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EVENING LEDGER-PHILADELPHIA, TUESDAY, JUNE 6, 1916.

FINANCIAL NEWS UCH IRREGULARITY ABOUT MOVEM OF PRICES IN TODAY'S STOCK TRA Mercantile Marine Issues Only Ones to Suffer as of Death of Lord Kitchener and Staff-Norfolk Western Reaches Another New High High Points in Today's Financial News Stockholders of Cosden & Co. hold special meeting on July 5 t Stockholders of Conzen & Co. hold special meeting on July 5 to increasing capital stock from \$4,000,000 to \$7,000,0000. About \$2,000 gold arrived in New York from Canada. Four capper companies extra dividends. Preferred and Common Stockholders' Committees of national Mercantile Marine agreed on course to be pursued in relatio company. Price of bar ellver higher in New York and London. Expon port of New York for last week smaller. Reading Company re-elected tors at annual meeting. NEW YORK, J There was a good deal of irregularity about price movements market tone throughout the day. The disaster to the English cruises shire, resulting in the deaths of Lord Kitchener and his military sta looked on with a great deal of apprehension as a disturbing factor be opening, but its influence was shown only in the development of weak the Mercantile Marine issues. Those stocks have always been sens unfavorable war developments, and there was a lack of buying in t ferred stock this morning with some important houses, including Rit Gross, appearing as sellers, causing the price to fall four points. The copper stocks made only a triffing response to the increased distributions, and held this trifling gain for only a short time. Utah advanced % to 82%, but was soon down to 82. Butte and Superior, how which the regular quarterly and extra dividends were declared, made a four points to 93%. There were some wide movements in the motor stocks, Chandler from 125 to 117%, and recessions were noted in both Studebaker and M Motor. Third Avenue was a strong feature, selling at 65%, with buying on predictions of an increase in the dividend rate at the end of the year was continued persistent buying of Norfolk and Western, which, after sales at 133%, rose to the new hig a record of 136%, The announcement that the Rending meeting was confined to routin ters was disappointing to some holders of that stock. After a three-pol vance to above 103 lost virtually all its gain. Business in the last half day was generally small in volume, with a disposition prevailing in imp quarters to walt for definite news from the Chicago Convention before ing any extensive commitments on either side of the market. **Copper Companies Declare Extra Dividends** NEW YORK, June 6 .- The Butte and Superior Mining Company d the regular quarterly dividend of 75 cents a share and \$10 extra, the sa three months ago. The dividends and payable July 1 to stock of record Ju The Chino Copper Company declared a regular quarterly dividend of a share and an extra dividend of \$1. Directors also appropriated \$1,250,0 the enlargement of milling capacity. The Utah Copper Company declared a quarterly dividend of \$1.50 m extra dividend of \$1.50 a share. Three months ago \$1.50 and \$1 extra w clared. The dividends are payable June 30, to stock of record June addition to the dividend, the directors appropriated \$2,500,000 cash for largement of milling capacity.

The Nevada Consolidated Copper Company declared a regular qui dividend of 3714 cents and 3714 cents extra. Three months ago the r 3714 cents and 1215 cents extra were declared. The dividends are p June 30 to stock of record June 16.

The Kennecott Copper Company declared a dividend of \$1.50 a quarterly, comparing with \$1 quarterly three months ago. The dividend i able June 30 to stock of record June 13.

Cosden & Co. to Increase Capital Stock

BALTIMORE, June 6 .- A special meeting of the stockholders of Cos Co. will be held at Tulsa, Okla., on July 5 to vote on increasing the capital \$4,000,000 to \$7,000,000. Of the increase \$1,926,925 will represent the recent cent. cash dividend authorized by the board. This stock will be offered to p shareholders at \$5 a share for the investment of the cash they will receive dividend. The remainder will be held in the treasury of the company for corporate uses. The company already holds \$500,000 of its stock for the conv. of the 6 per cent, bonds now outstanding to the extent of \$2,000,000 and which be converted into cash at 20 or 50 shares of stock for each \$1000 bond.

\$2,000,000 in Gold Arrives From Canada

NEW YORK, June 6 .- Gold bars to the amount of a little more than \$ 000 have been deposited in the Astay Office to the credit of J. P. Morg Co.. The gold was received from Canada, and brings the apparent tot the present movement to \$31,586,000. The exact amount of today's impo not yet been figured.

