NFILLED TONNAGE OF STEEL CORPORATION LARGER—NEW LOW RECORDS FOR COTTON

RENGTH FOLLOWED EARLY IRREGULARITY

mian Reply Regarded as Leaving Opening for Further Discussion.

TORK, July 10.—Two things stood commently in the trading on the one was the relative firmness of the state of the other a broadening it rading. Both conditions were on the Herman reply to the note in the Herman reply to the interpretation of the Herman reply agree to any me proposals made, it was held in that it was satisfactory in the it was satisfactory in the because it leaves the controversy for further diplomatic discussion. too the Street thought the tenor the note was very conciliatory, and at it is perfectly plain Germany does want to draw us into the world war. The was very encouraging, particular-

Balt & Ohio pref ... 6014 6715

Batt & Ohio pref ... 6914 75 75

Batopilas Mining ... 134 134

Bethiehem Steel ... 16614 167 14

Bethiehem Steel f ... 117 117 11

Brooklyn Rap Trans ... 8614 8614 88

Butte & Superior ... 70 70 66

Cal Petroleum ... 14 1244 13

al Petroleum pf ... 35 3534 35

anadian Pacific ... 14114 1234

ent Leather Co... 14114 1234 The was very encouraging, particularh is outsiders, who saw in it that this
commy would not get into the conflict,
and this was reflected in a larger atand this was reflected in a larger atset is a fairly good demand,
which came largely from the short inselection in the same in the same in the same largely from the short inselection in the same in the sa and there was a sagging tendency, at prices irregular. Foreign selling again a factor, but not of as large entions as heretofore. It was the however, that these sales would Chie Mill & St Paul. 794 8034 7884 C M & St P pref 122 123 123 Chi R I & P ... 1234 1334 1234 Chi & Northwest. 1105 1105 1105 Col Puel & Iron. 2034 3034 2014 Comstock Tunnel. eints for some few days, or until pay-sis for the new British war loan have a made. Most of these payments, it is cted, will be made in full by the 20th Comstock Tunnel 12
Continental Can 66
Corn Products Ref 13
Corn Prod. Ref. pf 78
Cruchble Steel 78

after the irregular trend the market de-After the tregular trend the market de-moped strength, idustrating that large were firmly back of it. The silved shares were prominent on the slift, being favorably affected by good cop reports, which will help the carnings, the closing was strong. Steel and Read-ing was the two buoyant spots, the forthe closing was savelig. Over and read-ing were the two buoyant spots, the for-mer raining an even full point on the day-si the latter a fraction less.

As has been the case for the last week As has been the case for the last week er so American Coal Products came into reminence by an advance of 11½ points to 15. In connection with the rise in this stock it was said that a change in a regression tip pending, and that certain interests connected with the company will be the connected with th ern ever a large block of stock at 150. Large earnings are also given as the same for the strength. The company is sentrolled by the Barrett Manufacturing Company, of Philadelphia.

After the close the real reason for the advance in Steel was found, when the ambilled tonnage figures were given out, showing an increase of 413,593 tons in have as compared with the previous math. The Street had expected an in-cises of 200,000 tons or a little over, mat it was an agreeable surprise.

NEW YORK BANK STATEMENT

avy Decrease in Average Loans and Reserves.

YEW YORK, July 10 .- Considerable pancy was shown between the acand average figures in the weekly sement of the Clearing House banks the five-day period. Average loans \$31,881,000 and average deposits uped over fourteen millions with an essage in bonds of \$23,965,080.

actual figures showed a loss of \$1,-1780 in reserves and a decrease of eight millions in loans. The total sewere \$2,548,158,000, with total decut of \$2,405,950,000, time deposits \$125,-114, and an aggregate reserve of \$555,-114, and considerations of \$155,-115,000. Charag House members average:

			LMCTEMBER.
Wife			.*\$31,081,000
Dutits			*14,780,000
me deposits .			
METER AND	*******		23,965,080
learing house			. \$8,306,000
puella		********	0.531.000
and the second of	*******	*******	11,547,000
ne deposits .			
Sterence.	*******		41409(10)
ALLESSON .			

LOWER BANK CLEARINGS

New Orleans Only City to Show an Increase.

Win the exception of New Orleans, but dearings of the large cities of the subsystem lower this week, due largely he fact that Monday was a holiday mosiphia showed the largest decrease, \$5.7 per cent. The total clearings (the week were \$2,851,019,194, against Mests in the same week last year. falling off of 13.4 per cent. Detnils

York \$	1915	1914.	P.C.
	1,837,055,290	\$1,612,293,766	-17.1
	189,324,012	182,890,147	-21.5
	105,073,688	141,346,826	-25.7
	26,372,658	30,840,599	-14.5
	220,791,652	271,668,197	-15.7
	55,812,211	60,231,208	-16.8
	15,622,278	15,176,025	+ 2.8
on cirles.	1,865,652,006	£2,270,356,768	-17.9

-10.8 \$2,326,320,470 \$2,824,644,781 —17.6 584,689,724 478,759,747 +11.7 ...\$2.881,010,104 \$8,508,404,478 -IS.

