SEVERAL ISSUES MADE NEW HIGH RECORDS IN WALL STREET—CAMBRIA STEEL ACTIVE RUCIBLE STEEL ROSE

SHARPLY AT CLOSE

sport That Schwab Had gought Control Sent Stock on Skyrocket Tour.

TORK, July 16.—It was again in the war appecialties to furnish the fifth trading in Wall street in the bours today, and several issues adies to new high records, notably the steel, Baldwin and American greath was not general, however, and being inclined to held back. roads being inclined to hold back. Southern Pacific and the stand depressing this group, which in considerable irregularity in the before the day was very old. Defor the war specialties seemed to see and although quite a bit of eas fed out on profit-taking sales ation was not sufficient to dim the last few minutes of trading

torgotten as a market factor, there there who thought that a favorable on of the difficulty would be reached. beked with favor on the confersecretary of State Lansing, believing the a satisfactory agreement. Then, of the Nebraskan carried conthe apology by Herlin for the torthing as a market factor at the mi, however, appears to be the sening up of the steel trade and mercase in prices of the products, sh was reflected in the heavy demand set and strength in that issue,

The Street did not like the action of men Pacific and Rock Island. In the of the former it fell at one time i points before any support apthe liquidation was of an urgent and attention was called to the pros-of maintaining the 5 per cent. divihere being some who thought that ar to be very much support for Rock an and by midday it was over 2 points as New Haven was also weak, as Pacific, St. Paul, Reading and standard railroad shares.

mounding to reports that net earnings m stablishing new high records, Betha ver weak issue was American Coal

Asie from continued strength in the se specialties, the market was inclined used irregularity in the afternoon, with user against the railroads, nearly all which were lower, and Rock Island as new record. In the specialties, buble Steel was the feature. It rose possibly until at 2 o'clock it was nearly point higher. The reason for the admost in this issue was a report that hories M. Schwab had gained control with company and was going to use its cialties, the market was inclined mpany and was going to use its at along with the Bethlehem plant in manufacture of munitions for the When the report had gained cirtion there was a big demand for tible and Bethlehem, both hitting new sh records, the former being up 952 sints and the latter 754 for the day, he market closed irregular.

NDUSTRIAL STOCK PRICES

verage Rail Quotations Surpassed for the First Time in History.

The average price of the active indus-nal stocks in Wall Street for the first in history has crossed that of the

Two normal difference in the selling For the two groups in the past has be thout 25 points. When the Stock subsige reopened last December the in-lants averaged 74.56 and the railroads AL a difference of 15.65 points. Since the industrials have responded to ser under business, but the railroads be hardly moved. The upward tenof the industrials has cut down difference so that for the last five tx weeks the two groups have been

at identical prices. heaverage prices as compiled by Dow, Quicksilver..... Co. for the last 20 years, taken Quicksilver 234
atteme top and extreme bottoms

See & Co. for the last 20 years, taken the extreme top and extreme bottoms in the big swings, together with the const various periods since the Stock integer reopened, follow:	Ray Con Copper Reading Rep Iron & Steel	334 3234 2334 14734 3034	434 - 3334 - 2334 14734 - 33	33 23 146)4 30)4	1
Asel Tridus Rails Diff. Swember 77 87 10 Swember 59 96 40 Folianter 67 120 62 Switch 138 35 Swember 10 138 35 Swember 55 81 28 Swember 12 74 90 16 Jan 30 16 15 18 Jan 14 70 16 Jan 15 18 18 Jan 14 70 90 16 Jan 15 18 18 Jan 15 18 18 Jan 15 18 18 Jan 15 18 18 Jan 16 18 18 Jan 18 18 18 18 Jan 18 18 18 18 Jan 18 18 18 18 18 18 Jan 18 18 18 18 18 18 Jan 18 18 18 18 18 18 18 18 18 18 18 18 18	Rep Iron & Steel pf. Rumley M Co St Louis & S F St Louis & S F St L & S F 2d pf. Seaboard Air L pf Sears Ros & Co Sloss-Shef S & I Co. Southern Pactifo Southern Ry Southern Ry pf Standard Milling pf. Standard Milling pf. Studebaker Co	234 454 5 4 147 1654 8454 1434 46 73	294 434 594 33 146 37% 84 1434 47 73	284 436 1234 1240	1
NEW YORK CURB	Tenn Copper	3814	39%	100 38%	1

