FINANCIAL NEWS

RALLIES AND REACTIONS FREQUENT THROUGHOUT DAY'S STOCK TRADING

Rears Recover Some of Their Confidence and Make Drives at Active Issues—General Motors Advances 55 Points Chandler to Get Eight Per Cent.

High Points in Today's Financial News

Temporary injunction restraining sale of Pennsylvania Steel to Bethle-dismissed in court and permanent injunction denied. Early announce-ent of International Mercantile Marine plans expected. Goodyear Tire and subber Company stockholders voted favorably on increase in preferred stock of \$7,000,000 to \$25,000,000. Gold to the amount of \$2.000,000 came in from Otlawa. Price of bar silver higher in New York and London. Scaville language Company declared extra monthly dividend of 10 per cent.

New York Bond Sales

Alaska Gold ev B 6s. 102
Anglo-French 5s. 96
Amer Hide & L 6s. 1035
Amer Smelt Sec 6s. 109
Amer Tel cit 4s. 924
Amer Tel cit 4s. 108
Amer Tel cit 4s. 108
Amer Writ Pap 5s. 77%
Armour Co 4½s. 0336
Archison gen 4s. 93
Atchison gen 4s. 93
Atchison ev 4s. 1955 1063
Atchison ev 4s. 1955 1063
Atchison ev 5s. 1917 1015
Atlan Co Line cit 4s. 864
Balt & Ohio 3½s. 9278
Balt & Ohio 6s. 914
Halt & Ohio cv 415s. 9619
B & O P I. E&W 4s. 88
Balt & Ohio 5s. 1009
B & O P I. E&W 4s. 88
Balt & Ohio 5s. 1009
B & O P I. E&W 4s. 84
Bruns & Wn 4s. 944

Chi M & St P ov 4 % s 1025 914 Col Industrial 58 734 Col Midland ct 48 13 13 Col & South 45 8 84 13 Col & Midland ct 48 113 Col & South 45 8 105 10 Col & South 45 8 1

The market was without a decided tendency today, rallies and reactions being cent, with most of the movements reflecting the constant shifting of position the trading element on the floor. Some of the bear operators, who were ched by their short ventures in Reading, recovered a part of their confidence made frequent drives at the active issuer after early advances. The specadvances. The specmisst offering stocks as concessions whenever they found a lack of demand, and this made the market, at times, seem heavy.

Reading continued to show a disposition to repress a speculative following, and after opening up more than 1 point, later selling at the new high record of 1104, the price sagged to below 108, but at that figure the accumulation was re-The Reading secret, whatever it is, is being well kept so far as official ages is concerned. Of course, the banking interests that have been accumulating the stock since early last March are fully informed of the intentions of the manarement, but they are not diffusing their knowledge to the outside public. All that the outsider can do is to watch and wait. Meanwhile, the floating supply is refer steadily into bankers' hands without much regard to the price.

Baltimore and Ohlo made a response to the attention attracted to its holdings of Reading common with an advance to 94, and Union Pacific, in which a strong sol is row at work, made a further substantial gain. The strength in these seeks bad a sympathetic influence for a time on St. Paul and Southern Pacific.

The motor stocks moved without regard to the rest of the market, with General Motor advancing 55 points to 515, and Chandler advancing more than 3 points to above 100. It is understood that the dividend on Chandler Motors will be increased to 8

per cent, at the directors' meeting on Saturday. Marine preferred was weak in serily trading on reports in international banking circles that the English Govemment had interposed objections to carrying out the proposed reorganization

Third Extra Monthly Scoville Dividend Declared

NEW YORK, May 23.—The Scoville Manufacturing Company has declared an atra monthly dividend of 10 per cent., payable June 1 to stock of record May 25. This is the same rate as was declared in April. In March an extra 8 per cent. fividend was paid, in addition to the regular quarterly of 2 per cent,

Goodyear Tire Increases Capital

NEW YORK, May 23.—The Goodyear Tire and Rubber Company stockholders voted to increase the amount of preferred stock from \$7,000,000 to \$25,000,000.

