RENEWED BUYING

ANCL	AL NEWS	New York				S
	TO SEVEN POINTS TER MORNING RALLY	Acme Tea. Acme Tea 1st pf. Alaska J Gold M. Alaska Gold Mines. Allis-Chaimers Mfg. Am Beet Sugar	9734 9 774 1734 1 2134 2	214 5214	8234 97 774 1734 2014 8834	Commiss ket More Fro
s Follow Suit	n Largest Declines and Rail- , Showing Losses Ranging o Two Points	Am Can. Am Can pf. Am Can & Fdy. Am Coal Products Am Cotton Oil Am Hide & Leather. Am Hide & Leather.	52% 5 109 10 53% 5 136% 13 53 5 10 10 50% 60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	53 109 52% 135 53 10 50%	GRAIN E CHICAGE for 36 hour North a and Friday Friday, con Friday, con Hilnois, a
h Points in Too	lay's Financial News	Am Linseed Am Linseed	1854 1	974 2914 814 1814 214 5914	2954 1559 60	Missouri
. \$3,000,000 addi and Honduras Ro o Sugar declared New York and L . French rentes h	per cent. to 6 per cent., being first change tional gold arrived in New York from searto Mining declared extra dividend of extra dividend of 10 per cent. Price of ondon. Bank of France gained gold in tigher. June gross earnings of National I Oil and Gas declared extra dividend.	Am Locomotive pf Am Malt Corp'n pf Am Smelt & Ref Am Smelt pf A Am Smelt pf B Am Steel Foundries Am Steel Foundries Am Tel & Tel Am Tobacco Am Wooten	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9016 3635 9074 0256 8435 4556 120 <b>26</b> 20034 43	continued w Ranson i night and l CHICAGC strengtheneo dealings tod yesterday's There was o mission hbu on an advan
cent low levels was ent breaks in quot cluding some of th g which accompany s of 1 to 7 points great as mention i in the commissio	NEW YORK, July 13. tocks yesterday and this morning in the s more clearly defined in the early after- ations were recorded in a number of the e new "fancy" industrials. ted the covering of shorts in the rallies or more were sustained. In some cases ted from the low figures of last week, n houses had warned the outside public inliquidated specialties and that a further	Am Writing P pf. Am Zine L & Sm pf. Am Zine L & Sm pf. Amaconda Cop M Atch Top & S F pf. Atch Top & S F pf. Atl Guif & W I Atl Guif & W I pf. Atl Coast Line. Bald Loco Wks. Bald Loco Wks. Bald Loco Wks. Bald Loco Stell. Batopilas Mining. Bethichem Steel. Bruns T & R R see. Butte & Superior.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	99 58 61 11235 6944 8934 134 43455 7 63	weather in light shipm trails and . Exports estimated a bushels. It everywhere, scale folloo black rust in Some of the active in liquidated. A leading that while
discouraging to h . Paul and others peculative favorite ace, and in the indu ind 3½ and Mercani iebaker 7, Industris number of other is more active than re was little or no	ave stocks like Reading, Union Facific, of the standard rails relatively as weak s. In the railroad list declines of 1 to 2 istrials such declines took place as United tile Marine preferred comparing with the al Alcohol 4, Westinghouse 2, Crucible 5, sues. yesterday, particularly on the decline, indication of support. As has been the as paid to the news developments.	Cal Petroleum pf Canadian Pacific Central Leather Chandler Motor Ches & Ohio Chile Copper Chile Copper Chile I & Pac Chiles Great West pf Chi Mil & St Paul Chi St P M & O C C C & St L Chi & Northwestern Col Fuel & Iron	$-1791_5 188$ $-531_6 5$ -10734 6 -2034 27 -4634 45 -2034 27 -4634 45 -2034 27 -2034 27 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4234	North and 8 erable anxie indications ual damage vices from that the out and that th bushels. Omitting estimated ti exporting of bushels, ag year. Corn finis