Local Reserve Bank Statement

modition of the resistant at the constitution of the constitution	Federal Re	serve Bank ness July 9	Chicago Commercial paper, three to six madelphia, 3484 per cent.
settlement fund			Reserve Banks' Discount
hoder holes, all-	\$1,459,000 14,815,090	\$1,822,000 16,057,880	MATURITIES IN DAYS
	2,472,585	2,550,857	10. 30, 60,
discounted and	\$18,746,675	\$20,460,747	New York
of Allegiances	560,001 1,804,681	576,779 1,078,896	Richmond 4½ 4½ Atlanta 4 4 Chicago 4 4
Petit September 1	1,864,682	1,650,675	St. Louis
Down Bel warrants	1,479,500	194,375 1,255,500	Hamas City
The State Course	\$1,810,056	\$1,499,875	*Agricultural and live stock paper
MOREST THE COLUMN TO BE STORY	715,770	772,700	FOREIGN EXCHANG
Filter Strangerous	71,425 348,787	30,245	NEW YORK, July 10Foreign
Best Desputchs	\$23,56T,29T	\$24,490,870	changel. Sterling, France, M.
LIABII	JTIES.		Cables 4.77% 5.62% Deinand 4.76% 5.63
signatura del	\$5,651,650 17,919,247 2,400	\$6,224,600 18,286,601 6,888	GOVERNMENT BON
Cas Intellige	\$23,567,297	\$24,499,870	2s of 1830 registered
MEMOR	ANDUM.		Payama 2s registered
u beak notes	\$2,500,000	\$2,440,000	Panama 2e 1958 registered
HEAT THE	T1,425	30,245	Panama new Na coupon
the stal money	\$2,428,075	\$2,880,755	is of 1918 coupon. 48 of 1925 registered. 48 of 1925 coupon.
pay top the sale money	82 500 000	ets 100 mm	

of the bank 71,425 Pearing motes \$2,428,075 \$2,880,755 \$2,500,000 \$2,420,000 ARCELS EASTERN TARIFFS Divis, July 10.—The interstate imministed today cancered tariffs of security east of the Mississipple the Onle, which sought to abolish said allowances to tap Hune and by industrial plants.

DIVIDENDS DECLARED

KANBAS CITY SOUTHERN. May gross 1015, 3501,078 206,180 216,078 206,180 216,078 206,180 216,070 216,0 Company, Inc., requise quar-cont. on preferred, payable Au-the for second July Od. ALABAMA GHEAT SOUTHERN.
Pourth week June 8124,000
Month 77410, ROCHESTER PIPERSON PLANTED PROPERTY.

ROTTERN BUSINESS AND PUTTERN BUSINESS AND POUR BUSINESS AND POUR BUSINESS AND POUR BUSINESS AND PUTTERN BUSINESS AND P 428.072 41.783 Jaratic Alignet & so sipois of

New York Stock Sales New York Bond Sales

87 107 1614 1634 53 5334 4914 49 4514 4614

33¼ 33¼ 99 99¼ 97 96¾ 66¼ 67¼

24% 33% 98% 96%

14135 148%

163 16114 15914 157

2314 23 44 44 13914 189

314 314 4714 4714

59% 59% 14% 14%

634 19 27

54 6 14

4694 4694

100% 100%

1934 2934

life-Chaim Mfg

Am Brake S & F t c. 104 Am Brake S & F t c. 105

Am Coal Products: 138% 160 1
Am Cotton Oil: 4416 44
Am Hide & Leather: 635 636
Am Ice Securities: 26 26
Am Locomotive: 4314 445
Am Smeit & Ref. 74 75%
Am Smeit & Ref. 107 107 1
Am Steel Foundries: 3554 3536
Am Sugar Ref pf. 1144 114 1
Am Tobacco: 22314 22316 22316

 Canadian Pacific
 1414
 1438

 Cent Leather Co
 4034
 4138

 Chesapeake & Ohio
 8034
 36

 Chino Copper
 4434
 4434

Corn Products Mef. 13 1346
Corn Prod. Ref. pf 78 7714
Crucible Steel ... 30 3014
Cuban-Am. Sugar 88 8636
Del. & Hudson 145 142
Distillers' Securities 2014 214
Doime Mines 1914 1914
Erie. 2414 2514
Erie 1st pf. 39 3914
General Electric 16314 163
General Motors 150 15015

General Motors 150 15914 157 Goodrich, B. F., Co. 52 53 5114 Grest Northern pt . . 1144 1154 11414

Am Agr Chemical

Atchieon T&S F pf .. Baldwin Loco.... Baltimore & Ohio ... Balt & Ohio pref ...

Cent Leather Co.... Chesapeake & Ohio ...

Chino Copper Chicago Gt West.... Chic Mill & St Paul.

Gt.N.cfs. for ore prop

Guggenheim Expl'n ...

Lehigh Valley

Guggenheim Expl'n. (6)4
Illinois Central. 9594
Int Con Corp. 1994
Int Con Corp pf 7094
Int Con Corp pf 7094
Inter-Met vot t c. 1994
Inter-Met pf 7114
Internat Paper pf. 38
Inspiration Copper. 2094
Kan City Southern 23
Lack Steel. 4394
Lebieb Valley. 13884

 Max Motors 1st pf
 82½
 83

 Max Motors 2d pf
 32½
 31½

 Mather of the control of the cont

Mentana Power.....

Montana Power pf... National Biscuit pf...

Nat Lead..... Nevada Con Cop....

