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FINANCIAL NEWS AND COMMENT

Enthusiasm Still Marks Stock Trading and Whole List Moves Forward.

AFFECTS EVERY GROUP Industrial Specialties Attract Most Attention—Tobacco Group Leads.

The enthusiasm which marked trading in the last week of the preceding day's session was still in evidence in the stock market yesterday, and under vigorous, which appeared to be just as vigorous as ever, the whole list moved forward again, recovering largely whatever had been lost in consequence of the operations on the selling side of the market in immediately preceding sessions.

As has been the case all along, there was no news to influence the market one way or the other. The whole movement seemed to be based, just as it has been, on the knowledge that business is proceeding at a pace as good as expected; that there will be some solution shortly of the perplexing international questions, and that the situation of the steel industry, which is due next Tuesday, will be even more favorable than the most optimistic have expected.

There was no important change in the money situation. Call money loaned all day at 6 to 6 1/2 per cent, which is as much as can be expected under the present circumstances. The loan item had increased considerably in the last few weeks, and it is not unlikely that it will be increased still further.

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Money and Exchange. CALL MONEY. Mixed Collateral. All Industrials. High 6 1/2. Low 6.00. Year's high 6.25. Year's low 5.75.

COMMERCIAL PAPER. Prime Commercial. All Industrials. Sixty days. 6 1/2. Three months. 6 3/4. Six months. 6 5/8. Yearly. 7 1/2.

FOREIGN EXCHANGE. Normal. All Industrials. Demand. 100.00. 100.00. 100.00.

NEW YORK STOCK EXCHANGE PRICES.

Table of New York Stock Exchange prices for Wednesday, July 23, 1919. Columns include Day's sales, Bid, Ask, High, Low, Close, and Net Change. Lists various stocks such as Adams Express, American Express, and various industrial and utility shares.

GOSSIP OF WALL STREET.

Steel Shares Booyant. The steel shares, among the heaviest losers in the late reaction, had all sorts of assistance to bolster their rise yesterday, all of it of the constructive sort calculated to bring new buying into the market.

Steel's Quarter. The financial report for the second quarter of the United States Steel Corporation is due for publication on next Tuesday. Traders have known for some time that this report probably would present a picture of the steel industry as a further opportunity to emphasize the importance which Wall Street attaches to this report.

The Warburg Railroad Plan. A summary of the Warburg railroad plan, which reached Wall Street shortly after the opening yesterday, contained nothing that would cause any apprehensions. It is a plan of a large part for the last two days' strength in the low priced rails. It had been understood in the financial community that the Warburg plan would include the division of the railroads of the country into ten or twelve large lines, with a merger of the weaker into the stronger.

Scramble for Tobacco. Purchases of tobacco stocks yesterday, in the face of decided rises of the previous day, amounted almost to a record. The activity was not confined to one or two such stocks, as is frequently the case, but included all of the issues of the group, with the strength extending to the tobacco shares of other countries.

New Offerings Sold. Bankers say that the eagerness and rapidity with which new issues are snapped up by investors, particularly large western interests, is one of the most striking features of the current market and a sure indication of the country's prosperity.

Beginners' Luck. Beginners' luck has always been very much respected in Wall Street and during the last few months of steady upward movement there have been several instances of good started profits made on pure luck and nothing more.

Bethlehem Steel. Opinion in Wall Street differs rather sharply as to the action that the directors of the Bethlehem Steel Corporation will take on that company's extra dividend at their meeting on Thursday.

BONDS IN NEW YORK STOCK EXCHANGE.

Table of Bonds in New York Stock Exchange for Wednesday, July 23, 1919. Columns include Day's sales, Bid, Ask, High, Low, Close, and Net Change. Lists various bond issues such as United States Government Bonds, Municipal Bonds, and Corporate Bonds.

PRICHTT & CO. MEMBERS OF NEW YORK STOCK EXCHANGE. INVESTMENT SECURITIES. SIXTY-BROADWAY NEW YORK CITY

Compare Your Bonds. We have prepared some data regarding one of the best bonds listed on the New York Stock Exchange. This data is arranged in such a way that investors can readily compare their present holdings, item by item, with the strong features of this bond.

J.K. Rice, Jr. & Co. Buy & Sell Air Reduction Am. Chic. Com. & Pfd. American Vanadium Am. Hawaiian S. S. Childs Co., Com. & Pfd. Columbia Graph. Com. Eastman Kodak Franklin Insurance Great Sou. Lumber Lone Star Gas Manati Sugar Penn. Coal & Coke Texas Pac. Coal & Oil Victor Talking Mach. Wright Martin, Pfd. J.K. Rice, Jr. & Co.

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