NEW YORK CURB

Bid.	Anked.
Than Zing 58%	59
American Tobacco old 144	256
American Tobacco new 7. 15	1939
Consolidated 1%	1079
191.	4.4
Copper	5.2%
at valley Coal Bales	914
Talley Coal Bales	170
	1174
Breatny seld 1914	7.0
Hagoman (di	117.6
Cu Gum	1172
50	60
	100
Mar Stores pld	720_
Front Bharing new 25	7.19
Geld Market and Anna Anna Anna Anna Anna Anna Anna	279

BANK CLEARINGS

Castings today compared with corre-1 50 Inst two years: 1913. 1914. 1913. 1914. 1913. 1914. 1913. 1914. 1913. 1914. 1915. 19

RATES FOR MONEY

		007	2000			-		***	30.00			
										11%	8 9 1	Time 1814
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١	Beren	S.		=	-	32	83		5000			

OREIGN EXCHANGE FORK July 16 .- The foreign exchang

Marting, France, Marks, Lires, 6,175, 6,255, 6,167, 6,187,

POWDER STOCKS

Build New Blast Furnace

O. July 16.—A new \$2.060,000 with roke and by-product overs, 14 f. Canton. U. by Michands, of Cleveland, and the United of Station. A new corporation in Inited Pursues Company is to the two interests to build and sand.

WIDENDS DECLARED

- tarable July 26 to stock of record

New York Stock Sales

Am Woolen pref. 84½ 85 85 85
Amaconda Copper 35% 35¼ 35¼ 35½
Atchison T& 8 F. 100½ 101½ 100¼ 100¼
Atchison T& 8 F. 100½ 101½ 100¼ 100½
Atchison T& 8 F. 100½ 101½ 100½ 100½
Atchison T& 8 F. 100½ 100½ 100½ 100½
Baldwin Loco pref. 100½ 100½ 100½ 100½
Baldwin Loco pref. 102 103½ 102½ 102½
Baltmore & Ohlo. 77 77¼ 77¼ 76¼
Baltmore & Ohlo. 77 77¼ 77¼ 76¼
Baltmore & Ohlo. 77 77¼ 17 17 17
Bank of Commerce. 160 161 161 161
Bank of Commerce. 179 187¼ 181 187½
Bethlehem Steel pt. 120¼ 130½ 120 120½
Brooklyn Rap Trans. 86½ 87½ 87½ 87¼
Buttle & Superior. 70¼ 71½ 71 71½
Butterick Co. 28 28½ 28½ 28½
Cal Petroleum. 13½ 13 12½ 12¼
Canadian Pacific. 144 144½ 143 143¼ Bethlehem Steel pt. 12014 13014 1201 12014 Brooklyn Rap Trans. 8654 8754 8754 8754 8754 Butte & Superior... 7034 715 71 715 71 7154 Butte & Superior... 7034 715 71 715 71 7154 Butte & Superior... 1304 13 1224 1234 Canadian Pacific. 144 1445 143 1434 Cant Leather Co... 4154 4254 4154 4254 Chino Copper... 4655 46 4 4554 4055 Chicago Gt West pt. 2775 2875 28 2875 Chic Mill & St Paul. 8154 8154 8054 8054 Chi R I & P.... 1354 1354 1155 12 Col Fuol & Iron... 3314 3454 3314 3455 Corn Products Ref. 1405 12014 12754 12754 Corn Products Ref. 1405 1515 1455 15 150 Corn Prod. Ref. pt. 80 80 80 80 Cruchble Steel ... 3415 4455 344 3455 4456

25¼ 25¼ 40¼ 40¼ 32 31 30 34 40% 40% 31 31 34 36 52% 53

Erie 1st pf. 3914 4014
Erie 2d pf 31 32
Fed. Min. & Sm. 3234 30
Fed. Min. & Sm. pf. 4014 53 Fed. Min. & Sm. pf. 4934 53 5234 53
Gen. Chemical. 280 28734 286 28734
General Electric. 16734 16814 16734 16734
General Motors pf. 18 34 18214 180 18214
General Motors pf. 10444 10444 10444
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Goodrich, B. F., Co. 51 52 4034 174
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Gugenbeim Expi'n. 63 63 62 62

Loose-W Bis 1st pf. 90% 90 90 50
Lorillard P Co pf. 114% 1144 114 11414
Maxwell Motors 38 3634 3634 3634 3634
Max Motors 2d pf. 34 3445 3445 3445
Mexican Petroleum 7432 7434 7334 7334
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Mo Kan & Texas 0 6 5 59
Mo Kan & Tpf. 16 164 14 14
Miami Conner. 9734 974 974 97

Nat Ry of M 2d pf.

