UNCERTAINTY OVER INTERNATIONAL SITUATION KEPT MARKET IN A WAITING MOOD

New York Bond Sales

NEW HAVEN WEAK; COAL PRODUCTS UP

Missouri Pacific at New Low. Banks Lost \$23,562,000 on Am Agr Chambian Book Signature Currency Operations. Currency Operations.

Currency Operations.

Am Brake 8 & 1 Amalgamated C Am Can preft.

Am Can preft.

Am Coal Product Coal Coal Product Am Coal Product Coal Coal Product Am Coal Product Am Coal Product Am Coal Product Coal Coal Product Am Coal Product Am Coal Product Coal Coal Product Am Coal Product Coal Product Am Coal Product Coal Baldwin Loco Baldwin Loco

cautes, and buyers hemitated.

Resume of the good crop report, indimeting a record yield of wheat, the ralireal shares were in good demand during
ne first part of the session, but present
sees appeared against several members
of file group and a sangling tendency deviloped. New Haven, against which the
viloped. New Haven, against which the
playco,000 restitution suit was dismissed
in Hoston yesterday, was a very weak
issue, losing five points in the first two
hours' trading, and this resulted in unsettiement. Although foreign liquidation
played some part in the pressure on the
ralls, it was not as heavy as it was earlier
in the week. in the week. A new low record was made by Missouri

 Hay ton topper
 23
 23'4
 2254
 2284

 Reading
 14654
 146'1
 144
 144'1

 Rep Iron & Steel
 2816
 2816
 2815
 2815

 Rep Iron & Steel pf
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 86'5
 87'1

Studebaker Co pf.... 100 99 99 99 Tenn Copper...... 3534 3534 2434 3454 Texas Co...... 12554 12554 12554 12554

3134 3145 84 84

1434 1334 14 45 4334 433 54 54 54

Seaboard Air L pf... 3214 3314 Sears Roe & Co.... 14334 143 Sloss-Shef S & I Co. 32 32

 Sloss-Shef S & I Co.
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 Bouthern Pacific.
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 145

 Southern Ry pf.
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 Standard Milling.
 5346
 45

Studebaker Co.....

Gross earnings of the United States Public Service Company, which has a number of electric, ass, water and other properties in several Western and Middle Western States, for the year ended May 50, 1815, amounted to 1878,501, as compared with \$756,314 in 1914. The balance after faxes and interest on underlying securities came to 123,625, or 162,508 more than last year. After the interest on the \$1,200,000 8 per cent notes, which was earned 3.98 times, there remained a balance of 211,524, against \$145,056 in 1914. In

ance of \$11,694, against \$143,066 in 1914.

May, 1915, the gross was \$65.301, compared with \$81,832 for the same month of 1914. The balance after taxes, etc., of \$20,696, compared with \$12,878 in May, 1914.

A new low record was made by Missouri Pacific, which sold at 3. off a half, while Missouri, kansas and Texans fell a fraction more. St. Paul also weakened off. Steel was firm. The trade is looking up and prices are setting better. It is expected that the monthly tonnage statement for June, due tomorrow, will show an increase, estimated by some at 200, excepted outside an unverted quick ending of the European war and that peace would bring about marprecedented prosperity for this country, had a favorable effect. my, had a faverable effect. American Coal Products made another

espectional upward leap, gaining 10 points evement was shown after mid-

Improvement was shown after midday. While there was continued weakness in a few issues, the general trend
persid to be toward betterment, which
was led by some of the standard railroad shares. New Haven and Rock
Island, which had dropped before noon,
came back slightly Before the close, however, another batch of seiling orders appeared, driving prices to the low of the
fax, the market ending weak. day, the market ending weak.

day, the market ending weak.

Payment of income and corporation makes this week was largely responsible for a net loss of \$23,562,000 by New York banks on currency operations. From the interior the banks received \$7,532,000, and they shipped \$5,785,000 to the interior, which included \$968,000 national bank notes, sent to Washington for redemption, and \$300,000 transferred through the Subtreasury to New Orleans. The sain from the interior was \$1,847,000. Gold imports were \$1,678,000 from Canada. Ordinary disbursements by the Subtreasury were \$12,458,000. Payments by banks for customs, internal revenue taxes, etc., customs, internal revenue taxes, etc., totaled \$39,574,000, showing loss on Subtreasury operations proper of \$27,088,000. This made a net loss by banks of \$23,

STEEL MILLS WORKING

Prices Showing a Firmer Tendency.