The Bank of En ., to 6 per cent. Th duced I per cent., reserve f41,858,000, lon f59,397,000, deor ther deposits f92,39 .029,000; Governme ('s reserve to liabil	Discount Rate 1 Per Cent. Ingland today advanced its minimum rate is is the first time since August 8, 1914, to 5 per cent. The weekly statement of decrease f547,000; circulation f35,988,000, case f924,000; other securities f81,225,000, 7,000, decrease f11,107,000; public deposits int securities f42,187,000, unchanged. The lites is now 28,40 per cent., against 26,08 this week last year.	Col & South 1st pt Compit T Rec Co Continental Can Consolidated Gas Corn Products Ref Cubar Am Sugar Cuba Cane Sugar Cuba Cane Sugar pf Delaware & Hudson Denver & Rio Gr pf Distill See Corp'n	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9334 15134 33	the new cro was some g the new cro was picked account. The mark frm. There area in Ar country for only \$50,000 Oats wer July and I while Septe
13The New Youtar dividend of 3 p	Extra 2 Per Cent. Dividend ork and Honduras Rosario Mining Com- per cent. and an extra dividend of 2 per to stock of record July 14.	Elec Storage Bat Erie. Erie 1st pf. Erie 2d pf. Gen Chemical. General Electric General Motors	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Ni 62% 334 3534 5334 Ni 443i 2 302 1 34 16434	6234 3534 5334 4434 802 16434 500	vices regard favorable, t weather. Leading fu Wheat- July. 1.10
13There was re	Comes in From Canada eccived at the Subtreasury this morning signed to J. P. Morgan & Co. The Sub- to Cuba.	General Motors pf Goodrich B F. Greene-Cananea. Great Northern pf Gulf States S teel Gulf States S 1st pf	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 7154 45 1854 78 9254	Sept 1.12 Dec 1.14 Corn (new July
13The Fajardo it., payable August	Per Cent, Extra Dividend Sugar Company has declared the regular 1, and an extra dividend of 10 per cent., and 5 per cent. payable September 1, all	Gulf States S 2d pf. Illinois Cent Int Agricultural Int Agricultural pf. Int Harv N J Int Con Cor v t c sh. Int Paper Int Paper pf.	10434 10 15 1: 4334 4: 11334 11: 1034 10 1334 1: 1334 1: 6134 6:	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Dec. 42 Lard- July 13 20 Sept. 13 42 Oct. *13 40 Rubs- July 13 40 Sept. 13,55 Pork- Pork- 20,000 25,00
INES ECURITIES	New York Bond Sales	Insp Con Cop. Int M M c of dep Int M M pf c of dp Int Nickel v t cfs. Kelly Spring Tire Kennecott Copper	224 23 	134 5054 134 2254 134 8134 134 4534 134 4534 134 4554	50% 22% 82 45% (8 45%	When LIVERPC
es Are Offered cale—Many ders	41009         Allegh Valley 4a         36'3         96'3         96'3           1000         Amer Agr ev 5a         10'2'3         10'2'3         10'2'3           190000         Amer Agr ev 5a         10'2'3         10'2'3         10'2'3           190000         Amer Agr ev 5a         55'3         55'3         55'3         55'3           6000         Amer Tel elt 4s         81'4         81'3         81'4         13'3           10000         do evt 4'2'3         10'5'3         10'5'3         10'5'3         10'5'3           10000         dr evt 4'2'3          55'3         55'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'	Lack Steel Co Lebigh Valley Lee Rubber Tirs Long Island Louis & Nash Machattan Shirt Co Mackay Cos pf	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4354 \\ 6854 \\ 7854 \\ 4114 \\ 37 \\ 13254 \\ 62 \\ 6754 \end{array}$	nt 108, 9d. No. 1 Nort 2d. Corn mixed quote Plate at 11 unchanged 4
YORK, July 13. harply on the Curb igher-priced issues, a somewhat heavier aid to be of a good	1000 Brook Cu Elv let 5st. 100% 100% 100% 17000 Can Gov in 1921	Maxwell Motors Maxwell Motors 1st pf Maxwell Motors 2d pf Mexican Potroleum Minn St P & S S M 11 Minn & S F Loak	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	77.56 8334 7472 905 25 72 5	COTTON I AFTE
aking interests were for issues were cur- roke wide open and	16060 Chill Copper 78	Minn & St Louis Miami Copper Missouri Pacific Missouri Pac ir cfs Montana Power Nat Cloak & Suit	3314 - 33 615 - 6 615 - 6	04 6 04 014	5 3314 614 634 89 7434	NEW YC narily quiet Exchange fi

