

ADVANCE IN PRICES OF STEEL PLATES AND BARS STIMULATED INDUSTRIAL STOCKS

STEEL STOCKS SOAR IN LIVELY SESSION Bethlehem at New High Record. Equipment Issues in Strong Demand.

NEW YORK, Aug. 4.—Urgent demand for many of the industrial stocks marked the opening of the market today. Bethlehem Steel was the sensation of the day, the stock opening up 10 1/2 points, or 2 1/2 points higher than the previous day, and then selling at 28 1/2 on the first transaction with a further gain to 30 1/2, making the new high record. There is to be no limit to the heights this stock can climb, but it is a rich man's stock at 30 quotations. The price of steel below 26 toward the end of the last hour.

Wheat Petroleum was another strong advance, advancing more than 3 points, while American Iron and Steel, American Can, American Car and Foundry and Crucible Steel all advanced 2 points or more each.

Estimates of the probable earnings of the Steel Corporation for the last half of 1915 ran as high as \$60,000,000, which would mean a surplus for the period of about \$20,000,000. This led to the belief that dividends would be resumed in the autumn.

Lackawanna Steel jumped four points and American Car and Foundry nearly as much. Steel crossed 70 in the final minutes of the highest price in two years.

Wheat stocks have been advancing steadily, bond prices have tended downward. The average quotation of 25 representative railroad bonds is now at the lowest level since the beginning of the year.

NEW YORK CURB. Table listing various commodities like wheat, flour, and oil with their respective prices.

BANK CLEARINGS. Table showing clearing amounts for various banks and locations.

RATES FOR MONEY. Table listing interest rates for different terms and locations.

FOREIGN EXCHANGE. Table showing exchange rates for various international locations.

COTTON. Table listing cotton prices for different grades and origins.

ADVANCE IN STEEL PRICES. Table showing price increases for various steel products.

RISE IN PIG IRON. Table showing price increases for pig iron and related materials.

STOCKS SOFT AT AUCTION. Table listing stock prices and auction results.

STORAGE BATTERY HEAVILY BOUGHT Price Bid Up on Talk of Substantial Earnings — Large Dealings in Steel.

Electric Storage Battery was again a leader of the Philadelphia market today, making a new top price for the year on buying by houses usually regarded as being closed to the management.

The heavy trading in Steel continued through the afternoon. Cambria got active also. The Keystone Telephone issues also developed strength, as did Cramps Shipbuilding and Philadelphia Company.

The total amount of national bank notes outstanding on August 1 was \$291,607,173, as compared with \$277,222,001 on July 1, 1915.

New York Bond Sales. Table listing various bond sales with their respective prices and terms.

J. P. Morgan & Co. have purchased from the Chicago and Western Indiana Railroad approximately \$1,000,000 of two-year 5 per cent. notes.

The receiver for the failed firm of Woolper & Co. has submitted to creditors a settlement proposition, which provides that if they will agree, liabilities shall not exceed \$75,000.

The Lanston Monotype Machine Company has obtained an order for gun parts from an English arms company.

Sales in Philadelphia. Table listing various goods sold in Philadelphia with their respective prices.

The Paige Detroit Motor Company has decided to increase its capital from \$250,000 to \$1,000,000, and a 100 per cent. dividend will be distributed in new stock.

SECURITIES AT AUCTION. Table listing securities being auctioned with their respective prices.

Local Bid and Asked. Table listing local market bids and asked prices for various securities.

New State Bank at East Falls. Information regarding the new state bank at East Falls.

Fire Arms Plant Sold. Information regarding the sale of a fire arms plant.

Successor to Electric Boat Co. Information regarding the successor to the Electric Boat Company.

CROP DAMAGE REPORTS SENT WHEAT SKYWARD Heavy Trading in Oats—Day's Grain Exports Unusually Light.

CHICAGO, Aug. 4.—There was a rally in the market following the opening today, and general advance over 2 cents, despite the strong bearish sentiment which prevails.

September wheat, which closed yesterday at 1.05 1/2, fetched 1.05 1/2 at the opening. It rose gradually before noon.

Exports from the United States recorded today are said to total 200,000 bushels of wheat, a very small quantity.

PHILADELPHIA MARKETS. Table listing various market prices for Philadelphia.

Public Utilities. July sales of the Boston Consolidated Gas Company decreased 2 per cent.

RAILROAD EARNINGS. Table listing railroad earnings for various lines.

Foreign shipments of coal from Philadelphia during July showed an increase of more than 50,000 tons over the same month of last year.

The French Government has concluded a contract, through J. P. Morgan & Co., to take the entire motor truck output of the Packard, White and Pierce-Arrow companies for an indefinite period.

MINING STOCK QUOTATIONS. Table listing mining stock quotations.

DOMESTIC EXPORTS IN JUNE. Table listing domestic exports in June.

TO ABOLISH WAR RELIEF FUND. Table listing information regarding the abolition of the war relief fund.

BAR SILVER. Table listing bar silver prices.

ANAONDA COPPER CO. We will have ready for distribution in a few days a circular showing the details of the new plan.

CITY OF PHILADELPHIA. Information regarding the city of Philadelphia.

THREE BRITISH LOAN CALLS DUE IN AUGUST London Must Make Unprecedented Mass of Payments Totalling \$1,250,000,000.

By FRANCIS W. HIRST Editor of "The Economist." Special Cable to the Evening Ledger.

There are three big per cent. loan calls due this month, totalling \$1,250,000,000. Such a mass of payments is unprecedented in our history.

The Russian evacuation of Warsaw and Riga is anticipated.

LIVE STOCK QUOTATIONS. Table listing live stock quotations.

NEW YORK COFFEE MARKET. Table listing New York coffee market prices.

NEW YORK BUTTER AND EGGS. Table listing New York butter and egg prices.

IS "CUSTOM" consistent? FIRST: Custom in most lines of trade—Textiles, Wearing Apparel, Paper, Food Products, etc.

SECOND: Custom in many other lines, however—Machinery, Automobiles, Lumber, etc.

Is it Consistent for the second named firms to sell their goods without restriction?

—think this over, Mr. Credit Man. Custom will solve the assigned account problem as it has solved that of banks, contractors, etc.

Commercial Credit Co. Capital \$1,000,000. Non-Confidential System. Home Office: BALTIMORE.

RAILROAD STOCKS ADVANCING. The eleven dividend-paying standard R. R. stocks mentioned in our folder of last week show an advance of several points over the closing prices of July 24th.

REED A. MORGAN & CO. West End Trust Bldg., Phila. Members of the Phila. Stock Exchange.

BROWN BROTHERS & CO. Commercial Letters of Credit. Because of the convenience and the protection afforded to importers...