According to the local weekly trade review of R. G. Dun & Co., conditions in the local cotton and cotton yarn trade show but little change over previous week. Business was moderately active during the early part of the week, but became very quiet the latter part. Prices remain about the same and collections are reperied satisfactory. There has been nothings of moment in the local wood marstate during the last week; fair quantities of wool have been purchased by manufacturers in need of supplies, but there appears to be but little disposition to anticipate future requirements. Dealings are mostly in foreign wools, which are available at lower prices thus paked
 Pittsburgh Coal.
 93
 9184

 Pittsburgh Coal pf.
 93
 9184

 Pressed Steel Car.
 45% 45% 45%

 Pallman Co.
 105% 156

 Queksilver pf.
 34
 34

 Queksilver pf.
 23
 23%
 are available at lower prices than asked for the demeatic product.

Among the jobbers of hosiery, underwar and notions there is reported more activity in business and some improve-ment in collections. Shirt manufacturers beport the season's business as a satisfactory one. The iron and steel market continues

The iron and steel market continues without material change and mills are reserved operating on a basis ranging from 5 to 20 per cent, of full capacity, with some plants running full time. Prices are therefore showing a firmer tendency, particularly those involved in export trade. Railroads are making accompanied to the continues of the continu flatfords anowing a straight of the straight o

remployed and local yards are busy.

The last week indicated some increased activity in the building line. The permits issued and the estimated cost of operations started both exceed the pre-times week and the corresponding week of life Builders report a fair amount of wark in estimating rooms, and while the first six menths of this year show a loss in volume of business of \$2,371,550 over the first six months of 1914, it is believed the remainder of this year will regain remainder of this year will regain

NEW YORK CURB

| Armican Zine | | laked. |
|--|----------|--------|
| THE ALTERNATION OF THE PARTY OF | 676 | 07 |
| Tubacco ald. | 150 | 16 |
| Guenald Convolutered | 1559 | 10% |
| Guenald Consolidated | 20178 | 150 |
| Lears Copper | 11184 | 222 |
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| | 55% | 77.0 |
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| Bular-Hegerman | 4114 | 300 |
| Fibrary Products | 235 | 5 |
| September Charles Bloomer | 1002 | - 60 |
| | | 110 |
| Marie William Marie Control of the C | 2796 | 956 |
| Burie Film Eulau Gold | \$ | 456 |
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BANK CLEARINGS

a sling day last two years: Pandelphia \$25,052,405 \$25,365,314 \$28,600,474 \$26,052,455 \$25,365,314 \$28,600,474 \$26,452,455 \$25,717,779 \$25,675,246 \$26,752,445 \$26,052,345 \$26,035,750 \$279,631,535

RATES FOR MONEY

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FOREIGN EXCHANGE REW YORK, July a.—The foreign Exchange COLUMN TO THE TIME

DIVIDENDS DECLARED the Powder Company, regular quarterly for cont. payable August 1.

Sint Cont Manufacturing Company, requirements in account of common, parable as the control of record July 26.

The June gross carnings of the Education Characteristics of the Education Characteristics and the Company, regular contents in the control of the Company, of Roston, were \$50,231, an increase indication of record July 58.

NEW YORK METAL MARKET
The York of record July 58.

NEW YORK METAL MARKET
The York of the Company of Roston, were \$1,425,121, and the Company of Roston,

New York Stock Sales

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| 1 | Lehigh Valley 140% 140 138% 138% | 1000 1 S Rubber 6a 10725 10225 10206 1 1000 C S Steel 5a 1015 | ĺ |
| | Louis & Nashville 106 10614 10514 10514 | 51000 West E & M ev 5a 105% 101% 1 | |
| 1 | Manhattan El gtd 125 125 125 125 | Total sales, \$2,767,000, compared with \$2,500 yestorday; thus far this week, 10,234, same period last week, \$11,780,000. | į |
| ı | Maxwell Motors 35 35)4 35 35 | 000 yesterday: thus far this week, 10,234, | I |
| I | Max Motors 1st pf 82 8214 8214 8214 | same period last week, \$11,783,000. | |
| I | May Dept Stores 38 36 36 36 | | |
| I | Mexican Petroleum 71% 71% 70% 70% | Calanda Distributable | 2 |
| | | | |

Sales in Philadelphia

| | Yes.close. | Hurb. | Low. | Close. |
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| ı | BONDS, | | | |
| I | Last prev. | High. | Low. | Close. |

| | | 25/2/14/9/65/ | | | |
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| | 1000 1000 1000 1000 2000 2000 4000 | Last prev. sale. Am G & E 7a. Sec. Cam St scrip '14 01a. Cam S sp M '17 97a. do Feb 1017 97a. do Feb 1017 97a. do Feb 1017 97a. Leh N cons 45a. 545. Leh N cons 45a. 655. Leh N cons 45a. 6 17b. Phila Else 4e 70. Phila Else 4e 70. Phila Else 5e 76. Lu Itwy Inv 5e 61. | High, 85%, 98%, 97%, 97%, 97%, 1015, 57%, 87%, 108%, | Low. 85% 98% 98% 101657% 98% 101657% 101657% 101657% 101657% 101657% 101667% 1000 | Close. 85% 989 975 989 975 975 975 975 975 975 975 975 975 97 |
| 7. | | | | | |

