Government Report of Crop Con-

#### WALL STREET DOES NOT THINK SPLIT WILL OCCUR IN RANKS OF REPUBLICANS

Traders on Floor of Stock Exchange Point to Strength of Market as Indicating No Break-Important Price Movements to Higher Levels

#### High Points in Today's Financial News

Additional gold amounting to \$3,340,000 brought in from Canada. Seven per cent. extra dividend declared by American Coal Products Company on common stock. Phelps-Dodge declared \$3.50 extra dividend. Champion Copper declared dividend of \$6.40, making \$55.20 since January 21, of last year. French bank statement showed gain in gold holdings and decrease in silver. Bank of England gained gold. Shipments of anthracite coal smaller in May, but larger for five months. Financial institutions in New Jersey gained \$11,017,782 in deposits from March 7 to May 1. Price of bar silver lower in New York and London. Jersey Central permitted to issue \$3,000,000 in bonds by New Jersey Public Utility Commissioners.

NEW YORK, June 8.

Am Smelt pf A...

Am Stuff
Am Steel Foundries
Am Sugar Refining
Am Sugar Ref pf
Am Tet & Tet
Am Tobacco
Am Woolen
Am Woolen

Anaconda Cop M
Atch Top & S F
Atch T & S F pf
Atl Coast Line
Bald Loco Wks

anadian Pacific ...

C C C & St L 5814 5014 C C C & St L pf. 83 8314 Chi & N W pf 109 16914 Chi R I & Pac. 2014 2014 Cluett Pea & Co 7414 7514 Cluett Pea & Co pf. 1093 109

Del Lack & West . 23014 236
Den & Rio Gr pf . 2654 27
Distill Sec Corp'n . 4714 4734
Dome Mines . 27 27
Elec Storage Bat . 6414 65

 Granby Consol.
 88
 86½

 Greene-Cananea
 46½
 46½

 Goodrich B F.
 77¼
 78½

 Great Northern pf.
 121½
 122½

K C Ft S & M pf. 71½ 72½
Kayser J & Co. 89½ 90½
Kelly Spring Tire 75¼ 75
Kelly Spg Tire pf. 96 96
Kennecott Copper. 5334 53½
Laciede Gas. 10534 106
Lack Co E L & P. 69 70
L high Valley. 83 83½
Lee Rubber Tire 5334 5334
Lee Rubber Tire 5334 5334

Tube Dividend at 7 Per Cent Rate

BALTIMORE. June 5.—The Baltimore Tube Company has announced that the initial dividend on the common stock will be at the rate of 7 per cent. per unnum payable in quarterly instalments. No time has been fixed for the actual distribution, but it is believed that it will be made to July.

Continental Can...... 993 Consolidated Gas......139

Balt & Ohio.

Balt & Ohio of

With the country waiting for developments at the Republican convention, the action of the stock market today was regarded as perfectly satisfactory by the leading interests committed to the bull side. Traders on the floor said that the strength which was shown indicated confidence that there will be no split in the Republican ranks, but it was pointed out by some that it is too early to regard the situation as having taken a definite shape, and this feeling restricted operations to a considerable extent.

The important price movements of the day were to higher figures, with most interest attached to the railway group. Dividend prospects were used with effect as reasons for vigorous buying of Southern Railway preferred and Chesapeake and Ohio, and there was also a bullish demonstration in United States Steel common, which crossed 85 on purchases by C. D. Barney & Co.

The room traders helped this movement along and there was some outside buying, based on intimations that the directors have agreed that the comon stockholders are entitled to recognition of their rights by a distribution to make up for the period in which no dividends were declared. According to board room gossip, action in this direction will be taken at the July meeting.

There were many special movements on which advances were made early in the day, including stocks like Reading, United Fruit and Marine preferred, but the gains in these issues were not maintained. The buying on the advances and the selling on the later reactions was alike of a purely speculative character and without significance, except as indicating increased speculative interest.

Dividend prospects formed a basis for an advance of more than 2 points in Railway Steel Spring, which, according to Street talk, is to receive dividends soon at the rate of 5 per cent. per annum. There was a show of strength in Third Avenue and Interborough issues, reflecting resumptions of activities by pools which have long held substantial lines of those stocks.

Permit Jersey Central to Issue \$3,000,000 Bonds

TRENTON, June 8.-The Central Railroad Company of New Jersey today received permission to issue a \$3,000,000 bond issue under a ruling of the Board of Public Utility Commissioners. The Atlantic County Electric Company may issue \$12,000 additional capital.

\$3,340,000 Additional Gold From Canada

NEW YORK, June 8,-Gold to the amount of \$3,340,000 has been received from Canada and deposited at the Assay Office to the account of J. P. Morgan & Co. This brings the total on the current movement thus far up to \$39,096,000.

American Coal Products Declares Extra 7 Per Cent, Dividend

NEW YORK, June 8.—The American Coal Products Company declared a regular quarterly dividend of 1% per cent, on the common stock and an extra dividend of 7 per cent. on common stock at par, both payable July 1 to stock of record June 20. The regular quarterly dividend of 1% per cent. on the preferred was also declared, payable July 15 to stock of record July 5.

\$3.50 Extra Dividend for Phelps-Dodge Company

NEW YORK, June 8.—The Phelps, Dodge Company declared a regular quarterly dividend of \$2.50 and \$3.50 extra per share. Three months ago \$3.50 extra was declared, while the three previous declarations included \$2 extra. The dividend is payable June 30, to stock of record June 19.

