

FINANCIAL NEWS AND COMMENT

NEW YORK STOCK EXCHANGE PRICES. Tuesday, February 18, 1919.

Table of stock exchange prices for various companies, including Adams Express, Alcoa, and American Steel. Columns include company names, prices, and changes.

GOSSIP OF WALL STREET.

Bankers in this city received word over the long distance telephone before the close yesterday that the Victory Loan scheduled for April 20 had been shelved for several months at least.

The effect on stocks. There was a difference of opinion in brokerage circles after the close yesterday as to the effect of postponement of the Victory Loan.

Good for Liberty Bonds. The opinion that the postponement of the Victory Loan should have a favorable effect on the market prices for existing Liberty Bonds.

Tobacco Shares. The recent strength in the tobacco issues continued again yesterday without abatement, and once more were heard of in the market.

Planning for the Future. According to reliable information obtained yesterday, the railroad interests, particularly those roads which operate connecting properties in conjunction with the proposed expansion of their plans for the future.

American Hide and Leather. Following closely on the report yesterday that new Chicago interests had acquired control of the American Hide and Leather Corporation.

An Agreement Reached. Following the report of the last day that the agreement between the railroad officials and the city authorities for increased fares, came the story yesterday that an important conference was held on Monday night by representatives of the General Passenger and the traction interests.

Financiers Return From Army. As the time since the armistice was signed lengthened, more and more bankers rallied to the support of the executive who had been in military and naval warfare.

BONDS IN NEW YORK STOCK EXCHANGE. Tuesday, February 18, 1919.

Table of bond prices for various government and corporate bonds, including Liberty Bonds and United States Government Bonds.

RANGE OF LIBERTY BONDS.

Table showing the range of prices for Liberty Bonds, including Liberty 1st 4 1/2%, Liberty 2d 4 1/2%, and Liberty 3d 4 1/2%.

United States Government Bonds—Detailed Transactions.

Detailed table of transactions for United States Government Bonds, listing various bond types and their prices.

Railroad, Industrial, Foreign Governments and Other Bonds.

Table of prices for railroad, industrial, and foreign government bonds.

BID AND ASKED QUOTATIONS.

Table of bid and asked quotations for various securities, including Liberty Bonds and other government securities.

LIBERTY BONDS.

Table of Liberty Bonds, including Liberty 1st 4 1/2%, Liberty 2d 4 1/2%, and Liberty 3d 4 1/2%.

ODD LOTS.

Table of odd lots for various securities, including Liberty Bonds and other government securities.

STANDARD.

Table of Standard securities, including Liberty Bonds and other government securities.

LIBERTY BONDS.

Table of Liberty Bonds, including Liberty 1st 4 1/2%, Liberty 2d 4 1/2%, and Liberty 3d 4 1/2%.

PURDY & CO.

Successors to Driedrich & Co. 34 Pine St. N. Y.

WHEAT RESERVES ESTIMATES VARY

Western Expert Puts Amount in Hands of Farmers at 240,000,000 Bushels.

YEAR'S GAINS ARE HEAVY

One Prediction is 1919 Supply of Left Over Will About Equal That of 1918.

A Western trade paper has been making an investigation of the monthly amount of wheat which will show in farmers' hands on March 1. The statement, as reported, shows that the amount on hand is 240,000,000 bushels against Government figures of 111,000,000 bushels last year.

Exports of wheat and wheat flour in the February 1919, including shipments under relief programs and to the expeditionary forces, amount to about 1,000,000 bushels.

Unless the crop for 1919 was under-estimated, or the consumption is much larger than indicated, the supply left over from the 1918 crop will probably be larger than that left over from the 1917 crop.

CHICAGO PRICES. WHEAT—Open, High, Low, Close. February 18, 1919. March 1919, 114 1/2, 114 1/2, 114 1/2.

Interior Receipts. Flour, Wheat, Corn. Tuesday, February 18, 1919. Flour, 90,000; Wheat, 450,000; Corn, 1,200,000.