Local Bid and Asked

| Texas Co | Local Bid and Asked |
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| Union Bag & P pf. 24 24 21 23 1234 Union Pacific | Today's Teaterday's |
| PUBLIC UTILITIES For May the consolidated earning statement of subsidiaries of the American | NEW YORK COFFEE MARKET NEW YORK, July 9.—Trading on the Cof- |

| ALCOHOLDS. | 13:010005 | | 3,500 | 1-16 | 1439 | 1078 |
|------------|-----------|--------|--------|-------|--------|--------|
| NEW | YORK | CO | FFEI | E MZ | RKE | T |
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| and price | chunges | | Eduay' | | Vester | daye's |

| ment of subsidiaries of the American Power and Light Company shows gross of \$537,918, an increase of \$10,173 compared with May, 1914 Expenses and taxes were \$8344 larker and net earnings were \$25,896, or \$2878 shead of last year. For the 12 months ended May II gross earnings ag- gregated \$7,970,030, as against \$6,409,429 for the previous year. Expenses and taxes were \$254,423 higher and net carnings werd \$1,337,330, or \$286,182 better than for last year. | NEW YORK, July 9.—Trading fee Exchange at the start was extrand price changes were narrow. Trions's opening. April | Yesterday's Close. 7.1007.12 7.1507.17 7.1007.22 7.0207.20 6.8000.87 6.8000.87 |
|---|---|---|
| Gross earnings of the United States | March *Bid. | 7.05@7.07 |

France Prohibits Gold Exports PARIS. July 0.—A decree has been published conditing the export of gold except by the link of France. This is a precautionary measure, taken at the suggestion of Minister of limings frince. It has been found that exorted gold has not been destined always for a cutral country in astisment of accounts. A secondary might result in a dangerous traffic, reording to M. Ribet.

NOTES OF THE RAIL The Pennsylvania Hallroad, on July 12, will put the new passenger station at Elizabethtown in service and abandon the old station. The Masonic Home is located

Financial Briefs



oto by Evans Studio, W. CLIFFORD WOOD Who has been elected cashier of the Third National Bank.

RAPID TRANSIT SAGGED IN STAGNANT SESSION

Investors Have Been Steadily Picking Up Local High-grade Stocks and Bonds.

Uncertainty as to the outcome of the German reply to the President's note re-garding the rights of American citizens on the high seas checked the trading on on the high seas checken the transition the local exchange to such an extent to-day that the market was practically stagnant except for United States Steel. That opening firm gradually receded and then became dull. It was said that there was again a liftle lquidation for foreign ac-count, but that sales were not being count, but that sales were not being pressed. Reading, Pennsylvania, Baldwin Locumotive, Asphisit preferred and Lake Superior were all inclined to sag, but the dealings were for the most part confined to odd lots. Incidentally it was stated that a large stock exchange house in this city during the last week has bought no less than \$50,000 worth of standard ratiroad shares for Philadelphia capitalists, who feel they are cheap around present quotations. Interests close to the Pennsylvania Railroad predicted today that the June carn-

Interests close to the Pennsylvania Railroad predicted today that the June earnings will show a big increase in both
gross and net. They base this partly on
the showing of idle cars on the lines
east and west, which showed a decrease
as of July 2d of 22,32, or 2819 per cent.,
from April 1. The number of cars now
idle are at the lowest point of the year.
The fact that the litney fraternity had
apparently found a way to evade the apparently found a way to evade the new ordinance through calling them sight-seeing vehicles, together with the ad-mission by the authorities that it would

mission by the authorities that it would be impossible to enforce the ordinance anyhow, because Councils had omitted to provide the requisite funds for the purpose, exerted a depressing effect upon sentiment with regard to the traction stocks. Rapid Transit lost a small fraction, but offerings were negligible, and the other issues, such as Union and Philadelphia Traction shares, remained quiet. In considering the reduced earnings shown this spring by the Rapid Transit Company it must be borne in mind that most other important tractions in the East have made a poor showing. For instance, the gross receipts of the Brooklyn Rapid Transit system showed a loss in June of \$22,000, or nearly \$800 per day. The same can be said of the entire June quarter, every month producing a shrinkage, the asgregate loss being \$123,000. This indicates that not only litrays, but loss wills. This indicates that not only litreys, but closed mills, bad weather and general business depression have had much to do with the losses of the big Eastern traction systems

In the bond division, too, stagnation reigned, except for a slight advance in American Gas and Electric 5s and mod erate sales of Pennsylvania general 4 and Philadelphia Electric 4s. Lake Superior income 5s were offered down to 301/2 without a sale.