#### CURB'S TONE BETTER, WITH MOTORS WEAK

#### Brisk Demand for Atlantic Gulf and West Indies as Well as Other Oil Stocks

NEW YORK, June 8.—The outside market showed a better tone today as the result of breaking away of the general market influence of the syndicate operations in the motor stocks. The marking up of those issues, many of which cannot be sold because of underwriting and consolidation agreements, has been looked on as a menace to the general situation, but the discrimination by banks and the fact the discrimination by banks and the fact that little public buying was induced, seems to have called a halt in these efforts.

One of the newer consolidations, Motor Products, which sold as high as 87, dropped today from 80 to 72, and United Motors broke from 85 to 81½, while Periman Rim declined from 154 to 150. The recessions seem to indicate that the motor stocks have

had their day as far as violent advances are concerned.

There was a brisk demand for Atlantic Gulf and West Indies, which sold at the new high record of 50½, and the oil stocks generally were active and strong, with Oklahoma Producing moving up from 7½ to 1½. United Western was in good demand, with most of the buying coming from West-err sources, based partly on information that the company has about completed ar-rangements for the acquirement of valuable

properties in Mexico.

There was good buying of Kapo at 5% to 5%. Moniton Silver was also in good demand on the news of the opening of a new vein carrying a large percentage of

Zinc Concentrating held strong. The in-creased demand for the stock has been fol-lowed by statements of a pending contract with the Utah-Apex. The directors of both companies are to meet in Boston during the coming week, when a contract is ex-pected to be consummated.

INDUSTRIALS.	ACC. BY
Acms Tea Actan Explosives Actan Explosives Alax Ruber Tre Alax Marconi Atharic Guif & W I Operi Can Car Ce Can Car & Fdy pref Can Car & Fdy pref Can Car & Fdy pref Cuprolet Motors Chorost Actoplace Atharic Actan Sugar Curias Acroplace Actan Sugar Actan Munifors Actan Sugar Actan Motors Actan Sugar Actan Su	Asked 100 100 100 100 100 100 100 100 100 10
Prince Pres. 118	167 228 214 250 620 200
CONTROL STOCKS  Control Oil 24%  DESTRUCTION 104  Linear Policy 104  L	24 114 147 12
	14 X 25 X 2
	STATE OF STREET