FLEMISH-LYNN HAS FIRST PLACE AGAIN

New Phonograph Stock Is Curb Leader-Motors Are Strong Also

NEW YORK, May 23 .- Active trading was confined to a few issues on the Broad Street Curb today, with most attention de-toted to the new Flemish-Lynn stock, which made a further advance to 6% in the afternoon. The buying of the common stock has a reasonable foundation in the browledge of the productive capacity of the many of 2000 machines a day. Some the motor stocks were also in brisk de at, with Saxon moving up 3½ to 77%. United Motors, the new consolidation United Motors, the new consolidation, continued to reflect efforts to distribute stocks to those who received it as participators in its organization, and declined more than 2 points to 63. Perlman Rim was another weak feature, falling 4 ½ points to 127. Peerless advanced more than 4

points, selling at 25, and Chevrolet advanced to 23515.

The general market was heavy, with a good deal of disappointment shown over the action of Cuba Cane Sugar, which, according to current reports, is making huge profits, but these reports brought little response in the shape of buying and moderate selling forced it down from 591½ to 571½. Some of the mining stocks were in good demand, with Manaton Silver the most

prominent feature of this group, selling at 1 and 2½. There was an advance of 1½ points in Acme Tea to 51.

Price movements in other issues were generally to lower levels and indifference was generally shown to bullish efforts in the usually active stocks. INDUSTRIALS.

Bid. Ask.

| Arms Tea Arms Explosives 0.0 % Alax Rubber Tire 0.6 % Am Harconi 0.5 Am Marconi 0.5 Allante Guir & W I 41 % 40 pref 0.2 Barnett Oil 3 % | 188 188 25 423 423 53 |
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| Can Car & Fdy pref 88 | 75 92 285 5814 55 185 644 99 |
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| by La H com 10-16 of Preferred 40 month follows 50 BTANDARD OIL STOCKS. Wholes | 5000 1 1% |
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RATES FOR MONEY

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More Oil Companies to Merge
NEW YORK, May 21—So successful
has been the merging of several companies
into the Sinclair Oil and Refining Corporation that at least two other combinations
are in the process of being formed. Banking interests are now showing more willingness to co-operate with oil companies than
ever before in the history of the industry
and, with this bein, oil companies, it is
prophesiod, will soon reach their highest
plane.

New York Stock Sales

Adams Express
Alaska J Gold M
Alaska Gold Mines
Allis-Chalmbers Mfg Beet Sugar. Am Can
Am Can pf
Am Jir & Fdy
Am Cosl Products
Am Hele & Leather Am Smelt & Ref. Am Woolen pf.
Am Writing P pf.
Am Zinc L & Sm. 101 101 1124 1124 884 884 924 934 76 764 24 24 Bald Loco Wks. Balt & Oh o ... Balt & Ohio pf. topilas Mining. 43954 135 8654 95 2244 Brooklyn Rap Tr Canadian Pacific Central Leather Central Leather pf . Chandler Motor.... Ches & Ohlo 6434 hile Copper. Chine Copper
Chi Great West pf.
Chi Mil & St Paul
Chi M & St P pf.
C C C & St L pf. 3814 129/4 129/4 129/5 81 81% 81% 130/4 131 130/6 1994 1994 19 4394 4494 43 - 54 54 54 54 - 4594 45 45 - 4594 45 45 - 140/4 141/5 140 - 53/5 - 53

Col & South 2d pf. Consolidated Gas ... Continental Can ... Corn Produce Ref Corn Prod Ref pf. 9474 8574 8 8474 8574 8 11772 118 117 80 89 89 89 154 15574 155 225 225 1434 Del Lack & West. Denver & Rio Gr... Den & Rio Gr pf... Distill Sec Corp'n... 29 5134 27 64 Elec Storage Bat . . Fed Min & Sm pf.

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Gulf States Steel
Gulf States S 2d pf
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Int Agricultural pf
Int Con Co v t c sh... 5634 19 7634 47 4634 Int Con Corp pf
Int Paper pf
Intsp Con Cop
Int Nickel v t cfs
Int M cod dep 45% 24 87% Jewel Tea..... Kan City Southern..... 88 2634 6134 72 5534

 Kan City South pf
 6134

 Kelly Spr.ng Tires
 7314

 Kennecott Copper
 5634

 Lack Steel Co
 7034
 Lehigh Valley..... Lee Rubber Tire..