EMPLOYERS OF LABOR TO PROTECT THEMSELVES

Will Establish Manufacturers' Casualty Insurance Company.

The manufacturers and employers of labor have not been idle in making arrangements to protect themselves under the new workmen's compensation act, which goes into effect January 1, 1918. which goes into effect January 1, ima-They have formed an organization which will later be chartered under the name of the Manufacturers' Casualty Insurance Company, a stock corporation which will be owned, managed and controlled by em-ployers of labor in the State of Pennsyl-vania and elsewhere where workmen's compensation laws are in operation.

The premiums paid last year by the employers of labor to the casualty com-panies were over \$31,000,000, and the losses paid were loss than \$9,500,000. It is esti-mated the premiums in Pennsylvania under the new act will amount to \$20,-000,000 annually,

A meeting was held last week at the Merchants' Union Trust Company, and Thomas S. Dando, of the Dando Printing Company, was elected chairman of the board of trustees, which trustees are to be the custodians of the funds until the incorporation of the company. The Mer-chants' Union Trust Company was elected treasurer of the trustees. The trustees are at present composed of

The trustees are at present composed of Thomas H. Dando, chairman, president of the Dando Printing Company; Joseph P. Mack, second vice president of the Union Paving Company; Percival E. Foerderer, president of Robert H. Foerderer Company, Inc.; Horsee B. Spackman, second vice president of the Lukens Iron Company, and Russell Duane, Esq., of Duane, Morris & Heckscher, Counsel for the trustees are Duane, Morris & Heckscher, The organization of the company is based on the non-agency principle, which means that as the insurance is compulsory, that as the insurance is compulsory, agents to secure the business will be unnecessary, and, therefore, a large saving will be netted to the employers of labor in placing their insurance direct with the company. The office of the trustess has been opened at 507-503-509-510 Franklin Bank Building.

Denies Change of Control

Defines Change of Control

NEW YORK, July B.—Positive dealal is
made by the Standard blotor Construction
Company that any change has been made in
control of the Company or that flere are
negotiations by change in control. An official
of the company and that reports of such a
change were entirely new to him and had
probably been circulated for stock jobbing
purposes. On reports of changes in control
there was a flurry to adopt of the company
contendary on the curb after regular closing
laters.

LIVE STOCK QUOTATIONS

The New York Stock Exchange admitted to the list city of New York comptroller's temporary receipts for 4% per cent. corporate stock, due 1965; and for 419 per cent, serial corporate stock, due 1816 to 1030, and interest from June J 1915. There has been stricken from the list city of New York comptroller's temporary receipts for 4% per cent, corporate stock when issued.

Bank clearings in the United States in June totaled \$14,000.172,676, or an increase of 1 per cent. over June, 1914, and of 2.7 per cent. over June, 1913. New York city clearings were \$8,025,481,548, or 2.3 per cent. better than a year ago and 3.5 per cent. better than two years ago.

Announcement is made by the Amelga-mated Copper Company that statutory proceedings for dissolution have Deen completed and distribution of assets can now be made. Each holder of one share of Amalgamated will receive one share of the new Issue of Anaconda Copper stock, of the par value of \$50, and a cash distribution estimated at about \$3 a. distribution estimated at about \$3 a

The New York Stock Exchange has ad-The New York stock Exchange has admitted to the list Interberough Consolidated Corporation veting trust certificates for common stock. Westinghouse Electric and Manufacturing Company rights have been admitted to dealings.

Lardner Howell was elected real estate Lardner Howell was elected real estate officer of the Girard Trust Company, succeeding Minturn T. Wright, resigned. John M. Okie was made assistant real estate officer and G. L. Bishop assistant

A special meeting of stockholders of the Trumbull Steel Company will be held in Warren, O., August 6, to take action on the unanimous recommendation of the directors to increase the company's capital stock from \$1,500,000 to \$4,000,000. The proposed \$1,500,000 increase will be divided equally between the common and preferred. The proceeds will enable the construction of additional sheet and tin plate mills.

Exports of copper from the Atlantic ports the week ended July 8 totaled 3571 tons. Since July 1 the exports were 2977 tons and for the same period hast year 0000 tons.

