### EVENING LEDGER-PHILADELPHIA, SATURDAY, JUNE 19, 1915: 11 ----COUNTRY'S BANK CLEARINGS SHOWED GOOD IMPROVEMENT DURING THE PAST WEEK TRADING DULL; New York Stock Sales **BIG WAR ORDERS IRREGULARITY RULED** COAL RATE REDUCTION PHILADELPHIA **RAILS INACTIVE** LIFTED BALDWIN'S MARKETS IN GRAIN MARKET GRAIN AND FLOUR Market Displayed Underlying WHEAT.-Receipte, 15,166 bush, The mar-st was quiet but stondy at the late advance, uotanions: Car lots, in export slovator-No, 5 et, nontinal, sl.2161.26; No, 2 red Western eminal, sl.25691.31; No. 1 Northern Duluth, 1.469.17; Du Ponts Said to Have Been Strength-More Gold Came Prices Moved Up Early as Com-Interstate Commission Also to Buying the Stock-Cramp in From Canada. mission Houses Bought, But Advise Financial Divorce of Shares Irregular. Sagged Later. Coal Carriers and Companies NEW TORK, June 19.—Although op-resions on the Stock Exchange today wire much similar to those prevailing previous days of the last week, there is a quiet underneath strength which has a very encouraging factor, showing ust the technical position of the market strong. Trading, however, was very Trading in Haldwin Locomotive shares CHICAGO, June 19 .- Despite the fact made up a large proportion of the dealthat a strong bearish sentiment still preings on the Philadelphia Exchange tovalls, the grain market opened today at day. The price was bid up rapidly from general advances over yesterday's closing the outset, rising from 64% to above 68 a mons. Trading, however, was very mail much more so than oh any preprices. Commission houses bought early, before the first hour was over, and therebut apparently filled their orders quickly. by establishing another new high record. Lack of inquiry soon caused a slight de-The source of the buoyancy was not only risks session throughout the week, and mis interest was shown, either by the trains element or outsiders. The at-mance in the Street was also light. Clanges at the opening were of an ir-6634 103 cline and optimistic operators withdraw to be rendered. more war orders, which included 57,400 103 104 chr wheels and axles for Russia, but also 134 the reports that the Du Ponts had been 1854 buying the stock. The preferred hard-ened moderately in sympathy with the 1855 the in the common shares. 1856 Cramp Shipbuilding was irregular, at 1905 one time advanding a point to 66, only 1926 to fail back 2 to 64. It closed untheir predictions of a steady rise. This decision is awaited with as much car wheels and axles for Russia, but also July closed unchanged, at \$1.05% and September was slightly below the final of manuar sort, and advances were confined as the most part to a few specialties, and parent, sengel 25, HYE FLOUR was quist but steady under small supplies. We quote marby and Western, in wood, at \$8590.50, per bbl., as to quality. yesterday. the the most part of these were Bald-bar most prominent of these were Bald-bard Locomotive, which advanced 214 motor to a new high record of 64%, and benillers' Securities, which gained over 2 motor Baldwin was aggressively bought. PROVISIONS were too high. Distillers the rise was attributed to

D. A. THOMAS

**Financial Briefs** 

post operations. were particularly inactive, reports reming from the Middle West of expected are floods tending to keep down trading centar from the Allace were of the sension, in these issues, while the coppers took on remark toward the end of the sension, ist advances were not large. A merican members and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods yeaterday's close, following the analysis and National Lead both dropped methods and been further reduced to 55, where the sense that the price of the showing a sagging tendency, for method with the sense to be the sense that the price being talked of, but no one seems to the what it is. It is not expected that the price thing, that it is not expected that for the sense to the weak of the sense the sense to the weak of the sense the the sense the two forms. The set of the sense to the sense to the weak of the sense the sense to the sense the sense to the sense to the sense the sense the sense to the sense the sense to the sense the sense to the sense the sense the sense to the sense the sense to the sense the sense the sense the sense the sense the sense to the sense the sense to the sense to the sense the sen

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rise in the common shares. Cramp Shipbuilding was irregular, at one time advancing a point to 66, only to fail back 2 to 64. It closed un-clianged at 65. The annual meeting is scheduled for next Thursday, when the annual report will be made public. Silght recessions were also established in Electric Storage Battery and Lake Su-perior, but the latter soon moved up again. Lehigh Navigation was quiet. It is understood minority holders of Har-wood Electric shares are being sounded on a plan to turn it over to the Lehigh Navigation Electric Company at 22% in exchange for Series B first morigage bonds at par. The majority stock was bought at 35 in bonds. The local tractions ruled steady, not-

bought at 45 in bonds. The local tractions ruled steady, not-withstanding the meeting of jitney men to organize opposition to the regulating ordinance. They claim the "long-haul" requirement, together with the bond and \$50 license, would put them out of busi-ness. TICHS.