AT STREET	New York Stock Sales	FRENCH
AL NEWS	Adams Express	
Y ABOUT MOVEMENT		AMERI
AY'S STOCK TRADIN	G Alaska Goid Mines	
only Ones to Suffer as Resul	Attis- Aug pt	
er and Staff-Norfolk and	Am Can	A ALLENDOUX
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ay's Financial News	Am Linseed	
d special meeting on July 5 to vote on 0 to \$7,000,0000. About \$2,000,009 in	Am Locomotive pf 102 10174 10174 10174 Am Smelt & Ref	
ada, Four copper companies declared non Stockholders' Committees of Inter-	Am Smelt pf A	
course to be pursued in relation to the New York and London. Exports from	Am Steel Foundries	Economi Special Cal
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NEW YORK. June 6.	Am Woolen	can securities of lending their sec
rity about price movements and the disaster to the English cruiser Hamp-	Anheonea Cop M 835, 841, 833, 833, Atch Top & S F 1043, 1053, 1047, 1053, Atch T & S F pl 101 101 101 101	for purposes of now made that th can demand of th
Kitchener and his military staff, was sion as a disturbing factor before the	All Coast Line	that their shares York and the mot
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e was a lack of buying in the pre- aportant houses, including Ritter and	Brown Shoe 58 57 57 57	not required to b the Government.
price to fall four points. ng response to the increased dividend	Butte & Superior	transportations a Government wan York to raise mot
for only a short time. Utah Copper o 82. Butte and Superior, however, on	Central Leather	The law prever without Governm
vidends were declared, made a gain of	Ches & Ohio	ing made more st is that a second o prison.
n the motor stocks. Chandler falling oted in both Studebaker and Maxwell	Chino Conner	The General Co has met to consid
re, selling at 65%, with buying based and rate at the end of the year. There	Chi M & St P pf	workers. The co women, but does trying to lay dov
olk and Western, which, after early d of 1363_{h} .	Cluett Pea & Co	in forcing women is trying, among the trades where
meeting was confined to routine mat- f that stock. After a three-point ad-	Col Fuel & Iron 42½ 42½ 42¼ 42¼ 42¼ 42¼ 42¼ 62¼	and to fix their women do not kr
ain. Business in the last half of the a disposition prevailing in important	Consolidated Gas	questions for the confederation has the women.
the Chicago Convention before mak- side of the market.	Corn Products Ref 1914 19 1854 19 Crucible Steel 8314 86 8324 84 Crucible Steel 116 11754 11754 11754	The Senate is on war profits, as
are Extra Dividends	Cuban-Am Sugar	effective until the ended.
1 Superior Mining Company declared a share and \$10 extra, the same as	Distill Sec Corp'n 484 4812 48 48 Dome Mines 9714 9714 9714 9714 9714	COTTON MARK BY LORD K
a regular quarterly dividend of \$1.25	Dut S S & All of	Tone is Steady
ectors also appropriated \$1,250,000 for	General Motors pf	Causes S
a quarterly dividend of \$1.50 and an onths ago \$1.50 and \$1 extra was de- 30, to stock of record June 16. In	Great Northern pf 12215 12156 12156 12156 G N cfs for ors prop 3205 329 3854 3854	NEW YORK. deaths of Lord Kite
propriated \$2,500,000 cash for the en-	Gulf States S 1st pf101 101 9974 9974 Gulf States S 2d pf90 90 8854 8914 Illinois Cent 10434 106 10434 106	in for a great de Cotton Exchange t was not affected a
npany declared a regular quarterly tra. Three months ago the regular	Int Agricultural pf	stendy with prices points lower, the 1 declines-
celared. The dividends are payable	Int Harv Corp'n	About the only by two interests be
ared a dividend of \$1.50 a share se months ago. The dividend is pay-	Int Con Corp'n pf 7514 76 7514 7514	Street houses. Liverpool was a and an operator, us
is months ago. The unvidend is pay-	Int Paper pf	interests, purchases of October, South
ase Capital Stock ing of the stockholders of Cosden &	Int M M c of dep 2634 26 244 25	After the call m specially in the f
o vote on increasing the capital from 26,925 will represent the recent 50 per	Jewel Tea of	and October fell 7 a while the late poslt off.
This stock will be offered to present it of the cash they will receive as the	Kelly Spring Tire 75% 76% 76 76 Kennetoot Copper 53% 54% 53% 53% 1	The unsettling in n Liverpool and us
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the extent of \$2,000,000 and which can stock for each \$1000 bond.	Lee Rubber Tire	rading either way. hat the rain and w
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amount of a little more than \$2,000,-	Maxwell Motors	iquidation was na trengthened techr
ce to the credit of J. P. Morgan & and brings the apparent total of	May Dept Stores	narket. The receipts of c
exact amount of today's import has	Minn & St L pf	he day were estim compared a with 18 317 bales last yea
Now York D. LO.	Miami Copper	914.
New York Bond Sales	Nat Biscult	Yes, close, larch 13.13 uly 12.45 ctober 12.74
High, Low, Clone,	Nat Enam & S Co 2437 2537 2434 2434 1	December 12.94