SEABOARD CLEARANCES. Flour, Wheat, Corn. Tuesday, February 18, 1919. Flour, 10,000; Wheat, 50,000; Corn, 100,000.

LIABILITY BONDS. All denominations bought for cash. Based on the closing price of the bond.

PURDY & CO. Successors to Driedrich & Co. 34 Pine St. N. Y.

NATIONAL CITY COMPANY. Your Business Income Tax for 1918. Begin now to compile your return in conformity with the rules of the New Revenue Act.

Stability and Diversity. CITIES SERVICE COMPANY, despite handicaps, rendered a signal and efficient service during the war. Peace brings even more favorable opportunities to the 75 public utility and 27 oil subsidiaries of the company.

Henry L. Doherty & Company. 60 Wall Street, New York.

J. K. Rice, Jr. & Co. Acolan Weber P. & Co. Inc. American Chemical Co. Inc. American Cyanamid Co. Inc.

Melton Cutting Possibilities of Standard Oil Stocks. Evolution of the Standard Oil Company. Three Promising Low-Priced Stocks.

"Securities Suggestions". R.C. MEGARGEL & CO. 27 Pine Street—New York.

INTERNATIONAL PAPER. Comprehensive analysis showing position in the market and appraisal of its securities.

E. W. Wagner & Co. Established 1887, Chicago. Members of New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade.

Hartshorne, Fales & Co. Members N. Y. Stock Exchange. 7 WALL STREET, TEL. 4300 RECTOR.

Carib Syndicate. Stock & Rights Bought and Sold. Douglas Fenwick & Co. Standard Oil Securities. 34 Wall St., N. Y. Tel. John 4220.

Adams Express. 4s 1947, 4s 1948. FREDERIC H. HATCH & CO. Phone Rector 8340, 74 Broadway, New York.

NOBLE & CORWIN. Equanty Tr. Tex. Pac. Coal & Oil Guaranty Trust. Oil Elevator. Telephone 1111 Broad.

Profit Taking Checks Upward Movement in the Stock Market Trading.

DEALING NARROWS AGAIN. Tobacco and Motors Keep Up Strength, While General List Declines.

The stock market yesterday was pretty generally devoted to an absorption of speculative profits accruing in the recent rise, with new buying in other quarters of the market which have lagged behind of late.

While no confirmation could be had as to the postponement of the loan, it was generally believed in well informed quarters that the Treasury department had become convinced of the necessity of deferring the loan and that an announcement to that effect could be expected very shortly.

The money situation was unchanged. Call money ruled for the best part of the day at present rates, with a very little demand, notwithstanding the broadening of speculative interest.

Foreign Government issues were particularly active, showing a tendency to broaden out after in sympathy with the increasing interest in the stock list.

CALL MONEY. Mixed Collateral. All Industrials. High, 1 1/2; Low, 1 1/4; Medium, 1 1/4; Special, 1 1/4.

COMMERCE PAPER. Mixed Collateral. All Industrials. Sixty days, 1 1/4; Ninety days, 1 1/4; Three months, 1 1/4; Six months, 1 1/4.

ACCEPTANCES. Mixed Collateral. All Industrials. Sixty days, 1 1/4; Ninety days, 1 1/4; Three months, 1 1/4; Six months, 1 1/4.

DOMESTIC EXCHANGE. Boston, Chicago, St. Paul, Montreal. 92 1/2; New York, 92 1/2; Philadelphia, 92 1/2; St. Louis, 92 1/2.

FOREIGN EXCHANGE. Sterling, High, Low, Last. Close. Demand, 1 1/2; Cable, 1 1/2; 30 days, 1 1/2; 60 days, 1 1/2; 90 days, 1 1/2.

TIME BILLS ON LONDON. 100 days, 1 1/2; 180 days, 1 1/2; 270 days, 1 1/2; 360 days, 1 1/2.

(Continued on Following Page.)