44% 48 48

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 Max Motors 1st pf
 ...
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 90%

 Max Motors 2d pf
 .58
 50%

 May Dept Stores
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 67%

 Mexican Petroleum
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 110%
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Nat Enam & S Co
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N Y N H & H
New York Central
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Norfolk & Western
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Union Pacific 14294 14395
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United Rys Inv Co 1094 1095
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U S Rubber 5444 5434
U S Steel Corp'n 8554 8554
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U S Express 3114 32
Utah Copper 8158 8194
Utah Securities 17 17
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Utah Copper 811 81 81 81 81 Utah Securities 17 17 17 17 17 Va-Caro Chem 43 43 43 43 43 Va Iron Coal & C 48 50 50 50 Wabash 1516 1516 1516 1516 50 Wabash pf A 5116 51 1516 1516 50 Wabash pf B 2916 2916 2816 2816 West Union Fel 9416 95 9416 9416 West E & M 623 63 63 6216 622 Western Maryland 3224 33 3218 3218 Wheel & Lake Erie 5 516 55 15 Wheel & L E 1st pf 1516 15 15 15 15 Wheel & L E 2d pf 616 636 512 638 Willys Option 270 27652 270 27554 Willys Option 270 107 107 Wisconsin Central 40 3914 3914 3916 *Quoted ex dividend. "Quoted ex dividend. LOCAL MINING STOCKS

TONOPAH STOCKS.

CW YORK, May 28.—BUTTER declined all grades creamers on large offerings, lots, 15.554 packages. English offerings, 2 309 c., before secritor loss of 100 dairy, 30 200 c., imitation creamery, 27 EGGS quiet General market easier. Re-coluis 27,849 crates. Firsts 22% 5748 c.; 1280 24% c.; brown, 550 256 - mi of color-1280 24% c.; storage, packed firsts, 28% 524% c. GOLDFIELD STOCKS More Oil Companies to Merge

WHEAT PRICES RALLY AFTER WEAK START

Free Profit-taking by Shorts, and Bad Crop Reports Helps Market

GRAIN BELT WEATHER FORECAST CHICAGO, May 25.—The weather forcast for 36 hours follows:

Blineis—Partly cloudy tonight and Wednesday; cooler extreme mortheast.

Missouri—Partly cloudy and probably unsettled tonight and Wednesday; not much change in temperatures.

Wisconim—Partly cloudy tonight and Wednesday; somewhat cooler Wednesday extreme east.

Minnesota—Partly cloudy tonight and Wednesday; cooler Wednesday northeast.

Iown—Partly cloudy tonight and Wednesday; not much change in temperatures.

Act the Dakota—Fartly cloud; and probably hours the probably showers west; not much change in temperatures.

Nebraska—Unsettled tonight and Wednesday, with showers Wednesday and west tonight; warmer in southwest tonight; cooler west temperatures.

Bannage—Unsettled tonight and Wednesday in the showers wellnesday and west tonight; warmer in southwest tonight; cooler west temper—Unsettled tonight and Wednesday. GRAIN BELT WEATHER FORECAST Nebrasan day, with showers Wednesday and tonight; warmer in southwest tonight, cooler west tonurraw, Kansas Unsettled tonight and Wednes-day, probably showers; not much change in temperatures.

CHICAGO, May 23 .- Free profit-taking by shorts and buying by some important firms railled the wheat market today after it had shown further weakness, under the lead of May, earlier.

The recovery was helped by a bullish statement on the yield of Kansas by B. W. Snow, reports of Hessian fly in southern Illinois and of a crop disaster in Russia caused by a heavy frost.

The latter was circulated by the Over-seas News Agency, of Berlin.

May closed slightly below last night's final price, but July and September, ended

higher.

Mr. Snow said that the latest Kansas Department of Agriculture report, putting the production of the State at 108,000,000 bushels, probably fairly represented the approach the state of the st parent situation ten days ago, when the data were gathered, but that he believed that present prospects were for an outturn of less than 100,000,000 bushels. He ex

of less than 100,000,000 bushels. He expressed the opinion that this would be confirmed by the next Government report.

The market at Liverpool was weak on free arrivals. The present world's supply is the greatest ever known at this time.