### New York Bond Sales

0	sussano and so High, Low, Close,	L high Valley 83 8314 83 8314	Department of Agriculture Puts Con-	Who Carelles C
	#955500 Anglo-Fr 5s	Lee Rubber Tire 53% 53% 51% 53%	dition of Crop at 77.7	The Gasoline Co
	2500 Amer Tel cit 4s	Liggett & Myers 24514 251 24814 251	diction of Grop at 11.1	ican Car and For
ΠÌ		Liggett & Myers pf121 12034 12034 12034 Long Island	WASHINGTON, June 8 Crop estimates	German-American
	000 Alchien wen 4s Gall oats 6515	Lorillard P Co	of the Department of Agriculture for 1916,	ing for 50.
	5000 do adj 4s 85 85 85 85	Louis & Nash13334 134 133 13334	lasued today were:	The New York
0	120000 Balt & Ohlo Ss 1005 1054 1054 1054	Manhattan Shirt Co 67 67 67 67	Winter wheat-Acreage (per cent. of	000 from the bank
9	dono de all Carlo da 1007 100% 100%	Maxwell Motors 8534 8634 8534 8534	1915), %1.6; total, 33,020,000 acres; condi- tion, (June 1), 73.2.	a cash net gain s
1	5000 do 4s	Max Motors 1st pf 90 9054 9054 9054 Max Motors 2d pf 5754 5854 5754 5854	Spring wheat-Acreage, 91.8 per cent;	and the same of the same of the
	18000 do cv 45 s	May Dept Stores 6334 64 64 64	total, 17,851,000 acres; condition, 88.2	Fire losses in th
t	2000 Bush Term 4s 87% 87% 87%	Mexican Petroleum10834 10934 10834 10834	All wheat-Acreage, 84.9 per cent.; total,	ada during May a compared with \$11
-	2000 Bush Term 4s 87% 87% 87% 2000 Camada Lv 5s 105% 105% 108% 1000 C C C & St L 446 s 28% 105% 108%	Minn St P & S S M 1231/4 1241/4 1231/4 1231/4	50,8711,000 acres; condition, 77.7.	month of last year
1	2000 Canada Lv 5s. 1035 1039 1039 1039 1039 1039 1039 1039 1039	Miami Copper 36 36 3534 3234   Mo Pac tr cfs 6 534 534 534	Oats—Acreage, 99.6 per cent.; total, 40,- 599,999 acres; condition, 86.9.	Marian Special Comment
縇	45000 do 1921	Mo Pac tr cfs 6 574 534 534 Montana Power 8234 8334 83 8334	Barley-Acreage, 104.9 per cent. total,	William Post ha
5	45000 do 1931 101% 101% 101% 12000 do 1921 100% 100% 100% 100% 100% 100% 100% 10	Nat Biscuit	7,757,000 acres condition, 86.3.	dent of the Cent
	2000 Cent R R N J 58 118 118 118 118 118 2000 Chui Copper 78 128 14 128 16 128 16	Nat Cloak & Suit 781 77 77 77	Rye-Acreage 95.,6 per cent.; tatal, 2,-	William Y. Conrad his promotion was
r.	1000 Chill Copper 7s 128 14 128 15 128 15 2000 Ches & Ohio cv 4 1 8 8 5 8 5 8 5 8 5 8 5 8 5 8 5 8 5 8 5	Nat Cloak & Suit pf 10756 109 109 109	729,900 acres; condition, 86.9.	Mr. Conrad assists
a	3000 Chi & E ni 5a 85% 85%	Nat Enam & S Co 2434 2454 2454 2454 Nat Lead Co pf	Hay—Condition, 90.3.	
8	1000 Chi Rwy 5s 97 1 97 2 97 1	Nev Con Cop 18 1834 18 18	Pastures—Condition, 93.4, Apples—Condition, 76.	
	2010 Ches & Ohio cv 4 ½s. 85 \ 85 \ 85 \ 85 \ 85 \ 85 \ 85 \ 85	NYNHAH 61% 61% 61% 61%	The estimated total yield is:	English
0	30000 do cv 5s. 107% 107% 107%	New York Central 106 10634 10634 10634	Winter wheat, 469,000,000 bushels; spring	LONDON, June
18	32000 do ev 46s	N Y O & West 28. 2814 28 28	wheat, 246,000,000 bushels; all wheat, 715,-	of the Bank of
	1000 do gen 4 hs. 94 94 94 94 90 900 do 4s 91 91 91 91 91 91 91 91 91 91 91 91 91	Norfolk & Western136 13634 13434 13534 Norfolk Southern 2134 2134 2134 2134	000,000 bushels; oats, 1,255,000,000 bushels;	reserve, £44,536,0 circulation, £35,48
	3000 Coi & So 1st 4s 92 92 92 5000 Cons Gas cv 8s 124 124 124	Norfolk Southern 2134 2134 2134 2134 North American 6934 7034 7034 7034	barley, 189,000,000 bushels; rye, 44,000,000 bushels; apples, 72,000,000 barrels.	bullion, f61,570,00
	5000 Cons Gas ev 6s 124 124 124 1000 Dul & Ir Range 5s 1024 1024 1024 1024 1024 2000 do rfd 4s 1074 1074 1074	Northern Pacific 11434 11534 115 11534	businets, apples, rajouo, oou barreis.	other securities, i
	TARREST CONTRACTOR OF THE PROPERTY OF THE PARTY OF THE PA	Ontario Silver Min 734 734 734 734	Wheat and Corn at Liverpool	051,000; other de
0	3000 Erlo sen 48	Pacific Coast 53 63 63 63	LIVERPOOL, June 8.—Spot wheat was	crease, f471,000; p
	8000 Hud & Man in 5s 200 864 864	Pacific Mail	weak today, with blue stem quoted at 11s	decrease, £3,234,00
5	26000 Hud & Man rfd 5s 78 73 78	Penn Railroad 5834 5834 5834 5834 Pitta Coal Co N J 27 27 27 27	4d, a decline of 1d; No. 1 Northern, Spring	£42,187,000, incres
1	3000 Interb Met 414 a 8014 8014 8014	Pitts Coal Co N J pf 10134 10156 10156 10156	Chicago, 10s 4d, off 2d; No. 2 hard winter,	portion of the ba
6	156000 Inter M Mar ct 4 8 105 1044 105	Pittsburgh Steel pf 98 9714 9714 9714	19s 2d, a drop of 3d; No. 2 red winter, 10s	cent. last week a
	21000 Japan new G 8 45 s. 825 825 825 825	Pressed S Car Co 46 4734 4634 4734	5d, a loss of 2d; No. 1 northern Manitoba, 16s 6d, down 1d; No. 2 northern Manitoba,	vance from 2014 I
	2000 Kan City So 5s	Pub S Corp'n N J130 12934 12934 12934 Quicksilver	10s 5d, a decline of 3d, and No. 3 north-	in this week las
1	1000 Kana & Mich 2d 4s . 98 98 98 1000 Lacks Steel 5s 1950 9244 9344 9344	Ry Steel Sp Co 4434 4734 4534 4634	ern Manitoba, 10s 3d, off 2d. Corn was	through the Lone
-	1000 Laclede Gas rfd 5s. 101% 101% 101% 5000 Lk 8h deb 4s 1931, 94% 04% 04%	Ray Con Copper 2254 2234 2234 2234	weak, with American mixed and plate 1 1/4 d	were £296,960,000
1	1000 Lacks Steel 5s 1950 924 924 924 1000 Lacks Steel 5s 1950 924 924 924 5000 Lk 8h deb 4s 1931 944 944 1000 L V of N Y con 44 s 1004 1004 1004	Reading10514 10614 10414 10414	lower, at 10s 1d. Flour was unchanged at	last week and £23
	9000 Hud & Man rid 5s 73 73 73 73 73 73 73 73 73 73 73 73 73	Reading 2d pf 47 47½ 47 47½ Republic Iron & 8 46½ 47½ 46½ 47	428 6d.	year.
-		Republic I & S pf 4634 4734 4634 47 Republic I & S pf11134 11134 11134	GOOD OVERTILE OF COMMON	
t	2000 do ext for 45 45	Seahoard Air Line 16 1634 1634 1634	GOOD SUPPLY OF COTTON	Champion Copp