New York Stock Sales

York Stock Sales	SENDS WHEAT UP
Last close. Hutb. Low. Close. 52 5235 5234 5234	the second se
0714 07 07 07	Commission Houses Enter Mar-
M	ket More Actively—No Damage From Black Rust Yet
	From Diack Rust 1et
$5294$ $5334$ $51^{8}4$ $53$ 109 $109$ $109$ $109$	GRAIN BELT WEATHER FORECAST.
	GRAIN BELT WEATHER FORECAST. CHICAGO, July 13The weather forecast for 36 hours follows: North and South Dakata-Fair tonisht and Friday: warmer tonisht; ecoler Friday, Minneenta-Generally fair tentisht and Friday: continued warm, Hillonis and Wisconsin-Generally fair to- nisht and Friday; cooler extreme northonst, Missouri and Iowa-Generally fair and continued warm, tonisht and Friday. Kanasa and Nebrasha-Generally fair to- nisht and Friday; warmer tonisht.
ather 10 10 10 10	and Friday: warmer tonight; cooler Friday, Minnesota-Generally fair tenight and
pf	Friday; continued warm, Illinois and Wisconsin-Generally fair to-
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Missouri and Lows-Generally fair and
n pf 99% 99% 99% 99% 99% n pf 37% 37% 36% 36%	Kansas and Nebrasha-Generally fair to- night and Friday; warmer tonight.
ef	CHICAGO, July 13 Renawed buying
9214 9214 9214 9214 9214 9214 54 8414 8414 8415	strengthened the wheat market in the final dealings today after it had declined below
dries 4514 4534 4534 4534 	yesterday's close, following a stronger start. There was quite a rush of buying by com-
4314 4314 4314 43 43	mission houses in the early dealings, based
pf	on an advance in Liverpool, continued warm weather in the Northwest and prospects of
im pf 6114 6114 6114 6114 M 7914 80 7814 7814	light shipments for the week from Aus- tralia and Argentina.
F	Exports from the latter country were estimated at not in excess of 1,600,000
L	bushels. It is still difficult to get tonnage
I pf 61 <sup>1</sup> 2 62 <sup>1</sup> 2 61 61 	everywhere. Profit-taking on a liberal scale followed, with reports regarding
	black rust in the Northwest less sensational. Some of the houses that recently were most
ng	active in disseminating the bad news Hauidated.
R see 614 7 7 7 7 7 6214 64 6214 63	A leading firm in the Northwest declared that while reports about black rust from
pf 45 4514 4514 4514 c17914 180 178 178	North and South Dakota had caused consid-
5314 $5434$ $5314$ $5314$ $5314$ $5314$ $5314$ $5314$ $5314$ $5314$ $10714$ $10714$ $10114$	erable anxiety, and admitting there may be indications of rust, it believed that no act-
6134 6234 61 61	ual damage had yet occurred. Other ad- vices from the spring wheat belt declared
	that the outlook for the, yield was excellent and that the outturn might be 300,000,000
West pf., 3614 35 36 36	bushels. Omitting Rumania and Russia, Broomhall
$au1 \dots 9614 9714 96 9614 0 \dots 12214 116 116 116$	estimated that the total surplus of other
stern	exporting countries would be 648,000,000 bushels, against 592,000,000 bushels last
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	year. Corn finished higher after receding fol-
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	lowing an advance at the outset. There was some good selling pressure, largely on
18	the new crop, but quite a line of December was picked up, presumably for Eastern
Ref 1334 1334 1334 1334 pt 90 9034 90 90	account
	The market at Liverpool was dull but firm. There was talk of a reduction in the
ar pf 5854 5914 5614 5714 ar pf 9414 9414 9314 9314	area in Argentina. Shipmenes from that country for the week were estimated at
dson151 151% 151% 151% % pf34% 34% 33 33	only \$50,000 buzhels. Oats were irregular, following firmness.
$1109$ 110 109 $\frac{1}{2}$ 109 $\frac{1}{2}$ 10	July and December ended a little lower, while September closed unchanged. Ad-
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	vices regarding the crop in Europe are un- favorable, the result of unseasonably cold
	weather.
	Leading futures ranged as follows: Wheat-Open, High, Low, Close, close,
165 16514 16434 16484 16484	July 1.105 1.105 1.00 1.105 1.0094
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Corn (new delivery)
DI 119 1195 1185 1185	Corn (new deliver)/
d	Outs- 4116 4116 40% #40% #41
d pf 85 84 84 84 10434 10434 10434 10434 10434	Lard-
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	La10 13.20 13.30 13.20 13.30 13.20 13.30 13.20 S13.30 13.20 S13.40 13.32 13.40 13.40 Oct. 13.40 Oct. 13.40 13.45 13.40 13.45 13.40
134 134 13 13	Bort. 18,55 18,57 18,50 *73,52 13,57 Pork- July *25,60 *25,69
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	R108
lep 2234 2334 2234 2234 if dp 8235 8434 8134 82	
fs	Wheat Higher at Liverpool LIVERPOOL, July 13.—Spot wheat was
per 45% 45% 45% 45% 45%	LIVERPOOL, July 13.—Spot wheat was firm today with No. 2 hard winter quoted at 10s. 9d.; No. 2 red winter, 10s. 10d.; No. 1 Northern Manitoba, 11s. 3d., and No. 2, Northern Manitoba, 11s. 1d., all up 2d. Corn was irregular with American
$781_{6}$ 79 781 <sub>4</sub> 78	No. 1 Northern Manitoba, 11s, 3d., and No. 9 Northern Manitoba, 11s, 1d., all up
	2d. Corn was irregular with American mixed quoted at 10s. 1d., a gain of 1d., and
t Co 66 62 62 62 	Plate at 11s. 4d., a loss of 1d. Flour was
harristen 7456 7456 60 71.56	unchanged at 40s.
1 1st pf ., 85% 85 8334 8334 2 2 pl ., 54% 54% 52% 54%	COTTON PRICES WORK LOWER
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	AFTER A VERY QUIET START
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	No Response to Favorable Cables and
	Unsettled Weather
cfs 612 634 634 634 	NEW YORK, July 13An extraordi- narily quiet start was made on the Cotton
00 8) 89 89 10	Exchange this morning. There were only seven or eight trades on the call. The tone
	was steady, with prices not making a full response to the favorable cables, showing

Sales in Philadelphia				
High. Fi Am Gas High Fi Canars and Min Test. Generation Loco, the High State State of the High State State of the High State State of the High State State of the High State Nav. High S				
BONDS,	Ne			
High. 200 Am G & E 5s. 93% 000 E & P Tr 4s., 80 000 Leh V an 45 s. 100 000 do coal 5s. 104%	Low, Clone, ching 93% 93% + 80 80 100 100 104% 107%			

# +1% 146 14 146 14 146 14 146 14

## FOREIGN EXCHANGE

NEW YORK, July 13 .--- The feature of the foreign exchange market this morning

was the pronounced weakness in reichs marks, the quotation easing off about 1% at the opening. Otherwise the market was featureless.