The visible supply in the United States and Canada, according to Bradstreet's, is 53,400,000 bushels, a decrease of 526,000 bushels for the week and compares with 124,000,000 bushels a year ago; in Canada 24,900,000 bushels a year ago; in Canada it is 64,178,000 bushels, a decrease of 2, 172,000 bushels for the week, and compares with 14,799,000 bushels last year; in Europe (Continental stocks omitted) it is 94,800,000 bushels, an increase of 1,900,000 bushels for the week, and compares with 73 400,000 bushels last year



COTTON PRICES UP A LITTLE AT OPENING; DROP FOLLOWS

Spot Houses and Southern Interests Buy From Wall Street

NEW YORK, May 23.—Overnight selling orders to commission houses held the cot ton market in check this morning. Th early tone was about steady, with prices 2 points higher to 4 points lower. Spot houses and some southern interests were buyers, while room traders and Wall Street Liverpool was a moderate purchaser

Weather conditions in the South were

Weather conditions in the South were ideal from the crop standpoint, it being clear in the west with good precipitation east of the Misissippi River. Temperatures were generally somewhat higher.

The early decline carried the active months about 9 to 12 points net lower. Liverpool broke sharply after the local opening and there was considerable scattering liquidation here on the favorable tering liquidation here on the favorable view of the weather man. Trading, how-ever, was not active enough to indicate any material change in the spot situation, and at 12.98 for October the market met more support. Prices railled several points in consequence, but met renewed realizing or local selling on the bulges and was still more or less unsettled toward mid-day. The rally of five or six points from the early low level met increased offerings toward midday and prices eased off again

in a comparatively narrow market.
Tomorrow will be the last day of trading
in contracts for May delivery.
The receipts of cotton at the ports for

the day were estimated at 22,000 bales, compared with 18,120 bales last week, 15,835 bales last year and 11,625 bales in

Yes day a close. Open a. m. m. 13.39 13.36 12.90 12.90 12.92 13.04 13.06 12.98 12.92 13.04 13.05 13.01 13.03 13.04 13.07 13.02 13.18 13.14 13.17 13.25 13.15 13.19 13.27 12 98 12 90 12 91 13.01 13.03 12 92 13.14 13.17 13.06 13.19 13.22 18.11

Liverpool Cotton LIVERPOOL, May 23.—There was a fair

business doing in spot cotton today, and prices were 3 points lower, on the basis of 8.54d. for mid-upland. The sales aggregated 10,000 bales, including \$000 bales American. The imports were 25,000 bales, including 22,000 bales American. The mar-ket for futures closed easy at a net decline of 2@6 points.

ALLOWS PENNA. STEEL CO. TO SELL TO BETHLEHEM

Injunction Restraining Sale Dismissed. Permanent One Denied

NEWARK, May 23.—Judge Relistab, in the Newark branch of the United States District Court, dismissed the temporary in-junction restraining the Pennsylvania Steel Company of New Jersey from selling out to the Bethlehem Steel Company for \$31,-941,630.

At the same time the court denied the

application for a permanent stay. Counsel for the complainant, C. H. Venner, of New York, minority stockholder, gave notice of The Pennsylvania Company's side of the

The Pennsylvania Company's side of the case was presented by John R. Harding, who argued that the dissolution was not in violation of the Federal or State trust laws and that more than two-thirds of the preferred stockholders and 39 per cent of the common stockholders favored the sale.

Mr. Harding, on behalf of the company, volunteered to place with the Court indemnity for any amount to secure Mr. Vanner. The Court directed defendant to file bond of \$10,000 for this purpose.

Mr. Venner holds 24 shares of common stock, which, according to the defendants' counsel, was acquired April 14 hast after notice of dissolution had been sent out.

Mr. McCarter said an appeal would be taken.

LIVE STOCK QUOTATIONS CHICAGO, May 28.—HOGS Receipts, 15.000

Market Steady. Mixed and bitchers, 50.60 w 10.05; good heavy, 50.75 w 11.05; rough heavy, 20.75 w 11.05; rough heavy at some 10.05; good heavy at bulk, 10.50 w 10. lush; 10.

Bar Silver Advances ON. May 13 — that allver was quoted today, an advance of \$4. York commercial tay silver was quoted TIA 01. a gain of \$0.

