# TOCKS CLOSED THE WEEK WITH A FURTHER OUTBURST OF STRENGTH AND ACTIVITY

## FOF EARLY RISE LOST BEFORE CLOSE

Stocks," Which Led Upard Swing, Reacted on rofit-taking Sales.

NW TORK, May 22.—The week on the Exchange closed with the greatest of strength and activity witnessed shout the last six days. The opening a brisk demand for stocks and mayed up sharply. Most attention as greater part of speculative intershich showed an appreciable inwas centred in the "war stocks," made gains ranging from one to sints. In this group Crucible Steel me strongest, continually establishhigh records during the two-hour . The opening price was up 1% the close of yesterday and within a while it had jumped nearly 4 points. k usual, when the "war stocks" beany way active and strong rumors orders are brought out, and such the case today. In addition to large ets the Street had the report that eds on the preferred stock of ble would be resumed in the not disfuture. Interests of the company, said there is no present inten

seres, said there is no present inten-ef taking this step. These dividends amount to about 21½ per cent. The snaual report of the company set is that the intention was to conserve working capital and resources and left the credit. When it is considered of the credit. When it is considered only market for the stock for last 10 years has been in Pittsburgh transactions have averaged a few shares a week, it is small won that activity of the stock here is atattention. ight news was in the main favor-

and with Italy on the verge of en-the European war, the Street ex-that it would hasten the end of There was also a more hopefeeling with regards to the answer and that the difficulty would be ctorily adjusted. These things were for the buying demand, and of the advance was attriband to straighten up their commit-nis for the week.

of the prices is sufficient. Beth-m moved up 4 points, Westinghouse by 24. General Motors nearly 4 and oln a fraction within 2. a sympathy with the upswing in the les, railroads and industrials dis-

ed a firmer tone and some good gains shown in these two branches. of for instance, advanced 1½ and Steel ticularly active in covering in these shares. Copper shares were also

he early strength was not fully maind in the later trading and the market ne less active with a reactionary cy in some issues on profit-taking The recession was not general, t to the specialties, which lost the ity of their early gains, and the bet closed irregular.

#### NEW YORK BANK STATEMENT

and Deposits Cut-Surplus Nearly Ten Millions Larger.

YORK, May 22 .- Heavy reduc for in loans and deposits were recorded with weekly statement of the New York to gal, The net result was an aver-to gal of \$5,655,540 in surplus reserve. The leans were \$2,421,029,000; demand de-er \$2,331,058,000, and time deposits of 1,0000. The aggregate reserve was \$581.-The net result was an aver-

ARING HOUSE MEMBERS, AVERAGE. PARING HOUSE MEMBERS, ACTUAL. rs decrease \$10,611,000
cura decrease 9,050,000
cura decrease 1,813,000
cura, ingrease 7,073,330 Melts, decrease....

#### BANK CLEARINGS EXPAND

crease of 4.6 Per Cent. Shown Over the Same Week in 1914.

the Same Week in 1914.

Ters was an increase of 4.6 per cent in the mark of the country's banks during the mark of the country's banks during the seded today. New York led the list with so 5.1 per cent. Philadelphia was sectiful an increase of 1.7 per cent.

total clearings were \$3,236,372,250, 124 \$5,400,929,621 last week and \$3,004.

Total the corresponding week last year.

1915.

Total 181, 180, 451, 108 \$1,424, 510, 765 + 8.1

The contraction of the country of the corresponding week last year.

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days...\$2,185,189,502 \$2,061,196,735 + 6.0 8 Asys. ... 538,260,084 531,248,762 + 1.3 el all citles. mary ... \$2,723,429,576 \$2,592,445,497 + 8.1 citles, one F ...... 512,942,683 501.801,590 + 2.2

ulelphia Reserve Bank Statement

Condition of the Federal Reserve Bank May RESOURCES. May 14. t com and gold cer-\$18,420,925 \$16,589,165

tender notes, sil-curificates and sidary coin 3.247.381 sidary coin 1.443.482 2.402.025 3,579,240 1,653,105 2,859,125 federal reserve 458,567 1,667,251 423,655 407,834 ...\$26,400,635 \$26,257,782 dd in ... \$6,227,150 \$6,224,150 20,178,685 20,089,662