3	1000 Mo Pac 4s 46% 46% 46% 2000 Mont Power 5s 98 98 98	Beaboard A L pf 38 39½ 39½ 39½	FORCES PRICES DOWNWARD	BOSTON, June
a	2000 Nut R R Mex 5a 55% 58% 58%	Sears Roe & Co182 18134 18134 18134	Total Tirelo Do Williams	per Company has \$6.40 a share, mal
9	14000 N Y C & H con 4s 840 840 840 840	St L Southwest pf 4234 4334 4234 4334 Shat Ariz Cop 3134 3134 3134 3134	Fairly Good Demand on the Call Fails	21, 1915, when pa
Н	14000 do 6s	Shat Ariz Cop	to Keep Market Steady	lowing suspension
0	1000 N Y City 314 1954 70 70 70 70	South Porto R Sug 235 23514 235 23514	to heep market Steady	Dividend disburse
П	2000 do 4s 1957100 100 100 3000 do 4s 1958100	Southern Pacific 9834 9934 9834 9834	NEW YORK, June 8 The cotton	tributed between
9	2000 do 1% a 1963107% 107% 107%	Southern Ry 2314 2414 2314 2314	market at the opening this morning was	and St. Mary's M
	5000 N Y N H & H 60 1124 1126 1126	Southern Ry pf 6934 70 6934 70 Standard Milling pf 91 92 9134 92	barely steady, with quotations two to four	owners of 50,000
	24000 N Y Rwy ref 4s 98% 98% 98%	Studebaker Co13834 14034 13834 14034	points lower. New Orleans was the prin-	
	24000 do adj 5s	Текая Со	cipal seller here, with spot interests buying July and selling the distant months.	Will Pay Ur
1	26000 Norf & West 4s 98 98 98 98	Texas Pacific 1154 1154 1154 1154	Liverpool was an important purchaser	NEW YORK,
	1000 N Y Tel gen 4½ s. 98¼ 185% 98½ 25000 Norr & West 4s. 98% 155% 95% 95% 9000 Nor Fac prior 4s 92% 92% 92% 92% 92% 92% 92% 92% 92% 92%	Third Avenue 6434 6534 6494 65	of January. Although there was a fairly	Dominick, as syr
-	4000 Penna 4% s 1921 102 102 102	Twin City R T 98 99 99 99 Under Typewr 103 9834 98 9834	good demand on call the supply increased.	United Motors C writing, will sen
H	65555 22 275 - 1.22 - + 101% 101% 101%	Union Bag & P pt 3014 3014 3014 3014	and before the end of the first 15 minutes	participants of th
	LEGOR Pub Sees Mr T E. T. ALLT TELL TOTAL	United Cigar Stores 9714 9814 9814 9814	prices had been forced off three to five	The amount that
	8000 Hep Ir & B 5a 044 054	United Cigar Mfrs 5834 5834 5734 5734	Prices worked about 11 to 12 points not	profit on the tra
	27000 Rock Island rfd 4s . 73% 78% 78%	Union Pacific	lower before the end of the first hour under	than \$2,000,000.
Ш	7000 He I State 5a 21 . 674 974 974	U S Ind Alcohol 15834 159 158 158 U S C I P & F pf 5334 5334 5334 5334	New Orleans selling of new crop month	amount not with
	1000 Rwy 8cl Spar 5s 21 974 974 974 775 7000 Ht L1 M & 8 Glf 4 800 800 800 800 800 11000 do gl ct sta 4s 975 865 865 875 875 8700 do gl ct sta 4s 975 865 775 8700 do gl ct sta 4s 975 865 775 8700 do gl cs sta 4s 975 865 775 8700 do gl cs sta 4s 975 865 775 8700 do gl cs sta 4s 975 865 775 8700 do gl cs sta 4s 975 875 875 875 875 875 875 875 875 875 8	United Fruit	and scattering local pressure. Liverpool's	About 120,000 sha showing a profit
	11000 do sl ct sta is	Un Rys Inv Co pf 20 2014 2014 2014	buying of July, October and December was one of the early features, but otherwise	20 points on the
а	\$1000 do ine w 1 50 46% 50	U B Rubber 56 55% 55% 55%	there seemed to be little demand and the	quotations, const
81	11000 Scand Milling 5s 100 100 100 100 5000 do Sta 4s 4d 5s 674 674 674	U S Rubber 1st pf10934 10934 10934 10934 U S Steel Corp'n 8434 8534 8434 8434	tone was unsettled with the market com-	amount realized b
я	5000 do Sta 4s 61 81 674 674	U S Steeel Corp'n pf 11734 11734 11734 11734	paratively narrow during the middle of the	syndicate.
ы	28000 South Pac cv 4s 884 884 884	U 8 8m R & M 7934 8034 7834 8034	morning.	The state of the s
я	28000 South Pac cv 4s 885 885 885 885 13000 do cv ret f p 5s 1048 1048 1048 1048	Utah Copper 8134 8234 8134 8134	Reports of unseasonably low temperatures in the western belt seemed to create some	Vessels Ada
3	1000 South Pao Term 5s. 84% 54% 84%	Va-Caro Chem	scattered demand in the late morning, and	WASHINGTON
U	1000   1000	Va Iron Coal & C 50 50 50 50 50 Wabash 1434 1434 1434 1434	there were rallies of 3 or 4 points from	gued by the Burea
	2000 Tex & Pac lat be 97 97 97 97 97 97 97 97 97 97 97 97 97	Wabsah pf A 50 50% 50 50%	the lowest after midday. Minimum tem-	that the number of
	3000 Tex Co ov da 1046 1049 1049 1049 1049 1049 1049 1049 1049	Wabash pf B 2814 2814 2814 2814	peratures at a good many stations in	mitted to America of August 18, 19
П	5000 U S Rubber de 103 103 103	West Union Tel 9434 95 95 95	Arkansas, Mississippi, Texas and Oklahoma were down in the fiftles or lower in some	36 and the gros
J.	5000 U S Rubber ds 103 103 105 105 105 105 105 105 105 105 105 105	Western Maryland 32 3254 3154 3254 West Maryland pf 47 4634 4634 4634	few instances, and while many local trad-	the enactment of
	\$2000 Union Pac cv 4s 680 984 984	West Maryland pf 47 4634 4634 4634 West E & M 6034 61 6034 6034	ers seemed to feel that such temperatures	vessels have been
	500 Union Pac ev 4	Willys Overland30554 306 305 305	if not continued would hardly do any	tonnage of 622,03
	2000 Va Rays 5a 1st 5a . 685 555 655	William Overland pf 11234 114 11234 11944	damage, there was evidently an expression	A 100 N 100
	#1400 U S Steel Se af 103 155 103 12560 U S Small 115 115 115 115 12560 Union Pac ev 4s 68 105 15 15 115 115 115 115 115 115 115 1	Wisconsin Central 39% 39% 39% 39% 39%	in some quarters that they would check the development of the plant.	Quits as Gene
	4000 Wahash 23 Se 050 050 050 050 050 050 050 050 050 05	Woolworth F W13654 13654 13654	The receipts of cotton at the ports for	NEW YORK, J
		Briefels Romand Makes Sames Pr	the day were satimated at 12 000 bates	has resigned as a Motors Company.
	1900 West Union 98 101 101 101	British Demand Makes Sugar Firm	compared with 14,590 bales last week, 2265	nation from the b

