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STOCKS CONTINUED MAKING NEW HIGHS

Market Broadened in Anticipation of Favorable Outcome of Today's Conferences

New York, Aug. 17.—Confident of a favorable outcome in the anthracite coal and rail strike conferences this afternoon, the constructive forces of the professional trading contingent strengthened their grip on the market in today's operations and continued to push prices into new high ground. They were strongly fortified in their efforts by an abundant supply of call money at 3 1/2 per cent. General market conditions were very similar to those noted yesterday. As a matter of fact there was little alteration in the general program. Trading during the forenoon was broad and active, with no semblance of the reactionary conditions noted in the late afternoon yesterday.

Trade in the rails at first was confined largely to the ordinary inactive issues, but later the dividend payers bore more activity with special strength shown by the coal miners. Reaching the highest figure since the Supreme Court decision confirming the rights of the preferred shareholders to participate in the reorganization plan. At the same time the industrial sector featured by buying demonstrations in many selected issues.

Prices having demonstrated their ability to steady, some interest was shown in obtaining a following when so-called stocks were taken hold of in the afternoon. U. S. Alcohol, American Sugar, Crown Oil, Pacific Gas and Electric and American United were among the leaders. The shipping group was heavy, Marine preferred falling 2 1/2 points, American International, Atlantic Gulf preferred, Famous Haycock and International Harvester also were way 1 1/2 to 2 points.

The ready absorption of investment securities, many of which reach new high prices for the year, added impetus to the buoyant movement. Speculation in the bull trading of the final hour, Consolidated Gas, Advance Realty, P. H. Stromberg Carburator, New York Central, and United Drug showed conspicuous strength.

Principal activity in the early bond market was divided between public utility issues and railroad securities, each of which showed a similar tone, reflecting the more hopeful prospects for industrial prices.

Kansas City Southern was pushed up 4 1/2 points, leading the coal and iron gains being recorded by Western Maryland, Chesapeake and Ohio convertible 4 1/2, St. Paul convertible and expanding Fluor. Penn Pacific 5s, U. S. Trust, San Francisco and General Electric, and Toledo Edison 7s. The aviation adjustments also and here the unity group was outstanding.

MARKS AT 1052 TO DOLLAR
German Currency Again Hits New Low at .09 3/4

New York, Aug. 17.—Changes in the leading exchange rates today were unusually narrow. Sterling today was virtually unchanged, while the dollar and Belgian showed a slight franc.

Mark's rise came at a point where the largest exchange rate on several important advances were in Danish and Swedish.

In the early afternoon, sterling rose 1/16 to 209 1/2, but fell 1/16 to 209 1/4, as a result of a high on the part of the market.

At this rate, the extreme high ground this year of 210 1/2 will be reached soon, unless something happens to curtail the market's rise.

Central European exchanges were quiet today. London, Berlin, Brussels, Paris, Rome, Vienna, Zurich, Prague, Budapest, Warsaw, Sofia, Bucharest, Belgrade, and Athens showed little change, while Czechoslovakian nominal is 10 points lower.

The premium in Montreal on New York is 10 cents higher than last week, and in London 1/8 cent higher. In New York nominal at 3-32 per cent, it is expected difficult to buy or sell this exchange.

YESTERDAY'S CLOSING QUOTATIONS
Stam. Bond Exch. (including)
Demand 4.47 1/2
Supply 4.49 1/4

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Stam. Bond Exch. (including)
Demand 4.47 1/2
Supply 4.49 1/4

GRAIN MARKET
Wheat - Open 1.04 1/2
September 1.04 1/2
December 1.04 1/2
October 1.04 1/2

NEW YORK STOCK EXCHANGE TRANSACTIONS

Only Afternoon Report in Philadelphia Quoting Full List

Table with columns: Div, STOCK, High, Low, Total's, Net Change. Includes stocks like Advance Rumely, Air Reduction, Allied Chem, etc.

Table with columns: Div, STOCK, High, Low, Total's, Net Change. Includes stocks like Lackawanna Steel, Laclede Gas, Lake Erie & West, etc.

Table with columns: Div, STOCK, High, Low, Total's, Net Change. Includes stocks like Lehigh Valley, Lima Locomotive, Lorillard, etc.

Living Costs Come Down in England
London, Aug. 17.—The index figure for the cost of living in the month of July, just announced by the Labor Ministry, shows an advance of 0.8 per cent over the preceding month, a drop of three points in the series.

COTTON MARKET
October 26.72
November 26.72
December 26.72

BROADER TRADING IN LOCAL MARKET

Electric Storage Battery and Phila. Electric Issues Reached New Peak Prices

Emulating the pace set by the Big Board a number of new high prices were recorded in today's local market. While some of these can no longer be considered in the category of purely local stocks, the sentimental effect was far-reaching. Trading not only was of larger volume, but also displayed a pronounced broadening tendency.

Electric Storage Battery, Philadelphia Electric issues, Reading, Lehigh Valley and Lehigh Navigation were the outstanding features and all broke into new high ground. Electric Storage Battery at 49 1/2 established a high record for all time, being equal to 188 for the old stock, and the previous high record for the issue was 184, made nearly twenty-five years ago.

In the anticipation of adjustment of all differences in the anthracite regions at today's conference was to be found ample explanation for the strength of the so-called coaler roads. Lehigh Navigation at 77 was within 1/2 point of the top price of the year. Lehigh Valley at 67 1/2 was within 1/2 of its best, and Reading at 77 1/2 was at the highest since May.

Philadelphia Stocks

Table with columns: High, Low, Close, Net Change. Includes stocks like 40% All-Clas, 100% All-Clas, 200% All-Clas, etc.

Jesse L. Livermore

The most successful stock market operator of recent years, tells in an interview in the August 19th number of

MAGAZINE OF WALL STREET

WHAT he thinks of the market
HOW to foresee market movements
WHEN to buy or sell securities
WHY haphazard methods do not pay
WHAT methods lead to profits and
HOW to find investments that are selling under actual value

This is the most important and unusual interview ever given by any market student and it is the first time that any stock market leader has given the public an insight into his own methods or set forth the lessons gleaned out of his own experience.

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