BUSINESS LIGHT AS WALL STREET CONTINUED WAITING ATTITUDE—MAY FINANCING LESS

NEW YORK BANK STATEMENT

LEAP IN LACKAWANNA AND GENERAL CHEMICAL

6 **

Market Closed Strong After Irregularity-73 P. C. of Missouri Pacific Notes Deposited

Am Hide & L pf NEW YORK, May 29-To the already long list of international complications there is now injected the situation in Maxico, in which the United States is taking renewed interest, and in view of Amecondis Copper..... 3114 3114 Atch T & S F 9014 9014 Atch T & S F pf 9814 10016 these things the stock market again adopted a waiting attitude, or rather con-tinued it, today, and very little was done. Baldwin Loco 49 Baldwin Loco 49 Broklimore & Ohlo 72 4 Brooklyn Rap Tran 88 Butte & Superior 71 4 Cal Petroleum 15 Consolitor Budris no definite trend being developed during the two-hour semion. Of course, the German reply to the note of President Wilsion is the most important at the mo-ment, and the Street anxiously awaited
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 publication of the contents in the

What little business was done was by traders, and the market was a profes-sional one in all respects. The public showed the same inclination to hold off showed the same inclination to hold off pending some favorable development. After opening irregular, the majority of prices, however, being unchanged from the close yesteriay, the market weakened in the last hour, due chiefly to the desire of traders to liquidate and straighten out their accounts. Instead of being strong on the announcement of large dividends yesterday, the copper stocks larged with the rest, remaining a fraction under. On the rest, remaining a fraction under. On the down turn the "war stocks," as they have become known, were the heaviest lowers. The decline in this group at one
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 <t losers. The decline in this group at one time was on the average of two points. From the low, however, some support ap-peared, although it was not large, and most of the losses were recovered, the market closing strong. A good part of the buying on this movement consisted of covering by boardroom shorts, but there was at the same time the usual action by outside interests noted on all recent recessions. recent recessions. Two stocks — Delaware, Lackawanna

Western and General Chemicaland western and General Chemical — made large gains, the former going up 11 points and the latter 9 points. Inter-borough Metropolitan shares were quite active but irregular, following the an-nouncement that the Public Service Com-mission had decided not to raise any ob-Sections to the company's financing plan. It was announced just before the close that \$18,300,000 of the \$125,000,000, or 73 per cent. of the notes of the Missouri Pacific had been deposited for extension of one year. Some diversity of opinion was ex-pressed in Wall Street as to the likelihood
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 or a sufficient amount of the notes being turned in to warrant the success of the plan. The company has said that unless the plan becomes operative the interest on the bonds, which falls due on Tuesday. will not be paid. The stock of the com-pany closed a fraction higher.

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NEW YORK, May 29 .- Trading was small on the Cotton Exchange this morn-ing bad prices opened about a point un-der yesteiday's finals. The undertone was steady. Shorts were the principal buyers.

and trade exchanges

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Because of the observance of Monday | Sodus Gas and Electric Company has

FINANCIAL BRIEFS

PRICES DROOPED New York Stock Sales IN DULL MARKET Last close, High, Low, Close

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8435 46 65% 46% 36% Reading Shares Eased Off De-513 spite Favorable Report of Earnings for April.

29 30% 46 65% There was little to discuss in the day's dealings on the Philadelphia Stock Exchange. On the whole the tendency was 10314 3114 99)4 99 48 72 88 downward, but declines were confined to fractions, being chiefly due to evening up of commitments in anticipation of the holiday. United States Steel, Lehigh Navigation, Cambria Steel, Pennsyl-68% 70% vania, Tonopah Beimont and Union 15 15 15534 15534 Traction all eased off moderately, but 35% 103

in no case were offerings notably extensive. Cramp and Baldwin shares failed to appear on the tape. In the final dealings the arbitrage group 44% 27% 88% stiffened under the lead of United States Steel, which recovered its earlier loss. The close was dull and steady, with small gains in Lake Superior and Buffalo and Susquehanna. The narrowness of the market was illustrated by the day's total sales, which were only about 3300 shares, compared with more than 12,300 last

