

FINANCIAL NEWS

SPECULATIVE INTERESTS COMMITTED TO BEAR SIDE AND STOCKS WENT OFF. Lack of Inquiry for War Specialties—Doubt Cast on the Prospects of a Resumption of Dividends on Steel

NEW YORK, Jan. 10.—There was a strong suspicion in some quarters that much of the pressure exerted in the stock market after the opening was a matter of personal equation and connected with disappointment over the result of the New Haven trial. Once before when Administration matters were wrong with William P. Rockefeller, stocks in which that financier was interested were under pressure for a long period, and St. Paul has not yet recovered from the four months' liquidation of that stock in 1910.

Steel Statement About What Wall Street Expected. A gain of \$16,733 tons in the unfilled orders of the United States Steel Corporation was about in line with expectations in Wall Street. That the corporation, after showing an increase in orders of approximately 1,850,000 tons in October and November could follow with another of more than 600,000 tons might well be considered remarkable.

No Abatement in Demand for Copper. No let-up in demand for copper is discernible in the trade. Leading producers and dealers report the market strong, with sales at 24 cents a pound for "regular" deliveries.

CURB MARKET TURNED HEAVY

Curtiss Aeroplane, Dealt in for First Time, Was Strong. Offerings Liberal. NEW YORK, Jan. 10.—After a generally steady opening, with trading fairly active in spots, the market for outside securities developed considerable heaviness on more liberal offerings, which was helped by traders.

Midvale Steel, after a show of firmness, eased off 1/2. Ajax Rubber moved up 1/2. Butte Copper and Zinc developed more activity at an improvement of 1/2.

Financial Briefs

Because of large war orders for rubber, with which to drain the trenches in the war zone in Europe, the Electric Hose and Rubber Company, of Wilmington is enlarging its plant.

The First National Bank has been approved as a member of the board of the First National Bank of Westport, Pa.

Ledyard Heckacher was today elected a member of the board of directors of the Philadelphia Trust Company.

Additional securities of various companies have been placed on the regular list of the Philadelphia Stock Exchange as follows: 148,000 American Telephone and Telephone stock, 1600 American Milling stock, 100,000 Philadelphia Rapid Transit, etc.

As Anthracite Coal Stocks Smaller. The stock of anthracite coal at Philadelphia is in demand, a decrease of 21,200 tons, or 50 cents, a decrease of 21,200 tons, or 50 cents, a decrease of 21,200 tons, or 50 cents.

New York Stock Sales

Table listing various stocks such as Alaska Gold, Alaska Fuel, Allis-Chalmers, etc., with columns for last close, high, low, and close.

New York Bond Sales

Table listing various bonds such as 4000000 Am. Bond, 2000000 Am. Bond, etc., with columns for high, low, and close.

Advance in Crude Oil

HOUSTON, Jan. 10.—The Gulf Pipe Line Company posted an advance of 10 cents a barrel in Gulf coast crude oil to meet the Texas Company prices.

RATES FOR MONEY

Table showing rates for money in New York, Philadelphia, and Chicago.

RAILROAD EARNINGS

Table showing railroad earnings for various companies like Chesapeake & Ohio, Erie, etc.

BANK CLEARINGS

Table showing bank clearings for various banks like Bank of America, etc.

WHEAT IRREGULAR; LONGS WERE SELLERS

Export Situation Not Encouraging—Millers in Southwest After Supplies. CHICAGO, Jan. 10.—Wheat was irregular today, closing 1 cent above the low at \$1.25 for May, against \$1.24 at the end of Saturday.

Profit-taking by longs sent oats down. The market for wheat was irregular, with a general rush to buy. The visible supply in the United States is 65,325,000 bushels for the week.

COTTON STEADY AT START; LIVERPOOL UP 10 TO 11 POINTS

New Orleans and Foreign Interests Bought October. NEW YORK, Jan. 10.—At the opening on the Cotton Exchange this morning the market was steady, with an advance of 10 points, with other marks were 2 to 7 points higher.

COFFEE PRICES HIGHER

Sentiment Again Bullish—Outsiders Bought. NEW YORK, Jan. 10.—Opening prices in the coffee market this morning showed gains of 4 to 13 points from the close of yesterday.

PROVIDENT'S LIFE PROSPEROUS YEAR

At the annual meeting of the stockholders of the Provident Life and Trust Company, five retiring directors were re-elected.

Sales in Philadelphia

Table listing sales in Philadelphia for various items like Flour, Sugar, etc.

Local Bid and Asked

Table showing local bid and asked prices for various securities.

FOREIGN EXCHANGE

Table showing foreign exchange rates for various countries like London, Paris, etc.

LESS COTTON GINNED

Amount to January 1 Was 10,640 Bales. WASHINGTON, Jan. 10.—A report from the Census Bureau of the Department of Commerce today shows 10,640 bales of cotton ginned from the start of 1915 to January 1, 1916.

DECEMBER ANTHRACITE SHIPMENTS

The shipments of anthracite in December, as compiled by the Anthracite Producers' Information, amounted to 43,800 tons, an increase of 2,229 tons over the same period in 1915.

SOUND INVESTMENT

Phila., Balto., & Wash. 1st Mort. 4% Bonds. Due November, 1943. Price on Application.

AUDIT THOSE BOOKS HEVERLE & HAY

PUBLIC ACCOUNTANTS REAL ESTATE TRUST BUILDING. LONDON, Jan. 10.—The price of commercial bar silver today was quoted at 66 1/2 pence.

61st ANNUAL STATEMENT OF THE

Saving Fund Society of Germantown and Its Vicinity. School and Germantown Avenue. ESTABLISHED 1854. JAN. 1, 1916.

ASSETS

Table showing assets of the Saving Fund Society, including Municipal, Railroad and other Bonds, Loans on Collateral, etc.

LIABILITIES

Table showing liabilities of the Saving Fund Society, including Individual Depositors, Interest added for 1915, etc.

INCREASED DIVIDEND DISTRIBUTIONS ENCOURAGING TO LOCAL INVESTORS

Many Companies Declare Higher Rates as New Year Begins—Insurance Company of North America Announces Extra Distribution of 3 Per Cent.

The year 1916 made an encouraging beginning from the standpoint of the investor in so far as dividend distributions were concerned. During the past few days a number of increased distributions were announced, some of which were of considerable importance.

Some prominent local companies from which various kinds of returns are hoped for this year are the United Gas Improvement Company in the form of a stock dividend, the Philadelphia Electric in the form of an assessment, etc.

LEHIGH VALLEY TRANSIT HAD A RECORD YEAR

Company Earned 2.46 Per Cent. on Common—Officials Re-elected. ALLENTOWN, Jan. 10.—At the annual meeting today of the stockholders of the Lehigh Valley Transit Company the following directors and officers were re-elected.

REED, MORGAN & CO.

West End Trust Bldg. Phila. Members of the Phila. Stock Exchange. In each specific group you will find the most attractive securities of that character of investment. There are shown: 1. Safe Public Utility Bonds. 2. Attractive Railroad Bonds. 3. High Grade Convertible Bonds. 4. High Grade Investment Stocks. 5. Sent on request.