Sales in Philadelphia

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Local Bid and Asked

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| | Lake Sup Corp 10 104 10 104 |
| | Leh Valley 80% 81% 82% 83 |
| | Leh Val Tr 21% 22 21% 22 |
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| | Penna |
| ı | Phila Co 27% 27% 27% 27% Phila Co 41% 41% 41% |
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| | Phila R T t c 17 1 17 17 17 18 |
| ľ | Reading |
| | Tenopah Min 6% 6% 6% 6% |
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| ı | U G I 87% 88 87% 88 |
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| I | |

ARE CAREFULLY GUARDED

Announcement is Expected Soon by Well-Informed Circles

NEW YORK, May 23.—The strictest secrecy is being maintained to those who have been actively identified with affairs of the International Mercantile Marine Company with respect to the plans which are under consideration, although expectations in well-informed circles are that an ancement will be forthcoming at an early

It is understood that plans now being discussed, if fully carried to completion, would prove the most important and far reaching that have been made public in the financial district in recent months.

It is pointed out the American Interna-tional Corporation will prove an important element. It is officially stated that the Comon Stockholders' Committee has not ye agreed to the terms provided in the tentative plan prepared by the Preferred Stockhold-ers' Committee, although this phase of the situation is not causing much anxiety to the latter.

FOREIGN EXCHANGE

NEW YORK, May 23.—The market for NEW YORK. May 23.—The market for foreign exchange in the first hour of business today was quiet, without notable change in rates or character. Quotations: Demand sterling, 4.75 13-16; cables, 4.76 9-16. Franc cables, 5.91½; checks, 5.92½. Reichsmarks, 77½@77 3-16; lire cables, 6.30½; checks, 6.31. Swiss cables, 5.23½; cables, 5.24½. Vienna, 13.55@13.40; Stockholm, 30.40@30.50; pesetas, 19.85@19.90; guilder cables, 41½; checks, 41½; Rubles, 30.69@30.70.

Around midday the market continued very dull. With the exception of a very slight shading in French cables and an easier turn in Swiss exchange quotations

easier turn in Swiss exchange quotations were unaltered from the earlier figures. No explanation was available for the recession in Swiss which developed on

There were fairly large offerings reported for Swiss checks, while the demand was moderate. Quotations: Demand sterling, 4.75 13-16; cables, 4.76 9-16; franc cables 5.92; checks, 5.92½; Swiss cables, 5.23½ checks, 5.24 ½; reichsmarks, 77 ½ @ 77 3-16; lire calbles, 6.30 ½; checks, 6.31.

Financial Briefs

Joseph H. Straub has been nominated for chairman of the Philadelphia Skock Ex-change to aucceed George W. Palmer, deceased. The election occurs June 1. The nominations closed yesterday and the only nomination was that of Mr. Straub. Mr. Straub is at present vice chairman.

The New York Subtreasury gained \$593, 000 from banks on Monday, making a cash net gain since Friday of \$1,987,000.

It is understood here that the American Car and Foundry Company expects to get a large shell contract running two years. It is now fitting up its Detroit forge and rolling mills, which have been idle for the last five years, for this work,

NEW YORK COFFEE MARKET NEW YORK, May 23.—The local coffee market opened barely steady this morning. with prices 2 to 3 points below the final of yesterday. There was considerable liquida-tion at the start, but commission houses ere fair buyers and during the forenoon a slightly steadler tone developed and prices regained a point or two. Buyers were in-clined to be cautious, however, and while bullish views were entertained in some quarters there seemed to be a disposition to await further developments in Brazil, where the new coffee erop will be moving

in the near future. Yesterday'

DIVIDENDS DECLARED Eastern Shore Gas and Electric Company quarterly of 1½ per cent, on the preferred stock parable june 1 to stock of record May 22. New York Transit, 14 a stare, payable Jul 15 to stock of record June 26. This is the same rate that has been declared for the past year.