Saturday. Notwithstanding a very encouraging April, report of earnings Reading was depressed. The railway returns more than made up for losses of the coal and iron company, which showed a surplus of only \$101.515, against \$227.238 a year and. The Reading Company gross earnings in-creased \$1929 and the net gain was \$1383. The surplus for the month was \$22,480 against \$77,097 in 1914. From July 1 the surplus was \$933.110, compared with \$896,-020 for the same period last year. April was the first month of the current fiscal year of the Philadelphia and Reading Railway in which the total operating revenue showed an increase over the corresponding month of the previous year. Each of the preceding nine months, be-ginning with July, 1914, had resulted in gross earnings of lesser amount than in the year ended June 30, 1914. The April increase amounts to only \$21,300, but it is considered as a turning point for the better in the road's business. For the 10 months ended April 50 of the current year the rallway gross is more than \$\$3,000,000 behind the corresponding period of the fiscal year 1913-14, so, of course, there

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Reserves Increased Over Three Millions-Loans Also Larger. NEW YORK, May 29 .- An increase of more than \$3,000,000 in reserves and an expansion of \$19,334,000 in actual loans

were reported by the New York banks for the week ended today. Demand deposits jumped \$27,762,000.

Total loans were \$2,437,358.000. Net demand deposits were \$2,357,652,000, with time deposits of \$131,065,000. Aggregate reserves were \$587,051,000. Details follow: Clearing House members, average: Loans, increase Deposits, increase The deposits, decrease, Reserve, increase Clouring House members, average Soma Increase Deposits, increase Inc. increase \$0.310.00 12.972.00 1.711.00 3.735.21 \$10.334.00 767,000 increase TART

MAY BANK CLEARINGS

Local Institutions Report Decrease for the Month.

The business of the Philadelphia banks for the month of May showed a falling off compared with the same period in 1914. Total clearings were \$647,155,654, 2914. against \$551,553,717, a decrease of 0.79 per ent. This brings the total clearings for the

irst five months of the current year to \$1,219,933,681, compared with \$3,349,858,228, a decrease of 5.66 per cent. learings by months to

of the new wheat crop. The new crop of corn recently destroyed in Indiana is being rapidly replanted. Leading futures renged as follows: Yest'd's 1916 197 months follow: 1914 \$*e01.545.778 \$762.336.119 677.079.004 465.218.840 659.002.179 676.756.265 675.151.000 776.026.278 647.125.624 651.355.717 \$700,45 630,87 657,20 705,52 644.52 003,040,36 054,104,57 782,755,86 079,705,42 779,005,22 8,502,508,87 007,125,808 004,827,305 7,916,064,219

BANK CLEARINGS GROW

Gain for the Week 26.2 Per Cent. Less Business Here.

Although Philadelphia bank clearings howed a decrease of 5.8 per cent. for Perkshowed a decrease of 5.8 per cent. for the week, the total of all cities made a gain of 16.2 per cent. The total figures were \$3,010,971,457, against \$3,198,144,628 last week and \$2,434,378,575 for the corresponding week last year. Decoration Day fell on Saturday of the week last year.

this year, and June	New York, \$1, 455,000,634 \$1,825,803,007 + 8,5 Aboston 115,1400,356 114,560,486 + 0,8 Philadelphia 124,823,435 132,507,777 - 5,8 Baltimore 227,499,720 28,132,823 - 20,2	do oref Cam Steel Elec Storage
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57 87 10 5044 1025a 1025a 10214 0214 10214 0214	$\begin{array}{l} Total \ all \ cities \\ 5 \ all \ all \ cities \\ All \ cities \\ 1 \ day \ \ldots \ \$22, 320, 054, 905 \ \$2, 419, 359, 728 \ + \ 4.2 \\ 1 \ day \ \ldots \ \$400, 888, 492 \ 15, 018, 047 \end{array}$	do pref Penna Phila Elec Phila Co do 5 per cent j
84% 81% 88% 88% 85% 85% 91% 91%	Total all citics for week\$3,010,971,457 \$2,434,378,675 +20.2	do 6 per cent i
103 103 94 94 8754 8754 8054 8058 10058 10058 9454 9454 96 96 96 96 96 96 96 96 96 96	Local Reserve Bank Statement The condition of the Federal Reserve Bank of Philadelphin at the close of business May 25 wes as follows: RESOURCES. May 28, May 21. Joantes 118,832,035 \$18,429,923 Lenni tender notes, sil-	Tonopah Belmont Tonopah Mining Union Traction . United Gas Imp United States St York Railway . do pref. Wm Cramp t o.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	A rest contributes and sub- midlary contributes and sub- fields of the sub- midlary control to ans 1,405,181 1,443,482 Investments and loans 2,102,925 2,402,025 Lyte from Pederal re- more banks-net	DOME WASHINGTON Bureau of Statist and Labor, report ports for April an April.
	Total \$26,441,005 \$20,405,835 LIABULITIES. 60,227,150 \$6,227,150 Deposits 10,8528,727 \$6,227,150 Due to other Federal reserve 19,8528,727 \$6,227,150	Breadstuffs Cottonseed oil Cattle, sheep, h etc. Meat & dairy pr Cotton Mineral oils
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BIG GAIN IN STOCK SALES	Total Ten months end Breadstuffs Cottonseed oil Cattle, hogs, she etc.