The Board of Freeholders of Hudson County has rejected bids for \$1,050,000 414 per cent bonds. A syndicate made up of A. B. Leach & Co., N. W. Halsey & Co., Harris, Forbes & Co. and J. S. Ripple & Co. submitted the only bid, which was 100.091 for \$550,000 of the bonds and a request for a 60-day option on the remaining \$500,000 at 100.181.

The \$1,000,000 5 per cent, notes of the Aetna Explosives Company, which were purchased by a syndicate of New York bankers, have all been sold. J. P. Morgan & Co. today received \$1,-200,000 in gold from Canada, making the total amount received by the firm \$56,-

200,000 Bradstreet's exports of wheat this week are 3.182,600 bushels; last week, 5.653,000 bushels; last year, 5.684,000 bushels. Corn shipments this week, 632,000 bushels; last week, 1,264,000; last year, 31,600.

Corporation for the year ended June 29 last, which probably will be issued in August, will, it is expected, show a net for division equal to more than 5 per cent, on the \$30,818,280 outstanding capital.

MINING STOCK QUOTATIONS TONOPAH STOCKS.

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| it | Mizpah Extension | - 225 |
| it | Montana24 | 4 4 1 1 |
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| | | 1936 |
| 1 | Tonopah Extension | (8.00) |
| in. | Tonopah Merger | -41 |
| B | Tenopah Mining | 77% |
| | Rescue Eula | 12.0 |
| 7. | West Find | .77.6 |
| 6 | GOLDFIELD STOCKS. | |
| | | .01 |
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RAILROAD EARNINGS CHICAGO GREAT WESTERN Fourth week June \$252,150 Month 1,171,221 From July 1 13,000,775 ILLINOIS CENTRAL. June gross \$470.265 *\$511.228 Twelve months' gross #2.000.419 *4.373.083 YAZOO AND MISSISSIPPI VALLEY June gross \$41.233 Twelve months' gross 11.818.458 *734.137 *Theregoe

City's Foreign Trade in June The commerce of the port of Philadelphia for the month of June, 18th, compared with June, 18th, compared with June, 18th, the month of June, 18th, compared with June, 18th, is represented as follows:

Exports \$8.045.021 \$4.675.705.

Exports \$8.045.021 \$4.675.705.

Total for the six months ended June 50, 18th, as compared with the previous year:

\$1815.

Exports \$54.880.957 \$30.424.447.

Exports \$80.053.411 \$1,008,208

COTTON MARKET WEAK

NEW YORK, July 2.—Business in cotton this morning was more active on the call, with the undertone steady, prices being unchanged to 3 points higher. Continued liquidation and overnight selling orders were in evidence, believed to have been brought about by further calls for margins. Wall street interests operated on hoth sides, but probably took more than they sold. The weather in the belt con-

they sort the trading progressed prices grew weaker, and by I o'clock futures were down is to II points below yesterday's finals. The close brought no noticeable

ery.

Yes. close. Open. s.ii. 11.11.50 2:50

Yes. close. Open. s.iii. s.iii. p.iii.

Yes. close. Open. s.iii. s.iii. p.iii.

1 8.36 8.86 8.87 8.22 8.20 9.11

2 0.27 9.25 0.22 9.20 9.11

ther 0.51 0.52 0.46 8.45 9.56

10.01 10.05 0.50 0.50 0.50 January U. S. Debt \$1,089,848,006

WASHINGTON, July 8.—The net debt of the United States at the close of the facal year on June 30, was \$1.089.85.005, the Tressury Department today announced.

DIVIDENDS.

LEHIGH VALLEY RAILROAD COMPANY Philadelphia, June 10, 1917.

The board of directors of the Lehigh Valley Failroad Company have this day declared a quarterly dividend of two and one-half per usal. (or \$1.25 per share) on its preferred stock to stackholders of record June 20, 1915, and a quarterly dividend of two and one-half per cent. (or \$1.25 per share) on its common stock to stockholders of record June 20, 1910, both payable July 19, 1918.

Checks will be mailed.

C. J. KULP.

EEGAL ADVENTISEMENTS

LEGAL ADVENTISEMENTS

ESTATE OF HERCHEL FARMES of administration on the above scale having been granted to the sale was accompanied by a considered unless accompanies without delay, for administration of the proposal bonds of above on all bids exceeding in amount ava hundred dollars complict with an amount ava hundred dollars complict with these having claims to present the same without delay, for the literature of the City of Filladelphila.

All TAULOR.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Hereipts, 30,007 bush. The market continued firm and prices (prince advanced 200c., due to builted separations) in the West. Selfier millers for exporters. Inwest of much interest, quotations; and interest of much interest, quotations; and interest of the selfic selfi

OATS, Receipts, 28,510 bush. Supplies ets small and article were ign, higher white a sur demand. Quelations, No. 2 white, 58550 c., Mandace white, 575958c., No. 3 white.