LEGAL ADVERTISEMENTS NOTICE IS HEREBY GIVEN THAT

NOTICE IS HEREBY GIVEN THAN application will be made to the tovernor state of Pennsylvania on June 5. 1916. At the Otter, Robert F. Irwin, Jr., and J. Ferguson, under the Act of Assembly Commonwealth of Pennsylvania, entitled Act to provide for the incorporation and tion of certain corporations. Approved 22, 1874, and the supplements thereto, and the charter of an intended corporation to be Philadelphia Tea Company, the character of the minended corporation to be Philadelphia Tea Company, the character old to the said corporation, incorporation to be call which is and corporation. Incorporation control of the said corporation food products on extracts, understoned assume spices. Some corporation of the said corporation and products on extracts, understoned assume spices. SAMUEL M. CLEMENT, Jr.

DIRECTORY OF ACCOUNTANTS
Certified Public Accountants 1013 BEAL ESTATE TRUST SUILDING

GOLD IMPORTS RAISE QUESTION: IS FOREIGN LIQUIDATION OVER?

Financial District Seems to Think That It Is Good Indicator That Such Is Case-Reading Advances to Another New High Mark

course. The general opinion in the financial district is that this is a good indicator that such is the case. Today J. P. Morgan & Co. received an additional \$2,000,000 in gold from Ottawa, making \$14,556,000 received

on this movement.

Sterling exchange, for a long time now, has been maintained around the new "par," 4.75, and just as soon as signs were evident that it would go below that figure, gold began flowing into the United States. The fact that gold is coming into the country at this time is very unusual, as heretofore it has generally been the custom to expect at this time of year.

tofore it has generally been the custom to export at this time of year.

American securities, first stocks and then bonds, were sacrificed so that exchange could be held at one level—that is, the new "par," and this liquidation has been very large, large blocks, of securities having come over. It is doubtful, however, if all of the stocks which have been received on this side have been sold in the open market. That they have not is the general opinion in the Street. Many blocks, it is thought, have been sold here for European holders

Continued imports of gold raise the question as to whether the selling of European-held American securities has run its course. The general opinion in the financial district is that this is a good indicator that such is the case. Today J. P. Morgan & Correceived an additional \$2,000,000 in gold from Ottawa, making \$14,556,000 received on this movement.

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and one rumor is just as good as another. In one quarter today it was said that something may be given out on the company's affairs in this city in the next few days. In another quarter it was said that when something does come out it will probably be in New York.

Philadelphia Rapid Transit trust certificates dropped back a half point early in the first hour, but recovered half of this loss. Electric Storage Battery lost a full point, but later regained the loss. Lehigh Valley made an early gain of a quarter point, but later sold unchanged.

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT Beceipts, 251,704 ousb. The mar-t was west and further declined ic under a th demand. Quotations: Car lots. In export evator—No. 2 red. soot and May. 81,088, 02 5, 2 Southern red. 81,098,108; steamer No. red 81,05, 20,000 of 10,000 of 10,0

CORN—Receipts, 13.370 bush. The ren-bet was %c. lower, with demand light and offerings until Quotations: Car lots for local trace, as a location—No. 2 yellow, 32 #82 fee; steamer cliuw, 80 % %ellow, 78 ff fbc.; No. 3 yellow, 78 ff fbc.; No. 4 yellow, 75 ff fbc.; No. 10 ff fbc.; N

20. A vellow, 70% 70c.; cob, per 70 lbs., 81% 22c.

OATS—Reccipits, 17.981 bush. Prices declined (c. with demand light. Quotations; No. 2 white, 50% 50 spc.; standard white, 40% in white, 46% 70c.; sample oats, 42% 45c.; purified oats, readed it, with the standard white, 46% FLOUR—Receipts, 813 bbls and 1.529,504 bs. is sacks. There was little trading and values were wesk and unsettled. Quotations, per 196 bs. in wood: Winter clear, \$4,90% 5,15; do, traight, \$5,20%,50; do, patent, \$5,60%,50; do, patent, \$5,60%,50; do, straight, \$5,25%,50; do, spring, first clear, \$4,00%; do, straight, \$5,40%,50; do, patent, \$6,00%; do, straight, \$5,25%,50; do, patent, \$6,00%; do, , 85. FLOUR—Sold slowly and showed no im-change. We quote at \$5 \$5.50 per bbl.