# New York Bond Sales

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yesterday. Continued wet weather in the West has caused approhension among traders. Optn-ions as to its results are divided. Some declare the heads will not fill, which will materially lessen the yield per acre; on the other hand, others assert that the warm dry speil new forecasted will have the opposite effect and add to the yield per acre.

favored by many operators. Playing short is the favored method of dealing at the present time. Lack of foreign orders is said to be detrimental. For-eigners, it is claimed, are holding off in the expectation of getting lower prices. The millers, too, appear to be playing the watchful waiting game, as fewer orders have been placed by them re-contly than in the same period of past yean.

roots of the grain have been strengthened by the cool, wet spell, which will make them immune from damage by future storms. Corn and cats followed the trend of wheat, cats being the stronger. Dul-ness pervaded the Liverpool market. which appeared extremely nervous. Spot firsts, 27c.; seconds, 26c.; nearby

Wheat— July September Decomber Corn (new de	L06% L04% L04%	1.00%	1.04%		*1.01%
July September December Oata-	75%	10% 10%	74% 74% 66	*74% *74%	
June July Beptember Lard-		46 401/2	45%		148% 145% 140%
June		$^{0.45}_{0.72}$	$^{0.40}_{9.67}$	$^{+0.42}_{-9.70}$	*0,42 †0,72
June		$10.67 \\ 10.72$	10.85	10.37 10.67	10.37 10.70
Juno1 September1 "Bid. †Aske	7.42	$17.00 \\ 17.42$	16.87 17.32	17.00	110.05

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man Tratin Witnessin I	East			011

PROVISIONS There was a light jebbing movement and no inperiate changes in prices. Guo-tations, City beet, In sets provide and another, 256250c.; Western beet, In sets, emoked, 256250c.; Western beet, In sets, emoked, 256250c.; City beet, Anufpies and ien-ders, sinoked and alr-dried, 27625c.; Western beet, knuckies and tenders, smaked, 276255c.; beet ham, Sildell port, family S25252.50 bans, B. P. cured, 1000s, Hiddisho.; do., skinned, loose, 126218.co., do., emoked, 1562518.co., other hams, smoked, 175256.; beet have, Sildell beet, do., do., emoked, 1564518.co., other hams, smoked, 176258. To trand and average, 178, 0148.co., more 1664518.co., other hams, smoked, 1162150.; Western oured, 1856514c.; do., bolled, bonsteas, 16645116.; do., emoked, 11621150.; beiltes, in pickle, advoording to inverses, loose, 1166158. To transfast bason, as to hrand and average, city cured, 169517c.; lard, Western refined, in thereas or tuba, 106517c.; lard, Western refined, in thereas thered, in thereas, 1065611c.; ard, pure city, kettis rendered, in tubs, 1056116.

REFINED SUGARS

market was quist, but steadily held. We refiners list prices: Standard granulated, estina fine granulated, 6.100, powdered, confectioners' A. 00.1 soft grade, 5.20 DAIRY PRODUCTS

BUTTER.—Offerings were ample for the limited requirements of the trade and the mar-ket was without important change. Quotations Western solid-packed oremmery, facty specials, Solya, satura, 25% at eath fress, 21% endo

TO BE RECOMMENDED

WASHINGTON, June 15 .- Modification of the anthracite coal rates to tidewater and the financial separation of carriers from coal companies controlled by the railroads are two of the recommendations contained in the decision of the Interstate Commerce Commission: soon

interest by the railroads of Pennsylvania and those dealing in hard cost as the 5 per cent. increase. When the latter decision was rendered no increase was allowed in the hard-coal rates, and it was intimated that the existing rates

were too high. An investigation of the rates and segu-lations of the common carriers governing the transportation of anthraute coul from producing fields to tidewater and official territory, was instituted by the commission on its own initiative in June. Mit. The purpose of the inquiry was of the rates, but whether roads should be allowed to control mining companies. The decision points out that the com-trol of mining companies by carriers places the independent companies in an index in asymptotic as the reliferates in many instances loan the producing to will be enforced. The reduction will not be so great as to injure the revenues of the carriers but will place the independents in a more advective of the carriers

but will place the independents in a more advantageous position in regard to min-ing companies controlled by carriers. It is impossible to learn just how far the decision will go toward destroying the control of producing companies by

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## MARKET

uietness Pre-

e was no deviweek-end con-ange today and eavy tone pre-ities. The city war loan beer flotation was of the Govern-It is probable on will be fav-