Weekly Sugar Statistics From Cuba NEW YORK, June 6.-The weekly sugar tatistics from Cuba follow: Receipts, all

Sugar Futures Still Quiet

sided at the annual meeting.

ports, 48,515

MONEY MARKET; RATES UNCHANC Betterment in Demand Noted in Some Quarters_r ing on Stock Exchange Continues Quiet, With Most Business in Arbitrage Issues There is very little change in the money

market in this city. While there is some improvement noted in quarters in the demand for funds, it is not very pronounced,

mand for funds, it is not very pronounced, but this batterment has had the effect of hardening rates a triffe, although there has been duoted for some time. The better class of commercial paper is in very small volume and the rates are low, Very little buying of commercial paper is being done by the country banks, as they are not interested in the present rates. Trading on the Philadelphia Stock Ex-change was ascain quiet today, with most of the business being done in the arbitrage is sues, the most active of this group being United States Steel common. Price changes

WILD AUTO BUYING CHECKED ON CURB

Tightening of Money Market Because of Huge Motor Stock Pay-

NEW YORK, June 6 .- The wild trading NEW YORK, June 5.—The who thathing in motor stocks which was the feature of yesterday's dealings on the Broad Street Curb was checked today by the tightening of the money market. It was calculated by large handlers of money that about \$50,-000,000 will be temporarily withdrawn in dealers of money that about \$50,order to provide for the cash payments called for in the consolidation, and arrange-ments to meet these requirements necessitated recalling of loans early in the day by a number of important banking insti-

Around noon the rate for call money ad-vanced from 3 to 3½ per cent. and there was very little offering at that rate. Re-

ports that the rate for call money advanced to 4 per cent, were in circulation on the Curb and caused some urgent selling of Curb and caused some urgent selling of United Motors, which quickly dropped to 87. loss of 7 points from yesterday's high

to the relative position of United Motors after its absorption of the other companies compared with the value of those stocks before the consolidation was proposed.

Yielding from 5 to 7%



were unimportant, stocks selling math the same price as the closing last sind. Lehigh Navigation, which dropped in the trading yestorday afternom, res-ered 4; of its loss before midday, ones Asphalt preferred drollined 16, while the bria Steel gained a fraction as compa-with the last previous sale. Philadelphia Rapid Transit same

LONDON STOCK MARKET

Trading Is Quiet, But Markets An Firm-Americans Display Steadines

LONDON, June 5.-A feeling of cast ments Is Responsible

LONDON, June 5.—A feeling of cod-dence was in evidence on the Stock is change today and, on the whole, the ma-kets were firm, although trading was enter Americans displayed steadings. The to the treasury remained much below the of last week. Good earnings made Cas-dian Pacifics buoyant, but Grand Tune were easier. South American ralls were regularly lower. The home rallway gave showed strength in spots. There was moderate buying in the shi edged section. Firmness was noted in a filed bonds, which were inclined to advance further.

further, In the textile group, Courtaulds was buoyant. Bubbers were sustained. Oil a sues were mixed. There was buying a Royal Dutch shares by Amsterdam.