New York Air Brake. 90 New York Central. 8214 N Y N H & H... 55% N Y O & West. 2614

Rumley M Co pf... 55 bt L & S F 2d pf... 63 St Louis Southw'n... 14 Seaboard Air Line... 13

| Senogard Ar L pl. | 32½ 33 | Signs-Shef S & I Co | 31½ 31½ 31½ | Southern Pacific. | \$4 85½ | Southern Ry | 14 14½ | Southern Ry pf. | 43¼ 44 | Standard Milling pf. 72¼ 72 | Studebaker Co | 78½ 78¼ | Team Conner | 34½ 34½ 34½

FOREIGN EXCHANGE

GOVERNMENT BONDS

WAR SUPPLY STOCKS

RAILROAD EARNINGS

Seaboard Air L pf

3234 33

Amer Agr Ss.
Amer Twi cit 4s.
Built at Onlo mas.
And twi cit 4s.
Built at Onlo mas. un rid os Brock Rap Tr Ups Cam Pac fet 4s Ches & Oh cv 4Us Cht C Copper 7s Cht B & Q Joint 4s. 11/4 40% 41 36 36 44% 44% 71 34% 29% 23% Total sales, \$1,141,000, compared with \$1,185,000 last Saturday; this week, \$10,375,000; last week, \$12,976,000. Louis & Nashville... 105¼ 106¼ 106⅓ 106⅓ 106⅓ 106⅓ Maxwell Motors ... 35 35 35 35 Max Motors 1st pf ... 82½ 83 83 83

Sales in Philadelphia

	Yesterdi	iy's	
	20 Am Can	#High Low. C 4519 4519 4519 4519 4519 4519 4519 4519	407 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	110 Temprah Bel 4 1-16 75 Temprah Min 7 75 Temprah Min 7 01 Union Pac 32 97 U G I 32 2840 U 5 Steel 584 7 Westin Coul 60 100 W Crampé Sons 65	7 7	1-1 12 850 48 60 48 60 60 60 60 60 60 60 60 60 60 60 60 60
1 853	Total sales, 5706 shares, co hares last Saturday; this we sat week, 63,258 shares, BONDS, Last pre	erpared with ek, 197,136 sh	6646
1	\$1500 Am Gas & E 58 8535 62 Cam St sep '18, 9891	High, Low. 6 80% 88 90 90	S6 99

634 6 6 14 14 14 1314 1314 1314 33 33 33 31½ 31½ 31½ 55½ 84½ 84½ 14½ 13¾ 14 44 43¼ 44 53 53 53 72 72 72 78% 77½ 78½ 34% 24 24 Total sales, \$14,606, compared with \$24,500 last Saturday; this work, \$188,573; last week, \$311,418.

Local Bid and Asked

	Studebaker Co 7812 78% 7734 7834	
	Tenn Copper 3454 3454 34 3454 Texas Co 12534 126 12534 12535	Local Bid and Asked
	Third Avenue 5114 5134 5134 5134	
	Union Bag & Paper 514 514 514 514	material and a state of the sta
	Union Pacific 12314 12514 12314 12514	Today Yesterday Bid. Asked. Bid. Asked.
	Union Pacific pf 80 80% 79% 80%	Buff & Sus t c 12% 13 12% 18
	U S Ind Alcohol 535 54 54 54	do preferred 36% B7 36% B7 Baldwin 67 67% 66 66%
	U S Realty & Imp 3514 3514 3514 3514	do preferred
	U S Rubber 46 47% 46 47%	Cari Steel 47% 48 47% 48%
	U S Steel 5834 5934 5834 5939	Eller Storage
	U S Steel pf 1095 1095 1095 1095	do preferred 68 60% 68% 69%
	Utah Copper 65 (6)4 65 6634	Resestone Telephone 13 14 13 14
	Va-Caro Chem 2814 28 28 28	Transfer Bala mane at the life and
	Western Union Tel 66 66 6514 6514 Westing E & M 97 9714 5694 97	
	Willys Overland 125 124 123 124	Lehigh Navigation 78% 74 78 7314 Lehigh Valley 68% 70 68% 68%
	Wisconsin Central 30 30 30 30	Lehigh Valley True Illi 14 100 14
	*Cents per share.	Lehigh Valley Tr pref 28% 20 28% 20 Pennsylvania 52% 52% 52% 52%
	Total sales, 227,000 shares, compared with	Philip Files
i	204,700 shares last Saturday; this week, 1,756,- 200 shares; last week, 1,637,900 shares.	Ditta Co
	200 shares; just week, 1,637,000 shares.	do 5 per cent. pr 82 33 32 32%, do 6 per cent. pr 3814 3014 30 3034
		Phila R T 854 854 854 854
	BANK CLEARINGS	do tr otfs 84 84 85 85 85 85 85 85 85 85 85 85 85 85 85
	Bank clearings today compare with corre-	Then Rel 414 4 414
Į.	sponding day last two years: 1015. 1014. 1913.	Tenopah Mining 7 The 7 To Union Traction 32 525
	Philin \$25,718,651 \$25,901,250 \$27,768,660	Thited Clas Imp 83 8314 8314 8314
ij	Howton 27,661,301 26,888,816 25,872,610	I I R Right
å	New York 309,858,840 209,967,143 268,125,771	Wm Cramp t o 62 63 61% 61%
	DATES FOR MONEY	NEW YORK CURB

RATES FOR MONEY	NEW YORK CURB
Philadelphia Call Time. New York 16,074 24,084 Boston 16,074 24,084 Chicago State 24,084 Commercial paper, three to six months. Philadelphia, 34,04 per cent.	Bid. Askel
Reserve Banks' Discount Rates MATURITIES IN DAYS. 1 to 11 to 31 to 61 to 40 to 10. 10. 30.	La Rose La Rose La Rose Lebigh Valley Coal Sales Lebigh Valley Coal Sales Lobigh Valley Coal Sales Lobigh Valley Coal Sales Lobigh Valley Coal Sales Chi Elevator preferred Dis Elevator preferred Distance Products Distance Products Distance Dist
Minneapolia 4 4 5 5 5 Kannas City 4 4 416 5	COTTON AT NEW LOW FIGURES

NEW YORK, July 10.-Although cot-NEW YORK, July 10.—Although cotton opened steady this morning, with prices 1 to 5 points higher, the showing was considered disappointing, in view of the action of the market at Layerpool. There declines of ½ to a point were shown, whereas losses of 5½ to 7 points had been expected. Further liquidation was in evidence here and Wall Street was on the selling side. Traders bought. Weather conditions continued generally favorable. NEW YORK, July 10.-Foreign exchange market was quiet, with demand sterling unchanged. Cables 4.77% 5.62% 81% 6.08 Demand 4.76% 5.63 81% 6.00 favorabla. favorable.