Allot Motor Products Stock NEW YORK, June & ... J. S. Buchs & Co., managers of the syndicate which under-rote the \$0.000 sharps of Motor Products or peration stock, amounced this morning at alloiments had been made, subscribe a receiving from 30 to 40 per cent, of their theretistics.

Dominion Steel Pays Back Dividend MONTERAL Canada, June 8.—The De-minion Bon and Steel Company has de-lared two lapsed dividends of 1% per cent ach on the preferred stock payable July 1 o stock of record June 15.

#### WHEAT GOES UP New York Stock Sales ON SHORT COVERING

dition Also Helps Market Late in Day GRAIN BELT WEATHER FORECAST.
CHICAGO, June 8,—The weather forecast for 36 hours follows:
Illinels—Parity cloudy south; rain north and ventral tonight and probably Friday; not much change in temperatures; fresh to strong south to west winds.
Missouri—Generally fair tonight and Friday except probably rain northeast; not much change in temperatures.
Wisconsin—Rain tonight and Friday, continued cool, abifuling gains.

Wisconsin—Sain tonight and Friend, thinged cool, ahifting gales.
Minnesota—Unsettled with rain tonight and probably cost Friday; not much change and probably cast Friday; not much change in temperatures.

Fowa—Partly cloudy west; probably rain east and central tonight and Friday; somewhat warmer cast and central Friday.

North Dakota—Generally fair tonight and Friday except probably rain southeast tonight; warmer west tonight.

South Dakota and Nebraska—Generally fair tonight and Friday; warmer extreme west tonight.

Kansas—Fair tonight and Friday, probably becoming unsettled Friday night, south; not much change in temperatures.

CHICAGO, June 8.—A good absorption through commission houses and covering by shorts in anticipation of the Government report, issued at the close, made the wheat market firmer today.

The improvement was preceded by easiness, due to realizing by some of the larger longs and selling by cash handlers who were believed to be making hedges, following a show of strength in the early dealings, when there was buying mainly for the account of those who had sold yesterday on an erroneous report of a German rout at Verdun.

54½ 54½ 112¾ 112¼ 115 118 64½ 67¼ 20¼ 20¼ 53⅓ 54 13 13 98¾ 59 130 130 58⅓ 58⅓ 83⅓ 53⅓ 83⅓ 83⅓ Verdun.

The Government report made the condition of winter wheat on June 1, 73.2, against \$2.4 a month ago, and \$5.8 a year ago, with an indicated yield of 469,000,000 bushels, compared with \$65,045,000 bushels harvested in 1915. It made the condition of spring wheat on June 1, 83.2, against \$4.9 a year ago, with an indicated yield of 245,000,000 bushels, scontrasted with 365,450,000 bushels harvested in 1915.

The agreement of spring wheat this year is

365,450,000 bushels harvested in 1915.

The acreage of spring wheat this year is 17,551,000 acres, and the area of all wheat this year is 50,571,000 acres. Last year, 19,445,000 acres of spring wheat was planted and 40,453,000 acres of winter wheat.

While cold, cloudy weather has retarded the crop in the Northwest, the reserve the crop in the Northwest, the reserve moisture will be of much benefit later. After showing weakness, the market at Liverpool closed steady, with freight rates

Shipments from Argentina for the week

Shipments from Argentina for the week were estimated at 2,000,000 bushels. Foreign buyers are acting with great caution because of the immensity of stocks held in importing countries. They believe that marketings will be free next month.

Wet weather, with reports of flooded fields and a weedy backward crop in a large section of the best corn territory, kept that market strong throughout the session. Shorts covered. The movement was small. The market at Liverpool was inclined to go lower. Shipments from Argentina for the week were estimated at 1,700,000 bushels.