BANK CLEARINGS

RATES FOR MONEY

Mereve Banks' Discount Rates

30 or 30 or 60 or Over 114

STATE OF STA Foreign Discount Rates rate change

FOREIGN EXCHANGE

New York Stock Sales

New York Bond Sales Alaske Gold Mines ... 3515 3614 P6
Allis-Chaim Mfg ... 16 1605 16
Allis-Chaim Mfg ... 16 1605 16
Allis-Chaim Mfg ... 47 48 4715
Am Agr Ghemical ... 51 52 5115
Am Beet Sugar ... 4515 46 4515
Am Can ... 3415 6615
Am Can ... 9515 9515 9515
Am Cat & Foundry ... 52 5315 5215
Am Cat ... 9515 9515 9515
Am Cat & Foundry ... 52 5315 5215
Am Cat & Foundry ... 52 5315 5215
Am Locomotive ... 4615 4815 47
Am Smelt & Ref ... 66 6715 6616
Am Smelt & Ref ... 66 6715 6616
Am Smelt & Ref ... 103 10285 10285
Am Steel Foundries ... 31 34 34 Amer Smelt Ser 68.104½
Amer End 16 cit 48.875
Amer Tel cot 48.875
Amer Tel cot 48.100½
Amer Tel cot 458.100½
Alchison cv 48.1805
Bell 60 Ohlo 48.1800
Bell 60 Ohlo 48.886
Bell 60 Ohlo 48.886
Bell 60 Ohlo 48.886
Bell 81 Stel lat 58.100
Bell 81 Stel lat 58.86
Cal Gas 6 Liec 58.95
Cent Pac 18t 48.87
Chi 8 6 9 Joint 48.25
Chi 8 6 0 Joint 48.25
Chi 8 0 Joint 4 Am Steel Foundries ... 31 Am Tel & Tel ......119 Atlantic Coast Line ... 10414 49% 4914 Brooklyn Rap Tran ... 8714 Brown Shoe .... 25 Brown Shoe pref ... 73 ON Y Air Brake evt 6s
ON Y C & Hud 6s ret.
ON Y C & Hud 6s ret.
ON Y C ty 443s 1990.
ON Y C ty 443s 1990.
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ON Y State 4s 1991.
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ON Pac prior 4s.
On Tan 5s.
Ore Ry & N 5s.
On Tan 5s.
Penn gen 44s.
Pub Serv N J 5s.
Ray Con Cop 6s.
Rep Ir & S 5s.
Rock Island 4s.
Rock Island 4s.
Rock Island 5s.
Ry Steel 8 5s. 71.
St L I M & S 4s.
Seuth Pac ev 4s.
South Pac ev 4s.
South Pac ev 4s. Butte & Superior ...... 69% 72% Cal Petroleum ...... 14% 16 Cal Petroleum pf ..... 37 38 Canadian Pacific ... 159 16034 15014 16034 Chi Leather Co pt 11029; 1029; 1 Ches & Ohio 40 41 Chino Copper 4314; 444; Chicago Great West 1114; 1114; Chi Gt West pt 29 Chi Mil & St.P 90 9014; C.C.C.& St.L. pt 58 5714; 4334 ChiRI & P ..... 19 4 19 4 Colorado Fuel & I..... 27 16 27 36 ChiRI & P 20000 South Pac rfd 46.

1000 South Bwy con 5s.

1000 Texas Co cv 6s.

6000 Third Ave adj 5s.

1000 Unio Pac & W 4s.

1000 U 8 Steel 5s.

3000 Union Pac 1st 4s.

3000 Union Pac 1st 4s.

3000 Union Pac 1st 4s.

1000 Un Rwys S F 4s.

2000 Wabash 1st 5s.

15000 Wabash 1st 5s.

15000 West E & M cv 5s.

1000 West E & M cv 5s.

1000 Wiscon Cont yen 4s. 15235 Gt N cfs for ore prop .. 3234 Guggenheim Expl'n ... 5814 mestake Mining ....11814 11814 11814 11814 1000 Wiscon Cent ren 4s. \$14 844 845 Total sales, \$1.066,000, compared with \$062,000 last Saturday; this week, \$9.110,000; last week, \$17.876,000. Inter-Met vot to ..... 2014 2114 2014 2114 | Happraton Copper | 267 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 | 268 NEW YORK COFFEE MARKET 26¼ 26¾ 45 45 NEW YORK, May 22,-The coffee market opened steady. Futures were unchanged to 2 142 points above the final yesterday. Closing figures showed advances of 10 points. Trading was fairly active. Prices follow: Today's Today's Yesterday's opening. close. close. Liggett & Myers .....220 Louis & Nashville....116 117 Maxwell Motors..... 4016 42 Max Motors 1st pf..... 8314 8414 Max Motors 2d pf.... 35 Mexican Petroleum... 69 Miami Copper..... 2414 25 Mo Kan & Texas..... 1234 Missouri Pacific..... 1235 Nat Enameling & S.... 15

July 6.4826.55
August 3.50
September 6.5166.70
November 0.6166.70
December 36.66 November • 6.69 6.7599.76
December • 6.69 6.7899.80
January 6.7596.80
February 6.8096.85 6.9596.97
Bid. Total sales, 2250 bags.

NEW YORK CURB Bid. Asked 714 754 155 15 Coal Sales ... Tob Products
United Cigar Storea
United Cigar Storea
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Un Profit new
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Yukon Gold 97 100 105 115 3 3-16 35 4 45 25 25 2834 8634

13614 13014 414 444 514 514 NEW YORK, May 22.-Trading in cotton was featureless this morning, but prices opened steady at an advance of selling was scattered, most of it coming from Wall street houses.

