

FINANCIAL NEWS

UNSETTLEMENT IN WALL STREET, WITH SHARP LOSSES IN MANY ISSUES

Adverse Decision in Corn Products Suit Caused Break in That Company's Shares—Ordering of Militia to Border Also Reason for Uneasiness

High Points in Today's Financial News

Philadelphia weekly bank statement showed decrease in loans and surplus as well as bank and individual deposits. Price of bar silver lower. Very little change in traffic situation from West to East. Borden Manufacturing Company increased dividend 1 1/2 per cent. for quarter to 2 per cent. Pilgrim Mills declared \$3 on accumulated dividends on preferred.

NEW YORK, June 26.

Liquidation and trepidation combined to make an unsettled tone on the stock market today. The adverse decision on the Corn Products suit, rendered on Saturday, calling for a dissolution of the company, took the ground from under the feet of the bull pool in that stock and when heavy offerings were made this morning the common stock broke 5 1/2 points to 13 1/2. The preferred at the same time dropped 11 points to 85.

There is little doubt that this sharp break caused uneasiness among speculative holders of other specialties and that hurried liquidation was too much for the market in these stocks to stand.

More importance was attached, however, to the heavy selling of Reading than to the trading in any other issue. Harry Contant, who a short time ago completed a sale of 100,000 shares of New York Central, sold 15,000 of Reading in the first hour and the resulting decline weakened many speculative accounts and forced liquidation on a large scale.

In addition to the unsettledness caused by the break in Corn Products a further reason for uneasiness was found in the ordering of 17,000 militia to the Mexican border. The card which was to have been a bull factor—the indorsement of Hughes for President by Theodore Roosevelt—fell flat, although it was preceded by a spurt of an extremely bullish character in United States Steel common.

Borden Manufacturing Company Increases Dividend

FALL RIVER, Mass., June 26.—The Richard Borden Manufacturing Company has declared a quarterly dividend of 2 per cent. This is an increase from the last quarter, when 1 1/2 per cent. was declared.

Pilgrim Mills Pay \$3 on Accumulated Preferred Dividends

FALL RIVER, Mass., June 26.—The Pilgrim Mills has declared a quarterly dividend of \$1.50 a share, payable July 1. Directors also declared a part of a deferred accumulated dividend on the preferred stock, amounting to \$3 a share.

NEW YORK STOCK SALES

Table with columns: Last close, High, Low, Close. Lists various stocks such as Adams Express, Alaska Gold Mines, Am Beet Sugar, etc.

New York Bond Sales

Table with columns: High, Low, Close, Net change. Lists various bonds such as 150000 Amer Small, 200000 Anglo French, etc.

Sales in Philadelphia

Table with columns: High, Low, Close, Net change. Lists various bonds such as 2 Am Rws, 100 Acme Trk, etc.

Local Bid and Asked

Table with columns: Bid, Asked. Lists various bonds such as 10000 Allegheny Val, 10000 Am G & E, etc.

GOVERNMENT BONDS

Table with columns: Bid, Asked. Lists various government bonds such as 20 registered 1920, 20 coupon 1920, etc.

BANK CLEARINGS

Table with columns: Philadelphia, New York, Chicago. Shows clearing amounts.

BAR SILVER

In London bar silver was quoted at 31 1/2 today, a decline of 1/16.

LIVE STOCK QUOTATIONS

CHICAGO, June 26.—Receipts, 32,000. Market 15c higher. Mixed and fat calves, 10 to 15.00; good heavy, 10.50 to 10.00; corn beef, 10.15 to 10.45; light, 10.40 to 10.95; pigs, 10.50 to 11.00.

The Up-to-the-Minute Bank

having \$40,000,000 of resources, occupying its unique position in the very heart of the wholesale trade, yet within ten minutes of all railroad terminals. It is not merely a place in which to deposit money, or from which to borrow, but a centre from which spring ideas for the general business welfare.

There could be no more satisfactory home for a bank, with light, ventilation and comfort for employes. A four-story building with about 25,000 square feet of floor space. Magnificent vaults and Library Bureau fire-proof filing cases. Every modern device; self-operating elevator; pneumatic tubes to every department; lock boxes in which each renter actually makes his own combination, with individual key, impossible of duplication.

A pioneer advertising Bank in Philadelphia

In use here are the Burroughs ledger posting machines, comptometer, coin counting and coin wrapping machines, Edison dictating machines, Elliott-Fisher billing machines, Ellis Adding Typewriter machines, together with Burroughs and Wales adding machines.

Addressograph kept busy at all times. Among other work it does is the addressing of wrappers for our "Advance," which has a circulation of 18,000 monthly.

In the department where most of our printing is done is the multigraph, together with paper-cutting, perforating-punching and type-setting machines. All modern mechanical equipment, plus an accessible force of alert men striving each day for perfection of service.

Come in and see for yourself Corn Exchange National Bank Philadelphia



DIVIDENDS DECLARED

Table listing dividends for various companies such as Allegheny Valley, Am G & E, etc.

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Discussing the various factors which have influenced the recent investments of banks. N.W. Halsey & Co.

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WE ARE ALWAYS pleased to welcome visitors and new residents to Philadelphia and to afford them every assistance within our power.

THE NATIONAL BANK ACT was passed by Congress and signed by President Lincoln, February 25, 1863.

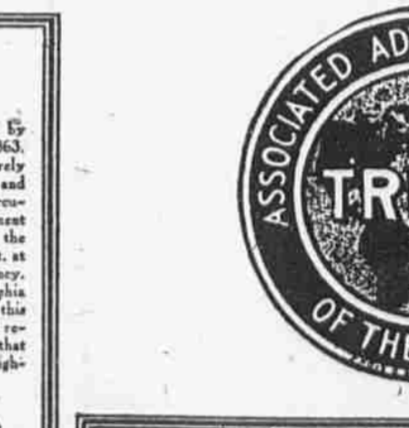
THE FIRST NATIONAL BANK OF PHILADELPHIA 315 Chestnut St.

THE FIRST CHARTER under the National Bank Act was issued to the First National Bank of Philadelphia.

THE FIRST NATIONAL BANK OF PHILADELPHIA 315 Chestnut St.

NATIONAL BANK CURRENCY was first issued to the First National Bank of Philadelphia.

THE FIRST NATIONAL BANK OF PHILADELPHIA 315 Chestnut St.



JAY COOKE secured the first National Bank Charter issued for the First National Bank of Philadelphia.

FELLOW MEMBERS

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LOCATED IN THE HEART

of the Financial District of Philadelphia at 315 CHESTNUT STREET, the First National Bank has been doing business at the same place for 52 years.

THE FIRST NATIONAL BANK OF PHILADELPHIA 315 Chestnut St.

RESOURCES: Loans and Investments \$21,120,000; Deposits \$18,700,000; Cash and Bonds \$1,500,000.

THE FIRST NATIONAL BANK OF PHILADELPHIA 315 Chestnut St.

LIABILITIES: Capital and Profits \$12,000,000; Undivided Profits \$1,000,000; Reserves \$1,000,000.

NATIONAL PROPERTIES COMPANY Philadelphia, June 15th, 1916. The directors have declared a regular semi-annual dividend of 1 per cent. on the preferred stock, payable July 15th, 1916.

The Commonweath Title Insurance and Trust Company CHESTNUT AND TWELFTH STS., PHILADELPHIA

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