Heavy selling appeared around it o'clock, which sent prices tumbling to new low levels. The close found futures down 15 to 29 points under last night's

COTTON STATISTICS The statistical position of cotton is as follows:

Receiver for Tile Company TRENTON. July 10.—application for a reelver for the Trant The Company, manufacelver for the Trant The Company, manufacelver of grissic tile, and capitalized at
12.000 was made to vice Chancolog Harises,
Alfred Lawyle, president William J.
amissan and Lines I. Silvers officers of
a company. They allege the company has
been perfectly the company has
been perfectly the company that
the largest spicialist Thomas it. Through
misorate specialist. The non-party tile Silvers
phones according unit large, Alder the com-

LOCAL STOCKS SAGGED IN SOMNOLENT SESSION

Traction Issues, as Well as Industrials, Suffered From Lack of Support.

Uncertainty over the result of the German note caused irregular declines on the local exchange today. Offerings were not large, but there was a lack of support, apparent traders being disinclined to commit themselves to the long side until an inkling could be gained of how Wash-ington would take the latest German effusion. After opening up over a point. Raldwin Locomotive fell back below last night's final figure. Philadelphia Trac-Haldwin Locomotive fell sack below has night's final figure. Philadelphia Traction was down a point and Rapid Transt was also soft. Cramp Shipbuilding dropped a dollar, and most of the other industrial issues were inclined to ease off, including Cambria Steel and United States Steel. The latter railled at the close in sympathy with the recovery in Wall Street, carrying Baldwin with it. Insofar as the steel stocks are concerned, it is worthy of note that piz fron production has attained the best rate since October. 1912, or about 20,600,000 tons per annum. In June production was 9 per cent. over May, which was a considerably higher rate of gain than May or April showed over preceding months.

General steel production is now running about 30 per cent. of capacity and pre-

about 50 per cent. of capacity and predictions are heard in well-informed quar-ters that before the end of August the mills would be operating above 90 per cent. Shipments abroad in April ran only about 10 per cent. of the whole trade. but last month they rose to about 15 per cent,, and some think they will go as high as 25 per cent, by August, when recently placed war orders begin to be

These predictions are borne out by the figures of the commerce of the port of Philadelphia. Exports for the fiscal year ending June 30 broke all records. Beginning with October, 1914, steady in-creases over the preceding year were shown each month until, in the last few periods, they were actually more than double those of the corresponding months of the preceding year. Imports, of course, have fallen off, so that the excess of exports reached the unprecedented total value of \$25,267,646, with no signs of

abatement in the near future.

In the final dealings a selling movement leveloped in Lake Superior despite the railying tendency in the arbitrage group. From a high point of 3 the price fell to 8th, but railied a trille at the close. The income bonds did not appear on the tape.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT Receipts, 23,835 bush. The as little trading and no important change i ces. Quotations: Car lots, in export eleras little frading and no important change in rices. Quotations: Car lots, in export eleator. No. 2 red, new July \$1,0001.11. No. 7 red Western, new July \$1,0001.11. No. 1 orthern buluth, old, \$1,4001.54.

CORN.—Receipts, 10,470 bush. Trade was uset but afterings were light and prices advanted bac Quotations: Car lots for local rade, as to location. No. 2 yellow, NSUSC: teamer vellow, NSUSC: No. 3 yellow, NSUSC: teamer vellow, NSUSC: No. 3 yellow, NSUSC: Conner vellow, NSUSC: No. 3 yellow, NSUSC: Conner vellow, NSUSC: No. 3 yellow, NSUSC: Conner vellow, NSUSC: No. 3 yellow, NSUSC: No. 3 yellow, NSUSC: No. 3 yellow, NSUSC: No. 3 yellow, NSUSC: No. 4 yellow, NSUSC: NS

White SSESSAC FROM THE STATE THE STATE OF TH

aton, \$5.7560.25. HYE FLOUR was quiet and unchanged, notations: Nearby and Western, in wood, at 1616.50, as to quality.

PROVISIONS

There was little trading, but values were well sustained Quotations: City beer, in sets, smoked and air-dried, 2502dc.; Western beer, in sets, smoked and air-dried, 2502dc.; Western beer, families and tenders, smoked and air-dried 2762Sc.; Western beer, knuckles and tenders, smoked and air-dried 2762Sc.; Western beer, knuckles and tenders, smoked, 2762Sc.; beer hams, \$11622; pork, family, \$224; 22.50 hams, 8.5° cured loose, 1346145c.; do., do., skitment, loose, 1346145c.; do., do., smoked, 144545c.; do., do., smoked, 144545c.; do., do., smoked, as to brand sno average, 1445456c.; do., bolled, borneless, 23624c.; picnic shoulders, S. 1936. boiles in picks according to average losse 1949136. breakism bacon as to brand and average, city oured 179136. breakfast bacon, western cured 179136. lard, western refined thereas 1949104c. lard, oc. do. tubs, 10154104c. lard, nure city, kettle rendered in thereas 1046104c. lard, pure city, kettle rendered in thereas 1046104c.