Yes. Open Open High Low Close.
9.50 9.50 9.55 9.51 9.51
9.86 9.97 10.02 9.88 9.88
10.17 10.22 10.24 10.10 10.11
10.29 9.26 9.30 9.15 9.15
10.47 10.54 10.55 10.48 10.48

NEW YORK BUTTER AND EGGS NEW YORK, May 22.—BUTTER.—Market firm; receipts, 6239 packages. Extra, 25c.; higher scoring, 281/9/29c.; State dairy, 271/9 28c.; imitation creamery, 2114@22c.

EGGS.-Market steadler; receipts, 18,912 packages. Extra drsts, 101-620c.; regular packed firsts, 18610c; hearby whites 22/26 25c; mixed color, 19621c; hearby browns, 22c; extra drsts, storage packed, 20621c; firsts, storage packed, 19620c.

DIVIDENDS DECLARED

Woodworth F W Co....1015 10214 102 102

Total sales, 370,100 shares, compared with 250,500 shares last Saturday; this week, 1,703, 200 shares: last week, 5,127,500 shares.

COTTON STATISTICS

Visible supply. 6,804,343 6,040,069 4,880,569 of which American 4,969,343 5,105,969 2,003,569 Total in sight May 21 ...14,345,545 14,210,616 14,123,604

DIVIDENDS DECLARED

New York Transit Company, quarterly of 4, payable July 10 to stock of record June 24. Atlas Powder Company, regular quarterly 12. Atlas Powder Company, quarterly \$1.50 on preferred, payable June 1 to stockholders of record May 24. Pennsylvania Lighting Company, regular quarterly of 4, payable June 10 to stock of record May 24. May 21 to stock of record May 24.

#### BRIEFS FINANCIAL

3435

31 31 8814 8814

514

has filed plans for its new plant additions at Harrison, N. J., to cost \$381,000.

1514 5914 114 115 N Y N H & H ... 6214 15 New York Air Brake 87 8914 5 Vorthern Pacific

Ry Steel Spring ...... 30 32 Ray Con Copper ..... 2314 2314

Sloss-Shef S & I Co.... 3114 3114

Texas & Pacific . 15 16 15 16
Third Avenue . 49½ 50½ 50½ 50½ 50½
Underwood Type pf . 100 9834 9834 9834
Union Pacific . 125½ 126½ 125½ 125½
U S Ind Alcohol . 38 39½ 39½ 39½
U S Cast I P & F pf . 42 45½ 44 45½
U S Cast I P & F pf . 42 45½ 44 45½
United Rys Invest . 17½ 17 17 17
U S Rubber . 61¼ (3½ 62½ 63½
U S Rubber . 106 106 106 106
U S Steel . 53¼ 55½ 54½ 55
Utah Copper . 64½ 65¼ 63¼ 65¼
Va Caro Chem . 31 32 31¾ 32
Wabash . 5½ 3½ 32

\( \text{Va Caro Chem} \) \( \text{...} \) 31 \\ 32 \\ 3134 \\ 32 \\
\( \text{Wabash} \) \( \text{...} \) 54 \\ 55 \\ 55 \\ 55 \\ 55 \\ 56

Va Caro Chem ...... 31 Wabash ..... 54 Wabash pf ..... 55

St Louis & S.F. . . . . . . . 41/4 St Louis & S.F. 2d pf . . . 5/4

North American..... 7434 Pacific Mail...... 2134

Commercial failures in the United States this week numbered 430, against 412 last week, 429 in the preceding week and 359 in the corresponding week last year. Exports of copper from Atlantic ports

for the week ended May 20 totaled 11,357 tons; since May 1, 24,658 tons; same period last year, 26,838 tons.

The Federal Reserve Board approved a rediscount rate of 4 per cent. on 60-day maturities for the Federal Reserve Bank of Minneapolis.

The London Stock Exchange and the Liverpool grain markets were closed to-day and will be closed Monday and Tuesday, Whitsuntide.

The Pacific Gas and Electric Company today paid off in cash \$1.500,000 of its 5 per cent, one-year notes, which are not due until December 15 next.

For the year ended April 30, the United States Realty and Improvement Company showed that its gross earnings had fallen off \$515,000 in the 12 months. Surplus available for dividends was \$508,136, equal to 4.39 per cent. on the company's stock, as compared with \$.18 per cent. in the

For the year ended February 28 the United Shoe Machinery Company shows a surplus of \$1,988,650, a decrease of \$1,230,106.

New York banks lost \$2,075,000 to the Subtressury yesterday.

Bids will be received until June 8 by Allentown, Pa., for \$25,000 achool bonds; until June 7 by Haverford Township, Pa. (P. O. Lianerch), for \$14,000 4½ per cent \$0-year achool bonds, and until May 14 by Mt. Pleasant, Westmoreland County, Pa., for \$10,000 4½ per cent bonds.

The receiver of the Frederica Water.
Light and Power Company. Frederica.
Del will offer the property at public ante to June 8, by order of the Court of Chancery.