FIOUR.—Receipts 1710 bbis, 1.025,189 bs. in sacks. There was little trading, but values were firmly bold higher in sympathy with wheat. Questions follow: Old, per Leibis. in werel—Winter chem. \$5,2565,50, do. straight. \$5,5667,75 do. patent, \$6,7546,25; is snown, straight. lure sichs. \$0090,25; do. patent, into series. \$6,2047,50 suchnite, first clear, \$6,2567,00; do. straight. 60,0000,75; do. patent, into series. \$6,2047,50 suchnite, first clear, \$6,2567,00; do. straight. 60,0000,75; do. patent, \$1,7007; do. favorite brands, \$7,1007,75; city miles, choice and fairy white. \$7,1007,75; city miles, choice and fairy white. clear, \$5,2567,50; do. straight, 5,0000,76; do. patent, \$5,7000,37; Straight, \$5,000,76; do. patent, \$5,7000,37; Straight, \$5,000,37; Straight, \$5,00

BYE FLOUR was quiet and without im-portant changes. Quotations Nearby and Western, in wood, at 2020,00, as to quality.

PROVISIONS

PROVISIONS

The market ruled from the a fair jobbing demand, syntations the best in sets, smoked and air-cried, 25020s. Western beef, in sets, smoked and air-cried, 25020s. Western beef, in sets, smoked, 25020s. Western beef, in sets, smoked, 25020s. Western beef, annules and tenders, smoked, and air-dried, 27022s. Western beef, annules and tenders, smoked, 25022s. beef learns, 21032s. per family, 22032s. beef learns, 21032s. per family, 22032s. beef learns, 21032s. per family, 22032s. do, skinnised, leose, 11032s. do, do, smoked, 14030s. do, the control of the control

REFINED SUGARS

Trade was quiet and prices were unchanged. We quote refiners' list prices. Standard granulated. 6.10c., extra fine granulated. 6.10c., powdered. 6.20c.; confectioners A, dc.; soft grades. 5.25g5.85c.

DAIRY PRODUCTS

BART PRODUCTS

BUTTER, Offeriogs of fancy grades of utter were moderate and values ruled meady in this description, with demand fair. Resipts, however, were largely of defective totas, which were dull and irregular in value, motellons: Western, solid-packed creaturey, anny specials, 2005c; extra, 285cc; extra, firsts, Teps28cc; firsts, 27c; seconds, 20020c, nearly rinks, anny, 32c; average extra, 20031c; doi: no control of the control of

lair to good, 20627c.; Jobbing sales of famey prints, Jugatos.

EGGS.—There was a fair demand for strictly fine eggs and prices of this description ruled steady. Heat-damaged or otherwise unatractive stock had to be sold at bost rates obtainable. Quotatique in free cases, nearby systems, 24c, jer doz. firsts, 85.85 per standardose, nearby current receipts, 85.85 per case; western extra firsts, 86 per case; firsts, 85.85 per case; western extra firsts, 86 per case; firsts, 85.85 per case; firsts, 85.85 per case; western extra firsts, 86 per case; firsts, 85.85 per case; Western extra firsts, 86 per case; firsts, 85.85 per case; for extra firsts, 86 per case; firsts, 85.85 per case; for extra firsts, 86 per case; firsts, 85.85 per case; first

POULTRY

POULTRY

LIVE—Fowls were in fair demand and firm. Broiling crickens were weak and 16. lower under a light demand. Quotations: Fowls, as to quality, 162164c; receives 1129; Fowls, as to quality, 162164c; receives 1129; Fowls, as to quality, 162164c; receives 1129; Foriling chickens, fancy not leghorns, weighting 1542 lbs. apiece, 22224c; broiling chickens, not leghorns, weighting 1642 lbs. apiece, 17221c; broiling chickens, leghorns, weighting 1642 lbs. apiece, 17221c; broiling chickens, leghorns, weighting 1641 lbs. apiece, 16217c; ducks Felin, d. d. 14216c; do. indea, funner, old, 12216c; ducks Foung, according to size, 15417c; pigeons and per pair, 21522c, do., young, per pair, 20522c.