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 2057 Three Cents-Kentucky and CHICAGO, May 29 .- There was further pressure in the grain market today, and prices broke sharply, the largest loss being in May, which dropped 3% cents to \$1.37%, while July lost 1% cents by selling

Tennessee Crops Smaller.

In the final dealings a firmer tone de

veloped. May recovering about half its loss. July remained depressed. Export sales of American wheat to the memboard yesterday reached 300,000 bushels

and of oats 100,000 bushels. It is learned from reliable authority

that Kentucky and Tennessee will not exceed half the normal crop. Occasional good fields are overshadowed by a large

acreage that is poor and practically

Argentine reports increasing arrivals of wheat and corn, and increased strength of its reserve stocks.

The British Government, belleving the

Yeat'd's

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DOMESTIC EXPORTS

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NEW FINANCING IN MAY MUCH SMALLER

Month's Total Fell \$72,500,000 Below 1914-Year's Figures \$151,000,000 Smaller.

during the month of May totaled \$108,099. 000, just \$72,500,000 below the same month

000, just \$72,500,000 below the same month of last year. The total financing for the first five months of this year is \$713,500. 000, a decrease of \$151,000,000, as compared with the same period in 1914. The larger part of the new financing in May, which includes the \$25,000,000 bond issue by the Pennsylvania Railroad, was arranged prior to the sinking of the Lusitania en May 7. As the bond market was showing steady improvement at that time, it is likely that the month's financing would have been much larger had the trouble with Germany not arisen. As it is, the total of \$100,000 us considerably above that of March, although below the other three months of the year.

borrowings, compare with the previous

Five months' total. \$712,500,000 178,500,000 About three-fourths of the corporate financing in May was for refunding pur-poses, leaving approximately \$25,000,000 for new work, since the beginning of the year. Since the beginning of the year, twice as much financing has been for refunding as for raising new capital. The division, by months, has been approxi-mately as follows:

ding, New capital Refunding, New capital, \$88,000,000 170,000,000 45,000,000 94,000,000 78,000,000 28, January February March April May

U (1 1 ..., Still, 460 U S Steel..., 549, Phila Elec., 275, 5 Leh Val Tr pf 289, Westmor Coal 61, 2 B & S to pf 405, P R T t c., 84, 100 U S Steel... 549, U S Steel., 544, 5 U O I ..., 53 Phila Elec., 273, 10 U S Steel... 544, 0 S Steel... 544, 10 do..., 53 40, 544, 10 Penna ..., 53 7.16 HONDS. 101 79 Philadelphia building and construction figures for May were as follows: for May were an following 1015 May, 1015 May, 1014 Permits 572 May, 1050 Oscializations 1.644 1.731 Value 582.877.815 86.281.049 510.975 510.875 4.027 Operations 7.877 0.012 Value \$15.161.315 \$17.561.865 NEW YORK BUTTER AND EGGS VORK May 20.-BUTTER.-Market Receipts, 5570 packages, Extra, 251, https://www.scoring.2045204.cc, State dairy, initiation creamory, 2241214.c, is con-communication and statements. 22412214.c. Store, infinition creamer, 2201216. BEGNec, infinition creamer, 2201216. EGGNS-Market steady, Receipts, 16,026 ackages, Extra frans, 2202216. regular ackage, Extra frans, 2202216. regular ackage, tests, 2016/2116. regular packed earby white, 246/25c. regular packed; niked olor, 2016/2216c.; nearby browns, 216/24c. Texas Shipping First Wheat