New York Central... 804 87 N Y N H & H.... 5994 50 N Y O & West......204 2694 Norf & West...... 102 103¼ 102¼ 103 North American 72 73½ 72½ 73 Northern Pacific 104½ 104½ 103½ 103 Pertibone-Mullikea . . . Pittsburgh Coal.....

"Cents per share.

Form New Explosive Co. NEW YORK, July 16.—Articles of incorpora-tion of the Bradley Nitrate Company have been filed at Newark. The purpose of the company is to manufacture and sell explosives and chemicals and to deal in wares and merchan-dise of all kinds in connection with the man-uracture of suscotton, gunpowder and smoke-less jowder. The capital seek of the con-pany is stated at \$2,500,000 in \$100 shares.

NEW YORK COFFEE MARKET NEW YORK, July 16.—The coffee market opened unchanged. Trading was quiet.

Today's Vesterday's opening close, cl March toffered.

NOTES OF THE RAIL In the St Louis Terminal case the in-terstate Commerce Commission today held that operation, by transfer compat-ies for railroads, of off-track freight sta-tions in St. Louis is not unlawful or dis-criminatory. Receipt and delivery of riminatory. Receipt and delivery of reight at incorporent stations on the discissippi's cast bank, however, was

lissingippi's east bank, however, was onderned because not available to all The Interstate Commerce Commission today held, following the case's rearranger to the commerce Commission today held, following the case's rearranger to the commerce Commission today held, following the case's rearranger to the commission today held, following the case's rearranger to the commission today held, following the case's rearranger to the commission today held, following the case's rearranger today held,

BRILL AND BALDWIN LEAD LOCAL LIST

Sensational Advances in Industrial Stocks-Rise in Pig Iron Helps Steel Shares.

Wide advances occurred in a number of local industrial steeks today. During the early trading active demand developed for Cambria Steel, the quotation advancing a substantial fraction. Interests close to the management predicted that cash dividends would be

offered while the asking price was \$4000. As the day progressed the traders As the day progressed the traders turned their attention to Cramp Shipbuilding and the price was quickly run up from 67%, last night's close, to 68. Meantime J. G. Brill jumped from 31 to 40%, despite a statement issued by an officer of the company that the plant was only correling at 60 percent percenting at operating at 60 per cent capacity and that it was not true that the company was devoting itself chiefly to working on was devoting itself chiefly to working on war orders of wagons and carriages for the European armies. He added that the company is holding the remainder of its capacity in readiness for regular car business when the railroads begin to buy more equipment. Many inquiries have been received from traction lines.

An unusual development in the shortterm-note field is the fact that the Bethlehem Steel Company and the Du Ponts have been investing their large surplus funds in this class of security to such an extent of late that the market has virtually been cleaned up. Some interesting comparisons were ob-

tainable today through the publication of the condition of the local trust companies, as of June 23, 1915, as against the figures for June 1, 1914. Loans expanded nearly ten millions, while deposits were reduced some seventeen millions.

The trust company returns, like the National bank figures, indicate continued effect of the writing down of securities valuations the last year. In this con-nection it is noted that the trust companies' surplus and undivided profits show a decrease as compared with a year ago, the total of that item being \$87,299,231 June 23, 1915, as against \$87,415,343 on June 1, 1914. The combined total resources of national banks, trust companies, State banks and saving fund societies in the city of Philadelphia exceed to the companies. \$1,110,000,000. Their aggregate capital is \$66,717,248, surplus and undivided profits \$133,239,368 and deposits \$505,377,703.