The Crucible Steel Company of America | At a meeting of the directors of Central States Electric Corporation no action was taken on the quarterly dividend on common stock due at this time. The previous quarterly dividend was at the rate of 14 of 1 per cent., and prior to that quarterly dividends were paid at the rate of 1 per

> Bradstreet's says: "While trade and indistrial conditions continue to move along generally favorable lines, the week's developments disclose some irregularity. On the one hand, wet or cool weather has checked distributive trade, and especially retail business, and at the same time unretail business, and at the same time un-settled international political matters tend to cause wholesale buyers in some lines to go slow, while the same factor holds up certain speculative projects. But, on up certain speculative projects. But, on the other hand, industry is more active, employment is increasing and war orders continue to cause extraordinary speed at a number of centres. Jobbing trade in essential staples appears to be on a par with, if not above, last year's. Mall-order houses are doing well."

The total movement of coal and coke over 13 leading Eastern railroads in March was 14,543,124 tons, against 20,233,213 in March of last year; three months this year, 44,331,711 tons, compared with 53,838,041.

The Federal Reserve Bank of Philadel-phia will be represented at the Pan-American Financial Conference at Wash-American Financial Conference at Washington next week by Reserve Agent Richard L. Austin. The conference will begin on Monday and is expected to last through the entire week. Governor Charles J. Rhoads may attend the sessions later in the week.

It is said a large Philadelphia financial institution has arranged to loan certain firms upon Pennsylvania Railroad general mortgage itis their market value on June 1, when payment for the bonds is to be made, at 4% per cent.

The Atias Powder Company today de-clared an extra dividend of as of 1 per cent in addition to the regula disburgement of 1/2 per cent. The gross carnings of 10 railroads for the servind week in May decreased \$50,000. May

### INDUSTRIAL ISSUES SCORED SHARP GAINS

Cramp, Baldwin, Lake Superior and the Asphalt Stocks in Strong Demand.

The Philadelphia market ended the week with an outburst of buoyancy. The volume of trading during the brief two hours it remained open for business today was greater than had been shown at any time during the past few sessions The chief leaders in the upward jump were Cramp Shipbuilding shares, United States Steel and Baldwin Locomotive, the two local issues continuing to climb into new high territory for the present swing. Lake Superior, too, came to life and United States Steel followed its upward course in Wall street. The strength of all these industrial issues as usual found its origin in the huge war orders com-ing to hand. The first hour gains were ing to hand. The first hour gains were not maintained to the close in some instances, Baldwins having risen from 49

to 51, closed unchanged.

The General Asphalt group also became buoyant, both the common and preferred greatly improved outlook in trade, especially in the steel business, has restored to a certain extent a feeling of optimism financial circles despite the Lusitania complication. Taking steel mill operations in April at 70 per cent. of capacity about 10 per cent, went into direct exports or domestic business outside the railroads. at about 55 per cent. of the total. Exports promise to take 15 per cent. or more in future, and a little more railroad buying would give 15 per cent. for the railroads. If the other domestic demand engaged 60 per cent, instead of 55 per cent, the steel industry would find employment for 90 per cent. of its capacity. In fact, some men in the steel trade are confidently predicting that by August 1 the mills will be operating at as heavy arate as labor conditions permit.

In contrast to this the anthracite trade is slack and a drastic program of curtailment is being put into operation by the leading hard coal companies. The Lehigh Valley Coal Company, taking the lead, has suspended operations for an indefi-nite period and the small dealers are apparently stocked up to the full limit of

BIG RUSSIAN CAR ORDER Russia has placed orders for 22,000 cars with concerns in this country and Canada, divided as follows: Pressed Steel Car Company, 7090; Seattle Car and Foundry, 7000; Seattle Car and Foundry, 7000; Enstern Car Company of Canada, 2000; Nova Scotia Car Company, 2000; American Car and Foundry Company, 4000, and Canadian Car and Foundry Company, 2000.

LIVE STOCK QUOTATIONS

CHICAGO, May 22.—HOGS.—Receipts, 11,000 head: markets lower. Mixed and butchers, \$7,4007.70; good heavy, \$7,1507.65; rough heavy, \$7,1507.65; rough heavy, \$7,1507.65; rough heavy, \$7,1507.65; rough 7,35; bulk, \$7,6007.65.
CATTLE.—Receipts, 100 head: markets steady. Beeves, \$6,000.25; cows and heifers, \$7,2008.70; Texans, \$6,2007.25; calves, \$6,50 gg.35.
SHEEP.—Receipts, 2500 head; markets steady. Native and Western, \$7,7068.50; lambs, \$7,75010.10; spring lambs, \$8,50012.

