

MORE NEW HIGH RECORDS MADE BY SPECIALTIES—BANK CLEARINGS SHOW EXPANSION

CRUCIBLE STEEL WAS CENTRE OF ACTIVITY

Bulk of Trading in Specialties. Railroad Shares Were Depressed. NEW YORK, July 17.—Stocks showed a large amount of activity in the two-hour period today, but it was virtually all in the war specialties and some of the industrial shares. While several of the specialties, such as Bethlehem Steel, Crucible Steel common and preferred and Baldwin, made new high records, the demand for them being heavy, the railroad shares were depressed. Pressure against them was rather large at various times during the day.

About the most active issues were the common and preferred shares of Crucible Steel, the former starting over 1/2 points and the latter 3/4 points, both new tops. Heavy demand was said to come principally from shorts who were badly pressed and made desperate efforts to get out. The Street drew attention to the fact that the company is building an expansion plant at the approximate cost of \$100,000, which will be the largest in the country. It was said that the amount of new orders to the amount of \$100,000,000. At times the activity in these shares overshadowed everything else in the market. They eased off from their high before the new high point of 1 1/2 for Bethlehem Steel was only 9/16 off from 300, which has been predicted some time past in various quarters of the Street. General Motors came through to the advance of over 6 points. Indication of the fact that the steel market has at last turned the corner, as indicated by reports from various sections of the country, United States Steel, which was down on the present movement and the highest since the Stock Exchange opened last December.

NEW YORK BANK STATEMENT

Reserves and Deposits Show Substantial Increases. NEW YORK, July 17.—An increase of more than \$5,000,000 in average reserves was shown in the weekly statement of the Clearing House banks today. Deposits rose \$14,474,000, while loans also expanded. Total loans were \$2,550,075,000, with net assets deposits of \$2,510,444,000; time deposits, \$1,317,000, and aggregate reserves of \$2,618,000. Details follow: Clearing house members, average: Increase, \$5,000,000; deposits, \$14,474,000; loans, \$1,317,000; time deposits, \$1,317,000; aggregate reserves, \$2,618,000. Clearing house members, actual: Deposits, \$14,474,000; loans, \$1,317,000; time deposits, \$1,317,000; aggregate reserves, \$2,618,000.

BANK CLEARINGS GROW

Increase of 5.2 per cent. was shown in the clearings of the banks of the United States for the week just ended. New York led with 10.2 per cent., while Philadelphia's gain was 8.4 per cent. The total figures were \$3,356,735,964, against \$3,091,100,935 last week and \$3,164,123,124 for the corresponding week last year.

PHILA. RESERVE BANK STATEMENT

The condition of the Federal Reserve Bank of Philadelphia at the close of business July 16 appears as follows: RESOURCES. July 9. Gold and certificates, \$13,008,480; U.S. bonds, \$1,380,000; U.S. Treasury notes, \$1,380,000; U.S. Government securities, \$2,923,302; U.S. Government securities, \$2,923,302; U.S. Government securities, \$2,923,302.

LIVE STOCK QUOTATIONS

July 17.—HOGS.—Receipts, 3000 head. Market steady. Choice heavy, \$10.00; heavy, \$9.75; medium, \$9.50; light, \$9.25. CATTLE.—Receipts, 1000 head. Market steady. Choice heavy, \$10.00; heavy, \$9.75; medium, \$9.50; light, \$9.25.

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like Alaska Gold Mines, Anaconda, Am. Can., etc.

New York Bond Sales

Table with columns: High, Low, Close. Lists various bonds like U.S. 4 1/2% 1917, U.S. 4 1/2% 1918, etc.

Local Half-hourly Sales

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M. Lists local market activity.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year. Philadelphia, \$3,356,735,964; New York, \$3,091,100,935.

RATES FOR MONEY

Philadelphia, 1/2% to 3/4%; New York, 1/2% to 3/4%; Chicago, 1/2% to 3/4%.