REFINED SUGARS The market ruled steady, but trade was quiet. We quote refferer list prices: Standard granulated, 0.15c, extra fine granulated, 0.15c, extra fine granulated, 0.15c, confectioners' A, 6c.; soft grades, 5.2545.83c.

DAIRY PRODUCTS BUTTER. — There was no important hange in the situation. Wholesale trade was used, as tunnal on the last day of the week motations: Western, solid-packed creamery, not specials, 30%c.; extra, 28%c.; extra firsts, 19,256c.; firsts, 27c.; seconds, 25,256c.; nearby pints, fancy, Edc.; average extra, 29,381c.; do., in to good, 20,327c.; jobbing sales of fancy lints, 30,336c. prints, 500 Me.

EGGS.—There was a fair demand for fine fresh eggs and values vere steadily maintained, but unattractive invoices had to be moved out at hest rates obtainable. Quotations: In free cases, nearby extras, 24c, per dos.; firsts, 35.50 per standard case; nearby current receipts, 35.65 per case; Western extra firsts, 36 per case; fairly selected candled eggs were jobbing at 25027c, per dos. per doz. CHEESE.—The market was quiet and un-changed. Quotations: New York, full cream, fancy, new 154,076c; do., do., fair to good, new, 144,075c; do., part skims, big13c.

POULTRY

POULTRY
LIVE.—Fowis were in small supply and values were well maintained. Chickens were quiet and uschanged. Quotations: Fowis, as to quality, 169164c.; roceters, 11912c.; broiling chickens, fancy, not legitoria, weighing thickens, fancy, not legitoria, weighing 1462 be, apiece, 27074c.; broiling chickens, rot legitoria, weighing thickens, not legitoria, weighing fills, the apiece, 17921c.; broiling chickens, legitor, broiling chickens, legitor, broiling chickens, legitor, broiling chickens, legitor, ducks, Peitin, old, 14916c.; do. findam Rusher, old, 18913c.; ducks, young, acturing to size, 16617c.; pigeons old perpair 71623c.; do., young, per pair, 20021c.
DRESSED.—Offerings of fine stock were light and the market ruled firm, but demand was only moderate. Quotations: Fresh-killed poultry, fowis, 12 to box, dry-picked, fancy selected, 19c.; weighing 44675 be, apiece, 1846.; do., weighing 316c. weighing 18 be, apiece, 1846.; do., weighing 18 be, apiece, 1846.; do., weighing 18 be, apiece, 1846.; do., weighing 18 be, apiece, 146677c.; old rocetura, dry-picked, velocities, 15 contactor, other marky, fancy, 25clicc. Western, weighing 18 22 be, ready, 14677c.; old rocetura, dry-picked, 19c., broiling chickens, Jeney fancy, 18681c.; do., amailer states, 14677c.; old rocetura, dry-picked, 19c., broiling chickens, Jeney fancy, 18681c.; do., amailer states, 18677c.; old rocetura, dry-picked, 19c., broiling chickens, 18677c.; squane, per doz., white, weighing 18 lbs. per doz., \$1.0001.00; white, weighing 18 lbs. per doz., \$1.0001.00; white, weighing 6 bis, per doz., \$1.0001.00;

GREEN FRUITS

GREEN FRUITS

caches and ismous were in liberal supply again lower. Other fruits were generally ally, but quiet, Quotations: Apples. New Japarent, per hamoe. \$19,50; peaches, orgis, per crate, \$162.70; temona, per box, 1,75. oranges. Florida, per box, \$262.50; per crate—Forlia, per box, \$262.50; per box, 1,75. oranges. Florida, per box, \$1,507.29; Florida, per box, \$1,507.29; Florida, per hox, \$1,507.29; Junus, Georgia, carrier, \$1,500.2; calriants, red. per qt., 1,507.29; Junus, Georgia, carrier, \$1,500.2; calriants, red. per qt., 1,507.29; Junus, Georgia, per hox, \$1,507.29; Junus, \$1,507.

VEGETABLES

VEGETABLES

otation were week under liberal supplies, ar vegetables were without important age, chotations: White pointees. Norfolk, bhl. No. 1, 81, No. 2, 40, 100; e. white poets. North Carelina, per bbl.—No. 1, 150, No. 1, 40, 200; onkons. Bermids, per h. No. 1, 40, 200; onkons. Bermids, per h. No. 1, 40, 200; onkons. Bermids, per h. Dual, cet 15, 100; onkons. Bermids, per h. Dual, cet 15, 100; onkons. Bermids, per h. Dual, for the control of the con

Financial Briefs

Commercial failures this week in the United States were 20%, against 352 last week, and 293 last year.

The Carhegie Steel Company's skelp mill at Farrell, Pa., will resume in full on Tuesday. Three hundred men will be affected. The mill has operated only one week in many months.

It is understood that net profits of Lackawanna Steel, during May and June, were approximately \$390,000. April probably showed some net, so that it is not unlikely that the June quarter will show an improvement over the same quarter of 1914 of nearly \$700,000.

The gross earnings of 31 railroads in the fourth week of June were \$13,993,259, a decrease of \$1,341,136.

Marshall Field & Co. say wholesale shipments of drygoods are about normal. Collections are exceedingly good, com-pared with a year ago. Buyers are beginning to arrive in market from far Western States to look at the fall lines.

Irregularity in distributive trade con trasts with enlarging activity in indus-trial lines, continued absorbtion of ide workingmen, heavy war orders, increased bank clearings, and a general good crop outlook, notwithstanding rainy weather at harvest in parts of the winter wheat belt, says Bradstreet's.