Quotations: Demand sterling, 4.75 11-16; cables, 4.76 7-16; franc checks, 5.91; cables,

5.90 ½; reichmarks, checks, 73 cables, 73 ½; lire, checks, 6.42; cables, 6.415; Swiss checks, 5.29; cables, 5.28%; kroner, checks, 28.05; cables. 28.15; pesetas, checks, 20.20; cables, 20.59; Vlenna, checks, 12.60; cables, 12.65; guilders, checks, 47 7-16; cables, 41 ½; rubles, checks, 30.70; cables, 30.75.

## RATES FOR MONEY

## BANK CLEARINGS

Rank clearings today compared with corre-sponding day last two years: 1915, Boston . 330,630,803,81,318,527 \$28,719,740 Thiladelphia. 46,109,388 29,130,059 26,004,021

## French Rentes Higher

PARIS, July 13.—Three per cent. rentes were 64 francs 40c. today, a gain of 15c. The Bourse will be closed Friday and Sat-

5	urday.	The t
4	Reserve Banks' Discount Rates	demand. beef, in ern ber
ž	10 or Over 10, Over 30, Over 6 lens. up to 30, up to 90, up to 9 Boston	0. knuckles
	New York 3 31 4 4 4 4	18 @ 18%
8.4	Cleveland 3% 4 4 4 Richmond 8% 4 4 4	do., sm city cui
8	Chicago 8 4 4 4 4 4	boiled h
	Minneapolis Kansas City., 315 416 416 4	16 in pickl brgakfar cured, 2
1	San Francisco. 3 5% 4 4 Agricul. Trade acceptances. Con	n. Western
1	Over 90, Up to 60, 60 to 90, modit Boston,	therees,
18	New York5 315 315 3 Philadelphia5 315 8 Cleveland5 315 4	The n
4	Richmond 5 Sig 4 S Atlanta 5 Sig 4 S	Rofiners 7.63c.1
d	Chicago 5 #3 5% 8	7.550.1 #
p	Minneapolla	CHEE
d	Ban Francisco 54 8 34 *8	1 prices r

**Financial Briefs** It is announced that the net earnings of the Gulf States Steel Company for June, after all interest, depreciation and other reserves, etc., were \$177,478, and \$965,389

for the six months The Federal Reserve Board today accepted the resignation of E. T. Meredith as a director of the Federal Reserve Bank

POULTRY

35 @ 38c. EGGS-Strictly fine ergs were in good request and kept well cleaned up at firm prices. Quota-tions: In free cases, he rby extras 28c. per dos. nearby firsts. \$7.5 per plandard case; nearby current receipts. \$7.2007.50 per case; Nestern extras. 27c. per dos. Western extra firsts. \$7.65 per case; firsts. \$7.0507.33 per case; fancy selected candled fresh esus were jobbing at 31@ 32c. per dos.

Further progress in the matter of earnings of the subsidiary companies of the National Properties Company is reported. The gross earnings of the underlying companies of the transformed for June according to figures given out today, were \$753,106. As compared with June of last year, this is an increase of \$124,911, or 19.88 per cent. For six months ended June 30 the gross earnings were \$4,219,878, an increase of \$52,483, or 17,46 per cent, as compared with the same period of last year.

of last year. Announcement was made today of the declaration of the directors of the Laurel Oil and Gas Company of an extra dividend of  $\frac{1}{2}$  of 1 per cent. In addition to the regular quarterly dividend of  $\frac{1}{2}$  of 1 per cent. More advances than declines are reported in the weekly table of the Iron Age, issued this morning. Tank plates, Pittaburgh, are 25 points higher to 3.560, per pound and tank plates. New York, also have been ad-vanced 25 points to 3.669e per pound. Wire rods, Pittaburgh, are \$5 higher to \$55 per ton.

pathy, and what early gains had been made were lost, the whole list virtually showing declines as compared with the final prices of yesterday. The market was much more turns are recorded per gross ton: Iron ralls, Chicago, 50c to \$18; heavy steel scrap, Pittsburgh, 50c to \$16.50 and heavy active than it had been for some days, teel scrap, Chicago, 25c. to \$15.

# PHILADELPHIA MARKETS

EARNINGS OF NATIONAL PROPERTIES

COMPANY SUBSIDIARIES ARE LARGER

June Gross Shows Good Increase Over Last Year-Laurel Oil and Gas Declares Extra Dividend-Local

Stock Prices Go Up, Then Decline

## GRAIN AND FLOUR

GRAIN AND FLOUR
WHEAT—Receipts, 181,044 bush.—The marker ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for ruled steady with a fair demand and light for rule and the market ruled for house ruled and the market ruled for house ruled.
COAN—Receipts Alab bush. Supples were allow sets for local trade, as to locate and the market ruled for house ruled.
Contact on the fair of the fair