Leading futures ranged as follows:

	Guit States Steet 99	-80	60	00	Leading Intures ranged as Ionous. Vasidania
	Guif States S 2d pf 88	88	88	88	Whent Open High Low Close close.
	Illinois Cent10734	10834	10756	10756	Tuly 1.04% 1.05% 1.04% 1.05% 1.04%
	Int Agricultural pf 5214	52	5134	51%	Wheat— Open High Low Close close. July 1.04% 1.05% 1.04% 1.05% 1.04% Sept. 1.06% 1.07% 1.05% 1.03% 1.04%
	Int Harv Corp'n 8334				The 1 DAM 1 OG 6 1 OR 1 OR 1 DAM
	Int Harv N J	11814	118	118	Corn (new delivery) 70 704 79 9704
	Int Harv N J pf118	11814	11814	11814	July 70% 72 70% 72 70% 78 70% 70% 70% 70% 71 69% 70% 169% 169% 162 61% 62 61% 62 61%
	Int Con Cor v t c sh 18				Corn (new delivery)
	Int Con Corp'n pf 7514	1078	10	10.8	
	Int Con Corp n pt 75%	11	- 69	11	June 38% Air Air Air 189
	Int Paper 1234			1234	July 30% 30% 30% 133% 133%
	Int Paper pf 5834		58	58	June
	Insp Con Cop 45%			4554	I a relian
	Int M M c of dep 2534	255%	25	2514	July12.62 12.62 12.50 *12.57 *12.47 Sept12.70 12.75 12.62 *12.72 *12.60
	Int M M pf c of dp 95%	9734	9534	9734	
	Jewel Tea 86	.85		85	July12.40 12.52 12.40 *12.50 *12.40 Begt12.55 12.60 12.47 *12.57 *12.50
	Jewel Tea pf108	108	10714	10734	Sept12.55 12.60 12.47 †12.57 *12.50
	Kan City Southern 2614		26		Pork—
	K C Ft S & M pf 7136		70	7214	July
ŀ	Kayser J & Co 8034				*Bid. †Asked
	Mayser J & Co 50%	90%	741	2003	
۲	Kelly Spring Tire 7514	10	7432	7434	POTIMATE II & WHEAT VIELD

#### ESTIMATE U. S. WHEAT YIELD AT 715,000,000 BUSHELS

NEW YORK, June 3.—Reports that the British commission was coming into the segar market to make further purchases of fine granulated kept that staple firm at its high figure of 7.65c and 7.75c despite the underseiling by second hands and the reduction by Philadelphia refiners. Spot Cuba raws were quoted at 6.35 cents. Tes close Open 11 s.m. 12m. 3 p.m. 12.56 12.56 12.55 12.56 12.55 12.56 1

Liverpool Cotton

Liverpool June 8.—A fair business was done in spot cotton today at an advance of 5 points on the basis of 8.49d for mid-upland. Sales were \$600 bales, including \$600 bales, all American. The imports were \$600 bales, all American. The marked for futures closed may at a set decline of \$640 bales.

#### Sales in Philadelphia

	100 Am Beet Sugar \$81, 831, 831, 831, 275 Am Rwy pref, 931, 981, 981, 981, 981, 981, 981, 981, 98	**************************************
l	BONDS.	Net
1	High, Low. Close.	CORP.

#### Local Bid and Asked

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40	Today Yesterday
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#### Financial Briefs

The Listing Committee of the New York Curb Market Association has ruled that June 12 shall be the date of delivery of temporary certificates in settlement of when as and if issued contracts in the common and first preferred shares of the Acme Tea Company. The New York transfer agent is the Guaranty Trust Company and the registrar, the Chase National Bank.

The New York Stock Exchange Clearing House announces that stock of the Chandler Motor Car Company will be added to the list of stocks to be cleared beginning with

Gross earnings of 165 railroads for April, according to a report issued by the Interstate Commerce Commission today were \$273,983,748 and expenses, \$185,469,763. The net revenues were \$88,514,015 in comparison to \$64,054,623, for April 1915.

The Goldfield Consolidated Mines Com pany's estimated production for the month of May in total tons mined is about 32,400 gross; extraction, \$214,500; operating expense, \$162,000. Net realization, \$52,500.

The Gasoline Corporation has purchased 55 additional new tank cars from the American Car and Foundry Company, and the German-American Car Company is negotiat-ing for 50,

The New York Subtreasury gained \$284,-000 from the banks on Wednesday, making a cash net gain since Friday of \$3,787,000. Fire losses in the United States and Can-ada during May aggregated \$15,973,500, as compared with \$11,388,450 during the same

William Post has been elected vice president of the Central National Bank, and William Y. Conrad cashler. Mr. Post before his promotion was cashler of the bank and

English Bank Statement

Mr. Conrad assistant cashler.

LONDON, June 8.—The weekly statement of the Bank of England follows: Total reserve, £44,536,000, increase, £1,281,000; reserve, 144,535,000. Increase, 11,261,000; circulation, f35,484,000, increase, f95,000; bullion, f61,570,000. increase, f1,356,000; other securities, f63,601,000, decrease, f9,51,000; other deposits, f82,386,000, decrease, f471,000; public deposits, f50,300,000, decrease, f3,234,000; Government securities, f42,187,000, increase, f4,000,000. The property for the control of the c decrease, £3,234,000; Government securities, £42,187,000, increase, £4,000,000. The proportion of the bank's reserve to liabilities is now 33.59 per cent. against 31.70 per cent. last week and compares with an advance from 20 ½ per cent to 20 ½ per cent, in this week last year. The clearings through the London banks for the week were £296,960,000, against £280,370,000, last week and £231,525,000 in this week last year.

