

NEW YORK STOCK MARKET

Table with columns: Div., STOCK, High, Low, Today's Close, Net Change. Includes stocks like Adams Express, Allied Chem, Am Car & Fdy, etc.

Today's sales... 350,800 shares. Yesterday's sales... 573,000 shares. Total for this week... 3,683,100 shares.

Average of Prices Reach New High Level Despite Strike Situation. New York, Aug. 5.—Strength of the low-priced rail featured the rather limited dealings in the short session of today's stock market.

While the week's market blew hot and cold alternately, according to the interpretations of the negotiations to end the coal and railroad strikes, it rather interested investors in the average price of the twenty active representative industrial stocks reached the highest level of the year while the railroads were the best of the known.

It has been a market wherein the short interest, or bear party, or whatever you want to call them, at no length of time had a ghost of a show. On the other hand, speculative combinations encountered practically no opposition to speak of in all efforts to push the stocks in which they are concerned.

Nothing so far has been done in an early settlement of the labor troubles. It is no matter how the end is accomplished to Wall Street's way of thinking. They are being pushed with the idea which cannot be shaken that it is going to be settled. In fact, a number of recognized experts express the view of the remarkable performance of the market as distinctly happy event.

The constructive forces have been strongly fortified in a measure in the position they have taken by two very powerful influences. The first is the national fiat easy money market, the national fiat in the call rate really has little significance, as they mostly reflect temporary or passing conditions easily corrected. The fact that time money is in plentiful supply at 4 per cent indicates an unusual abundance of available credit, which is not being drawn upon by the interior, as is usually the case at this time of the year.

The conspicuous absence of an over-extended loan account, which has been well exemplified by the fact that a reaction of only moderate proportions followed the announcement of disturbing developments of the strike situation. If this fundamental soundness of the market can be held unimpaired until the atmosphere clears, little difficulty probably will be encountered in carrying out the program of the much-discussed secondary stage of the bull movement.

FOREIGN EXCHANGE table with columns: New York, Aug. 5, and various exchange rates.

NEW YORK BANK STATEMENT table with columns: Reserve in Excess of Legal Requirements, Expansion of Loans.

Philadelphia Stocks table with columns: Div., STOCK, High, Low, Today's Close, Net Change.

GRAIN MARKET table with columns: Wheat, Corn, Oats, and other grain prices.

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LOCALS IN MARKET

Mystery Behind the Remarkable Movement in American Stores Remains Unsolved. American Stores and Pennsylvania Railroad continued to hold foremost attention of the local trading community.

Both interesting, American Stores and Pennsylvania Railroad continued to hold foremost attention of the local trading community in both issues was far from being active, but there was enough action to make them interesting.

Philadelphia continued to be fed out in small lots, forcing the price back to 40%, which is 1 1/2 points under the top price of the current movement. While only small amount of stock changed hands, the Philadelphia Electric issues displayed unbroken firmness at the top prices of the week.

In view of the marked success attending the remarkable forward movement of the stock of the Pennsylvania Electric Company under the same mysterious influences attending previous startling demonstrations in the shares of the Electric Storage Battery and the General Asphalt Company, it would seem as if it would be an excellent policy for the Philadelphia Stock Exchange crowd to always keep an alert eye for a mystery of some kind.

Philadelphia Markets. WHEAT—Receipts 211,715 bushels. Market quiet. No. 2 red winter 1 1/2¢. No. 3 red winter 1 1/4¢. No. 4 red winter 1 1/4¢.

Philadelphia Markets. CATTLE—Receipts 5,794 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

Philadelphia Markets. PORK—Receipts 1,011 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

Philadelphia Markets. BUTTER—Receipts 1,011 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

Philadelphia Markets. EGGS—Receipts 1,011 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

Philadelphia Markets. CORN—Receipts 1,011 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

Philadelphia Markets. OATS—Receipts 1,011 head. Market quiet. Choice 10¢. Good 9¢. Fair 8¢.

COMPLETE NEW YORK BOND TRANSACTIONS

Table with columns: Range, Since Date of Issue, Date, Price, and various bond transactions.

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NEWS FOR INVESTORS

—William A. M. Fuller has been elected a member of the Philadelphia Stock Exchange.

—Hudson Motor Car Company for seven months ended July 31 reports net income of \$3,041,774 after taxes.

—Production of Calumet and Arizona Mining Company for the month of July was 3,310,000 pounds of fine copper.

RAILROAD EARNINGS

Table with columns: Railroad Name, Earnings, and other financial data.

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BANK CLEARINGS

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PHILADELPHIA BONDS

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TEXAS CO. CUTS PRICE OF GASOLINE

New York, Aug. 5.—A cut of two cents a gallon in the price of gasoline has been made by the Texas Company.

Optimistic reports as to crop conditions in Russia are contradicted by prominent buyers of wheat in London.

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Advertisements for Sun Company, Commercial Trust Company, Philip Morris, and other businesses.