## PROVISIONS

PROVISIONS market ruled steady with a fair jobbing the Following are the quotations: City in sets, smoked and alr-dried, 27c.; West-seef, in sets, smoked and alr-dried, western beef, knuckles and tenders, d. 28c.; beef hams, 2550 30; perk, fam-d. 28c.; beef hams, 2550 30; perk, fam-d. 28c.; beef hams, 2560 30; perk, fam-d. 28c.; beef, hams, 28c.; and tenders, d. 28c.; do., skinned, loose, 18@15% c. do., boneless, 38c.; piente shoulders, 8; P. boose, 12% c.; do., smoked, 18% c.; do., boneless, 38c.; piente shoulders, 8; P. boose, 12% c.; do., smoked, 18% c.; do., boneless, 38c.; piente shoulders, 8; P. boose, 12% c.; do., smoked, 18% c.; do., boneless, 38c.; piente shoulders, 8; P. boose, 12% c.; do., smoked, 18% c.; do., boneless, 18% c.; do., boneless, 16% c.; do., boneless, 14% c.; do., do., tubs, i do., pure city, kettle rendered, in a 14% c.; do., do., in tubs, 14% c.; REFINED SUGARS Atlanta Buli REFINED SUGARS market ruled firm under a fair domand " list prices; Extra fine granulated towdered, 7.75c; confectioners" A soft grades, 6,90@7.50c. DAIRY PRODUCTS CHEESE -Offerings were only moderate and prices ruled steady, but trade was guilet. Quo-tations: New York, fail cream, fancy, 160 18% c. do, do, fair to good, 150 15% c. part skins, 9% 14c. BUTTER-Choice stock ruled firm under mod-erate offerings and a fair demail. Quatations: ULTTER-Choice stock ruled firm under mod-erate offerings and a fair demail. Quatations: Western solid-packed creamery, fancy, specials. Mic.: extra, 202 20c. extra fir.is, 2% c. firsts, 27c.: ascends, 20c. nearby prints, 700 20k c.; sec-onds, 200 20k c.; jobuling sules of fancy prints, 250 25% asc. \*Up to 30 days: over 30 to 60, 4 per cent. over 60 to 90, 4 % per cent. and over 90, 5 pe Cairy Aztec

LIVE-Fowls were pretty woll cleaned up and frem. Chickens were pretty woll cleaned up and hardwise steady. Quoty'sne: Fowls. 20 92(c. ; white Lephons. 13 914c.; spring chickens, according to quality, weighing 19 2 Hes, apiece, 24 928c.; White Lephons, according to qui fity, 21 924c.; Dicks, as to also and quality, 144716c.; pigeons, old, per pair, 25 928c.; do., young, per pair, 22 925c. DRESSED-Desirable broilers sold fairly and ruled also dy under moderate offerings. Fowls DESSED-Desirable broilers sold fairly and ruled steady under moderate offerings. Fowls were more freely offered and 4c. lower with demand only moderate. Following ars the quo-tations. Fresh-filled poultry, dry-nacked-Fowls, 12 to box, dry-picked, fancy selected, 22c., weigh-ing 40 %5 hs. apiece. 21% c. weighing 4 hs. apiece. 21% c. weighing 3% the apiece 21c. weighing 3 hs. apiece. 10% 20c. fowls, les-packed, in barrels, fancy, dry-picked, northern indians and illinols, weighing 4 hs. apiece 21c. weighing 4 hs. apiece. 20% c. smaller sites, 18% 20c. old roosters, dry-picked, fac, broil-ing die gebe, old roosters, dry-picked, fac, broil-ing chickens, Western, 20% c. smaller sites, 18% 20c. doi: nosters, dry-picked, fac, broil-sey, fancy, 55c., do., other hearby, weighing 1% 62 hs. apiece, 35% 25% smaller sites, 18% 62 hs. apiece, 36% 85C, smaller sites, 30% 32c, ducks, mearby spring, 11% 22 hs. per doz, 34,15% 15% white, weighing 8 hs. per doz, 34,15% 15% white, weighing 8 hs. per doz, 34,15% 25; small and No. 2, 75c, 641.25. FRESH FRUITS 1st Mtge. 5% Sinking Fund Bonds We own and offer a limited number of these highly desirable securities at a price to yield The net earnings of the company applicable to the payment of Bond Interest are over twice the interest

Alf-C. Rampberries, rad per pint, 8 % of therries, New York, sour, per 8-ib, basket, 40% source of the second second second second the descent of the second second second second to set the descent of the second second second to second second second se VEGETABLES 

# LOCAL MINING STOCKS

TONOPAH STOCKS. Bid Asked amara Idway Extension ontana ontana onopah Belmont o.opah Extensio Conepah Mining fest End 125 GOLDFIELD STOCKS. 1010000450710051 MISCELLANEOUS, .03 .03 2.05

. 01 . 01 . 17 . 2.00 Vevada Hill Nevada Wonder N"W YORK BUTTER AND EGGS

NEW YORK, July 13. --BUTTER--High grades firm, but market culet. Receipts, 13.770. Ex-tras. 25% 6726; high scoring, 19% 6730; State dary, 27% 6726% c. EOGE--High grades firm, other grades steady. Receipts, 23.088. Extra firsts, 25% 6726; firsts, 23% 6725;; other grades, unchanged

0Î

Galveston, Texas

Tax Ref. Penus. Free Federal Income Tax

51/2 %

NEW YORK, July 13. Stocks again broke sharply on the Curb today especially the higher-priced issues. which were offered on a somewhat heavier