PROVISIONS

The market ruled firm with a fair jobbine emand. We quote as follows: City beef, in ets, smoked and air-dried, 26c.; Western, in ets, smoked, 26c.; city beef, knuckles and anders, smoked and air-dried, 27028c.; Western beef, knuckles and tenders, smoked, 270 Sc.; beef hams, \$28030; pork, family, \$25.50

REFINED SUGARS

The market was quiet but steady. Quotations: Extra fine granulated, 7,00@7.60c; powdered, 7.70@7.75c; confectioners' A. 7.50@7.56c; soft grades, 6.85@7.50c. DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER—Receipts were light and the market ruled firm under a fairly active demand. Quotations: Western solid-packed creamery, fancy specials, 38c. 2c. fairly, 36c. farsts, 30c. 70%; c. seconds 20c. fairly, active prints, 30c. accords extra, 36c. farsts, 30c. farsts, 37.05 per standard case: Pennsylvants current receipts, 16.75 per case; other nearly current receipts, 16.75 per case; other nearly firsts, 36.60 Western extra, 25c. per doz. Western extra firsts, 37.05 per case; farsts, 36.60 Western extra firsts, 37.05 per case; farsts, 37.05 per case; farsts, 37.05 per case; fancy selected candled fresh eggs were jobbing at 28 were for the farst farsts, 30c. farsts, 37.05 per case; farsts, 37.05 per case; fancy selected candled fresh eggs were for farsts, 37.05 per case; fancy selected candled fresh eggs were for farsts, 37.05 per case; fancy selected candled fresh eggs were for farsts, 37.05 per case; fancy farsts, 37.05 per

POULTRY

LIVE—Fowls were acarce and \$20. higher, while spring chickens were more, freely offered and weaker. Quotations: Fowls. 1915 \$2014.0.; roosters, 12 \$6150.; spring chickens, according to quality, weighing \$1\$2 lbs. a piece. \$356360.; White Leghorns, according to quality, 1256300.; durks, as to size and quality, 10\$100.; seese, 14\$150.; pigeons, old, per pair, 28\$300.; do., young, per pair, 28\$300.; do., other pair, weighing a spice, 200.; do., spice, 21\$0.; weighing \$1\$0. a piece, 21\$0.; weighing \$1\$0. apiece, 21\$0.; or one pair, 25\$0.; do., other nearby.

Stronger Investments

The wonderful prosperity of the United States has so increased the earning capacity and the ose securities we recommend for investment that, while these securities can still be purchased to yield a most attractive return, they are intrinsically stronger today than they ever have been

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NEW YORK AND PHILADELPHIA STOCK EXCHANGES

FRESH FRUITS

FRESH FRUITS

Choice stock was in fair request and generally steady, as follows: Applea, per bbl.—Winesap, 25.50 %4; Baldwin, 13 %4; Greening, 12.50 %5.00; Ben avis, 12 %3; other varieties, \$1.30 %2.50; No. 2. \$1,25 %2. Applea, Western, per box, \$1.25 %1, 175. Oranges, Florida, per crate, \$1.50 %4. Grapefruit, Florida, per crate, \$1.75 %3.50; Lemons, per box, \$1 %3 %3. Pincapples, per crate, \$1.75 %3.50; Lemons, per box, \$1 %3 %3. Pincapples, per crate, \$1.75 %3.50; Lemons, per box, \$1 %3 %3. Pincapples, per crate, \$1.75 %3.50; Lemons, per box, \$1 %3 %3. Pincapples, per crate, \$1.75 %3.50; Lemons, \$1 %3 %3. Pincapples, \$1.75 %3.50; Porto Rico, \$1.25 %3. Pincapples, \$1.75 %3.50; Porto Rico, \$1.25 %3. Pincapples, \$1.75 %3.50; Porto Rico, \$1.25 %3.50; Porto Rico,

VEGETABLES

Many Favor Curb Reorganization NEW YORK, May 23.—The result to date of the informal poll conducted by the members of the New York Curb Market Association shows that 161 voted in favor of the proposed reorganization of the Curb, while 9 voted against the proposition. The total membership of the Curb is about 335.

French Routes Higher

PARIS, May 23.—Rentes 62 francs 50 centimes, up 35 centimes; exchange on London, 28 francs, 24½ centimes, unchanged.

The Colorado PowerCo. First Mortgage

5% Gold Bonds Due May 1, 1953 hese bonds are a first lien

on the property of the Com-pany. There is no other

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