Reserve Banks' Discount Rates

Eastern, 4%; New York, 4%; Philadelphia, 4%; Chicago, 4%; St. Louis, 4%; Kansas City, 4%; Minneapolis, 4%; St. Paul, 4%; Omaha, 4%; Denver, 4%; Salt Lake City, 4%; Portland, 4%; San Francisco, 4%; San Antonio, 4%; Dallas, 4%; Houston, 4%; New Orleans, 4%; Mobile, 4%; Savannah, 4%; New York, 4%.

FOREIGN EXCHANGE

NEW YORK, July 17.—The foreign exchange market ruled quiet. The market for gold was steady at \$133.75 per ounce.

GOVERNMENT BONDS

U.S. 4 1/2% 1917, 100; U.S. 4 1/2% 1918, 100; U.S. 4 1/2% 1919, 100; U.S. 4 1/2% 1920, 100.

POWDER STOCK QUOTATIONS

Acetylene Explosive, 100; Dynamite, 100; Gunpowder, 100; Black Powder, 100.

DIVIDENDS DECLARED

The Interstate Commerce Commission today further suspended until July 28, 1915, certain special rates and regulations.

Financial Briefs

E. V. R. Thayer was elected president of the I. R. Royalty Copper Company. The gross earnings of 38 railroads for the first week in July showed a decrease of \$1,355,441.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT.—Receipts, 10,582 bush. Prices were steady and quiet. Corn, 10,582 bush. Prices were steady and quiet.

PROVISIONS

The market ruled quiet, but there was little trading. Quotations for beef, mutton, and other provisions were steady.

REFINED SUGARS

The market was quiet but steady. Quotations for refined sugars were steady.

DAIRY PRODUCTS

BUTTER.—Fancy goods were in moderate supply. Quotations for butter were steady.

POULTRY

LIVE.—Supplies of desirable stock were moderate. Quotations for poultry were steady.

FRESH FRUITS

Cantaloupes were slightly easier under free offerings. Oranges were in small supply.

VEGETABLES

The market was quiet, with fairly liberal offerings and few important changes. Quotations for various vegetables were steady.

NEW YORK COFFEE MARKET

NEW YORK, July 17.—Trading was active on the Coffee Exchange today and price changes were sharp.

NOTES OF THE RAIL

The Pennsylvania Railroad is posting large posters in all of its stations warning the public to observe all of the safety regulations.

STEEL STOCKS STRONG

IN INACTIVE SESSION. Cambria Crossed 52, the Highest Price in Two Years. Baldwin in Demand.

General manager of the Pennsylvania Railroad

who is on his way to the Pacific Coast. He will visit the San Francisco Exposition.

STEEL STOCKS STRONG

IN INACTIVE SESSION. Building statistics for June of 122 cities of the United States show that permits were issued for 2443 new buildings.

FOREIGN TRADE CHANCES

The following list of opportunities for American manufacturers to export their goods is being prepared by the Bureau of Foreign and Domestic Commerce.

Sales in Philadelphia

Table with columns: Yes, Close, High, Low, Close. Lists various stocks like U.S. Steel, Bethlehem Steel, etc.

Local Bid and Asked

Table with columns: Bid, Asked, Yesterday. Lists various stocks like U.S. Steel, Bethlehem Steel, etc.

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Reserve Banks' Discount Rates

Eastern, 4%; New York, 4%; Philadelphia, 4%; Chicago, 4%; St. Louis, 4%; Kansas City, 4%; Minneapolis, 4%; St. Paul, 4%; Omaha, 4%; Denver, 4%; Salt Lake City, 4%; Portland, 4%; San Francisco, 4%; San Antonio, 4%; Dallas, 4%; Houston, 4%; New Orleans, 4%; Mobile, 4%; Savannah, 4%; New York, 4%.

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GRAIN PRICES FELL

AFTER FIRMNESS. RUST REPORTS INSIGNIFICANT. Better Receipts Expected. Weather Improved.

CHICAGO, July 17.—A featureless market confronted operators at the opening today.

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