Charles B. Morgan, 3d, of Morgan, Lewis & Bockius, attorneys, has been elected a director of the Fairmount Savings Trust Company, to fill a vacancy.

American Spirits Manufacturing Com-pany for the extension for five years of \$1,400,000 5 per cent, bonds maturing September 1

It is understood that the Cold Patent Fire Arms Manufacturing Company has secured an order from the British Gov-ernment to manufacture 5000 machine guns. The company intends to put up a new building for the purpose, for which the British Government will advance the necessary funds. The new contract in-volves between \$3,000,000 and \$4,000,000.

Municipal bond sales in Canada for June amounted to \$2,664.744, compared with \$2,264.231 for May, and \$4,617.857 for the corresponding period of last year. No sales were made during June in the United States or in London.

New York banks lost \$504,000 to the Subreasury yesterday.

The gross earnings of 41 steam rall-roads for June decreased \$5,886,524.

The statement of the Chesapeake and Delaware Canal Company for the year ended May 31, 1915, gives total revenue of \$187.815, net revenue after expenses, \$112,175, interest on mortgage loan, \$104,118, leaving a surplus of \$8062. In the previous fiscal year, total revenue was \$181,774, and surplus after the same interest charges

UNFILLED STEEL TONNAGE SHOWS HEAVY INCREASE

Amount of Orders for June Jumped 418,598 Tons.

An unexpectedly heavy increase in unfilled orders was reported by the United States Steel Corporation for the month of June. The total orders on the book June 30 were 4,678,195 tons, a gain over May of 413,598 tons.

On June 36, 1914, the total unfilled tor nage was 4,032,857, Today's figures compare with previous months as follows:

January February March Abril May Julie July August September October November December	4,345,571 4,265,749 4,162,244 4,264,596 4,678,199	1914 4,613,080 5,026,440 4,653,825 4,277,068 3,908,180 4,032,857 4,158,089 4,218,301 3,787,667 9,431,007 9,024,502 3,836,043	1913, 7,827,368 7,656,714 7,468,956 6,978,762 6,924,392 5,867,917 6,396,356 5,023,748 4,513,707 4,380,347 4,380,347 4,380,347 4,380,347 4,380,347 4,380,347

LONDON STOCK MARKET

Heavy Final Rush to Subscribe to New War Loan-Old Loan Reacted.

LONDON, July 10.-A steady tone pre-vailed on the Stock Exchange today notwithstanding the reported ministerial dif-ferences and the possibility of conscrip-tion. The customary week-end conditions were in evidence. There was a heavy final rush to subscribe to the war loan. The latest estimates of the aggregate tenders are £800,000,000. A reaction octemporary cessation in demand with the closing lists for the new flotation.

Americans were heavy on advices from your side. Low-priced lasues were especially affected. Canadian Pacific dropped. Grand Trunks were firm. There was a moderate buying of home rails. Foreigners were steady. Rubber and oils were

London	N. Y.		ш
Amai Copper closes Amai Copper 731 Atchison 1024 Bait & Chio 781 Chanadian Facific 130 Ches & Ohio 374 Chi Gt West 12 Chi M & St P 824 Derver & Rio Grande 50 Erle 204 do lat pref 40 Illinois Central 1044 Lehigh Nay 1104 Mo K & T 84 Norf & West 1044 Norf & West 1044 Norf & West 1044 Reading 75 South Reserve 14 South Reserve 18 Line Facific 18 U S Steel 199 Line Facific 199 U S Steel 199 Line Facific 199 Line Facific 199 Line Facific 199 Line Steel 199 Line Facific 199 Line	equiv		CONTRACTOR OF THE PARTY OF THE
PUBLIC UTILITIE	s		40000
N Y Ont & West 26% Pennayivania 54 Reading 76 Reading 77 Reading 76 Reading 88 Union Pacific 88 Union Pacific 109 U S Steel 60% +Increase Decrease	2004 10016 14006 1104 1204 1204 584	AND	Consultation of the last of th

The May gross carnings of the North-ern Chio Traction and Light Company were \$323,323, an increase of \$257; net, \$122,006; increase, \$778; from January 1, gross, \$1,424,674; increase, \$20,754; net, \$525,907; increase, \$19,908.

The Illinois Public Utilities commission has approved the Chicago and Western Indiana issue of \$19.91.921 first refunding is and \$2.095.000 Consolidated mortgage is, and supplemental lease between the road and Chicago and Eastern litinois and others. tinols and others.

Record Municipal Bond Sales Sales of municipal bonds in the United States in some amounted to \$194,739,642, which was the largest volume ever sold in a single month, according to the Financial Chronicle. The max highest record is April, 1214, when his minicipal bond sales aggregated \$100,224. In both those months the high figures were reached by including New York city band sales of \$71.00,000 in June this year and \$80.000,000 in April use year.

The June total of all sales compares with \$64.40,757 in June, 1074. For the first six months of this year the municipal bond sales aggregated \$312.330,040, as against \$157.507,177 in the corresponding period of 1974.

JUNE FIRE LOSSES Pire losses to the United States and Canaduring June aggregated \$10.801.900, comparability 120,840.000 a year ago. For six month sended June by he losses were \$50.251,000 1016, \$123,018.200 in 1016 and \$108.800.000.

German Bank Gains Gold LONGON, July 10.—A disputch from Berlin mays that the Statement of the Impacts: Bank of Garmanov, takened July 7. shows an Dicresse in good of 1800,000 marks.