Rumors that large banking interests were advising the sale of motor issues were current and those stocks broke wide open and later this was extended almost throughout the entire list. Stop-loss orders were executed on the decline in numerous cases,

scale, with the selling said to be of a good character. while some covering developed when low levels were reached. Rallies in nearly all Instances were of small proportions. Chevrolat Motor continued its wide fluctuations, and after opening up 3 points on rather heavy selling by Stock Exchange on rather neavy sering by shock that the houses, it broke 22 points to the lowest price in a long period, later rallying 5 points on covering by traders. Peerless Motors declined 2 points. United Motors, after an advance of a half, broke 412. White Motors, after a show of firmness, and the firm of the show of firmness. declined 1 1/2. Mitchell Motors moved within There was fresh liquidation in Aetna Explosives, which declined 115 to a new low record. Gaston & Wigmore was down 5. Midvale Steel showed resistance at the outset and after advancing nearly a point. dropped off 134. Curtias Aeropiano, on small transactions, fell 10 points. Drigga-Seabury, after an upturn of 5 points, eased

pany declared the regular dividend of 3 pe cent. on its capital stock, payable July 24 t

## \$3,000,000 More Gold Co

NEW YORK, July 13 .- There was rec \$3,000,000 in gold coin from Ottawa, consis

NEW YORK, July 13 .- The Fajardo Su dividend of 21% per cent., payable August 1, of which 5 per cent. is payable August 1 a to stockholders of record July 15.

# SHARP DECLINES IN CURB SECURITIES

# Higher Price Issues Are Offered

# on a Heavier Scale-Many Stop Orders

# Fajardo Sugar Pays 10 P

# **High Points in Toda**

STOCKS BREAK ONE

Favorite Specialties Sustain road Shares Follow Suit,

IN AFTERNOON AF

FINANCIA

12 \*\*\*

Bank of England discount rate 1 per nince August, 1814. \$3,000,000 additio Canada. New York and Honduras Rose 2 per cent. Fajardo Sugar declared ex bar silver higher in New York and Lon week, but lost silver. French rentes hig Properties subsidiaries larger. Laurel

The character of the rally in the stor first hour from the recent low levels was noon today, when violent breaks in quotat favorite specialties, including some of the

The scaled buying which accompanies disappeared and losses of 1 to 7 points of the declines were so great as mentioned Experienced observers in the commission of the still precarious position in some unl break was not improbable.

It was especially discouraging to have New York Central, St. Paul and others o as the more volatile speculative favorites. points or more took place, and in the indust Fruit 6, Willys-Overland 31/2 and Mercantil low of last week, Studebaker 7, Industrial and 1 to 3 points in a number of other iss

The market was more active than and at intervals there was little or no case right along, little or no attention was

## Bank of England Raises D

LONDON, July 13 .- The Bank of Engl of discount 1 per cent., to 6 per cent. This when the rate was reduced 1 per cent., to the bank shows total reserve £41,858,000, de decrease £378,000; bullion £59,397,000, decrea decrease £14,581,000; other deposits £92,397. £54,920,000, decrease £4,029,000; Governmen proportion of the bank's reserve to liability per cent. last week and 17% per cent. in th

## Honduras Mining Declares I

NEW YORK, July 13 .- The New York

treasury has transferred \$800,000 in gold to

Oil stocks were less conspicuous and nomewhat irregular. Cosden Oil shares were firm with narrow price changes. Mining shares were reactionary in sym-

pathy with the balance of the list.

	DUSTRIALS.	Hid.	
Adda Shanlashana		141.2	1
Asina Explosives Am Brit Mrg Am Marconi Canadian Car Co Can	**************	- BIT-	. 3
Am mrst bill		3.64	- 3
All Marcolli		44-0	168
Canadian Car Co		2.9	160
Can Car & Fdy p	THE APPERATES	122	200
Chevrolet Motors -		194	83
Curtian Anropiums		- 22	
Driggs-Scab		100	110
Elassiahr Tob	***************	85	- 44
do pref		93	100
Emerson Phonogra	aph	10.54	11
Flemiah Lorns	***************		4
Haskell & Barker	Car	9.0	36
Houden Mfg		20	25
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Possient Motors		23	-25
Poole Englandring		95	105
R A Kreats w L.		10	10
Standard Motors .		10.14	- 6
Butanartine		33	_>788
Stata Motore		60%	60
Prinnels Film		2.12	1.02
United Profit Sha	ning	1.00	
Culted Motors		66%	66
I S F. & H com.		0.942	
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White Motors		5216	- 53
White Motors		10.12	- 13
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Ohlo		234	234
Pratria Pipe	STRADES AND A STRAD	211	213
Standard Oil of C	alifornia	28a	-268
Standard Oil of 1	Saw Jermay.	0214	624
Mandard Oil of h	NW TOFF.	384	204
OTH	OR OIL STOCKS.		
		19.8	
Coaden & Co.		24	15
Chaimore Oli	****************	12	10
DEAR PATRONUM	·····································	20	- 12
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		4.4	1.44
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## LIVE STOCK QUOTATIONS

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Sears, Roe & Co ... Southern By of . Standard Milling rts .... 14 Studebaker Co ..... **Camden Boy Scouts Incorporate** Articles of incorporation were filed today n Camden for the Greater Camden Council Boy Scouts of America. Among the in-corporators were E. E. Read, Jr., president of the Camden Board of Education; E. L.