GOVERNMENT BONDS Bid. Asked 97 98 97 97 97 100 100½ 100½ 100½ 1100 110 110 2s of 1930 registered
2s of 1930 coupon
Panama 2s registered
Panama 2s 1958 registered
Panama 2s 1958 registered
Panama new 3s registered
Panama new 3s coupon
3s of 1918 registered
3s of 1918 registered
4s of 1925 registered
4s of 1925 registered
4s of 1925 coupon

and other points on the Boston and Maine and Boston and Albany roads to New York city. Increases in rates on paper of all kinds, from playing cards to roofing material, proposed by carriers in official classification territory, have been suspended until September 21, pending

#### SHIPPING NEWS

#### PORT OF PHILADELPHIA

Vessels Arriving Today Str. Lincolnshire (Br.), Ferral, ballast, Charles M. Taylor's Sons Str. Greclan, Boston, passengers and mer-chandles, Merchants and Miners' Transportan Company. Schr. Goodwin Stoddart, Clenfuegos, sugar, D. Cummins & Co. Steamships to Arrive FREIGHT.

mbian ..... Hilo Shields London Manchester chester Mariner lemoor Genoa Balboa Havre Teneriffs Port Antonio Port Antonio Tanamo

Steamships to Leave FREIGHT.
For.
ire London
ok Rotterdam
Leith
Copenhagen
Rotterdam

PORT OF NEW YORK Steamships Due Today see Prince. Steamships to Leave

Movements of Vessela Arisonan, Hilo, etc., for Philadelphia New York, passed Bird Rock at noon 10. Herbert G. Wylle, Tuspam for Philadel-was 28 miles north of Fuway Rocks at May 21. was 2h miles north of Fuwey Rocks at May 21. Paraguay. Philadelphia for Port Arthur, in miles south of Jupiter at 7 p. m. Signier. Philadelphia for Man Juan, was a south of Overfalls lightedly at I p. m.

#### Sales in Philadelphia Yes, close, High, Low, Close,

20 Am Can ...... 33½ 35½ 885 Bald Leco .... 49 51 49 6 de pref ......10114 10114 10114 10114 100 Butte Sup C...... 71 71 71 O Butte Sup C...

Cam Steel ...

D Eleo Storage ...

Gen Asphalt ...

do pref ...

I do pref ...

I miterboro Met ...

O Key Tel pref ...

Lehe Sup Corp ...

Lehe Valley ...

Prana R R Panna Steel ...

Phila Eleo ...

Phila Eleo ...

Phila Trac ...

Reading ...

Reading ...

Tonopah Bel ...

Unico Gas ...

U S Steel ...

Wm Cramp & S ... 82Us 54% 1300 Wm Cramp & S \$114 36 Total sales, 12.354 shares, con 6663 shares yesterday this w shares; last week, 98,760 shares, BONDS.

Last prev. 1002 C S sep May '17 97 97 97 97 07 10000 Pa g she crew 1 97 974 974 975 975 2000 Pa cs 45s 00w 1.034 1034 1034 1034 1000 Un fewy 1nv 5s 85 94 94 64 Total sales \$14,002, compared with \$23,334 storday; this week \$370,392; last week \$270,-

#### Local Bid and Asked

Keystone Telephone. do t c.
do pref.
Lake Sup Corp.
Lehigh Navigation.
Lehigh Valley
Lehigh Valley Tr.
do pref.
Pennayivania
Phila Electric
Phila Co.
do 5 per cent pref.

MINING STOCK QUOTATIONS TONOPAH STOCKS. Asterd

Namara ..... lway .... pah Extension Rescue Eula
West End
GOLDFIELD STOCKS Combination Fraction Diamondfield B B Jumbo Ex Kawanna MISCELLANEOUS. :23 Nevada Hill

> RAILROAD EARNINGS ANN ARBOR.

Second week May .... \$47,116 From July 1 ..... 2,109,537 CHICAGO GREAT WESTERN. Second week May .... \$205,236 From July 1 ...... 12,160,001 \*Decrease.

## Local Half-hourly Sales

25 Phila Trac... 74 100 U S Steel.... 54% 20 U S Steel.... 54% 100 do...... 55 15 do...... 54% 100 8 Steel... 54% 100 do....... do...... 54% 100 do...... do...... 54% 100 do...... 00 60...... 54% 20 U S Steel... 55% 1 Penna ..... 55% 100 do ...... 55% 1 Westmor Coal 61 3 Elec Storage. 51 200 U S Steel ... 64% 100 W Cramp t c 32 100 do ..... 64% 10 U S Steel ... 55 100 do...... 54% 3 Elec Storage. 51% 11 Elec Storage. 51 20 do...... 51 100 U S Steel... 54% 100 U S Steel... 55 do...... 54% 100 W Cramp t e 33 BONDS.

10:30 to 11 A. M. 10:30 to 11 A. M.

25 Baldwin 51 50 U S Steel 55
10 U S Steel 55 100 do 55
25 W Cramp t c 33 100 do 55
100 U S Steel 55 100 do 65
35 Gen Asp pfd 65; 50 Daldwin 50;
100 U S Steel 56 100 U S Steel 65
20 do 55
100 do 75
100 do 65 15 Lake Sup Cor 75
100 do 65 15 Lake Sup Cor 75
110 do 65 15 56 100 But Sup Corp 71
12 Elec Storage 56; 100 Gen Asphalt 27
12 Lake Sup Cor 75
10 W S Steel 55 100 Gen Asphalt 27
100 U S Steel 55 100 Gen Asphalt 27
100 U S Steel 55 100 Gen Asphalt 27
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100 Ex Tel pfd 6775 500 Lake Sup Cor 75
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11 to 11:30 A. M. 11 to 11:30 A. M.