LONDON STOCK MARKET 1700 Signatures on Petition to Close Saturdays. LONDON, May 29 .- There was little business on the Stock Exchange today, the customary week-end conditions pre-vailing. The number of signatures to the values. The number of signatures to the petition for the suspension of business on Saturday now exceeds 1700. Reports that further Colonial emissions were pending caused hesitation in gilt-edged securities. Home ralls were offered. The recent acci-dents on the roads have induced fears that the staffs on some lines are insuf-

that the staffs on some lines are insuf-ficient, because of the war. Price changes in Americans were nar-row, and the list lacked firmness, owing to the indifferent attitude displayed at New York. Canadians dropped later. Ar-gentine and Brazilian rails were heavy. Engrigners were stendy in sympathy with

Foreigners were steady in sympathy with the staple. The rubber group was dull irregularity characterized the Oil shares. There was buying of shell transport and trading issues

PAN-AMERICANS OUTLINE BETTER TRANSPORTATION

Improved Facilities for Shipping and

Financing Crops Proposed. WASHINGTON, May 29.-Effective and ermanent transportation facilities and corporations to finance crops and

Lov. 4701 113 5575 5755 5755 5755 555 55 NEW YORK, May 29.-New financias

Figures for financing, by months, ex-clusive of Government and municipal

year as follows: January 1913. 1914. February 5174,000,000 \$100,000,000 Starch 212,000,000 100,000,000 Aurit 72,000,000 200,000,000 Mary 1045,000,000 100,000,000 May 106,000,000 178,500,000

slightly less than half the total financing went for refunding and that left less for raising ne weaplial than in any previous year. The refunding necessary for this year, however, has been nearly three-quarters taken care of already, and it can be expected that the financing done in the remaining months, if much can be

in the remaining months, if much can be done, will provide more capital for new . 103% . 101 . 97 . 101 . 103% work.

10 to 10:30 A. M.

panles, commodity and trade exchang throughout the country will be closed.

as Memorial Day, all banks, trust com-

The Public Utilities Commission of Ohio refused to grant a rehearing on the con-solidation of the New York Central and Lake Shore on request of C. H. Venner.

Frank C. Eves, heretofore assistant secretary of the West Philadelphia Title and Trust Company, has been elected secre-tary and treasurer of the Colonial Trust Company. Mr. Eves will assume his new duties June 1.

Marshal Field & Co. say: "Despite unseasonable weather, current wholesale shipments are about the same as a year

According to Chandler Bros. & Co., there is one vital slogan for bulls on Cramps; that is, for every man who beits increasing value, viz. every ship that goes down, Cramp should

The Atlantic Guif and West Indies Steamship Company reports a surplus for March of \$358,461, an increase of \$312,545. For the three months the surplus was \$652,408, against \$119,855 in the corresponding period last year.

The total amount of emergency currency now outstanding in the United States is \$2,500,000.

Graham Wood, of George Wood, Sons & Co., has been elected a director of the National Bank of the Northern Liberties.

Commercial failures this week in the United States were 385, against 430 last week and 322 last year. Liabilities thus far for May are \$19,652,133, compared with \$21,261,184 Inst year.

The exports of copper from Atlantic ports for the week ending May 27 were (199 tons; since May 1, 28,848 tons, and for the same period last year, 20,777 tons.

The estimated condition of cotton as of May E was M.4 per cent compared with 78.2 per cent a year ago, 50.5 per cent in 182, 76.9 per cent in 192 and 53.8 per cent in 161 and a 10-year average of 79.2 per

Bradstreet's says: "Cool, wet weather dver a wide area has reduced retail trade th seasonable goods; pending interna-tionsi polifical matters, though not given naush prominsace, make for caution in financial circles, and winter wheat and corn crop reports are not so glowing as heretofors. On the other hand, the larger distributors of staple articles seem to be quite well; mail-order trads is manufacturing is more active; sints of a scarcity of skilled meclumics are numerous; business in war materials is rushing; shipbuilding yard are filed with orders; raliway traffic i location; buying of rails has enlarged."

Carl H. Chaffee, president of the local chapter, American Institute of Banking, has aunouticed the appointment of the This announced the appointment of the following committee chairmen for the conting year, Advisory, John G. Sonne-berro: Deduce, William W. Allen, Jr.; Gaotribuling Membership, E. Henry Totrinean, Educational, Norman T. Hears, Libinary, John G. Wallace: Mam-bers Nighl, Carl W. Fenninger, Post Cambras, Frank C. Eves, Public Affairs, David Uralgr, Reception, Anthony G. Fe-lis mpakers, William A. Nickers.