Securities

are described briefly

in our latest invest-

ment circular. Each

security was selected

as an attractive ex-

We invite requests

for this circular No.

ample of its type.

396.

Twelve **Public Utility**

There is a good deal of question now as

Other motor stocks were also heavy, with Other motor stocks were also heavy, with Chevrolet selling down to 265 early in the day, and losses of around 2 points were recorded in Edmund and Jones, Peerless and White Motor

White Motor. The movement in these stocks had a restricted effect on trading in other issues, but Midvale Steel was an exception to the general heaviness, advancing from 63% to

general heaviness, advancing from 6.3% to 64.1%. Flemish Lynn was traded in at 6% and 6.1%. The oil stocks generally showed a steadler tone, with Metropolitan Petroleum selling at 2.2% and 2.2.%. Monitor Silver held firm, with sales at 2.% and 2.1%. Zinc Concentrating sold at 4.% to 4.1%. Kathodion Bronze preferred sold at 22. INDUSTRIALS.

Buying	by	Co	mn	nission	Houses
and Co	over	ing	by	Shorts	Make
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GRAIN BELT WEATHER FORECAST.

CAUSES SURPRISE

WHEAT STRENGTH

CHICAGO, June 6.-The weather forecast for 36 hours follows: Illinois-Rain tonight, cooler south, Wed-meday fair, preceded by showers north, strong shifting winds. Missouri-Farity cloudy west, rain and cooler east tonight. Wednesday fair and warmer. Winconsin - Rain tonight. Wednesday though and probably showers and high winds, Minnesota—Partly cloudy with showers morth, tonicht cooler. Towa—Partly cloudy west, rain east tohicht, cooler: Wednesday fair and some-what warmer. North Dakota—Partly cloudy tonicht with rain northeast and colder east, Wesnesday fair and warmer. Nouth Dakota. Nebraska and Kansas— Fair tonicht and Wednesday, cooler tonicht, somewhat warmer Wednesday. CHICAGO, June 6 .- Buying by commission houses and cover verse crops news and speedy termination caused surprising sti market today. There times, which resulted reactions, but offer enally and last prices

July and only 1c. he

Woekness at Livery rains in the Southw ignored. It was appa-tive interest had over petition from these off the market. Wi guired in the Northw

The Ohlo report fo The Ohlo report fo It placed the conditio Si, against 65 a mont ago, and declared the satinarity here indication by the superintendent in excellent wheat is pointed to an averag 16 hushels per acre. 10 hushels per acre.

The visible supply decreased 354,000 bu 44,463,000 bushels. Continential stocks of pathone available of the superhels, against sks in Australia were light.

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USING Alcohoi USCIP&F USCIP&Fpf United Fruit . Un Rys Inv Co pf . U S Rubber A U S Rubber, .*. U S Steel Corp'n U S Steel Corp'a pf U S Sm R & M U S S & M pf. Utah Copper Va-Caro Chem pf Wabash. Wabash pf A. Wabash pf B Wells Fargo Exp Weils Fargo Exp West Union Tei Western Maryland West E & M Wheel & Lake Erie Willys Overland Willys Overland of ... Wisconsin Central Wooiworth F W pf . NEW YORK BUTTER AND EGGS -NEW YORK June 6.-BUTTERI-Larger of forings and prices declined 's c. in creating grades foculture, 27, 635 parkages. Eatra creating and the second state of the second state price said. EGGS-High grades firm, with market sen-rally quiet ficespie 3299. Entra first 2545 c. storage backed safes firsts. 128 g 245 c. storage backed safes firsts. 25 g 24 c.