15 U S Steel. 55 20 Lake Sup Cor
45 Gen Asp ptd 555 100 do.
100 Baldwin 50 100 U S Steel.
100 do 50 50 100 U S Steel.
100 do 50 515 10 do.
100 W Cramp t c 34 50 Baldwin
100 W Cramp t c 34 50 Baldwin
100 W Cramp t c 34 50 Baldwin
100 Leh Nav. 734 500 U S Steel.
100 Lampira Steel 484 100 U S Steel.
100 Lake Sup Cor 75 100 W Cramp t c
100 Lake Sup Cor 75 20 do.
100 Lake Sup Cor 75 100 U S Steel.
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100 Lake Sup Cor 75 100 U S Steel.
100 Lake Sup Cor 75 100 Gen Lower Core 100 Cambrian 100 Cambrian 100 Lake Sup Cor 7% 500 U S 34% 20 do... 34% 10 Baldwin W Cramp t e BONDS.

11:30 A. M. to 12 M.

11:30 A. M. to 12 M.

100 Lake Sup Cor Tt 100 Cambria Steel 48

105 U S Steel... 55% 100 Inter Met... 21

50 Cambria Steel 48 20 U S Steel... 55%

100 Lake S C. 7 11:16 100 do... 55%

100 W Cramp t c 36 ... 10 Reading... 724

200 Baldwin ... 50% 100 U S Steel... 55%

10 U S Steel... 55% 100 do... 55

25 Union Trac... 31% 20 Pa Steel pdd. 50

10 Baldwin ... 50% 100 U S Steel... 55

3 U G I ... 82% 5 Gen Asp pdd. 56

30 U S Steel... 55% 100 do... 55

3 U G I ... 82% 5 Gen Asp pdf. 56

30 U S Steel... 54% 100 do... 66

30 Lake Sup Cor T% 100 Inter Met... 21

25 Pa Steel pdd. 50 100 U S Steel... 55

30 Penna ... 35% 15 Cambria Steel 48

25 Pa Steel pdd. 50 20 Pa Steel pdd. 50

6 Cambria Steel 484, 11 Penna ... 55%

200 Tonogah Bel. 44% 11 Penna ... 55%

200 Tonogah Bel. 44% 11 Penna ... 55%

5 Baldwin ... 49

BONDS.

BONDS. 12 Cambria Steel scrip May 1917. 97 1900 Penna gen 45s ctfs w i . 9715 2000 Penna cons 45s 1960 w i . 1935 199 Cambria Steel scrip May 1917. 97

#### PHILADELPHIA MARKETS

and at \$1,0521.10 for small tots of heatoy grain, in bags.

FLOUR.—There was little trading and the market was largely nominal. Quotations per 196 lbs. where we was little trading and the market was largely nominal. Quotations per 196 lbs. which was largely like the largely like largely lin

patent, \$1.20@1.65.

RYE FLOUR was quiet but steady under small supplies. We quote nearby and Western in wood at \$6.25@0.00, as to quality.

PROVISIONS

PROVISIONS

There was little trading, but values were steadily held. Quotations: City beef, in sets, smoked and air-dried, 25625c. Western beef, in sets, smoked and air-dried, 25625c. Western beef, in sets, smoked. 25625c.; city beef, knuckies and tenders, smoked and air-dried, 27625c. Western beef, knuckies and tenders, smoked, 17625c., beef hams, 812632; pork, family, \$21,50622; hams, 8. P. cured, loose, 182,8124c.; do., do., skinned, loose, 122,8124c.; do., do., skinned, loose, 122,8124c.; do., do., smoked, 124,614c.; other hams, smoked, city cured, as to brand and average, 134,614c.; hams, smoked, Western cured, 158,614c.; do., boiled, boneless, 272,25c., plcnic shoulders, 8. P. cured, loose, 104,611c.; do., smoked, 104,60 litc.; belles, in pickle, according to average loose, 114,612c.; breakfast bacon, as to brand and average, city cured, 166,17c.; breakfast bacon, Western cured, 16,047c.; lard, Western refined, ticrces, 104,611c.; do., do., tubs, 194,62; lic.; lard, pure city, kettle rendered, in tubs, 104,611c.

REFINED SUGARS The market was quiet but firm, We quote: Standard granulated, 6.05c.; fine granulated, 6c.; powdered, 6.19c.; confectioners, A. 5.90c.; soft grades, 5.15c;5.75.