The New York banks lost \$1,565,690 to

been authorized by the Second District Public to issue, at not less than par. \$15,000 6 per nt preferred stock, the proceeds to pay floating debt. In acceptance of the plan of sale to interests identified with the Home Insur-ance Company of New York, more than si per cent of the capital stock of the Franklin Insurance Company has been deposited with the National Bank of the Northern Liberties. The City of Manchester, N. H., will receive bids until 8 p. m. June 4 for pur-chase of \$15,000 4 per cent hospital bonds. City of Newport, R. I., has awarded a temporary loan of \$75,000, due September 2, 1915. to Solomon Bros. & Hutzler, at 255 per cent discount. Town of North Andover, Mass. has awarded an issue of \$19,000 4 per cent water bonds to Andover Savings Bank at 101.547. City of Waterbury, Conn., will receive bids until 8 p. m. June 21 for purchase of \$400,000 4% cent city hall, police and fire statlo

The Western Maryland Railroad has or-dered 15 heavy Mallet engines from the Lima Locomotive Corporation, to be delivered within 60 days. The fourth annual convention of the

Investment Bankers' Association will be held in Denver on September 20, 21 and 22,

The gross carnings of 29 railroads for the third week of May was \$10,008,962, a decrease of \$1.022,856.

April gross of the Pittsburgh Ballway Was 1949.554, a decrease of \$31,737; net \$325,108, increase \$56,425.

The Association of American Rallway The Association of American Railway Accounting Officers, which had hereto-fore had headquarters in Chicago, will on June 1 establish headquarters in Wash inston. This association was organized Kewanas years ago, and represents 376,000 miles of railroad.

The New York Coffee Exchange and the sugar market was closed today.

The Liverpool Cotton Exchange was closed today.

The New England-Westinghouse Com-The New England-Westinghouse Com-pany has been incorporated under the laws of Massachusetts with a total capi-talization of \$2,000,000, all of which is one class of stock. This company was formed for the purpose of taking over the property and assets of the Stovens Arms and Tool Company, of Chicopee Falls, and the Stevens-Duryea Automo-bile Company, of Springfield. All of the capital of the new company is owned by the Westinghouse Company.

The price of lead was again advanced from \$1/2 to \$% cents a pound.

The George B. Newton Coal Company The George H. Newton Coal Company gives its total set assets, on April 30, as \$2,113,112, an increase of \$31,676 over Oc-tober 31, 1914. Net quick assets on April 30 were \$613,030, an increase of \$37,185. Deducted from the set quick assets are the dividend of \$61,550, declared April 36. the dividend of \$61,350, declared April 28, on the first preferred stock, and \$17,500 placed in the sinking fund, leaving total quick assets on April 30 of \$534,290.

BAR SILVER

YORK, May 29.-The price of com-ber sliver was sing camin, with Mani-ars at 35% conta.

Total sales, \$972,000, compared with \$1,060, 000 last Saturday; this week, \$3,515,000; last week, \$0,110,000.

MINING STOCK QUOTATIONS TONOPAH STOCKS.

Hid. n Botler IcNamara dway apah Extension itana thern Star opah Belmont opah Extension Extension Merger Mining Eula GOLDFIELD STOCKS Atlanta

Bull Combination Fraction Diamondfield B B idfield Cons idfield Merger mbc Extension 1,1,2,2,1,0,8,6

Sand Ken Silver Pick MISCELLANEOUS. Nevada Hill Nevada Wonder

RAILROAD EARNINGS

PHILADELPHIA AND READING RAILWAY. Decredae *\$21,200 *170,641 PHILADELPHIA AND READING COAL

READING COMPANY. *私祭

April gross 4561,428 Net 555,450 Net 5,560,017 *41,022 CANADIAN PACIFIC. #2,204,602 047,110 5,882,911 7,072,607 DELAWARE, LACKAWANNA AND WEST-*\$1.63,650 *650.013

NEL CHICAGO, FT. PAUL MINNEAPOLIS AND OMAHA. \$74.019 \$45.000 \$73.100 \$73.500 \$73.500

a year ago. The total of shares sold this month was The total of shares sold this month was around 190,000 less than in April, but aside from that it was much larger than in any of the first three months this year. For the first five months this year

local stock trading was about 160,000 shares behind the corresponding period of 1914.