New York Bond Sales

	High.	Low.	Close.
	8 000 Amer Agr 5s 100%	100	Close. 100
10	5000 Amer Hide & L 6st 10214	102%	10214
* 1	4000 Amer Tel conv 4a 115	05	95
	0000 Amer Tel cvt 45gs1005g	100%	100%
	1000 Amer Writ Pap 5a 55	55	55
	4000 Armour Co 4150 01%	1.156	01%
12	17500 Atchison ev 4s 1935 90%	60%	00%
18	0000 Balt & Ohio 319s 9019	3049	90%
36	10000 Balt & Ohio 4s 8015	3015	86%
-	13000 Bult & Oh ev 416s 86	8547	88
3.11	20000 Beth Steel rid 5s 94%	1945	194.9%
50 H	6000 Cent Leather 1st 5s. 1909	Little	11016
18	1000 Cent Pac 1st 4s 86%	SHIP	PAIS You Billia
14	1600 Chi Gt West 4s 685	0659	Altha.
	15000 Chi B & Q joint 4s, 19614	148	0014
	1000 do gen 4g	90%	9052
5.11	2000 C M & St P cv 5s rot 102%	102%	1024
4 1	1500 C M & St P ev 4\6s. 94\6	91	1515
Ø 1	1000 Dis Secur Corp 5s 63	63	1575
. 1	2000 DuPont Powd 4558 9655	1603	964
18	11000 Erie conv 4s ser B., 67	6814	67
16 I	9000 Gen Elec deb 5s 102	102	102
55.1	14 Hous & Tex gen 4s 70	70	70
	8000 Ill Steel deb 45m . 86%	SHA	8634
16	15000 Inc. Con ey 6s	12814	128
14	1 Insp ev ret 3d nd 6a '10 12844	19816	12812
421	5000 Interb Mot 456s 75%	75%	15%
12 1	7 Interb B /P ref As 97	0.015	965
29.	2000 Inter Mer Mar Ales 55	1 55 W	53
M I	il Ton sings Clay ata 411 71	71	71
LG.	10 Lacks Stool Es 1921 Oth	01.0	6134
121	DOUG do Su TURO TEST	7770	73%
3	S False Sie dals de 1921 0016	none	90%
24	1 Couldnest 7s 12016	19-20-12	120%
14	Mark Partie & Nach Ja Gob	0035	110%
	dron Ma to B M let Au 75 B	7.58	734
	1/200 Me 15 A 70 94 Au 5115	5114	21.65
14	THOUGH ME IS NO IT went Allow 574	57	57
36	1000 M. Dag cone de Osla	0.817	0846
	1000 N V C T B 716a 71	74	7.4
	2000 N V C & 31 TLU 7716	7714	74
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14	2000 N V C & St T, 141 44 88	1034 875 85	88
ce II	tondo N. W. City Blue 1864 Site	NA.	85%
1	1000 N V City 4s 1050 0414	0414	19465
74	genom M V Fitte not Alice 10155	101%	10116
	1000 N V City 4168 1964. 97%	DITT	18716
14	2000 N V Can H & P 4s 103%	10012	1034
12.1	2000 N V State Alas	100%	100%
2011	corn N V Tot gen 416g 9346	0.5%	95%
14	toon Neet & West Poch 4s, 77%	8714	874
mu.	5000 Nort & West Div 4s 88%	58%	5844
	240x0 Nor Pag prior 4s 10%	11076	1005
0	12000 do gen 3a	02%	11254
79	1000 Ore Ehort L ref 4s 80%	8016	MHW
200	7000 Pacific Tel 58 97%	07%	975
301	5000 Penna ev 31/4	100%	100%
10	8000 do 4s 1948 97%	97%	97%
*	2000 do ct 450	1.00	100
10	12000 do gen et 41/4 97%	97%	97%
14	1000 Public Serv N J 58 86%	H1374	84%
14	1000 Ray Con Copper da118	118	118
·*	1000 Reading gen 4s 015;	93.16	9114
	5000 Reading-Jer Cen 4s 92%	11274	1124 1124
22	5000 Repub Cuba herranna 92%	923	102%
	3000 St L I M & GH 50 9614	477556	- 06%
0.1	4000 St Paul M & M 456a, 100%	100%	100%
25.1	1000 Seaboard A L gdj 5s. 54	22.0	514 503%
1	10000 South Pac Cv 48.	075	97.74
16	15000 S P cv ret t p bu 34. W13	272.79	21.75
16	2500 Bouth Pac rid 48 85%	0312	61.52
*	1000 South Bwy gen 48 0159	11/14/7	11000
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	5000 I Blon Pac Cy 48 Silver	4116	4114
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п	York Rallway 20		30.	26.	20
4	Wm Cramp t s		15614	61	87%
1	M.RT CESTING & MILLY	-			
1	THE STOCK OF	1€	TAT	ONS	
all	LIVE STOCK QU	50.00	A PERSON NAMED IN COLUMN		1.00

CHICAGO, July 16.—HOGH.—Receipts 12.0000; market 10013e, higher mixed and butch0000; market 10013e, higher mixed and butch100. String 100 good heavy as 85377.60; rough
heavy 10.000; 10.000; 10.000; market simedy;
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10.000 MOVEMENT OF CURRENCY NEW YORK July 16 -During this week the banks received \$11,000 good grain the interior at \$600,000. The rain from the anterior one \$17,57,000 Good rain from the anterior one \$17,57,000 Good rain from the anterior one \$17,57,000 Good rain from the ware \$1,000,000 to Cube. Cally on printed ware \$1,000,000 to Cube.