Bartelt, cierk of the Board of Education Sheriff Joshua C, Haines and William T Reed. State Treasurer. GOVERNMENT BONDS gistered 1930

regatored 1000 coupon 1000 regatored 1015 coupon 1018 registered 1925 soupon 1925 anna 2s registered anna 2s registered anna 2s registered anna 4s coupon opening and first prices showed declines of 5 to 6 points. Trading was only moderately active, with sules on the call 4500 Later in the morning the market showed

heaviness, with prices a point or two helow the opening on scattered selling by the trade. There was investment buying on the decline by leading outside interests, but trade was light and the market lacked ag-

bage.

The Brazilian cubies were unfavorable from the buyers' standpoint, and the fact that firm offerings from Brazil were aome-what lower had a tendency toward lower prices. The local market was quiet and dull, but with Rio No. 7 unchanged at 514. Westerday's

Today's 8.31 @8.35 8.40108.40 8.5600.41 A MARATI

One important room operator who has been persistently bearish for a week or ten days was the best buyer this morning. Liv-erpool purchased a small lot of January. The sulling was restored. The selling was scattered. After the call a slightly increased supply did not find sufficient demand to absorb it and prices fell 2 to 3 points. Builish crop advices from castern and southwestern points falled to stimulate activity in the afternoon when prices held about steady at a net advance of 4 and 5 points can a parrow from literchance. The seiling was scattered.  $\begin{smallmatrix} 1 \\ 2 \\ 4112 \\ 4112 \\ 12134 \\ 2134 \\ 10514$ points on a narrow, room interchange. Trade interests were small buyers. Texas June rainfall, according to official reports received today, averaged 2.16 inches, or .94 of an inch below normal, while temperatures during the last month averaged 71.8 degrees. Arrivals of cotton at New York today were 4623 bales including 226 bales of linters. Exports for the day were 500 bales, 12634 12734 12034 12134 ...3034 3034 2734 2834 ...190 190 185 185 all to the continent, compared with 5846 bales a year ago. Clearances for the season to date aggregate 5,706,100 bales contrasted with 8,221. 700 bales for the same period last season. The Liverpool market opened quiet, but developed activity later, and at the time of the start here the tone was strong, with prices  $\mathbb{Z}^{1_2}_2$  to  $\mathbb{Z}^{1_2}_2$  points higher. They were due to come  $\mathbb{I}_2$  to  $\mathbb{Z}^{1_2}_2$  points lower. Weather conditions continued unsettled. with light scattered rains in the central and eastern districts. Temperatures were about normal for this season of the year. The receipts of cotton at the ports for the day was estimated at 6000 bales, com-pared with 10,479 bales last week, 5555 bales last year and 2592 bales in 1914.

**1900 NEW JERSEY TEACHERS** 

Yesterday's close, Open. 11s.m. 12m. 2p.m. close, Open. 11s.m. 12.80 loac. Open. 2.80 2.80 2.81 2.95 3.16 13.13 14.13 13.15 13.52 15.03 12.95 ...N 12:00 12:05 10:13 13:12 13:17 13:17 ----

## Liverpool Cotton

LIVERPOOL, July 13, 3 p. m .- Futures steady, unchanged to up 3 points. Sales, 6000 bales, including 5400 American. July-August, 7.85d ; October-November, 7.74d. anuary-February, 7.6612d.; March-April. 7.62 144.

## Cotton Exports

Cotton Exports WASHINGTON, July 13.-Cotton ex-ported during the week ending July 8 was as follows: Georgia 8857 bales; Mass-achusetts, 1161; Maryland, 4136; New York, 18,343; North Carolina, none; Philadelphia, 654; South Carolina, none; Virginia, 5081; Galveston, 13,200; New Orleans, 24,392; San Francisco, 908; Washington, 16,818; total 92,550. Asked. 101

## **Railroads Report Larger Earnings**

WASHINGTON, July 12 .- During May 73 railroads reported total revenue to the ATTENDING SUMMER SCHOOLS nterstate Commerce Commission today of \$299.521.264. Expenses aggregated \$196, 403.265. The net income amounted to \$163.117.959, as compared with \$70.333.399 TRENTON. July 13 .- The enrolment of the summer schools in New Jersey this sumfor May, 1915.

## Condition of U.S. Treasury

the summer achools in New Jersey this sum-mer has materially increased over that of last year, Calvin N. Kendall, State Com-missioner of Education, announced today. At the Ocean City school between 609 and 760 teachers are registered; at Collingswood there are more than 409; at Phillipaburg, about 125; at Newton, 80; at Preshold, about 125; at Newton, 80; at Preshold, about 170. There is also an enrolment of 570 teachers at the Rutgers College sum-mer school at New Brunswick. WASHINGTON, July 13.-The condition of the United States Treasury? according to a statement issued today, was as follows: Net balance in general fund, \$231.349.480; total receipts, \$21.694.485; total disburse-ments, \$29.442.597; deficit for the year, \$3.613.350 exclusive of the Panama Canal and public debt transactions. This makes a total ... approximately 1900 and public debt transactions.

