

COUNTRY'S BANK CLEARINGS SHOWED GOOD IMPROVEMENT DURING THE PAST WEEK

TRADING DULL; RAILS INACTIVE Market Displayed Underlying Strength—More Gold Came in From Canada.

NEW YORK, June 18.—Although operations on the Stock Exchange today were much slower than those prevailing on previous days of the last week, there was a quiet undercurrent strength which was a very encouraging factor, showing that the technical position of the market was stronger.

Trading, however, was very irregular, with much more than on any previous occasion throughout the week, and the interest was shown, either by the trading element or outsiders. The atmosphere in the Street was also light. Changes at the opening were of a technical sort, and advances were confined for the most part to a few specialties, and the most prominent of these were Baldwin Locomotive, which advanced 2 1/2 points to a new high record of 64 1/2, and Phillips Securities, which gained over 2 points to 100 1/2.

After showing a sagging tendency, the market was again buoyed up, and being talked of, but no one seems to be sure that it is in a position to get on its feet, and it is not expected that the Government will press its suit against the steel trust, and, then again, prices for steel products are higher.

Gold continued to flow from Canada. Today \$250,000 came in. It is felt that the expected flow of the yellow metal will continue for some time to come, and it is also expected that steps will be taken in the near future for the establishment of a gold credit here by the European bank.

London is expected to be the first to announce that it is expected to do this, and the amount mentioned is \$20,000,000.

Rates in the foreign exchange market today were a trifle steadier.

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

Alaska Gold Mines... 37 1/2 37 1/2 37 1/2 37 1/2
Chalmers Mfg... 18 18 18 18
Amalgamated... 62 62 62 62

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

New York Curb table with columns for commodity names and prices.

New York Bank Statement table with columns for bank names and financial figures.

Bank Clearings Expanded table with columns for bank names and clearing amounts.

Live Stock Quotations table with columns for animal types and prices.

New York Coffee Market table with columns for coffee grades and prices.

New York Butter and Eggs table with columns for dairy products and prices.

Reserve Banks Discount Rates table with columns for bank names and discount rates.

Foreign Discount Rates table with columns for bank names and discount rates.

Government Bonds table with columns for bond names and prices.

Defer Delaware Bridge Dividend table with columns for company names and dividend information.

BIG WAR ORDERS LIFTED BALDWIN'S

Du Ponts Said to Have Been Buying the Stock—Cramp Shares Irregular.

Trading in Baldwin Locomotive shares made up a large proportion of the dealings on the Philadelphia Exchange today. The price was bid up rapidly from the outset, rising from 54, to above 60 before the first hour was over, and then by establishing another new high record.

The source of the buoyancy was not only more war orders, which included 37,000 car wheels and axles for Russia, but also the reports that the Du Ponts had been buying the stock.

Cramp Shipbuilding was irregular, at one time advancing a point to 60, only to fall back to 56. It closed unchanged at 56.

The local traction trade steady, notwithstanding the meeting of Jitney men to organize opposition to the regulating ordinance.

Emergency currency outstanding in the country has been reduced to \$1,250,000.

It is understood that control of the American Manganese Bronze Company at Holmsburg has passed from the American Brass Company to the Du Ponts.

Commercial failures this week in the United States were 350, against 429 last week.

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 locomotives.

The Bank of England has set aside \$24,000,000 gold in sovereigns for Argentina account.

The gross earnings of 36 railroads in June were \$175,561, a decrease of \$938,100.

Great Britain has in the last week bought 200,000 sheet bars and billets from the Steel Corporation.

The New York banks lost \$1,770,000 through Subtreasury operations yesterday.

A. B. Leach & Co. have been awarded \$20,000 City of Troy, New York, 4 1/2 per cent. 10-year serial refunding improvement bonds.

The opinion was expressed on Thursday by President Campbell, of the Youngstown Sheet and Tube Company, that the profit-sharing plan of that company should be abandoned this year and that it would probably not be resumed under the existing tariff schedule.

The York Railways Company May gross earnings showed a decrease of 65 per cent. The net decrease was 12.6 per cent. For six months there was a gross decrease of 23 per cent. and a net decrease of 65 per cent.

IRREGULARITY RULED IN GRAIN MARKET

Prices Moved Up Early as Commission Houses Bought, But Sagged Later.

CHICAGO, June 18.—Despite the fact that a strong bearish sentiment still prevails, the grain market opened today at general advances over yesterday's closing prices. Commission houses bought early, but apparently filled their orders quickly.

Lack of inquiry soon caused a slight decline and optimistic operators withdrew their predilections of a steady rise.

July closed unchanged, at 1.00 1/2, and September was slightly below the final of yesterday.

The long side of the market is not favored by operators. Drying is the favorite method of handling at the present time.

Leading futures ranged as follows: Wheat—Open High Low Close.

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Local Half-hourly Sales table with columns for commodity names and prices.

Wurts, Dulles & Co. have been awarded \$100,000 4 1/2 per cent. improvement bonds of the city of York, Pa.

Applications to list on the New York Stock Exchange were as follows: United City Stores Co., \$300,000 5 per cent. stock.

According to Bradstreet, weather irregularities over a wide area have restricted current distribution of seasonal goods.

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PHILADELPHIA MARKETS GRAIN AND FLOUR

WHEAT—Receipts, 10,100 bush. The market was quiet, but values were steady.

There was a light jobbing movement in wheat, but the market was unchanged.

There was a light jobbing movement in flour, but the market was unchanged.

There was a light jobbing movement in provisions, but the market was unchanged.

There was a light jobbing movement in dairy products, but the market was unchanged.

There was a light jobbing movement in live stock, but the market was unchanged.

There was a light jobbing movement in vegetables, but the market was unchanged.

There was a light jobbing movement in foreign trade chances, but the market was unchanged.

There was a light jobbing movement in cotton, but the market was unchanged.

There was a light jobbing movement in lead, but the market was unchanged.

There was a light jobbing movement in tin, but the market was unchanged.

There was a light jobbing movement in zinc, but the market was unchanged.

There was a light jobbing movement in copper, but the market was unchanged.

There was a light jobbing movement in silver, but the market was unchanged.

There was a light jobbing movement in gold, but the market was unchanged.

There was a light jobbing movement in platinum, but the market was unchanged.

There was a light jobbing movement in palladium, but the market was unchanged.

There was a light jobbing movement in rhodium, but the market was unchanged.

PHILADELPHIA COAL RATE REDUCTION TO BE RECOMMENDED

Interstate Commission Also to Advise Financial Divorce of Coal Carriers and Companies

WASHINGTON, June 18.—Modification of the anthracite coal rates to tide-water 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 to be rendered.

This decision is awaited with as much interest by the railroads of Pennsylvania and those dealing in hard coal 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 regulations of the common carriers governing the transportation of anthracite coal from producing fields to tide-water and official territory, was instituted by the commission on its own initiative in June, 1912.

The purpose of the inquiry was not only to determine the reasonableness of the rates, but whether roads should be allowed to control mining companies.

The decision points out that the control of mining fields to tide-water and places the independent companies in an unfair position, inasmuch as the railroads in many instances loan the producing companies money and assist them in other ways.

The revenue derived from carrying hard coal by carriers interested in the pending decision in 1913 was:

Table showing revenue for various carriers: New Jersey Central, \$18,000,000; Philadelphia and Reading, \$12,300,000; D. L. and W., \$14,700,000; Pennsylvania, \$3,100,000.

Customary Week-end Quietness Prevailed.

LONDON, June 18.—There was no deviation from the customary week-end conditions on the Stock Exchange today and trading was quiet.

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