

FAVORABLE OPENING GAINS WERE NOT MAINTAINED

NEW YORK, June 4.—The stock market responded vigorously at the opening this morning on the sweeping victory of the United States Steel Corporation over the Government in the Sherman antitrust suit.

Violent Rise in Industrial Issues Led by Steel—Rumors of Deals.

Not in many weeks has the financial community witnessed such a spectacular opening as that of this morning. Long before the gong sounded brokers' offices were crowded and the telephones were being rung.

Trade Conditions Show Little Change Moderate Improvement in Collections and Business Men Are Hopeful.

Generally, business conditions in Philadelphia are running along about the same, according to the weekly review of R. G. Dun & Co. in some few lines, however, slight betterment is reported and collections are improving.

Wheat Prices Fell; Italy Large Buyer Holland-American Line Ordered Foreign Grain Shipments Held Up.

CHICAGO, June 4.—An overall market and a wet harvest in which considerable wheat was washed away tended to hold grain prices firm. July wheat opened with a loss of 1/4c, but went to 1 1/8c in the early trading.

New York Stock Sales table with columns for stock names, last close, high, low, and close.

New York Bond Sales table with columns for bond names, high, low, and close.

Philadelphia Markets table with columns for grain and flour prices.

Wheat Prices table with columns for various wheat grades and prices.

Prices on the opening bulge were not maintained, however, and before midday quotations were down from the early high. They were generally upheld at a level above yesterday's final, but in some few cases they went below. On the split everything on the Central for the International Harvester, American Can and Corn Products, against which Government anti-trust actions are pending, rushed up sharply.

Brokers argued that the strength of Cramp's stock was entirely legitimate, pointing out that the demand for construction of ships is unprecedented and that many companies are filled up for two years or more, and are unable to bid for additional business.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

The first transactions in Steel were 28-90 shares at from 94 to 92, the former figure being over 4% points above yesterday's closing. The larger part of this gain was lost before midday.

The Street was interested in another court decision besides that in the United States Steel suit. This was the decree regarding the Keystone Watch Case Company. The court finds the company had unlawfully restrained trade in violation of the Sherman anti-trust act.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

Deposits of the company's notes for the extension now total \$1,750,000. Quotations by holders who have not agreed to the extension are not expected to attract plans for reorganization.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

For the moment the victory of the Steel Corporation was successful in relieving the acute international situation and the backbone of the Street pointed out that the most important reason for the decision as regards American corporations was obvious, and while it was generally expected that the Government would take an extension, the first encounter by a unanimous opinion left a favorable impression.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

There was moderate buying of Canadian rails on fears of a shortage of labor. There was no feature to the forenoon, where little activity was shown. The tone of rubbers was hard, notwithstanding that the weekly statistics for the staple were indifferent.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

There was moderate buying of Canadian rails on fears of a shortage of labor. There was no feature to the forenoon, where little activity was shown. The tone of rubbers was hard, notwithstanding that the weekly statistics for the staple were indifferent.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

There was moderate buying of Canadian rails on fears of a shortage of labor. There was no feature to the forenoon, where little activity was shown. The tone of rubbers was hard, notwithstanding that the weekly statistics for the staple were indifferent.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

There was moderate buying of Canadian rails on fears of a shortage of labor. There was no feature to the forenoon, where little activity was shown. The tone of rubbers was hard, notwithstanding that the weekly statistics for the staple were indifferent.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.

There was moderate buying of Canadian rails on fears of a shortage of labor. There was no feature to the forenoon, where little activity was shown. The tone of rubbers was hard, notwithstanding that the weekly statistics for the staple were indifferent.

One important result of the steel deal may be the carrying out of long-delayed plans looking toward a consolidation of some of the big steel concerns, notably the Cambria and Pennsylvania Steel Companies.

The iron market is reported as quiet in Philadelphia and general activity in the Western markets. Holders of wool are said to experience difficulty in getting satisfactory values.

The market ruled steady with a fair jobbing demand. The following quotations are for city beef, in salt, smoked and air-dried, including the following: Choice, 12 1/2c; extra, 12c; standard, 11 1/2c.