Sales in Philadelphia

41%

Local Half-hourly Sales

50 U S Steel	l	10 to 10:30 A. M.	
50 Penna 53 6 Baldwin prd 102		100 50	14 14 15 15 15 15 15 15
200 Baldwin Loca 724 160 do		25 Haldwin Loco 724 148 do. 50 Ton Rel 4 1-16 f do. 20 U S Steel 614 20 Phila E7 4 Cambria Steel 5045 55 Faldwin 160 U S Steel 614 160 Cambria 300 do. 614 100 do. 50 Penna 51 6 Baldwin	ec 25 pfd. 101 Steel 50 pfd. 102

10:30 to 11 A. M.

11 to 11:30 A. M.

10 Tenopah Min. 7 50 Cambria Steel 51
800 U B Steel. 67% 75 60 5 5
100 do. 67% 100 Amer Can 52%
68 W Cramp t c 68 27 Cambria Steel 51
10 U B Steel. 67% 100 Amer Can 52%
100 do. 67% 200 U S Steel. 67%
100 do. 67% 57 Cambria Steel 51
100 do. 67% 57 Cambria Steel 51
100 do. 67% 57 Cambria Steel 51
100 W Cramp t c 68 200 U S Steel. 67%
300 Cambria Steel 51
30 Baldwin Loco 72%
40 W Cramp t c 68
20 U S Steel. 67%
30 York Rwy ptd 27% 200 do. 67%
30 Amer Can 52% 5 Peatra 58%
30 U S Steel. 67%
30 Amer Can 52% 5 Peatra 58%
30 U S Steel. 67%
30 Amer Can 52% 5 Peatra 58%
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30 Amer Can 52% 100 U S Steel. 67%
30 Amer Can 52% 5 Peatra 58%
30 Cambria Steel 51% 100 U S Steel. 67%
30 Amer Can 52% 100 U S Steel. 67%
30 Cambria Steel 51% 100 U S Steel. 67%
30 Death Steel 51%
30 U S Steel. 67%
30 U S Steel. 67% 11 to 11:30 A. M.

FONDS 400 Amer Gas & Electric 5s 1000 Amer Gas & Electric 5s 1000 Phila Electric 5s 1000 Baldwin Locomotive 5s 1000 Baldwin Locomotive 5s

11:30 A. M. to 12 M.

12 M. to 12:30 P. M.

BONDS.

12:30 to 1 P. M.

123 Cambria Steel scrip May 1917... 97% 2000 Lehigh Valley gen 90 1 to 1:30 P. M.

BONDS.

50 Cambria Steel 51 10 J G Brill 40 100 Crucible Steel 40 100 Crucible Steel 40 100 Crucible Steel 51 1 10 South Pacific S25 5 40 40 63 10 Lake Sup Cor 9 10 J G Brill 40 10 Int Met 1 c 10 16 BONDS.

1:30 to 2 P. M.

10 U S Steel. 6514 20 do 6114 100 Tonepuh Bel 4 100 do 6514 30 Leh Valley 71 50 Cambris Steel 1 50 Cal P & Ir. 8445 20 do 507 10 U S Steel 6514 10 W Cramp t c 6415 5 J G Brill 40 50 Tonepuh Bel 4 DONDS. 2000 James T. & C 4s ... 2 to 2:30 P. M.

6 Penna ... 53 50 Baldwin Loco 72 6 J G Brill ... 40 10 U S Steel ... 65% 200 C M & St P ... 55% 10 Am Copper ... 75% 50 Baldwin Loco 72 200 South Parine ... 53 10 Penna ... 53% BONDS.

2:30 to 3 P. M. NEW YORK BUTTER AND EGGS

Pittsburgh-Buffalo Co. Sold President July 16. The properties the Principles Company now be the Princip Malling 2010 page 1 having been as the Union Trust Company

WHEAT TURNED STRONG AFTER NERVOUS START

Early Irregularity Followed by Advance - Reports of Rust Damage Denied.

CHICAGO, July 18—Shorts apparently finished covering after the market opened today. While wheat showed a slight advance over the closing prices of yesterday it soon eased off and it looked as if the sudden rise during the last two days of 10 to 11 cents was ended. Black rust damage reports and weather continued to be the factors in raising or depressing prices. Bulls produced reports denying the rumored extraordinary damage by rust. But rainy weather in the Southwest offset this. Scattered sales only were made before noon.