The aggregate par value of the bonds traded in during May, amounting to \$1.663.004, was about \$500,000 more than 1914, \$750,000 above 1913 and \$100,000 less than 1912. This month's bond sales were about \$200,000 less than in April. In the first five months this year the bond sales exceeded 1914 by close to \$400,000. Transactions in stocks and bonds for

1914 471,454 800,262 298,051 258,004 187,635 147,210 7257,449 $127.305 \\ 142.572$ 405,840 480,800 468,480 584,340 848,680 440,341 251,000 805, 735 222, 403 855, 983 *4,610 106,703 Asked 2,016,819 4,751,542 Par value on January February March April May June August \$1,907,500 1,415,100 1,270,413 1,871,881 1,144,525 1,800,050 †1,276,500

..... *14,000 798,341 $\begin{array}{c} 003,100\\ 088,500 \end{array}$ - One day. + Less one day.

COTTON STATISTICS

The statistical position of cotton is as foi-

This work.Last week.Last year supply. 6,754,867 6,804,843 4,887,104 ch Amer. 4,915,867 4,909,343 2,708,118 in sight 514,483,556 14,845,545 14,219,876 Visible May 28 .

LIVE STOCK QUOTATIONS

CHICAGO, May 20.-HOGS-Receipta, 10.-00: market steady. Mirad and butchers, \$7.50 87.80: roogh heavy. \$7.5097.75; rough heavy. 7.2097715; light, \$7.5097.75; rough heavy. 7.2097715; light, \$7.5097.75; rough heavy. 1018. \$7.6507.80; 1018. \$7.6507150; 1018

RATES FOR MONEY

Call. Time. Sigu4 Sigu4 Boston Sigu4 Boston Sigu4 Chicago Commercial paper, three to six months, Phil-adeiphia, Sigu4 per cent. \$704,793 113,600 1,955,629 135,019

FOREIGN EXCHANGE

NEW YORK, May 29 .- The foreign exchange arket opened stendy, with demand sterling

GOVERNMENT BONDS

2s of 1630 registered..... Hid. Ank 07 108 100 201000 name, new la coulo of 1018 registered, of 1918 coulon of 1925 registered. of 1925 coulon 110

Stops Exports of Cotton From Sweden STOCKHOLM, May 21 The Swediah Gor-sroutent has issued a decree prohibiting the subort of cotton.

PHILADELPHIA MARKETS

GRAIN AND FLOUR fancy

GRAIN AND FLOUR WHEAT, -- Receipts, 156,534 bush. The marked was quiet and prices declined ic. m sympathy with the West. Quotations: Car Jota, in export elevator-No. 2 ref. spot. \$1.44 91,48; No. 2 ref. Western, Bot., \$1.30[91.53; No. 1 Northern Duluth, \$1.01[91.44]. CORN.--Receipts. 12,580 bush. The mar-ket was nominally unchanged, with very little demand. Quotations: Car Jota, in export ele-vator-No. 2, spot and May, 75%2744. Car Jota for local trade, as to location: No. 2 yei-low, S24581c, elsamer yellow, 814982c, No. 8 yellow, 75938(c; No. 4 yellow, 76%18c.

OATS.-Receipts, 92,207 bush. Demand ras light, but prices were sleadily held. Quo-ations: No. 2 white, 501/6060; standard white, 81/6060;; No. 3 white, 57/6058;

1018

 SbiggGae, No. 3 white, StiggSGe, and ard white,
 RYE norminal. We quote at \$1.10@1.12
 per bush, as to quality, in export elevator,
 and at \$1.00@1.05 for small lots of nearby
 FLOUR.—Receipts, 803 bbis, 1.630,940 lbs.
 FLOUR.—Receipts, 803 bbis, 1.630,940 lbs.
 in sacks. Trade was slow and values were
 iarsely nominal. Quotations per 196 lbs, in
 wood: Winter, clear, \$6,000 db, do, straight.
 80,7507.15; do., straight, \$7.1007.50; do., straight,
 51,007.15; do., straight, \$7.207.40; do., patent,
 patent, \$7.1007.60; do., straight, \$7.207.40; do., patent,
 pter try mills, regular grades—Winter, clear, \$8,0007.15; do., straight, \$7.75
 g. S; city mills, regular, \$7.697.40, patent,
 Tog7.50, and Trade, Tao, patent,
 pter to an an anne, patent, \$7.75
 g. S; city mills, regular grades—Winter, clear, \$8,0007.50; do., patent,
 Tog7.50, Regular, Trade, Tao, patent, \$7.75 $320,342 \\
 432,538$

87.1097.50. RYE FLOUR.—The market was quiet, but steady under small supplies. We quoto nearby and Western in wood at \$0692.25, as to qual-ity.