Local Half-hourly Sales

10 to 10:30 A. M. 10 to 10:39 A. M.

10 Phila Etec Zi*, 20 Inter Met 1Ph

100 U. 8 Steel D. 20 Amer Can 45%

50 W Cramp t c egg, 50 Penna 120:18

51 U. S Steel D. 10 W Cramp t C R2%

51 U. S Steel D. 10 W Cramp t C R2%

52 U. S Steel D. 10 Leh Valley Dh.

100 00 00 00 10 Union Trac. 2

10 do 52 1:18 30 Baldwin 19h

17 Ventror Coat 00 40 Cambria Steel 45

10 Union Trac. 3

10 Union Trac. 3

10 Union Trac. 3

10 Union Trac. 4

10 Union Trac. 4

10 Union Trac. 5

10 Union Trac. 5

10 Union Trac. 6

10 Union Trac. 7

10 Union Trac.

BONDS

10:30 to 11 A. M.

BONDS 500 Amer Gas & Electric Es..... 11 to 11:30 A. M. 0 11:30 A. M.

SSL 10 U B Steel... SBA

58% 100 do... SSA

58% 2 Cambria Steel 47%

68% 30 Lake Sup Cor 8%

68% 100 do... SA

68% 10 U B Steel... 59

32 50 U G I SI

47% 10 U B Steel... 59

68% 25 do... 50

68% 25 do... 50

72% 50 Lake Sup Cor 8%

10 UNS

190 do. 50 do. 11 Union Trac... 100 Cambria Steel 100 Baldwin 10 Penna BONDS Arrangements have been made by the

11:30 A. M. to 12 M. 11:30 A. M. to 12 M.

50 U S Sizel . 50 100 U S Sizel . 55%
4 Lake Sup Cor . 5 do . 55%
100 do . 51½ 30 Lake Sup Cor . 55%
40 Lake Sup Cor . 50 do . 50%
40 Lake Sup Cor . 50%
40 Lake . 50%
40 Lake

BONDS.

WOULD AMEND RESERVE LAW

Attorney for Labor Council Says It Has "Dangerous Teeth."

WASHINGTON, July 10.—That Congress should amend the Federal reserve law as soon as possible was one of the conclusions drawn today by ex-Congressman Fowler, attorney for labor's peace council, from the charges his organization filed Friday with the Reserve Board. At present Fowler asserted the law has entirely too many "dangerous has entirely too many "dangerous teeth," which must be pulled before the country's financial system can rest on an honest basts.

NEW YORK COFFEE MARKET NEW YORK, July 10.—Although trading continued quiet, a better feeling was displayed on the Coffee Exchange in the early dealings. First prices showed slight advances all around. Further gains were accred at the closs.

Today's Today's Yes'day's close close.

ed th es er	May June July September October November Coccomber January February March	7.25 () 7.26 7.10 6.50 6.50 () 6.55 6.56 7.00 () 7.03	7.1087.12 0.9080.92 0.9080.98 7.0897.09	Close. 7 10err. 7 15err. 7 15err. 7 20err. 7 0eerr. 6 30ert. 6 30ert. 6 94ert. 6 94err. 7 06err.

LIVE STOCK QUOTATIONS CHICAGO, July 10.—HOGS.—Receipts, 10,000; market, 5c. higher, mixed and butchers, \$6,900 7.65; good beavy, \$6,7007.80; pigs, \$6,7507.80; pigs, \$6,7507.80; pigs, \$6,7507.80; pigs, \$6,7507.80; pigs, \$6,7507.80; pigs, \$6,7507.80; pigs, \$7,507.80; pigs, \$7,507.80;

NEW YORK BUTTER AND EGGS NEW YORK, July 10. HUTTER-Market uil and weak. Receipts, 0009 packages. Exa, 274,078c., higher scoring, 285,0726c. Blate stry, 2796-716c. imitation creamery, 225,0726c. Blate stry, 2796-716c. high grades steady. Heights, 3797 packages. Extra first, 20021c., gular packed; first, 154-51945c. regular packed; mearby whites, 259,25c. inserby browns, 246,25c.

First Bale of New Cotton

HOUSTON. Tex. July 10.—The first bale first oction crop has reached here from years of Tex. It wellsad 506 pounds, and sold or \$1.12 per pound. The bale was shipped to be New York Cotton Exchange. The cotton ras classed middling fair. BAR SILVER

NEW YORK, July 10.—Commissical bar silver was quoted at 47% cents. Mexican del-lars, 20%. Bar silver in London was 22% peace, up is peace.

SHIPPING NEWS

PORT OF PHILADELPHIA

Vessels Arriving Today Sir. Dominion (Br.), Liverpool, merchandise merican Line. Sir. Gracian, Hoston, passengers and mer-andise, Merchants and Miners' Transporta Company.

Glenmount (Br.), Baltimere ballast,
ts M. Taylor's Sons.
Tredegar (Br.), New York, merchandise,
, Davis & Co.