July wheat showed a gain of 1%c at the opening today, when it sold at \$1.1%. It became erraite later and displayed an extremely nervous sentiment.

tremely nervous sentiment.

Septembers' opening sales were recorded at \$1.0%. It closed yesterday at \$1.0%, During the early hours it continued to rise and fall methodically, with predictions being made that a decided decrease was imminent. December's gain at the opening was

%c., when it was bought at \$1.11%, against \$1.10%, yesterday's closing price. It, too, sagged a trifle.

In the afternoon prices moved up all

around, gains ranging from a fraction to two points, the latter in the July option.

Another reaction occurred in the final dealings, so that July ended the day with a net gain of only 1s, while September showed a slight loss.

Corn about waisstand to the september of the september with the september of the september of the september waisstand the september of Corn about maintained the level of yesterday's closing, with a weak under-

tone. September was in great demand, commission houses selling freely. Oats opened easier, although it was reported that the foreign demand for the

Export sales yesterday were sald to total 2,000,000 bushels, 1,500,000 for France and the balance for Australia. Liverpool remained firm despite the weakness in the American markets. This was due principally to the light arrivals with better winter offers. Spot continued firm

Argentine weather reports were favor-Argentine weather reports were favorable. The visible supply was given at 5,320,000 bushels of wheat; last week, 5,604,001; last year, 5,000,000 or wheat; Corn: 11,700,000 bushels; 19,755,660 bushels last week, and 5,700,000 bushels last year.

Leading fut				100	Yest'ds
July Wheat	1.1006	L.17	Low. 1.15		close.
Beptember December Corn (new	1.1114	1.10	1.10%	1.08%	†1.08% †1.10%
July September December	7714	7714	769 721 633	*7214	*76% 172% 63%
July September December Lard-	33.7.24	50 3845 3946	40% 37% 30%	*40% †38% 39%	1717
July September October Ribs	N: 40	8.46	9.31	8.20 18.37 18.47	8.50 +8.49 +8.52
July Settember October Pork	10.15	10.17	10.10	*10.02 *10.15 *10.20	10.07 10.17 10.22
July September October "Bid, †Ask	15.50	15.45 15.50	15.25	15.00 *15.25 15.40	15.10 15.37 15.50

Financial Briefs

urer of the Loran Trust Company, is spending his vacation at East Gloucester,

The merger of seven electric companies in York County, Pa., under the name of the Edlaon Light and Power Company of York, capital \$1,301,000, was approved by the Governer today. the Governor today.

According to Bradstreet's, exports of wheat this week were 3,407,000 bushels; last week, 3,62,000 bushels; last year, 6,962,000 bushels. Since July 1, 6,569,000; year ago, 11,046,000. Corn shipments this week were 1,166,000 bushels; last week, 689,000; last year, 27,000. Since July 1,

Regulations prescribing conditions upon which trade acceptances, as a class of commercial paper, may be rediscounted by Federal Reserve Banks were lasted by the Federal Reserve Board today. This class of paper is authorized by the board to assist in developing a class of double-name paper which has shown itself in so-many countries a desirable form of in-vestment and an important factor in modern commercial banking.

Exports of copper from the Atlantic ports the week ended July 15 totaled 2311 tons. Since July 6 the exports were 283 tons and for the same period last year

New York banks lost \$1,079,000 to the Subtreasurery yesterday and have gained \$819,000 since last Friday, Announcement is made that Richard V.

Nuttall retires from the firm of Moore, Leonard & Lewis on July 17. The A. M. Byers Company, Pittsburgh, has filed notice in Harrisburg of increase

of stock from \$1,500,000 to \$2,000,000. The National Bank of Cuba will ship \$1,000,000 in \$5 gold pieces to Havana oy

The Brazillan Government has voted \$75,000,000 for a new coffee valorization

scheme.

The American Real Estate Company has deferred its quarterly dividend. The company recently was refused a licenso to do business in Connecticut. An official of the company is quoted as saying that the action of the hoard in not declaring a dividend is due to attacks made against it in that State.

The Bangor and Aroostook declared a 2 per cent, dividend from the earnings for the fiscal year ended June 30. This restores to that rate the basis of semi-sensual disbursement on the taue, and keeps the road's outstanding bonds available for savings bank investment. A 1 per cent, dividend was paid last January.