PROVISIONS

PROVISIONS There was little trading, but values were well suitained. We quote as follows: City beef, in sets, smoked and air-dried. 250226; city beef, kunckles and tenders, smoked 25026; city beef, kunckles and tenders, smoked and air-dried. 27028c; Western beef, kunckles and tenders, smoked, 270256; heart hams, \$116;22; pork, framily \$2202256; hams, \$ P. cured, loose, 130016;c; do. skinned, loose, 122459 1256; do. do. skinned, loose, 122459 1256; do. do. skinned, loose, 122459 1256; do. do. shined, loose, 122459 1256; do. do. shined, loose, 124459 1256; do. do. shined, loose, 124459 1256; do. do. shined, loose, 124459 1256; do. do. set brand and avorage, moked, city cured, new Cestern cured, 1354 gife; do., holied, boneless, 225725; picnic anone, as to brand and average, city cured, hearen, as to brand and average, city cured, low to average, loose, 1164516; average hearen, as to brand and average, city cured, low to the therces, 16545116; do. do. BEFINED SUGARS

REFINED SUGARS

The market was quiet but firm. We quote: Standard granulated, 6.05c.; fine granulated, ic.; powdered, 6.10c.; confectioners' A, 5.00c.; soft grades, 5.1065.75c.

BUTTER.--Wholesale trade, as usual on Saturday, was quiet, but the market ruled firm on choice stock, supplies of which were well under control. The quotations: Western, solid-packed crossnery, fanoy specials, 2000c, extras, 2000cc, hearby prints, fanoy, 32c, isverage extras, 51c, Bersts, 236306c, seconds, 200305, garlicky, 248325c, jobbing sales of fancy prints, 36038c.

regree. garnicey, yegreen, jonning maines of fancy prints 36030c. EGGS.-The marked for strictly fine eggs ruled firm under moderale receipts and a fairly active demand, but much of the supply was of more or less unatractive stock, which was duil and weak. We quote: In free cases, nearby extras, 250, per doub; firsts, 360 per standard case; nearby current receipts, 25.10 per case. Western extra firsts, 46 per case; firsts, 85.70 per case; Southern, 85.005.40 per case; fancy selected condice eggs were job-bing at 201270.

ing at 250;27c. CHEESE—The market ruled steady un er moderate offerings, but trade was quiet re quote: New York, full cream, choice, new trefittie: smeetals, higher Go. do., fair to ood, new, 165;217c.; do., part skims, Sgillo.

POULTET IIVE FOULTEST-The market was quiet the fairly liberal offerings at quoted rates, uccations. Fowls. Missilto: rocaters. Ilse a. brolling chickens, fairly file statistic chickens, fairly file provide the states for the states provide the states for the states before writing the states for the states provide the states for the states before writing the states for the states before writing the states for the states before writing the states for the states before the states for the states before the states weighting the states before the states for the states the states for the states for the states the states for the states for the states before the states before the states for the states before the states before the states the states before the states of the states before before the states of the states before the states of the states before the states before the states for the states before the states bef oh was

public works for the Central and South American republics were proposed in committee reports today at the final ses-] fowls, 12 to hox, dry-picked and dry-packed, sions of the Pan-American financial conrelected. rence. The transportation problem was esented by the Committee on Transpor-19c.; do., weighing 45205 ference aplece, 18c.; do., weighing 31/34 lbs. cc, 18c.; do., 3 lbs. aplece, 16917c.; under 3 lbs. aplece, 14915c.; fowls, ice-sed, Western, 4 lbs. and over aplece, tation and Communication, which sug-sested that bids be called for not later than December 31, 1916, for a regular line of fast mail steamships between the United States and Rio de Janeiro, Montevideo and Buenos Aires. The crop financing plan provides a bank especially fitted to carry short-time loans. handle agricultural credits and finance the output of the Central American and contiguous countries. It would specialize