<ul> <li>measures only increased about half that amount.</li> <li>Loans expanded over thirteen millions, and there were big gains in deposits full dama are now \$2.475,575,000, with deposits of \$2.405,498,000, and time grant of \$2.405,498,000, and the grant of \$2.405,498,000, and time grant of \$2.405,498,000,000,000,000,000,000,000,000,000,0</li></ul>	Wis Central	1000         Seaboard A L rfd 4a. 375, 675, 675, 975, 975, 975, 975, 975, 975, 975, 9	capital stock; Ruthand Railroad Company, \$800,000 additional first consolidated mort- gage 4% per cent. 50-year bonds. According to Bradstreet, weather irregu- larities over a wide area have restricted current distribution of seasonable goods, while excessive moisture in the surplus grain-producing States has retarded har- vesting or crop growth, and, pending the outcome of international political mat- ters, some interests prefer to work along conservative lines. On the other hand, industrial operations continue to expand. Crop diversification in the South, where trade is quiet, has been proved feasible, and this fact has induced brighter views as to the future. Demand for money for crop-moving purposes is enlarging and rates are firmer. There has been deposited in the New York Subtreasury \$2,500,000 gold received from Canada. The Central Railway Company of Brazil has placed an order with the American Locomotive Company for six locomotives.	100 p. H. T. Co., 915 200 Baldwin,	Offerings were fairly liberal and prices gen- erally ravered buyers, with trade slow. Quo- tations: White pointness, per bushel, Maine, 20 9726; do. New York as to quality, 2008250; do. Norfolk per barrel, No. 1, 5282, 25 do. No. 2, Tos. 461; do. Ecuth Carolina, No. 1, \$1,2601.75; do. No. 2, 50976; entone, Trans, per cumme-orate, fancy. Gourdon, and 400750; do. poor trans-to arrel 400756; do. Eastern Shore, per crais, 400556; do. Farter Shore, Norfolk, per barrel, 500756; beats, per 5-barrel bas-	ored. Landon N. T. Close. Equiv. Amalgamated Copper 184, 745, + 15 Atchieon 105 1000, + 15 Canadian Pacific 107 Cheaspeaks & Onio 1
silv Increased 1.3 per cent.         The total clearings were \$3,206,505,609,609,609,600,605         sabat \$2,068,625,751       hast week and         NY Tork. \$1,011,079,176       \$1,425,515,750       + 5,55         NY Tork. \$1,011,079,176       \$1,425,515,750       + 7,55         NY Tork. \$1,011,079,176       \$1,425,515,750       + 1,35         NY Tork. \$1,011,079,176       \$1,425,517,750       + 1,35         NY Tork. \$1,011,079,176       \$1,425,517,750       + 1,35         NY Tork. \$1,101,079,170       \$15,205,170,750       + 6,3         NY Tork. \$1,100,00,709       \$52,0937,233       + 1,5         NY Tork. \$1,100,00,709       \$52,0937,203       + 1,5         NY Tork. \$1,100,00,709       \$52,0937,203       + 1,5         NY Tork. \$1,100,00,709       \$52,0937,203       + 1,5         NY Tork. \$1,100,00,709       \$52,0937,005       + 1,5         NY Tork. \$2,100,000,80,005       \$1,017,017       + 1,6         NY Tork. \$2,000,005,000       \$1,001,018       + 1,9         NY Tork. \$2,000,005,000       \$1,010	0.23.           NEW YORK OFFEE MARKET           New YORK, June 18The prices for correstion weres off 5 to 11 points. Trading was indered to search of the 15 points. Trading was indered to searc	1000 West E & M ov 56109       119       119	<text><text><text><text><text><text></text></text></text></text></text></text>	24 200       60	<text><text><text><text><text><text></text></text></text></text></text></text>	<text><text><text><text><text><text><text><text><text><text><text><text><text><text></text></text></text></text></text></text></text></text></text></text></text></text></text></text>
The reduction in working time increases number of station employes 35 per 50 a total of about 2500. The man- mit expects that the shorter work- by will stuble the employes to serve winty stiller.	Du Peat Founder commune 105 810 E W Bliss Hereales Fowder commune 106 100 100 100 100 100 100 100 100 100	Pared with a periody. HAR SILVER Yhe price of bir silver in Landon was RML penne, unabanged.	Northern Contral Rallway Compacy, regular amiannusi 4 bur cent, payable July 16 as Enlarge Hass Hage Company, regular guas- tery 16, per cent, payable July 1 Mobile and Ohin Rallway, regular ennust af 4 for sait, payable June 18 to stock of record June 16.	minimum weares we have a little and southern Wisconsin, discriminatory com- pared with those from Fort Dudge, and ordered the discrimination removed.	Grandration, Cioliding - An American consider No. TED. Cioliding - An American consider officer in New Zesland reports that a Denkine used in the Oraclet is in the Learner for ready- nade deriving said undersease for main See and undersease in the second second second and a second second second second second and a second secon	Chinese Restances Random



The long side of the market is not Photo by Paul Thompson.

Blds will be received would from 09 be

The American Locomotive Company has given orders to start the Cook plant at Paterson, which has been operating at virtually the lowest point of operations in years. The plant will run in full working order for 20 large engines ordered from Belgium, and, it is understood, an equal number of engines for stock pur-poses will be made. Northwestern weather damage reports are said to have been exaggerated. The

Multimillionaire and coal operator, who has been offered the position of purchasing agent in America by the Allies.