Steamships to Arrive

o.	E ALADASEA A.I.
Á	Name. From Salls
	City of Bombay Calcutta June
	Retlow London June Manchester Exchange Manchester June
	Manchester Exchange, Manchester June
	SouthgatePlymouthJune
	River Orentes Uren June
	Rumi MaruBalhosJuna
	BrinkburnFinelvaJune
	Hoestdyk
	MackinawLondonJuly
	Narvik
	Borgiand
	Kiruna Narvik Joly
	Crown PointLondonJuly
. 1	Conrad MohrArdressanJuly
п	Atlantic Sun
	SosiaPort Antonia July
	MaineLondonJuly
-	Clothilde Cunes Port Antonio July

PORT OF NEW YORK

Steamships Arriving Today Liverpool Port Tulbot Balton Hall Steamships to Leave S Gensa Gensa Liverpool ingressurg Liverpool

Movements of Vessels Bit. Maine (Br.). for Philadeiphia, steamed from London July 8.
Str. Puebla (Max.), for Philadeiphia, arrived at Havarra July 8.
Str. Chothide Cunso (Nor.), for Philadeiphia, steamed from Port Antonio July 8.
Str. Johanka di Liorgio (Nor.), for Philadeiphia, steamed from Port Antonio July 11.
Str. Pomeranten (Br.) diagnow for Philadeiphia, arrived at Hallfax July 8.

Keeping in Touch With Home You never quite furget the home town, even on the most eployable variations. Keep in touch with home affairs by seeing to it that your favorite newspaper follows your wherever you go. Nultly the Evenius Ledger before you leave to send yeter paper to you.

GRAINS MOVED UP: FOREIGN INQUIRY LIGHT

Most of Warring European Countries Are Overstocked. Weather Reports Good.

CHICAGO, July 10,-The grain market opened unchanged. However, the tendency was easier, owing to better weather conditions. If the favorable weather conditions continue next week a further decline is anticipated, as the wheat crop is so enormous that the damage done by the recent rains was insignificant.

In the later trading July wheat rose 1 1/2 cents to \$1.12 1/2, it being the feature of the market. Other months were also higher.

There was little foreign demand for wheat, as most of the warring countries are overstocked.

Corn was virtually unchanged. The better demand for new corn, which was apparent yesterday, dropped off. Poreign markets were firm, and Argentine corn was a shade lower, with no new business

Oats were firm, due to the scarcity of the old crop and the fact of the back-ward season and the wet harvest. There is also an increased demand for oats for export.

Leading futures ranged as follows: 48% 2849 2015 July ... 8.80 8.80 8.50 8.50 8.50 8.80 8.80 July 0.80 September ..10.12 10.12 8.00 10.05 10.12 Fork

FIVE MEN ARRESTED AFTER TRAIN HOLD-UP

Conductor Died From Heart Disease During Robbery in Which \$200,000 Is Taken.

MONTGOMERY, Ala., July 10.-Posses scouring the woods between here and Greenville, near which place four masked men held up the Louisville and Nashville New York-New Orleans Limited at \$ o'clock today, arrested five suspects within seven hours of the robbery.

Conductor Phil McRae, found dead sitting upright in one of the cars, and first reported to have been shot to death, was found to have died from heart disease, death presumably having been superinduced by the shock of the attack.

There were reports current here and at New Orleans that a large amount of money had been taken from the mail and express cars. One report named the amount at \$200,000. No confirmation of these reports could be had early today from authorities here, who merely said that both mail and express cars had been

ABANDONS EATING HABIT

Philadelphian Quit With Cup of Custard 15 Days Ago.

Food has lost its attraction for Jacob Pfeffer, of 5326 Walnut street. guged in a 40-day fast, and aiready has abstained from food for 15 days. He last indulged in a cup custard. His meals since then have consisted of half a dozen Pfeiffer, who is at present in New York, said he felt no ill effects from his fasting. said he felt no ill effects from his tassing. After the first three days, he said, one loses all desire for food. He added that he was going to fast until he became hungry. When nature cures his indigestion, he stated, he will again feel like dining, but until that time, he believes, it is not necessary to eat.

Pfeiffer began his preparations for the fast on May 15, when he began to cut down the quantity of his food. From May 15 to June 25 he lost 30 pounds. Since June 25 he has been losing about a pound June 25 he has been losing about a pound a day. He spends 12 hours a day in bed, resting. During the remainder of the day he walks and moves about without suffering any discomfort or feeling of fatigue. Two New York physicians, who examined him yesterday, stated that he was in good condition.

GIRL HIT WITH GOLF CLUB

Skull Probably Fractured by Blow at Hands of Her Father, Former Philadelphian.

ST. Louis, July 10.—Mildred, the 13-year-old daughter of Christopher P. Cass, for-merly of Philadelphia and manager here of the Westinghouse Air Brake Company, is suffering from a probable fracture of the skull caused by a blow with a golf-club in the hands of her father. Mr. Cass says he struck his daughter accidentally. The siri and her father was constituted. The girl and her father were on the The girl and her father were on the Algonquin links and he said he was teaching her the game. Members of the clubheard a scream which attracted their attention and saw her fall. She was taken into the clubhouse and medical attention was given. When she was asked how the accident happened she refused to talk. Her father called an automobile and left the club. Members of the club expressed aurprise that a mystery should be made by Mr. Cass of a simple accident. When an explanation was obtained it was to the effect that Mr. Cass in swinging his club, struck his daughter as she stood back of him.

Seek Continuation School Jobs HARRISBURG, Pa. July 18—Prof. M. B. King of the Bureau of Vocational Education, reports that nearly 250 teachers have applied for instruction in the summer training schools in preparation for work in the continuation schools, to be organized in Philadelphia, Pittsburgh and other centres January 1, in compiliance with the requirements of the compliance with the requirements of the new child labor law. The quota of about will be in by July 15, when the list closes, Professor King believes.

American Can Co.

We have ready for dis-tribution a very interesting apocial letter containing a concise analysis of this company.

A copy will be malled on application.

Hughes & Dier

BANKES & SHORKER Implers Philodelphila Stock Exchange Mambers Chicago Heard of Trade 1435 Walnus Street Philodelphia