DRESHER—The market for fresh-killed stock was in good shape and firm with supplies well cleaned up. Quotations Fresh-killed poultry, fowls, 12 to box dry-picked, fancy selected, 19c. weighing 34-95 los, apiece, 1846c; weighing 31-95 los, apiece, 1846c; weighing 31-95 los, apiece, 1846c; weighing 31-95 los, apiece, 185c; do., apiece, 185c; weighing 31-95 los, apiece, 185c; do., apiece, apiece, 185c; do., apiece, apiece, 185c; do., apiece, apiece, 185c; do., apiece, apiece,

FRESH FRUITS

Receipts of apples, peaches and ismons were in excess of requirements and the market was weak and lower. Watermelons were also weak and lower. Quotations: Apples, new, trans-parent, per hamper, \$191.50; peaches, Gecrain, per crate, \$1.25622; lomons, per box, \$1.5062; granges, Plorida, per box, \$2591.50; grapsfruit. Fortida, per box, \$1.92.50; pineapples, per crate—Parto Rico, \$1.0682.50; Florida, \$1.5062 2.50; cherries, awest, per lb, \$6372; do, sour. 2.50; cherries, sweet, per lb., 567c; do., sour, per lb., 668c; piumo, Georgia, per carrier, \$1.50H2; currant, red, per ql., 367c; straw-berries, per qt.—New York, 14618c; black-berries, Delaware, Maryland and Jersey, per qt., 566c; googeberries, per qt., 366c; huckleberries, per qt., 8611c; raspherries, red, per pint, 2566c; googeberries, Georgia, per crate, 5161.25; watermelons, Florida, per 100, \$25605.

VEGETABLES

VEGETABLES

Totaloes were in liberal supply and berely steady. Other vegetables were in fair demand and generally steady. Quotations: White potatoes Norfolk, per bbl. No. 1, \$182110; do. No. 2, 40850c. do. North Carolina, per bbl. No. 1, 800.cf81 do. No. 2, 40850c. do. North Carolina, per bbl. No. 1, 800.cf81 do. No. 2, 40850c.; enlors, Bernida, per crate 50675c; do. Jersey, per & bush, basket 25055c.; eggplant, Florida, per lox, \$1,1762; do. Norfolk, per crate, \$2,2055c; incumbers, North Carolina, per 4-bbl, basket, 7568 do., do., Norfolk, per 4-bbl, basket, 7568 do.; do., Norfolk, per 4-bbl, basket, 7568 do.; do., Norfolk, per 15-bbl, basket, 7568 do.; do.; Norfolk, per 15-bbl, basket, 7505 do.; do.; Norfolk, per bbl. \$1,2501,30; corn, North Carolina, per crate, 75,6341, pepperus Florida, per carefer, \$161,25; innatoes, Jersey, per basket, \$1,251,75; do., Mississippi, per case, 509,00c.; asparagus, per hanch, 5015c.; mushrooms, per 4-b, basket, 50c.241,50.

FRENCH CREDIT HERE

Negotiations Now Being Carried on by New York Bankers.

NEW YORK, July 9.—Brown Brothers and Company have issued the following statement regarding the reported \$20,000,000 French credit with local bankers: "It is true that we have been requested by a number of French institutions of undoubted standing to arrange a commercial export credit. Negotiations are now in progress, but we are not in a position to make any announcement at present, exmake any announcement at present, ex-cept to say that the proposed credit is a commercial export credit with the double object of supplying the necessities of the French merchants and facilitating exports of American merchandise and is not for the purpose of financing the sale of war materials to the French Government.

BIG RUMANIAN LOAN

BUCHAREST, July 9.—The Rumanian Gov-ernment has contracted, through the Rumanian National Hank, for a new least of \$20,000,000 at 8 per cent, payable to two years. No pub-lic explanation ran been made of the use to which the fund is to be put.

PROPUSALS

DEPARTMENT OF CITY TRANSIT
The Hourse Building.
Bealed proposals, properly Indirect and addressed to the undersigned at the office above mentioned, will be received until 12 o'clock mose on Monday, August 46, 1915, and opened inmediately thereafter, for construction of the City Hall Station Section of the Evand Street Subway under City Hall and the Market Street Subway and work oppurtenant thereto, known as Contract No. 101. This section will be about 100 feet long and will include the underpinning of the west aids of City Hall and the Market Street Subway.

Plans and specifications can be seen at Room 748. Bourse Building, and copies of Room 748. Bourse Building, and copies of Room 748. Bourse Building, and copies of same with blank forms for proposals will be supplied to intending hidders upon deposit of 500 (cash or certified check) per set, pending seture.

The plans as issued are subject to approval by the Public Service Commission of the Etale of Fennsylvania before award of contract.

Eldders must be skilled and regularity an-

JULY WHEAT GAINED MORE THAN TWO CENTS

Old Staple at a Premium, New Wheat Arrivals Expected to Alter Conditions.

CHICAGO, July 8.—Some traders looked upon the Government's report of crop conditions as bearish and in consequence, the market today at the opening held firm. Bears sold on the bulges, but buying was light in the early hours. Burst are looking for the foreigners to etart buying on the breaks.