MINING STOCK QUOTATIONS

	Migpan Extension	1.00
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	Tonopah Belmont	19
	Conopah Extension	11.9
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	Stronger by Miller and Control of the Control of th	- 1
у.	The second state of the second	- 2
۶.	West End	
٧.	GOLDFIELD STOCKS.	
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	William Billiam	- 1
	Brigh and and the contract of	- 1
	Building	5
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ij.	Diamenddeid B H	- 1
	Distance of the state of the state of	- 1
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ш	Goldhold Lionsonian and Francisco	- 73
Ωl	Guidheld Merger	13
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PHILADELPHIA MARKETS

GRAIN AND FLOUR

OATS.—Receipts, 4487 bush. Demand was the and prices were by higher under small pot supplies. Quentities. No. 2 white, 628 250; standard white, shape22; No. 3 white,

5.30 do, straight, eachers. We quote Penn-BYE FLOUR was dull. We quote Penn-sylvania new at \$545.15, wood, and Western new at \$545.25 in sacks.

PROVISIONS.

PROVISIONS

There was a fair jobbing demand and values were steadily maintained. Quotations: City beef in sets, smoked and air-dried, 25 cole. Western beef, in sets, smoked, 250 cole. City beef, knockee and tenders, smoked and air-dried, 27 cole. Western beef, knockee and tenders, smoked and air-dried, 27 cole. Western beef, aniskles and tenders, smoked, 27 cole. beef barns, \$1 cole. 19 cole. 10 cole. 10

REFINED SUGARS

The market was quiet but steady. We quote refiners' list prices: Shandard granulated, 6.5c.; extra fine granulated, 6.20c.; powdered, 6.20c.; confectioners' A, 6c.; soft grades, 5.2593.56c.

DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER.—The market for fance butter rules firm under small supplies and a fair demand firm under small supplies and a fair demand secondary warred, but have been secondary to be supplied to the secondary of the

POULTRY

young according to size, 15611c.; pigeous, oid, per pair, 21621c.; do, young, per pair, 20621c.

DRESSED.—There was a fair demand for desirable stock and the market ruled from under light receipts. Following are the quotations: Fresh-killed poultry, fewis, 12 to box, dry-pteked, fancy selected, 10c.; weighing 4463 lbs, apiece, 180c.; weighing 3 lbs, apiece, 180c; 181c.; weighing 3 lbs, apiece, 180c; 181c.; weighing 3 lbs, apiece, 180c; 181c.; under 3 lbs, apiece, 180c; 16c; under 3 lbs, apiece, 160c; do, annalier sizes, 15631c.; old roanters, dry-picked, 12c.; brolling chickens, Jersey, fancy, 10632c; other nearby, fancy, 20632c; do, weighing 1514, lbs, 21623c; units, weighing 15 to 12 lbs, per doz, \$1,002.60; white, weighing 9 to 16 lbs, per doz, \$2,55d, 255d, white, weighing 8 lbs, per doz, \$2,55d, 265, white, weighing 8 lbs, per doz, \$2,55d, 265, white, weighing 8 lbs, per doz, \$2,5d, 265, do., 7 lbs, per doz, \$2,6d, 265, do., 7 lbs, per doz, \$2,6d, 265, doz, \$1,60, small and No. 2, \$1.

FRESH FRUITS FRESH FRUITS

Peaches were in more liberal supply and lower. Cantaloupes and watermeiens were freely offered and weaker, with demand only moderate. Quotations: Apples, new transparent, per fact. Soc. \$431. peaches. Georgia. per crate. Soc. \$431. per box. \$432. box. \$451.75; orangee. Florida, per box. \$432. box. \$450.

VEGETABLES

ALLOTMENT OF STATE FUNDS

Philadelphia Institutions Now Hold \$673,978.

HARRISBURG, July 16.—According to the statement of the Treasury Depart-ment the amount of general funds of the The Standard Silver-Lead Mining Company resumed dividends by declaring a monthly disbursement of 2½ cents 1 share, which is at the rate of 30 cents a year.

The following shows the deposits in Philadelphia: American Biank Bank Bank O' Commerce Berral National Bank Commercial Trust Commercial Trust Commercial Trust Farmers & Mech Nat. Bank Farmers & Mech Nat. Bank Franklin National Bank Franklin National Bank Franklin National Bank Franklin Trust Fourth Street Nat. Bank Nat. Bank Of Germantown North Philadelphia Trust Peoples Trust Quaker City National Bank Rent Estate Trust Rent Estate Trust Rent Estate Trust Rittenhouse Trust Company Textile National Bank West Philadelphia Bank Mest Philadelphia Ba

The amount of sinking funds of the State on deposit June 30, 1915, totals \$522,453, of which Philadelphia institutions hold \$138,543, distributed as follows:
Nat. Benk of N. Liberties \$10,000
Ninth National Bank 20,000
Parmiers & Mach National Bank 108,542

Statement of amount in motor registration and license fees fund at the close of
business June 30, 1925, was \$522.778, of
which Philadelphia banks held \$125,000.
Bank of North America. \$70,000
Ridge Avenus Bank . 20,000
Third National Bank . 55,000 Total

NEW YORK, July 25. Influenced by higher quotations at Liverpool, cotton here opened firm today at an ad-vance of six to seven points. Trading was mixed and without special sig-In the afternoon the tone became more

definitely strong, gains ranging from is to b points by 2 o clock.