LIVE STOCK QUOTATIONS

LIVE STOCK QUOTATIONS CHRC400, June 6-MC028-Roospis, 12.000, Markets Us, Jower Mixed and Mathema 78.10 99.80 mooth Mary 10.1045.10, rough heavy 10.1029.20; Hait 95.005.90; Julie 19.000 9.60 CATLE-Receims 5500, Markets strady neckes, 18.20911.13; towns and helfers, 14.250 15.09 monthers and helfers, 14.250 15.09 monthers and helfers, 14.250 15.09 monthers and helfers, 14.250 15.00 monthers and helfers, 14.250 16.1509150; calves, 52.50611,258 Billing-Receims, 1100, Markets strady, Native and Western at 87.255; minute, 17.75010,

BANK CLEARINGS 3.000

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August, 12:74 May *Bid. Liverpool Cotton LIVERPOOL, June 6.—Spot cotton today was in moderate demand, and 3 points high-er, on the basis of 8.49d for mid-upland-The sales aggregated \$600 bales, including end of May were 1.788,338 tons; stock 881,802 tons; production, 2,709,000 tons. 7000 bales American. The imports were 14,000 bales, including 13,000 bales American. The market for futures closed barely steady, at a net decline of $1 \le 4c$. LOCAL MINING STOCKS TONOPAH STOCKS. Jim Buto. MacNamara Midway Migpah Extension Mar. menta, \$6,785,130; deficit for the year, \$19,236,878, exclusive of the Panama Ca-nal and public debt transactions. Montana Northern Star Tonopah Reimont Tonopah Retension Tonopah Mining Rescue Eula West End 4 9.16 400460 GOLDFIELD STOCKS Atlanta Hlue Bull Booth Fulldos C O D ****** Diamondfield B B Florence Wall street sources. 44 Ohio Wheat Crop Worst in Years Florence Goldfield Consolidated Goldfield Merger Jumbo Extension Kewanas

FOREIGN EXCHANGE

for cables. Reichsmarks held at the new

low figure reached late on Monday, 76% @

RATES FOR MONEY

DIVIDENDS DECLARED

Tobacco Products Corporation regular quarterity of 1% per cent, on the preferred stock, payable July 1 to seach of racord June 19.

Reliance insurance Company of 8 per cant... ayable June 12 to stock of record June 5.

Loos Wiles Blarnit Comminy, usual unarticely of 15 per doubt on the Brail performed states. Continentation Commission, Provide statesty of 18 per could us the preferred and of 14 per cent. on the commission statest

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Sand Ken Bilver Pick

11:00 A.M.

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12 M. 13,15 12,65 12,79 12,93 13,00

Ohio Wheat Crop Worst in Years COLUMBUS. O., June 6.—The Ohio crop report for June places the condition of wheat at 68. The crop is one of the poorest in years. The condition a month ago was 65 and a year ago 99. The area abandoned was 14.877 acres. The area sown was 1.592,000 acres. More will be plowed up. The condition of oats is 83. against 92 last June, and of rye 79, against 80 a month ago. :05 MISCELLANEOUS Fairy Astec Kimberly Nevada Hill Nevada Wonder Tecopa Mining

New York Exports Are Dropping NEW YORK, June 6 .- The dulness of NEW YORK. June 5.—The duiness of the foreign exchange market was unre-lieved in the early dealings today, and, with the exception of a slight betterment in the exception of a slight betterment in francs, there were no changes in rates from week, and \$21,507,153 in the corresponding week a year ago; since January 1, \$1,058, 916,010, compared with \$558,248,638 in the corresponding period last year. Monday's final figures. Franc cables rose to 5.90% and checks to 5.91% ; sterling was steady at 4.75 13-16 for demand and 4.76 1/2

Ohio Railway to issue Bonds

COLUMBUS, O., June 6.—The Detroit, Toledo and Ironton Rallway asked permis-sion of the Public Utilities Commission to issue \$100.000 50-year 6 per cant. gold bonds, proceeds to be used to buy rolling stock and equipment. low figure reached late on Monday, 76% @ 76%. Other quotations were: Lire cables, 6.36; checks, 6.36%; Swiss cables, 5.23%; checks, 5.24; Vienna, 13.25 @ 13.0; kronere (Stockholm), 30.25@ 30.40; pesetas, 20.40 @ 20.60; guilder cables, 41%; checks, 41%; rubies, 20.40@ 30.50. Although the dealings failed to improve from the point of inactivity, the market ruled fairly steady in the mid-afternoon, Quotations; Demand sterling, 4.75.15.16, cables, 4.76%; franc cables, 5.90%, checks, 5.91; reichsmarks, 76.5.15 and 76.7.18.

PROPOSALS

DIRECTORY OF ACCOUNTANTS

Cortified Public Accountants.

WURNS & SPEARMAN