

WHEAT STARTS WELL, BUT DROPS AT CLOSE

Market Is Irregular, With July and September Declining and December Unchanged

CHICAGO, June 27.—The weather forecast for the week ending July 1st is fair to light and probably Wednesday. Partly cloudy, possibly showers Wednesday and Thursday.

CHICAGO, June 27.—Wheat was irregular today, closing a little higher than last week's close for July and September, but unchanged for December.

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Table with columns: Wheat, Corn, Oats, Rye, Barley, etc. and rows for various grades and contracts.

Table with columns: May, June, July, August, September, October, November, December, etc. and rows for various months.

Financial Briefs
The New York Subtreasury gained \$4,132,000 from banks on Monday, reducing deficit to \$5,950,000.

LET US HELP YOU SOLVE YOUR CONVEYING, ELEVATING and TRANSMISSION PROBLEMS

DISSOLUTION PLANS COMPLETE

Legal Steps Taken in Trenton for Sale of Pennsylvania Steel

TRENTON, N. J., June 27.—Legal steps necessary to the completion of the dissolution of the Pennsylvania Steel Company of New Jersey were completed in the Secretary of State's office today when Secretary Frank Tenney filed notice of publication of the company's dissolution.

AN appeal is pending in the Circuit Court of the United States for the third district from the decision of Federal Judge Bright of New Jersey, who refused to interfere in the proposed sale of the company to the Bethlehem Steel Company for approximately \$1,000,000.

FOREIGN EXCHANGE
NEW YORK, June 27.—The foreign exchange market today was steady, with exchange rates for London, Paris and other major centers showing little change.

RATES FOR MONEY
NEW YORK, June 27.—Money market rates for call money, time deposits and other financial instruments.

BANK CLEARINGS
NEW YORK, June 27.—Total bank clearings for the day, including interbank and public account clearings.

Table with columns: Dividend, Date, Amount, etc. and rows for various companies and their dividend payments.

Wheat Is Steady at Liverpool
LIVERPOOL, June 27.—Spot wheat was steady today, with little change in prices for various grades and contracts.

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COTTON OPENS ABOUT STEADY, BUT LATER BECOMES WEAK

Traders Discount Unsettled Weather in Early Dealings

NEW YORK, June 27.—The cotton market this morning opened just about steady, with prices for various grades and contracts showing little change.

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MAY EXPORTS FROM U. S. BREAK ALL RECORDS

Reach a Total of \$472,000,000—Imports Also Greatest

WASHINGTON, June 27.—American exports for May reached a total of \$472,000,000, according to an announcement made today by the Bureau of Foreign Commerce, Department of Commerce.

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PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 85,985 bush. Demand was fair and with stronger outside advices, prices were advanced 1/2 cent.

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FRESH FRUITS

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VEGETABLES

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Poor Richard Says: "Drive thy Business! Let not thy Business drive thee." UNION NATIONAL BANK. Resources, \$10,000,000. J. S. McCulloch, 3rd & Arch Sts., Louis N. Spielberger, President, Vice-Pres. & Cashier.

Federal Inquiry or Railroad Strike?

Faced by demands from the conductors, engineers, firemen and brakemen that would impose on the country an additional burden in transportation costs of \$100,000,000 a year, the railroads propose that this wage problem be settled by reference to an impartial Federal tribunal.

With these employes, whose efficient service is acknowledged, the railroads have no differences that could not be considered fairly and decided justly by such a public body.

Leaders Refuse Offer and Take Strike Vote
Leaders of the train service brotherhoods, at the joint conference held in New York, June 1-15, refused the offer of the railroads to submit the issue to arbitration or Federal review, and the employes are now voting on the question whether authority shall be given these leaders to declare a nation-wide strike.

The Interstate Commerce Commission is proposed by the railroads as the public body to which this issue ought to be referred for these reasons:
No other body with such an intimate knowledge of railroad conditions has such an unquestioned position in the public confidence.

A Question For the Public to Decide
The railroads feel that they have no right to grant a wage preferment of \$100,000,000 a year to these employes, now highly paid and constituting only one-fifth of all the employes, without a clear mandate from a public tribunal that shall determine the merits of the case after a review of all the facts.

National Conference Committee of the Railways. List of members including E. L. Lee, Chairman, F. R. Albright, Gen'l Manager, Atlantic Coast Line Railroad, etc.

Investment Is a Science
The elements of an ideal investment are Security of Principal, Tax Exemption, Stability of Income, Exemption from Care, Fair Income Return, Acceptable Duration, Marketability, Acceptable Denomination, Potential Appreciation.

Brooke, Stokes & Co.
120 BROADWAY New York
Philadelphia CALVERT BUILDING Baltimore
OUR PLAN
of loaning money on first mortgage security is of special interest to those who need additional funds for purchasing homes.

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CITY CITY
For Sale—A Portion of the Philadelphia Plant of William Wharton, Jr., & Co., Inc. 375 FEET by 117 FEET. South Side of Ellsworth Street.