

GENERAL ADVANCES IN WALL STREET LEAD BY COPPER ISSUES AN OVERALL SPECIALTIES

STOCKS CLOSED STRONG IN ACTIVE SESSION Copper Shares a Feature—New High Record for Studebaker Jump in Harvester.

NEW YORK, Aug. 2.—The market generally strong today, prevalent in Wall Street during the greater part of the week, began with an orderly opening and relatively narrow changes.

As the day advanced the traders turned their attention to the copper stocks, temporarily neglecting the recent favorites.

DROP IN BANK RESERVES Local Institutions Reported \$865,000 Increase in Loans.

A decrease of \$70,000 in surplus reserves was shown in the weekly report of the Philadelphia Clearing House banks today.

Federal Reserve Banks Report

Table with columns: Date, Total reserves, Gold, Silver, etc. for various Federal Reserve banks.

BANK CLEARINGS

Table showing clearing amounts for various banks and categories.

RATES FOR MONEY

Table listing interest rates for various financial instruments.

FOREIGN EXCHANGE

Table showing exchange rates for various international locations.

NOTES OF THE RAIL

Forty-five employees of the Pennsylvania Railroad system on lines east of Pittsburgh and eight on lines west were hired as of July 1, 1915.

CUT IN PRICE OF COPPER

BOSTON, August 2.—The base price on copper has been reduced to one cent per pound in the London market.

New York Stock Sales

Table of New York Stock Sales with columns: Last, High, Low, Close for various stocks.

CRAMP AND BALDWIN SCORED SHARP GAINS

Local Traction Stocks Became Buoyant on Talk of Favorable Agreement With City.

A sudden upturn in the local traction shares was the outstanding feature of an otherwise uninteresting session on the Philadelphia Exchange today.

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Frederick T. Martin, formerly cashier of the Corn Exchange National Bank, has been appointed vice president, and incidentally it became known today that the company had received an order for 200 tons of steel rails from the Florida East Coast Railway Company.

Financial Briefs

George W. Drucker was elected a director of the Wolverine Copper Milling Company to fill a vacancy.

New York Bond Sales

Table of New York Bond Sales with columns: Amount, High, Low, Close for various bonds.

GRAIN PRICES FIRM; OATS AT HIGH RECORD

Crop Estimated at 1,500,000,000 Bushels—Heavy Exports of Wheat Reported.

CHICAGO, Aug. 2.—Adverse weather gave strength to the market at the opening today. Rain was reported from the chief grain centers, further interfering with harvesting and increasing the chances of black rust.

The market continued strong all nearly 2 cents above last week's final.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Bid, Asked.

NEW YORK CURB

Table of New York Curb with columns: Stock Name, Bid, Asked.

NEW YORK COFFEE MARKET

NEW YORK, Aug. 2.—In the early dealing on the Coffee Exchange today futures were unchanged to 1/2 points lower.

NEW YORK BUTTER AND EGGS

NEW YORK, Aug. 2.—BUTTER.—Market steady, receipts 11,235 packages, extra, 25c.

RAILROAD EARNINGS

Table of Railroad Earnings with columns: Line, Month, Increase.

DROP IN COTTON CONDITION

WASHINGTON, Aug. 2.—The Government report of the cotton condition for the week ending July 25, with a preliminary estimate of the average yield, followed by a sharp decline.

Local Bid and Asked

Table of Local Bid and Asked with columns: Stock Name, Bid, Asked.

PHILADELPHIA MARKETS

WHEAT.—Receipts, 57,791 bush. There was a fairly active export and the market quotations for local trade, \$2.10.

GRAIN AND FLOUR

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PROVISIONS

The market ruled steady, with a fair jobbing demand. Quotations for city beef, extra, \$10.00.

DAIRY PRODUCTS

BUTTER.—The market was dull and weak except for small supply and steady quotations.

POULTRY

LIVE.—The market was quiet and without important change. Quotations for fowls, \$1.00.

FRESH FRUITS

Choice stock sold fairly and values generally advanced.

VEGETABLES

Supplies were quite heavy and prices generally advanced.

Atlas Powder Bonds Redeemed

NEW YORK, Aug. 2.—The Atlas Powder Company is redeeming at 102 per cent of their face value.

HUGHES & DIER

Members of the Board of Trade, 1435 Walnut Street, Philadelphia.

LOAN STIMULATES

High Rates Check Speculation; Cotton Question Handled With Care.

LONDON, Aug. 2.—The activity in the loan has given more life to exchange, but the Bank of England now commands the money market.

PUBLIC UTILITIES

The Commonwealth Power, Railway and Light Company, which reported a decrease of \$7,108 in gross earnings.

LIVE STOCK QUOTATIONS

Table of Live Stock Quotations with columns: Stock Name, Bid, Asked.

CAR LIGHTING & POWER

Standard Motors Cons. We have ready for distribution a special circuitry flying.

Over \$15,000,000 annually paid to Manufacturers and Jobbers who only need more CASH to MAKE more money

Many such firms use us only as a convenience and not as a necessity, selling us only a small portion of their accounts just when they need "extra money".

On April 15th, 1915, our Total Charges, including interest (which is 1/2 of 1% monthly, Exchange, Postage, etc.)

are extra—were reduced to only 1/30 of 1% on the face of accounts for each day from date of purchase until paid (1/30 a month), plus a fee of \$3 per \$1,000 each on the first \$100,000 gross accounts purchased within any 12 consecutive months.

Any broad-minded business man will tell you frankly that these rates are most reasonable. They are lower than the usual rates of the New York Bankers, who to protect themselves, give notice on the invoices sent to customers and collect all accounts direct, and thereby they avoid travel and other expenses which we must assume in safeguarding our business.

Correspondence and interviews solicited. No obligation.

Ask Dept. Headquarters at 702 West Banker who are A. C. Dunsen

Commercial Credit Company

Capital and Surplus over \$1,000,000 Commercial Bankers Non-Financial System

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NEW YORK PHILADELPHIA CHICAGO

132 South 15th Street

SOUND INVESTMENTS

FRAZIER & CO BANKERS

132 South 15th Street

H. E. BAILEY, Secretary