

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

IRREGULARITY MARKS TRADE ON THE NEW YORK EXCHANGE

Some Issues Respond to Concentrated Buying and Advance to New High Ground—Shipping Shares Prominent

High Points in Today's Financial News
Irregularity marks transactions on the New York Stock Exchange, although the upward movement continues in many issues.

New York, July 11.—While the stock market showed a good deal of irregularity in price movements in today's trading, with the selling in large volume in many issues causing declines from recently established high levels, other stocks responded to concentrated buying with advances to new high records.

The shipping issues were the most prominent issues dealing in that group, being on a large scale. Marine common was being persistently bought by some of the strongest banking interests, advancing more than 5 points to 67 1/2, a new high record.

Later in the day the copper stocks demanded most attention, nearly all those stocks moving up to the highest prices reached in a long time. Anaconda advanced to 76, later reacting to 75, and Utah moved up most of the points to 76.

American International was also active and strong and a good advance was made in Marine preferred.

Government bonds were steady, with the trading smaller in volume. Other bonds, including the industrials convertible, were quieter and without important change in price.

NEW YORK STOCK SALES

Table with columns: Previous Close, High, Low, Close. Lists various stocks like Advance Rumely, Adv Rumely, Alaska Rubber, etc.

Philadelphia Stocks

Table with columns: High, Low, Close, Net. Lists Philadelphia stocks like I Am Gas, 275 Bell, 1801 Elev, etc.

SESSION ON LOCAL 'CHANGE LACKS SNAP OF YESTERDAY

Lake Superior, Slow to Get Started, Continues Gains—Heavy Sales of General Asphalt—Cramps at New High

Today's session on the Philadelphia Stock Exchange was in striking contrast to that of yesterday in that there was an entire absence of the rush to get into the market that characterized yesterday's trade.

Lake Superior, which has been one of the favorites during the last couple of days, was slow about getting started this morning, and it was some minutes before the market was again in motion.

A considerable amount of realizing by brokers who are long on this stock is reported. These offerings, it is said, will have to be absorbed before any substantial increase in price is resumed.

Heavy sales were also made in General Asphalt, with startling gains in both the common and preferred shares.

PRICES MOVE HIGHER IN SECURITY MARKET

Short Covering Plays Part in Some of Sudden Advances. Marine Common Hits Top

New York, July 11.—The New York Evening Sun's financial review this afternoon is as follows:

The easy manner in which the market rallied just before the close yesterday gave promise of higher prices this morning. Prices did go higher today, but in a very jerky and confusing fashion.

Marine common provided some more fireworks, moving into new high ground in remarkably heavy dealings.

Other properties which attracted considerable attention for a time were Pierce-Arrow, Famous Players, National Enameling, American International, Industrial Alcohol, Denver preferred and Virginia Carolina, all of which enjoyed a substantial move.

The further advance in Pierce-Arrow, which at today's figure was up about 9 points from the level to which it sank on the morning of the 10th, was accompanied by rumors that the concern would be taken over by General Motors.

During the greater part of the session and while diverting movements were going on in the market, the standard stocks were notably sluggish.

At the same time there was no very important selling pressure in any quarter, the market continuing to show remarkable stability at its high level of the year.

The list was combed over for stocks which had not participated in the advance, and in the last hour Freeport, Texas and Tennessee Copper were brought to the fore.

Concerted buying of the coppers developed at midday, sending prices up 1 to 2 points. American Smelting as about the strongest advancing 3 points.

Outside of the market itself, there was very little to consider. There was little or no news calculated to influence sentiment and the course of prices depended solely on the inside position of the market.

The backwardness of the steel stocks, following the highly satisfactory tonnage figures of the last corporation, was a disappointment and evidently encouraged short selling in this department.

Money rates were an unimportant factor. Call loans renewing at 7 per cent and later easing to 5 1/2 per cent. Foreign exchange rates were narrow, sterling advancing 1/2 point, while franc yielded 5 centimes.

Hogs Make Another High Record
Chicago, July 11.—Hogs made a new high record today at \$22 1/2.

CRAMP TRADE CENTERS ON SHIPPING SHARES

Cramp Shipbuilding Continues in Demand—Oil Issues Generally Steady

New York, July 11.—The shipping stocks demanded attention again today on the Broad Street Curb, New York Shipbuilding, on large transactions, selling at 60 to 62 and there was an urgent demand for Cramp Shipbuilding, which sold at 185 and 180.

Fisk Rubber Tires was also actively traded, ranging from 53 1/2 to 55 1/2. There was pronounced strength also in General Asphalt, which sold at 81 1/2 to 82 1/2.

Intercontinental Rubber was steady, with sales at 22 1/2 and 23. Martin-Parry was another strong feature, moving up from 37 1/2 to the new high record of 34. Savord Tire sold at 60 to 59, New York Savord at 53 1/2 and Ohio Savord at 31 1/2 to 32.

Sweets Company of America advanced from 11 1/2 to the new high record of 12 1/2. United Retail Stores sold at 97 1/2 to 96 1/2. Tobacco Products Experts sold at 20 1/2 to 19 1/2. Royal Dutch rights sold at 20 1/2 to 19 1/2.

Oil stocks generally were steady. Sinclair Consolidated selling at 43 1/2 to 42 1/2, and Sinclair Gulf at 50 to 58.

INDUSTRIALS
Astra Explosives 101 1/2
Am Refining 12 1/2
Am Writing Paper 12 1/2
Columbia 12 1/2
Columbia Gas 12 1/2
Columbia Ice 12 1/2
Columbia Paper 12 1/2
Columbia Rubber 12 1/2
Columbia Steel 12 1/2
Columbia Textile 12 1/2
Columbia Tires 12 1/2
Columbia Wool 12 1/2
Columbia Yarn 12 1/2
Columbia Zinc 12 1/2
Columbia Lead 12 1/2
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