DAIRY PRODUCTS

BUTTER.—Wholesale trade, as usual on the last day of the week, was quiet, but the market ruled firm on fancy stock, supplies of which were well under control. The following were the quotations: Western solid-packed creamery, fancy specials, Mac.; extras. 25c.; surra firsts. To:, firsts, 25c.; seconds, 24d25c.; nearby prints fancy, 31c.; average extra, 5c.; firsts, 27d25c.; seconds, 24d25c.; garlicky, 24d25c.; jubbling sales of fancy prints, 35d256c.

garlicky, 24,025c.; insbling sales of fancy prints, 35,038c.—Receipts were quite liberal, but there was a fairly active demand for fine saw-isid eggs, prices of which ruled steady. The following are the quotations: In free cases, nearby extras, 25c. per don. frats, 84 per stendard case: nearby current receipts, 85.70 per case; firsts, 35.70 per case; Southern, 35.105 5.40 per case; fancy selected candiad eggs were joibting at 25,627c.

CHEESE was dull and lower, with ample efferings. Following were the quotations: New York full gream, choice, new, 17,52175c.; specials higher; do, do., fair to good, new, 10155 17c.; do., part skims, 8813c.

POULTRY

LIVE.—Supplies were ample and the market was quiet and unchanged. Quotations: Fowls. 165-01c.; roosters. 11612c., broking chickens, fancy. not Leghorns, weighing luggins apiece. 2650c.; bruiling chickens, for Leghorns, weighing luggins. broking chickens. Leghorns, weighing luggins broking chickens. Leghorns, weighing luggins. broking chickens luggins. broking weighing luggi, ibs. apiece. 22623c.; broking chickens, luggins. horns, weighing lugh; ibs apiece. 20021c.; lurkeys, 18615c.; ducks, Pekin, 14615c.; do. indian Runner, 12615c.; geese, 10011c.; pigeons, old, per pair, 25630c.; do., young, per pair, 22623c.

DRESSED.—Buyers showed little interest. pair, 126-5c.

DRESSED.—Buyers showed little interest, but prices ruled steady on fine desirable-sized atock of most descriptions. Following are the quotations: Fresh killed fowis, 12 to look drapicked and dry-packed, fancy selected, 184c.; do., weighing 45-55 lbs. aclose, 184c.; do., 3 bs. ablece, 165 l7c.; do., under 2 bs. aniece, 14615c.; fowis,

STEAMSHIP NOTICE

NCHOR LINE New Hoyal Muli Twin-herew Turbinse TUSCANIA, JUNE 18, 5 P. M. NEW YORK and GLASGOW For rates and full particulars apply to 3, J. McGRATH, 1019 Walnut St. ROET TAYLON & CO., 962 Walcot St. Or Asy Local Agent.

FRESH FRUITS

The general market was quiet and without important change Quotationa: Apples New York per bbi.—Baidwin, Fig5; Ben Davis, Sig4; other good eating varieties, \$2.25g3,30; medium, \$292.25, apples, Western, per box, \$182; apples, Delaware and Fennsylvania, per hamper 50975c.; lemons, per box, \$2.5993,30; oranges, Plorida, per box, \$2.2594, grapefruit, Florida, per box, \$2.2594.50; pineapples, per rate—Forto Rico, \$1.5092.2 Florida, \$1.5092.25; strawberries, per qt.—North Carolina, 467c.; Norfolk, 387c.; Maryland and Eastern Shore, 5610c.

VEGETABLES

VEGETABLES

The market was barely steady under fairly liberal offerings and a light demand. Quotations While potatoes, per bush.—Pennsylvania, 406;46c.; Maine, 406;46c.; New York as to quality, 356;45c.; white potatoes, Florida, per bbl.—No. 1, \$4.50(5); No. 2, \$3.50(5); aweet potatoes, Delaware, per hamper-Large, \$16; 1.5; medium, 50(975c.; aweet potatoes, Eastern Shore, per bbl.—No. 1, \$2.25(6), 25; No. 2, \$1.50(6), 1.5; medium, 50(975c.; aweet, persey, per bbl.—No. 1, \$3.75(6), 4.75; No. 2, \$2.60(2), 25; No. 2, \$1.50(6), 1.5; No. 2, \$2.60(2), 1.5; No. 2, \$2.60(2), 1.5; No. 2, \$2.60(2), 1.5; No. 2, \$1.50(2), 1.

## WHEAT SOLD DOWN IN LATE TRADING

Illinois Crop Damaged by Snowfall-Lighter Arrivals for Shipment in Buenos Aires

CHICAGO, May 22.-The grain markets moved erratically today. There has been a pronounced waiting attitude on the part of England, in view of expected large American crop, but recent developments and widespread reports on the damaged wheat in this country has caused apprehension in the United Kingdom. The European demand for wheat has suddenly broadened, with bidding more

May wheat opened with an advance of 156, reaching as high as 157, but slow trad-ing and holding out by commission houses caused a drop to \$1.54%, at which price it closed, a loss of 1% for the day.

July wheat showed a tendency to re-

main at the increased opening figure of 129, and the price at one time crossed 130. The finish was \$1.27%, a decline of 1% from yesterday's final. A recent snowfall in Illinois has

caused considerable damage to the wheat crop of that State. The report of wheat badly infested with fly and chinch bugs effected an appreciable buying wheat. The acreage to wheat in four counties

of Illinois is reported a total failure.