The New York Cotton Exchange makes the amount of cotton brought into sight for the week 29.11s hales, against 15,35s

TRADE CONDITIONS HERE ARE LOOKING UP

Most Improvement Noted in the Iron and Steel-Export and Domestic Demand Good,

General business in this city is looking upward, and there is a better reeling for the future all around. The greatest unprovament is noted in the iron and steel trade, while in other lines betterment is also noted. Speaking of conditions in Philadelphia this week, R. G. Dun & Co. 2012. O. 883'81

The local cotton market is respected as being unsettled, and the local spinners are buying but little cotton. Cotton yarns are also reported as being inactive and the mills, especially the weavers, appear to have but little business on hand. Some activity is reported among the manufacturers of toweling, hostery and knitted underwear. The business generally is quiet at present.

The local wool market appears to be firm, owing to the strength of prices in the West as well as abroad; prices are firm and a further savance is anticipated by dealers. There is not much activity among the local mills, and they are not making purchases beyond immediate requirements. It is generally espected that the war abroad will last throughout the summer, and if this is the case and the armies are to be equipped for the coming winter, considerable business is expected here later. At the present time, however, orders for yarns are not satisfactory.

The market in tere and stead of the configuration of th

The market in iron and steel continues to show improvement and the demand in increasing not only in export orders but on the part of domestic consumers. Deliveries are reported to be about three months from date of order, and few producers are raid to be able to take tonnings for early delivery. Pig iron shows somewhat more activity, both in steel making stades and foundry grades. Conditions in finished materials also show improvement and plant activities have increased. Structural material presents no special features, though there are said to be some good inquiries looking toward the placing of contracts. Railroads have not purchased extensively during the last week. Shipyards are well employed with orders on hand. The general situation indicates introduced with states in the state of the same and the same well employed with orders on hand. The general situation indicates The market in iron and steel continues on hand. The general situation indicates improvement and prices are firm, with collections somewhat easier.

DEPOSITS AND LOANS OF TRUST COMPANIES LARGER

Former Advanced \$16,799,738 and Latter \$9,766,749 in Year.

The local trust companies made a very good showing in response to the call for condition by the State Commissioner of Banking as of June 23, when compared

Banking as of June 23, when compared with the call of approximately a year ago on June 1, 1914.

The largest increase in any item was in deposits, which showed an expansion of \$18,798,798, according to figures compiled by the Commercial List and Price Current, the total this year being \$145,992,777, compared with \$128,810,029 on June 1 last year. Losns and investments showed, an increase of \$5,796,742. The total on June 23 stood at \$462,998,697, against \$452,392,928 in 1914. Surplus and undivided profits fell. 1914. Surplus and undivided profits fell off \$116,112, the total being \$87,299,231 this year, against \$87,415.343 last year.

PUBLIC UTILITIES

Chicago street car employes who have been on strike will receive a raise of 3 cents an bour, this increase costing the companies approximately \$1,170,000 a year. The maximum wage will not be less than 35 cents an hour, instead of 32 cents.

Officials of the Detroit United Railway have made public a letter which is being sent to the stockholders of the lead recommending that they vote in favor o

SOUND INVESTMENTS

the dividend requirements for the period

High Grade First Mortgage 6% Bond Underlying security of P. R. R.

Yield 4.40% Send for description. TRAZIER & CO. BANKERS 132 South 15th Street

COL. FUEL & IRON We will issue in a few days a complete analysis prepared by an expert on the above issue.

A copy will be mailed on application:

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LEGAL ADVENTION AND LEGAL PARKES, AND ACCORDED TO BE ADVENTION OF THE ADVE

DIVIDENDA ALMANCE INSURANCE COMPANY
22 Walking Street
Full delights line in 1918.
The Directors have this day declared a first dead of a per ness, payable of July 10, 1818
to fluctuations of record full declared.

The delights will be madded.

The delights will be madded.

The delights will be madded.