

NEWS AND COMMENT FROM THE FINANCIAL WORLD

THE MARKET RISES, THEN DROPS AND RISES AGAIN

Good Buying in Early Afternoon, But Reaction Came—American Woolen and Rails Advance.

(McDOUGALL & COWANS.)
New York, May 18.—During the early afternoon the buying extended through a greater range of stocks and advances of one to two points were made in American Woolen, the railroad equipment issues, Pittsburgh Coal and a few of the more speculative railroad stocks. After two o'clock rumors of a German-Russian agreement from German sources, report of the intention of the British government to put heavier taxes on the profits of shipping concerns and the decision of the House by an overwhelming vote to retain a retroactive tax on 1916 personal incomes, combined to cause a fairly sharp reaction throughout the list.

The movement was regarded as a natural incident of a bull market and did not seriously affect the temper of the street. The army draft bill has been finally passed by the Senate, while the House defeated several proposed radical amendments to the excess profits tax. Shortly before the close the market showed a distinct tendency to come back and a portion of the lost ground was recovered.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Bt Sugar	89 1/4	91	88 1/4	89 1/4
Am Car Fdy	68 1/2	69 1/2	67 1/2	68
Am Loco	110	110 1/2	109 1/2	110
Am Sugar	110	110 1/2	110	110
Am Smelt	102 1/2	103 1/2	100 1/2	101
Am Stl Fdy	62	63 1/2	62	60
Am Woolen	60 1/2	61 1/2	59 1/2	60 1/2
Am Zinc	32	32 1/2	31 1/2	32
Am Tele	120 1/2	121	119 1/2	120 1/2
Anacostia	81	81 1/2	79 1/2	81 1/2
Am Can	46 1/2	46 1/2	45 1/2	46 1/2
Am Loco	99 1/2	100 1/2	98 1/2	100
Balt and O	69 1/4	69 1/4	68 1/2	68 1/2
Bald Loco	58 1/2	59 1/2	57	57 1/2
Butt Sup	127 1/2	128 1/2	125 1/2	126 1/2
C R F	53 1/2	54 1/2	52 1/2	53 1/2
Butt Sup	44	44	43 1/2	43 1/2
Ches and Ohio	52	52 1/2	50	50 1/2
Chino	57 1/2	58 1/2	57 1/2	57 1/2
Col Leather	87 1/2	88 1/2	85 1/2	86
Can Pacific	160	161 1/2	159 1/2	160 1/2
Con Gas	107	108	106 1/2	107 1/2
Cruz Steel	68 1/2	69 1/2	67 1/2	68 1/2
Eric Con	35 1/2	35 1/2	34 1/2	34 1/2
Eric 1st Pfd	36 1/2	37	36 1/2	36 1/2
Get Nor Pfd	103 1/2	106	105 1/2	105 1/2
Good Rub	51 1/2	52 1/2	50 1/2	51 1/2
Indus Alco	50 1/2	50 1/2	49 1/2	49 1/2
Get Nor Ore	34 1/2	34 1/2	33 1/2	33 1/2
Indus Alco	125 1/2	126 1/2	124 1/2	127
Ins Copper	58 1/2	58 1/2	56 1/2	57
Kan Ck	80	81 1/2	79 1/2	80 1/2
Lehigh Val	62 1/2	63 1/2	61 1/2	62 1/2
Mex Mar Pfd	83	83 1/2	79 1/2	80 1/2
Mex Pet	90 1/2	91 1/2	89 1/2	90 1/2
Mid Steel	40 1/2	40 1/2	39 1/2	39 1/2
Mid Steel	59 1/2	59 1/2	58 1/2	58 1/2
NY NH and H	38 1/2	38 1/2	38 1/2	38 1/2
Nor and West	121	121	120	120
Nor Ore	101	102	100 1/2	101 1/2
Nor Lead	56	56 1/2	56	56
New Cons	24 1/2	24 1/2	24	24
Penn	52 1/2	53	52 1/2	52 1/2
Pres St Gr	84 1/2	84 1/2	83 1/2	83 1/2
Reading Con	87 1/2	87 1/2	86 1/2	86 1/2
Rep Steel	84 1/2	85 1/2	83 1/2	83 1/2
St Paul	73 1/2	74 1/2	72 1/2	73 1/2
So Pacific	92	92 1/2	91 1/2	91 1/2
So R R	25	25 1/2	25	25 1/2
Sloss	54	54	53 1/2	53 1/2
Studebaker	84 1/2	85 1/2	81 1/2	81 1/2
Union Pac	134 1/2	135 1/2	134 1/2	134 1/2
US S R	53 1/2	53 1/2	52 1/2	52 1/2
US Rubber	55 1/2	55 1/2	53 1/2	55
Utah Cop	114 1/2	114 1/2	112 1/2	112 1/2
Westinghouse	52 1/2	53 1/2	50 1/2	51 1/2
Woolen	60 1/2	61 1/2	59 1/2	60 1/2
W. S. Steel	118 1/2	118 1/2	117 1/2	117 1/2