

AMERICAN TREASURY TO GERMANY CREATED A FAVORABLE IMPRESSION IN WALL STREET

STOCKS CONTINUED UPWARD MOVEMENT Leap in Reading—New High for Bethlehem—\$5,000,000 Additional Gold Imported.

NEW YORK, June 11.—Encouraged by the steady tone of the news of the United States to Germany, the stock market made further upward progress during the early session on the exchange today, with copper specialties and the copper again leading the way, as has been the custom here of late, while the established shares lagged as far as activity was concerned, but were strong in sympathy with the general trend. There were more buying orders than for some days past, and the demand came from all parts of the room. Some issues made gains ranging up to 1 1/2 per cent.

The market received what has always been considered the established test of strength—the retaining of dividends which had been taken off in the opening. Dividends on the copper shares were clipped off, but these were all recovered in short order and prices in this group went substantially above the final of yesterday. Again today, the supply of stocks on the market was small, and any demand immediately resulted in a bidding up of the price. Although out-of-interest is still insistent, a disposition is being shown to get out of the war specialties. After the early activity trading slackened down, but prices remained firm.

Demand for stocks became larger in the afternoon and further gains were made, the standard shares coming into prominence. Reading leading this group with an advance of more than three points, while Steel Common rose 1/2 per cent. The supply of both of these stocks appeared to be particularly small. Throughout the afternoon interest switched from the specialties to the standard, and the common moving up 10 points and the preferred nearly 5 points. The closing was strong.

The Street has become more or less accustomed to Bethlehem Steel making new high records daily, and the stock did not disappoint any one on this score today, selling up 1/2 per cent. above the previous high and five points above the close of yesterday. General Electric moved up the same amount, but neither held all of its gain.

The character of the note to Germany was an agreeable surprise. It had been almost generally expected that it would be very drastic, which was helped along by the resignation of Secretary Bryan. The note proved to be nothing of the kind, and while reasserting our demands set forth in the first note, it does so in a very friendly and conciliatory manner. The question in not a few quarters of "What did Bryan see in it to cause him to resign?" The Street could not see why.

From Canada, reports of the export shipment of gold, amounting to \$5,000,000, which brings the imports of the yellow metal from all sources since January up to \$10,000,000. Yesterday \$2,000,000 in gold was brought to this country. The foreign exchange market was unaffected, rates remaining unchanged. The price of copper metal continued to rise, electrolytic for foreign delivery being quoted at 30 1/2 cents, while for domestic consumption it was 29 1/2 cents.

LOCAL IRON AND STEEL TRADE SHOWS IMPROVEMENT Export Orders a Factor—Cotton Business Stagnant. According to the weekly review of trade conditions in Philadelphia by R. G. Dun & Co., local cotton and cotton yarn dealers report a stagnation in the market during the past week. There have been but few deliveries, but collections are satisfactory and show an improvement over the previous two or three weeks.

Local wool dealers report business very quiet, although there has been an increased firmness in the wool market. This is attributed more to the increased value of the wool than to any other cause. Tonnage, however, continues to be rather moderate and mainly for immediate requirements, though in some lines it has been reported to have increased. Tonnage, however, continues to be rather moderate and mainly for immediate requirements, though in some lines it has been reported to have increased.

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like Alcoa, Amalgamated, Am Beet Sugar, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Am Car Foundry, Am Coal Products, Am Can, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Am Writing Paper, Anaconda Copper, Am Rapid, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Am Steel, Am Lumber, Am Glass, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Am Paper, Am Textile, Am Chemical, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Am Oil, Am Rubber, Am Leather, etc.

New York Bond Sales

Table with columns: High, Low, Close. Lists various bonds like 5000 Amer. Gov. 4 1/2, 10000 Amer. Gov. 4 1/2, etc.

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Violent Advances in Industrial Issues

Lake Superior, Cramps and Baldwin Locomotive Spectacular Features of Market. Pyrotechnics in the industrial stocks marked the day's dealings on the local exchange. At the outset another spectacular advance in Lake Superior started the ball rolling.

There were other features to the trading here today. Baldwin Locomotive was bid up over 5 points, to 8 1/2, while Cramp Shipbuilding rose rapidly from 4 1/2 to 5 1/2.

In the afternoon activity spread to Philadelphia Electric Rapid Transit and some others of the usual leaders, all of which moved up the usual 1/2 to 1 point.

The buying of Lake Superior was again said to be largely for New York, and because of the stock having been taken in hand on the curb there. This was also true to a substantial extent in Cramps.

In the bond division Lake Superior issues again rose to 35, while Pennsylvania general 4 1/2 per cent. certificates were in demand at 98.

SALES IN PHILADELPHIA. Yes. Close. High. Low. Close. 3000 Amalgamated, 35, 35, 35, 35, 35.

Local Half-Hourly Sales

Table with columns: 10 to 10:30 A.M., 1 to 1:30 P.M. Lists various stocks like Lake Sup, Cramp, Baldwin, etc.

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Grain Prices Firm; Heavy Sales of Corn

European Advances Record Damage Done to Crops by Too Much Rainfall. CHICAGO, June 11.—Wheat prices advanced slightly at the outset today, but there was no change in the actual situation.

July wheat opened at \$1.05, a gain of 1/2 cent, and then moved up to \$1.05 1/2. September wheat advanced 1/2 cent, to \$1.05 1/2.

There was a general rush to buy corn at the opening, but offerings were very light. The market at Buenos Aires closed comparatively steady.

Argentine shipments for this week were 2,245,000 bushels of wheat, against 2,525,000 of the week previous, and 1,712,000 for this time last year.

German advices are to the effect that complaints are coming of drought over a wide area. Present supplies are ample, with prices for foodstuffs receding, with rains doing considerable damage.

The crop prospects of the United Kingdom are not so favorable. Acreage has increased fully 10 per cent. Wheat—Open. High. Low. Close. Yesterday's closing.

Table with columns: Bid, Asked. Lists various commodities like Beans, Bran, Coffee, etc.

Table with columns: Bid, Asked. Lists various commodities like Flour, Grain, etc.

Table with columns: Bid, Asked. Lists various commodities like Lard, Oil, etc.

Table with columns: Bid, Asked. Lists various commodities like Sugar, etc.

Table with columns: Bid, Asked. Lists various commodities like Cotton, etc.

Table with columns: Bid, Asked. Lists various commodities like Butter, etc.