Champion Copper Pays Big Dividend BOSTON, June 8.—The Champion Cop-per Company has declared a dividend of per Company has declared a dividend of \$6.40 a share, making \$55.20 since January 21, 1915, when payments were resumed fol-lowing suspension from October 15, 1913. Dividend disbursements are equally dis-tributed between Copper Range Company and St. Mary's Mineral Land Company, as owners of 50,000 shares each.

Will Pay United Motors' Profit

NEW YORK, June 8.—Dominick and
Dominick, as syndicate managers of the
United Motors Corporation stock underwriting, will send out checks tonight to
participants of the underwriting syndicate.
The amount that is being distributed as
profit on the transaction is a little more
than \$2,000,000, or about 7 points on the
amount mot withdrawn by participants.
About 120,000 shares were withdrawn now,
showing a profit to the subscriber of over
20 points on the basis of current market
quotations, considerably larger than the
amount realized by those remaining in the
syndicate. Will Pay United Motors' Profit

Vessels Admitted to Registry WASHINGTON, June 8.—A bulletin issued by the Bureau of Navigation indicates that the number of foreign-built vessels admitted to American registry under the act of August 18, 1914, since June 29 last, is 36, and the gross tonnage 28,656. Since the enactment of the law 184 foreign-built vessels have been admitted, with a gross tonnage of 622,035.

Quits as General Motors Director Quits as General Motors Director NEW YORK, June 8.—Emory W. Clark has resigned as a director of the General Motors Company. This is the third resig-nation from the board within the last fori-night, the other two being James J. Starrow, of Lee. Higginson & Co., and Albert Strauss-of J. & W. Seligman & Co.

Standard Copper Futures Decline NEW YORK. June 8.—Private cables from London quote Standard copper spot at \$124, unchanged and futures at \$119, 15s. 8 decline of 6s. Electrolytic is un-changed, at \$142.

French Bank Gains Gold

PARIS, June 1.—The weekly statement
(the Bank of France shows an increase of
\$11,000 france in gold and a decrease of
\$44,000 france in silven.

#### SHIPMENTS OF HARD COAL SMALLER IN MAY: LARGER FOR FIVE MONTHS

Philadelphia Electric Stock Again Most Active on Local Exchange, Equaling High Price on Many Rumors Price Movements Irregular in Other Issues

Shipments of anthracite coal during the month of May reached the total of 5,547,809 tons, which is a decrease of 407,050 tons,

month of May reached the total of 5,547,899
tons, which is a decrease of 407,650 tons, as compared with the same month of last year, according to figures compiled by the Anthracite Bureau of Information.

The shipments for the first five months of the year, however, were greater than during the same period of 1915, reaching a total of 27,784,690 tons, compared with 26,859,381, an increase of 915,309 tons. Stocks of coal on hand at tidewater shipping ports at the end of May were 401,946, an increase of 40,613 tons, as compared with the end of April of this year.

On the Philadelphia Stock Exchange today Philadelphia Electric stock was again the most active, selling up a quarter before the end of the first hour, equaling the highest price it has ever sold, which was reached in the trading yesterday. Later in the day the gain was lost.

While there were several rumors going the rounds in the Street to account for the strength in the stock, there was nothing authoritative, officials of the company not having anything to say.

There was talk again heard of the com-

# pany being taken o by a new holding company, which would operate under Pennsylvania charter, and that the pressat 4 and 5 per cent. bonds would be retired with a new issue to take their place. It was also said that there was a possibility that a special dividend of \$2.5a a share would be declared, which would take care of an assessment of the same amount making the stock full paid. The next meeting of the company's directors will be of June 27, and the Street generally looks for some development at that time. Price movements elsewhere in the limited that the company's directors will be only the

some development at that time.

Price movements elsewhere in the list were irregular. Reading was one of the strong issues, responding to an upward turn in Wall Street. Lehigh Navigation moved up a fraction, as did Philadelphia Rapid Transit trust certificates. Philadelphia Company on the other hand, lost a fraction.

pany, on the other hand, lost a fraction of small sales. Lehigh Valley gained a good-sized fraction.

sized fraction.

Sudden activity in Electric Storage Hat, tery attracted attention in the afternoon session, the price advancing 1 point from the day's low and % as compared with the final of yesterday. J. G. Brill lost 1 point while Lake Superior gained a half.

#### BIG GAIN IN DEPOSITS OF JERSEY INSTITUTIONS

Total on May 1 \$11,017,782 Above March 7

March 7

TRENTON, N. J., June 8.—New Jersey's financial institutions, under the supervision of the State Department of Banking and Insurance, from March 7 to May 1 show a net gain in deposits of \$11,017,782.95. George M. La Monte, State Commissioner of Banking and Insurance, today issued his quarterly statement, showing the condition of the 104 trust companies, 24 State banks and 25 savings institutions of the State.

The total resources of the banks is \$500.465,351.41, a net gain of \$12,452,634.87 over the last statement of March 7, when the resources were \$488,012,726.54.

The total deposits are \$420,824,652.44, compared with \$409,806,869.48 on March 7.