## Bank of France Gains Gold

This makes a total or approximately 1990 teachers who are tailing summer school work in the State for the purpose of bet-ter equipping themselves. In addition to this lumber, probably 199 teachers from the State are attending summer schools outside of the State, making altogether ~ total of approximately 3109. PARIS, July 13.-The weekly statement of the Bank of France shows an increase of 5,842,000 france in gold and a decrease of 2,355,920 france in silver.

of Chicago. Mr. Meredith recently was nominated for Governor of Minnesota.

The Montreal Stock Exchange will be sed Saturday, July 15, on account of a holiday.

The New York banks gained from the Subtreasury yesterday \$1,614,090, and since Friday \$6,952,000.

## RAILROAD EARNINGS ILLINOIS CENTRAL.

1804.104 6,745,778 

CHICAGO GREAT WESTERN. wenk July ..... \$246.114 DENVER AND SALT LAKE. \$7.118 First

 Philadelphia,
 44.164.583
 29.159.959
 26.694.921

 Fourth
 week
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 From July 1
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## DIVIDENDS DECLARED

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Tuly 20. The Locust Gap Improvement Company, 30 sents per share, payable July 26 to stock of Girard Fire Insurance Company, quarterly of I per cent, payable July 14 as registered July 2. Books do not close.

New York Sugar Market Firm 12,93 19,10 13,15 13,38 NEW YORK, July 13 .- The sugar market was firm and unchanged today, fine granulater being quoted at 7.65c, and 7.75c. The last sale in spot Cuba raws was at 6.40c., unchanged from the opening yesterday.

BAR SILVER

Bar silver in London was quoted at 30d. today, a gain of ½d. Commercial bar silver in New York was

uoted at 62%c., a gain of 1c.

Suspended From Stock Exchange NEW YORK, July 13 .- Announcement NEW YORK, July 13.—Annovincement was made by the governors of the Stock Exchange today that William H. Wallace, Jr., had been suspended from the exchange for one year and John Jerome D. Kelly for 69 days, for illegal trading. The men disciplined comprised the firm of Kelly & Wallace.

DIVIDEND NOTICES

THE MECHANICS' INSURANCE COMPANY OF PHILADELPHIA July 12, 1910. The Board of Director have this day declared a compannual dividend of Pire (6) per cent., or \$1.55 per share on the capital stork of the company, payable July 14. Checks will be mailed. JOHN A. SNYDER. Scoretary.

LEGAL ADVERTISEMENTS

ESTATE OF MAEY SMITH REEVES, deceased - Letters testamentary on the string having been granted to the under-all persons indebted to the said estate unsted to make payment, and these hav-time to present the same, without de-1.45 10a

ALBERT T. BAUERLE. 606 Commonwealth Building DIRECTORY OF ACCOUNTANTS

Certified Public Accountants LAWRENCE E. BROWN & CO. 1415 BEAL ESTATS TEUST BUILDING BURNS & SPEAKMAN The Bourse

FRESH FRUITS

HENSON

Structural

Lumber

-and-

Timber

**POPLAR STREET WHARVES** 

Phones | Market 3204 Park 655

ELKINS, MORRIS & CO.

BANKERS

Land Title Building

Philadelphia

High Grade

Pennsylvania Tax Free

**Railroad Bonds** 

Equipments

and

Public Utility Bonds

MEMBERS NEW YORK AND PHILADELPHIA STOCK EXCHANGES

WANTED, by New York Stock Explanae Bacus having Manager and Office to Fula. for its Philadelphia Office. Oais those acquipting shuffler pushting meet apport.

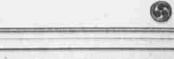
BOX E 245, LEDGAR CENTRAL

Interest are over twice the interest charges. These bonds are a first lien on the property of the Brush Electric Com-pany, which furnishes electricity for all purposes in the city of Calveston. Calveston ranks as the second largest export port in the United States. It is growing rapidly, which will be re-dected in the ousness of the Electric Commany. Full details on request. Choice stock was in fair request and gen-erally steady under moderate offerings. Quota-tions: Apples, ner bil.-Baldwin, 1403; Ben Davis, 5104; other varieties, 81.5062.50; No. 2, 51:2542; apples, Delaware and Maryland, per hamper-Fange, 51:2542; fair to used, 59c. 051; Lemons, per box, 15:390,4:25, Pine-apples, per crate-Porto Rico, 42:300,8:30, Blackberries, Delaware and Maryland, per quart, 36%; Huckloherries, North Carolina, per quart, 10011c. Gooseherries, per quart, KLEMM & KEEN

1326 WALNUT ST. Members { New York Stock Exchange Phila. Stock Exchange Chicago Board of Trade

6 69 EDWARD B. SMITH & CO ESTABLISHES 1892 BANKERS Members New York and Philadelphia Stock Exchanges

1411 CHEBYNUT STREET, PHILADELPHIA 30 PINE STREET NEW YORE





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