Minnespoils stocks of wheat decreased 100,000 bushels for one day, against 125,000 Buenos Aires reports lighter arrivals

for shipment as holders are firm. Most of the reserves have been shipped or ar-ranged for and the less favorable reports from America have caused pronounced firmness there. Sentiment in corn and oats was mixed.

A sensational situation in wheat has developed in the Northwest. Minneapolis mills bought 1,500,000 bushels of cash wheat at Duluth yesterday, cleaning up the available supply of wheat remaining unsold at the head of the Lakes. Export business yesterday was small. sales were reported from the seaboard. Seaboard demand for oats for foreign shipment was in evidence.

Wheat— Open. High. Low. Close. close.
May 1.56 1.87 1.583/ \*1.844 1.855.
July 1.29 1.804 1.274 1.274 1.855.
September 1.23 5 1.23 1.214 1.214 1.225
Corn (new delivery)
May 74 73 735 735 735 745
July 785 785 785 785 735 735 735
September 775 785 785 735 735 735 Ribe—
May 10.40
July 10.55 10.57 10.52 10.55 10.62
September 10.50 10.82 10.80 10.85
Pork—
May 17.87 17.87 17.77 11.77 11.77
July 18.12 18.15 18.00 118.02 18.15
September 18.37 15.45 18.30 118.32 18.45
\*Eld. †Asked.

FOREIGN TRADE CHANCES

FOREIGN TRADE CHANCES

The following list of apportunities for American manufacturers in the foreign trade are given by the Bureau of Foreign and Domestic Commerce, Department of Commerce, and additional information may be had by correspondence, giving the file number:

No. 1858s, turpentine—A Canadian firm informs an American consular officer that it is in the market for turpentine. Samples and prices should be sent at once.

No. 1858s, typewriters, cash ragisters, etc.—A Russian business man, who fi now visiting in the United States, informs the Bureau of Foreign and Demestic Commerce that he desires to secure agencies for the future sale in his country of typewriters, cash registers, cheap spoons, clippers, shaving utensils, safes, fibre for trunks, metal corners and protecting pices and locks for trunks, machinery and tools. Reference is given

No. 1857c, road rollers—A firm in Russia writes a machine company in the United States that it desires to receive quotations and full information on 12-ton road rollers to be run by gasoline or kerosune.

No. 1857l, staves and lumber.—A lumber company in the United States transmits the name and address of a business firm in Argentina which desires to establish commercial relations with manufacturers of staves and the firm is also in a position to handle any the of american manufacturer code.

relations with manufacturers of staves and exporters of spince lumber. It is stated that the firm is also in a position to handle any lime of American manufactured goods. The firm is now representing a number of American manufacturing companies and has had five years' experience in business in South America. Reference is given.

No. 16872, cigar lighter and polishing machines—The Department of Commerce is in receipt of a communication from a firm in England stating that it desires to secure the name of a firm in the United States which is making a cigar lighter designated as "Orlik 1918 Lighter." The firm is also in the market for polishing machines suitable for polishing small eval and circular talcum and toolsh powder tops.

No. 16878, structural from—An American consular officer in Italy transmits a report relative to an opportunity for the sale of structural iron, etc., in Italy —A copy of this report may be had on application to the Burcau of Foreign and Domestic Commerce and its branch offices.

No. 16878, separal representation—The Department of Commerce is in receipt of accommunication from a business man in England who desires to represent American manufacturers. He does not specify any particular line.

No. 16875, perforating machinery—A firm in

land who desires to represent American manufacturers. He does not specify any particular line.

No. 16875, perforating machinery—A firm in the United States reports that it is in receipt of a request from a firm in Spain stating that it desires to receive catalogs and full information relative to a machine for perforating paper rolls for player-planes.

No. 16876, naval supplies—An American consular officer in Valparaiso, Chill, has transmitted four pamphlets (in Spanish) containing lists of materials desired for the Chilian navy, with the prices paid for the chilian navy, with the prices paid for the different materials in 1912. Bids for these materials will be opened before the Junta Economica de lar Direccion de la Armada, Valparaiso, Chili, on July 2, 1915. The books may be examined at the Bureau of Foreign and Domestic Commerce and its branch offices.

No. 16877, pipe—An American consular officer in Honduras reports that a company in his district desires to receive catalogs and prices on riveted steel and iron pipe for turbine conduits. Prices should be made f. o. b. New Orleans or New York. Prices, weights, etc., should be supplied at once. Catalogs and prices may also be sent to the American Consulate.

No. 16878, inseed oil—An American citizen residing in England informs the Bureau of Foreign and Domestic Commerce that he desires to represent American exporters of lineaced oil.

No. 16879, iron and steel products, etc.—An

sires to represent American exporters of seed oil.

No. 18879, from and steel produints, etc.—Att American consular officer in France reports that a firm in his district desires to form commercial relations with American minute facturers of machine tools and iron and steel products with a view to securing an exclusive agency for these commodities. Reference is given.

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