The approx 18c; do., weighing 3'rG4 Da. approx 18c; do. 3 Da. approx 16017c; do. inform 3 has approx 14010c; fowls, ice-packed, Western, 4 Da. and over approx 175c; do., do., smaller aiten, 10017c; old roomiters, fir-picked, 125c; squabs, white, weighing 11 to 12 Da. per doz., \$34100a,75; white, weighing to 10 Das per doz, \$32500 do., 7 Das per doz, \$22602,85; do., do., 7 Das per doz, \$22602,85; do., do., 7 Das per doz, \$21602,85; do., do., 60 Das and over, 2001,65; amall and No. 2, \$1, Frozen poultry-Fowla, na to quality, 16015c; chickens, dry-picked and dry-packed, in boxes, milk-fed, 516340 Das, 2002; do., 60 Das, and over, 2102; corn-fed, 51624 Das to doz, 18c; do., 43647 Das, to doz, 15c; do., do, 40 Das, and over, 2102; chickens, dry-picked and dry-packed, in bola-western, corn-fed, 5 Das, and over, 18c; do., do., 4 Das, 140174c; do., do., 356 Das, 15462; Das, 26c; do., prime, 200300 Das, 100 doz, 250 doz, 250; do., prime, 200300 Das, 100 doz, 210 doz, 250; do., prime, 200300 Das, 100 doz, 210 doz, 250; do., prime, 200300 Das, 100 doz, 120 doz, 250; do., prime, 200300 Das, 100 doz, 120 doz, 18c; do., prime, 200300 Das, 100 doz, 120 doz, 120; do., prime, 200300 Das, 100 doz, 120 doz, 120; do., prime, 200300 Das, 100 doz, 120 doz, 120; do., prime, 200300 Das, 100 doz, 120 doz, 200; do., prime, 200300 Das, 100 doz, 120 doz, do., or 2, 2120110; Das do doz, 022; do., prime, 200300 Das, 100 doz, 120 doz, 120; do., boxes Triplec, da, ordinary to good, 120; doc, 120; dot 100 dot, 040; dot 100; dot 040; dot 0 in loans to planters and producers. The public works corporation would handle railroad building, public buildings and other public improvements. This concern should have a capital of \$10,000,000,

FRESH FRUITS

VEGETABLES

FRESH FRUITS Demand was only moderate, but values were steadly maintained on choice stock of most descriptions. Quotations: Apples, New York, per-bhi, Baidwin, Stats, Ban Davis, \$504, other mod esting varieties, \$2,2503, 60 medium, \$220 223, Apples, Western, per box, \$162; apples, Delaware and Femisylvania, per hamper, 509 75c, lemons, per box, \$2,5045,300 oranges, Florida, per box, \$2,2504, craperuit, Florida, per box, \$2,694,50; pinespiles, per crate-Porto fileo, \$1,2504,15; Florida, \$1,2502; straw-berries, per qL -- Norrolk, 5038c; Delaware, Maryland and Eastern Shore, 6012c. & Electric Company First Mortgage and Refunding 5% Gold Bonds Due February 1, 1960. Free of Pennsylvania State Tax Free of Normal Federal Income Tax

Girard Trust Company, Trustee

nostly raised in the United States.

Philadelphia Suburban Gas

Company serves greater part of territory immediately adja-cent to City of Philadelphia.

Operates under forty perpetual franchises, exclusive as to gas.

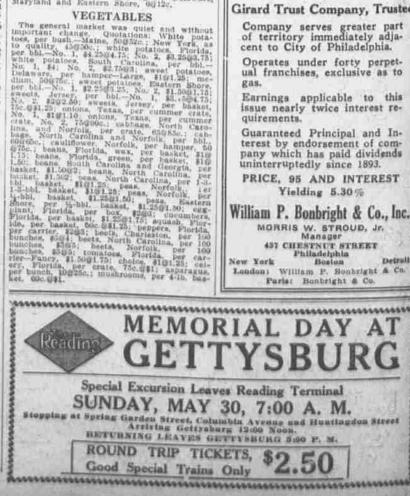
Earnings applicable to this issue nearly twice interest requirements.

Guaranteed Principal and Interest by endorsement of com-pany which has paid dividends uninterruptedly since 1893.

PRICE, 95 AND INTEREST Yielding 5.30 %

William P. Bonbright & Co., Inc.

MORRIS W. STROUD, Jr. Manager 457 CHESTNUT STREET Philadelphia ris Boston Defrol 1 William P. Sonbright & Co. Paris: Bonbright & Co. New York Londont



DAIRY PRODUCTS

POULTRY