

STOCK MARKET ENDED THE WEEK IN AN UNSETTLED CONDITION WITH TRADING LIGHT

RALLY IN STOCKS FOLLOWED DECLINE

Shooting of J. P. Morgan Had Only Temporary Effect. Market Acted Well.

NEW YORK, July 2.—While leading stocks fell from 1 to 2 points following the shooting of J. P. Morgan had been shot, the market recovered when it was learned that the financier's wound was not serious. There was no rush to sell securities, and all in all the market acted very well.

On the reaction the stocks had been to a very unusual condition anyway, largely the result of further pressure largely from St. Paul, which was weak in the market yesterday. This, however, was attributed to foreign selling and also to support of the street based on the fact that earnings had been showing up very good for the month. It was pointed out, however, that crop conditions in the company's territory are good and the outlook for increased trade from this source is good.

Very little news came out during the day. There was another batch of May railroad earnings and they were mainly favorable. New Haven made a good showing as did Delaware, Lackawanna and Western and Delaware and Hudson. Forward sales of bonds, presumably for foreign account, were not as large as they have been.

After the close of the market it was announced that Judge McPherson, in the United States District Court in Philadelphia, filed an opinion virtually finding for the alleged hard coal trust in the Government's suit to break it up. The most important part of the decision was a portion stating that the commodities trust had not been violated by the Reading Company.

NEW YORK BANK STATEMENT

Reserves Fell Sharply While Loans Increased Over Eighty Millions.

NEW YORK, July 2.—Wide changes were recorded in the various items of the weekly statement of the Clearing House banks. Actual loans rose over \$80,000,000, while deposits increased \$9,000,000 and actual reserves were reduced \$20,000,000. This was doubtless due to preparations for the July disbursements.

BANK CLEARINGS EXPAND

Increase of 11.7 Per Cent. Shown During Last Week.

While bank clearings of the larger cities of the country showed a decrease during the last week, as compared with last year, for the first five days, the total for six days was 11.7 per cent. larger by reason of four days of July falling on Saturday in 1915.

Local Federal Bank Statement

Philadelphia Federal Reserve Bank in its weekly statement issued since the transfer of its member banks in northern New Jersey and Pennsylvania to the Federal Reserve Bank in New York, but the full loss will not be felt until next week. Following is the statement in full.

Table with columns: Assets, Liabilities, and various financial metrics for the Philadelphia Federal Reserve Bank.

New York Stock Sales

Table listing various stocks such as Alaska Gold Mines, Am. Car & Foundry, and others with their respective sales figures.

New York Bond Sales

Table listing various bonds such as 1000 Amer. Agr. 5s, 1000 Amer. Agr. 4s, and others with their respective sales figures.

Local Half-hourly Sales

Table listing local half-hourly sales for various commodities like 10 to 10:30 A. M., 10:30 to 11 A. M., and 11 to 11:30 A. M.

Sales in Philadelphia

Table listing sales in Philadelphia for various commodities like 1000 Baldwin, 1000 Am. Car & Foundry, and others.

WHEAT PRICES REACTION IN ACTIVE SESSION

Better Weather Reports and Unloading of Long Holdings Caused Depression.

CHICAGO, July 2.—Profit-taking sales at the opening today made trading brisk, but reduced prices. Shorts who sold the market to a standstill at 11 last week were bought back at 11.25 yesterday.

Local Bid and Asked

Table showing local bid and asked prices for various commodities like Wheat, Corn, and Flour.

PHILADELPHIA MARKETS

WHEAT.—Receipts, 15,417 bush. The market was quiet and prices showed little change.

CORN.—Receipts, 1768 bush. The market was quiet with ample offerings at quoted rates.

GRAIN AND FLOUR.—Receipts, 1914 bush. and 1,410,000 lbs. The market was quiet and prices showed little change.

PROVISIONS.—There was little trading, but values were steady. Quotations: City beef, 12 1/2c.

DAIRY PRODUCTS.—Butter.—Offerings were ample and the market was quiet. Quotations: Standard granulated, 22c.

POULTRY.—The market was quiet and without important change. Offerings were ample.

FRESH FRUITS.—The market was quiet and without important change. Quotations: Apples, per bushel, \$1.00.

VEGETABLES.—Potatoes were plentiful and showed little change. Quotations: White potatoes, 10c.

NEW YORK BUTTER AND EGGS.—NEW YORK, July 2.—BUTTER.—Market was quiet and prices showed little change.

T. DE WITT CUYLER

Head of Commercial Trust Company and Director in many important railroads, has gone to the Pacific Coast on his summer vacation.

BREAK IN BALDWIN; OTHER STOCKS FIRM

Local Market Held Steady in Face of Sales of Morgan Securities.

Except for a moderate setback in United States Steel and Baldwin Locomotive shares remained dull and steady. No important news of the new deal of Morgan & Co. was heard.

Financial Briefs

The gross earnings of 26 railroads for the third week in June decreased \$93,061.

The exhibit of the Baldwin Locomotive Works at the Panama-Pacific International Exposition has been awarded 13 gold medals.

The New York banks lost \$9,214,000 through Treasury operations on Friday.

The city of Chicago is offering \$500,000 worth of 300 bonds over the counter at par.

Chicago handled nearly 100,000,000 bushels of cash wheat during the last year.

Samuel McCreery, of McCreery, Capelle & Co., of this city, is spending a short holiday at Eaglesmere, Pa.

The town of Clayton, Del., will receive bids for constructing a sewer system, water works and disposal plant on July 15.

F. S. Wynn, secretary of the Southern Railway, was made secretary of the Mobile and Ohio, to succeed A. W. Mackintosh, resigned.

According to Bradstreet's, further improvement, notwithstanding vagaries of the weather and slow movements at some points, is the outstanding feature of this week's reports.

William W. DeKraft, treasurer of the Baldwin Locomotive Works, is spending his vacation in Maine.

The Baltimore Stock Exchange was closed today.

Hughes & Dier are issuing an interesting and concise letter on the Electric Storage Battery Company.

FIRST BLOCK OF FRENCH WAR LOAN ALL SOLD

Over \$1,000,000 Taken by Philadelphians; Total More Than \$30,000,000.

It became known today that Drexel & Co., of this city, had disposed of locally the first block of the French loan, a drop of over \$1,000,000.

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Decision Favors Woelpper & Co.

The Pennsylvania Supreme Court has handed down a decision affirming the decision of the Common Pleas Court of Lancaster County.

PUBLIC UTILITIES

A stock dividend of 6 per cent was declared by the Pacific Gas and Electric Company.

The syndicate which recently purchased 71 per cent of the common stock of the Hartford City Gas Light Company.

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SHIPPING NEWS

PORT OF PHILADELPHIA

Vessels Arriving Today

Steamships Arriving Today

Steamships to Leave

Movements of Vessels

PROPOSALS

DEPARTMENT OF CITY TRANSIT

RATES FOR MONEY

FOREIGN EXCHANGE

WAR SUPPLY STOCKS

COTTON STATISTICS

RESERVE BANKS DISCOUNT RATES

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