Speculators are taking adventage of the nervous condition of the market to make profits. Old grain is at a premium. Influence of new wheat arrivals is expected to alter conditions. It is reported that Southwestern farmers, not satisfied with present prices, are withholding shipments until the market improves.

July wheat, opening at % less than yesterday's close, began to rise in the following sales. September sold at \$1.0914, at the first sales, a loss of %, when compared to yesterday. December showed a loss of % at the opening, when sales were recorded at \$1.0512. Yesterday's closing price was \$1.0614.

price was \$1.00%. Testerday's cosmas price was \$1.00%. In the later trading July wheat advanced to a net gain of 2% cents. September and December were also up a fraction.

tember and December were also up a fraction.

Despite the Government's prediction of a record-breaking corn crop, that product was fairly firm at the opening. July was la cents over restorday's closing, but September and December fell off a trifle. Oats followed in the footsteps of corn, the opening being a little off, but later prices stiffened.

Exports recorded were for 500,000 busheds are well as from the Gulf and 10,000 busheds of corn, Chicago cash houses soid, it is reported, 125,000 busheds of old cals, to fill an old export order.

Winter offerings on the Liverpool exchange were light. Cargoes held firm. Unfavorable European weather reports have been received. The American Government report was considered bearish, making the market nervous. Argentine conditions were reported favorable, with prices firm. conditions were reported favorable, with prices firm.

(a) S. 10 S. 67 S. 57 S. 60 S. 47 S. 60 S. 47 S. 60 S. uly 9.77 0.90 9.77 0.90 9.70 0.70 0.70 Pork— 0.00 10.12 0.95

TRY TO PREVENT BOND ISSUE

Bondholders of Lakewood and Seacoast Want Rehearing.

TRENTON, N. J., July 9 .- Charging that the amount of bonds approved by the Public Utility Commission for issuance by the Trenton, Lakewood and Scacoast Railway Company is excessive, bondholders of the company, headed by former Senator George O. Vanderbilt, of Prince-ton, applied to the commission for a re-

ton, applied to the commission for a fe-hearing on the issue today.

May 26 last the utilities board approved an issue of bonds to the amount of \$120,-000 and of stock to the amount of \$5,000. The petitioners say that \$135,000 will be sufficient to cover the cost of building and equipping 10 miles of electric railroad between Lakewood and Point, Pleasant.

NEW YORK BUTTER AND EGGS NEW YORK, July 9.—BUTTER.—Market weak and dull; receipts, 5540 packages, Extra, 274,675c.; higher scoring, 284,675c.; State delry, 276274c.; imitation creamery, 125,02 ac. BOGS -Market irregular; receipts. 18,173 BOGS -Market Brets. 200271c. regular packages. Extra Brets. 200271c. regular packad; firsts. 184041015c. regular packed; rearby whites. 260728c; mixed color, 18923c.; mearby browns, 24023c.

Seek Receiver for Ship Co.

NEW YORK, July 9.—An involuntary petition in bankruffer has been filed in the United States District Court against the New York Transatiantic Steamship Company in a British corporation with offices at 17 Estrey place, by Pha. Van Ommeren (London), Ltd., of London, with a claim of \$5807, Raight J. M. Bullows, of 19 Broadway, is attorisy for the petitioning reditors. Nothing is stated as to assets of liabilities.

Composite Condition of Crops Higher WASHINGTON, July U.—The Department of Agriculture in a general review of crup opaditions, states composite condition of all crops of the United States en July 1 was 2.3 per cent, above their ten-year average condition on that date compared with a condition 1.4 per cent, above the average en June 1 indicating a slight improvement in crop prospects during the last month.

'Frisco Railroads Want Rehearing NEW YORK, July 0.—The United Railroads San Francisco has filed an application with the California Railroad Commission for a reserving of the case in which the commission dered the company to set saide \$5.0,000 as from income for improving its system of also directed the company to make carrier radical changes in its system of accounting.

counting.

The company questions the jurisdiction of the commission, especially in the announcement that instead of a surplus the company has a deflect in its prefit and loss account.

SOUND INVESTMENTS

FRAZIER & CO BANKERS 132 South 15th Street

American Can Co. We are preparing a special letter on this issue, which will be ready for distribution in a few days.

A copy will be mailed on application. Hughes & Dier

BANKERS & BROKERS fembers Philadelphia Stock Exchangs Members Chicago Board of Trada 1435 Walnut Street

Electrical Utility Investments Their Resurd and Progress Send for Booklet 240

William P. Bonbright & Co., Inc. MORRIS WISTAR STROUG, Jr. 407 CHESTNUT STREET

New York Souten Detroit London: Williams P. Bongright & Co. Paris: Sonbright & Co.