The surplus funds of the banks have increased in the same period from \$28,467.080.03 to \$28,664,309.01, a net gain of \$197,228.98.

\$197,228,98.

The condition of the 104 trust companies May 1 follows: Resources, \$330,559,-12.66; deposits, \$267,785,050.70; surplus, \$16,963,720,11. The report shows the condition of the State banks as follows: Resources, \$25,-245,991.48; deposits, \$20,024,388.09; surplus,

1,581,251,68. The savings banks report follows: sources, \$144,659,757.27 deposits, \$133,015,-213.65; surplus, \$10,119,337.22.

NEW YORK COFFEE MARKET NEW YORK, June 8.—There was a steadler tone in the coffee market at the opening this morning, with prices showing a decline of 1 point to an advance of 3 points. Sales on the call were 1500 bags. The market was quiet and easier after the pening, with continued selling by tired longs, nereasing crop receipts and larger crop stimates are making their influence felt and the demand early in the morning light with prices declining a coupl

points after the opening.	 and a pro-
Today's opening.	Yesterday
July 8.00@8.10	7,98 0/8, 8,05 0/8.
August 8.20 September 8.20 October 8.23 @ 8.28	8.12@8. 8.20@8. 8.26@8.
November 8.87 December 8.87 January 8.37	8.40@8. 8.40@8.
Pebruary *8.40 April 8.55 May 8.60@8.63	8.58@8 8.57@8
- Diu.	

#### FOREIGN EXCHANGE

NEW YORK, June 8.—The market for foreign exchange in the first hour of business today was dull, without any important change. The single exception was a slightly firmer tendency in Russian exchange, which was partly attributed to the warnews. Sterling held at the recession in rates which took place late Wednesday. Otherwise the market was featureless. Quotations were: Demand sterling. 4.75 11-16, cables, 4.76 7-16; franc cables, 5.90%, checks, 5.91%; reichsmarks. 7.5 11-1.5 checks, 5.91%; reichsmarks, 763-16@765%; Ifre cables, 6.38%, checks, 5.39; Swiss cables, 5.23%, checks, 5.24; Vienna, 13.20@13.25; Stockholm, 30.35@30.50; pesetas, 20.35@20.42; guilders, 419-16@11.1.15; riples

41 11-16; rubles, 30.65@30.70. RATES FOR MONEY

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years; 1015. 1914. 1914. Philadelphia \$42,277,205 \$26,518,210 \$24,833,334 Boston . 32,068,104 22,888,691 22,518,464 New York .520,603,132 272,640,044 301,130,839

BAR SILVER Commercial bar silver in New York was upted today at 66%c., a decline of %c. Bar silver in London was quoted at 31%d., decline of 3-16d.

#### 6 Our June Investment List

describes a number of choice issues of Railroad, Public Utility and Industrial Investments. A copy will be furnished on request.

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#### LOCAL MINING STOCKS TONOPAH STOCKS

GOLDFIELD STOCKS

LIVE STOCK QUOTATIONS CHICAGO, June S.—HOGS—Receipts, 13,000 head; market 10 d l5c, higher. Mixed and butchers, 19 09.55; good heavy, 18,3509.55; rough heavy, 19,0509.80; light, 18,5009.40; pies, 57.8508.75; bulk, 39,2509.46; CATTLE — Receipts, 35,000 head; market strong. Beeves, \$8,160010.10; cows and helfers, 14,2509.40; stockers and feeders, 26,8508.80; Texans, 17,5009.40; calves, \$90211.50. SHEEP—Receipts, 9000 head; market strong, Natives and Western, \$508; lambs, \$10,500

NEW YORK BUTTER AND EGGS NEW YORK, June 5.—BUTTER quiet and eneral market held steady. Receipts, 11,035. general market here generally adventations unchanged.

EGGS—Trade quiet and market generally easier, although the range of values was without quotable change.

New Oil Company Organized PITTSBURGH, June 8.—Local capital-ists have organized the Tropical Oil Com-pany, capitalized at \$50,000,000, to take over and develop 3,500,000 acres in Colom-bia, South America, on which oil seepages have been located. Operations will be con-ducted on a large scale.

DIVIDENDS DECLARED

Cluett, Peabody & Co., regular quarterly of a per cent, on preferred stock, payable July to stock of record June 19.
Girard Trust Co., regular quarterly of a creat, payable July 1 to stock of record une 15. per cent. payable July 1 to stock of record June 15.

Montgomery Ward & Co., regular quarterly of 15 per cent. on the preferred stock, payable July 1 to stock of record June 20.

American Agricultural Chemical, regular quarterly of 15 per cent. on the preferred stock and 1 per cent. on the common, payable July 15 to stock of record June 19.

Union Carbide Company, regular quarterly of 2 per cent. on the common stock, payable July 1 to stock of record June 20.

American Agricultural Chemical Company, regular quarterly of 15 per cent. on the preferred and of 1 per cent. on the common stock, payable July 15 to holders of record June 19.

Bankor and Aroostook Railroad Company, 1 per cent., payable July 15 to holders of record June 19.

## Stronger

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before. For example, we invite requests for Circular No. L-177, which describes a atrong first mortgage band yielding over five per cent, tax free in Penna.

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MEMBERS NEW YORK AND PHILADELPHIA STOCK EXCHANGES

## WEST DOME

The vein in the shaft has widened out to four feet and is running steadily at \$10 a ton average. It is estimated that West Dome has in eight over \$2,000,000 of are. ROBERT E. KEMERER

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