

FURTHER ADVANCES IN INDUSTRIALS

Sentiment Among Traders Continued Confident, While Shorts Were Hard Pushed

New York, May 6.—Although the volume of dealings continued on a relatively small scale the tone of today's stock market was decidedly strong.

The recovery movement was resumed and the market broadened with further upward tendencies throughout the session. Interest still centered to a large extent in the industrial division with the wider advances occurring in the specialties or recognizing new issues.

Sentiment among the traders and on the street in general continued confident, and while no revival of bullish enthusiasm or recovery of the level of prices would be established.

It was pointed out that while much of the recovery made in the last two days was accomplished at the expense of the short interest, there were every indication of the existence of still large bear account.

The market started off good with a further substantial advance in the industrial specialties most prominent in the preceding sessions, more particularly in the electrical, equipment and food shares.

The unusually heavy transactions in Electric Storage Battery was the outstanding development in the day's operations in the local market.

Philadelphia Stocks

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange transactions including columns for High, Low, Net, and various stock symbols like Adams Express, Advance Rummy, etc.

CORB ANDING IS ON LARGE SCALE

General Motors, Old Stock, Reappears and Sells at Decline—Merritt Oil Active

New York, May 6.—Trading on the Broad Street curb was on a larger scale than on any preceding day during the week, a feature being the appearance of General Motors, old stock, which after selling at 310, declined to 275, as rights of 5 points, was traded in from 16 1/2 to 16 3/4.

The greatest activity in the oil group was in Merritt Oil, which ranged from 16 1/2 to 18 1/2. Standard Petroleum sold down from 20 1/2 to 19 1/2, followed by a rally to above 20. General Asphalt, which opened at 7 1/2, dropped to 6 1/2 and then rallied to 7 1/2.

Armour Leather was firm, selling at 15 1/2 to 16. American Woolen, rights, was traded in at 2 1/2. A few sales of Procter-Gamble were made at 128. Submarine Boat showed a better tone, with sales at 14 1/2 to 15. Sweets Co. also showed a firmer tone, moving up to 2.

Table of Industrial stocks including columns for High, Low, and various stock symbols like Amalgamated, Amalgamated, etc.

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Bond Prices and Commodity Prices

Indications point to a readjustment in business with a decline in commodity prices. This should mean a tendency toward lower money rates, and higher prices for investment bonds, as the yield on high-grade bonds should follow the prevailing rates for money.

HARRISON & CO. BANKERS 106 SOUTH FOURTH STREET PHILADELPHIA

Commodity Markets

COTTON MARKET New York, May 6.—There were additional private reports of a decline in the cotton situation in the morning, outside of Memphis with heavy precipitation in the Memphis district and hail in the Memphis section, causing support.

The list also was affected by rumors that the wage dispute at Lanesboro had been settled. There appeared to be little information regarding the strike at Bedford and less interest on the part of the trade.

It was almost entirely a weather market, after a quiet night's close, prices became a trifle easier.

GRAIN MARKET Chicago, May 6.—Under scattered selling by commission houses, the market for wheat opened easier this morning. The decline was helped by the appearance of favorable weather reports over the grain belt, in transportation conditions.

On the decline, one of the leading commission concerns took a number of long side and attracted a number of buyers. Receipts were nineteen cars.

May opened at 1.84 1/2, with an advance yesterday to 1.87 1/2, against 1.87 1/2 at the close yesterday, and later sold at 1.87 1/2. September opened at 1.80 1/2, at 1.81 1/2, compared with 1.80 1/2 at the end yesterday, and later sold at 1.81 1/2.

MONEY-LENDING RATES

NEW YORK.—Money on call, both classes of collateral, open market, at 7 per cent for lending and renewing at 6 1/2 per cent.

The situation is not changed in the slightest particular, as the market for money remains quiet. For mixed loans, 8 1/2 per cent is bid and 9 per cent is offered for industrial loans with negligible offering.

The larger financial institutions in the eastern cities are not buying commercial paper. In the interior, there is a fair movement of paper at the recently raised high level of 7 1/2 to 8 per cent.

Prime bank acceptances are moderately active at 6 1/2 per cent. Commercial paper on acceptances are active at 5 1/2 per cent.

PHILADELPHIA.—Call, 6 per cent; three to six months, 6 per cent. (Note.—These are merely nominal quotations, as the legal rate of interest in the state of Pennsylvania is fixed at 6 per cent.)

Steel Foundries Stock Dividend New York, May 6.—American Steel Foundries has declared a stock dividend of 6 per cent on the common stock.

Bank of England Statement London, May 6.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased, £2,222,000; circulation increased, £2,222,000; bullion increased, £2,222,000; other securities increased, £2,222,000; notes reserve decreased, £2,222,000; government securities decreased, £2,222,000.

LOCAL MINING STOCKS

TONOPAH STOCKS

Dividend Stocks

Goldfield Stocks

Micellaneous

Bank Clearings

Bank Clearings

Bank Clearings

UNITED STATES GOVERNMENT LIBERTY AND VICTORY LOAN BONDS

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