## EVENING LEDGER-PHILADELPHIA, SATURDAY, JULY 15, 1916.

# FINANCIAL NEWS

STOCK MARKET IS MORE SETTLED THAN FOR THE LAST SEVERAL DAYS

Belief That High Money Rates Will Not Return for Some Time Is Helpful-Prices Yield a Little From Best-Quiet Buying of Erie

### High Points in Today's Financial News

New York bank statement showed effect of higher rates for money in last week. There was a sharp fall in average and actual loans, the drop in the latter being largest, while the reserves increased in both statements. The Federal Reserve Board inaugurated check-collection plan in the 12 Federal Reserve Banks. Bank clearings throughout the country increased 42.2 per cent. in the last week over the corresponding week of last year. Gold to the amount of \$3,000,000 arrived in New York from Canada. Price of bar silver lower in New York and London. Steel business for first half of July better than same period of June. than same period of June.

### NEW YORK, July 15.

The stock market showed more steadiness in the short session today than it has shown for the last several days. While trading was not active, there never being very much doing on a Saturday, especially during the summer months, the prices at the start generally showed an improvement over the close of yesterday.

A good deal of the improvement was attributed by the Street to the expression of big bankers that the backbone of the high money rates has been broken, and that there will be no return to 6 per cent, money for some time. It was maintained that the lower rates, which ruled yesterday, were not due to any efforts on the part of banks to bring the level down to a point that would invite the negotiation of the French loan, but rather to the activity of a prominent private banking house in this connection.

In a number of cases prices yielded again to or about Friday's closing sales. There were some firm spots, including quiet buying of Erie. By 11 o'clock Reading, American Can, Willys-Overland and a number of others were close to the lowest of the day. Industrial Alcohol lost 11% from the opening. Reading and United States Steel common shaded yesterday's finals slightly.

Tennessee Copper was another feature, breaking abruptly about 4 points from the opening rally to 22%. A moderate rally followed, but was not fully held. The decline was said to have been forced by traders. The high point of Tennessee Copper was 70 in September, 1915.

Sears, Roebuck gained 2 points. Advances in Kennecott Copper, Westinghouse, Reading, American Beet Sugar, Mexican Petroleum and Studebaker were shown

Government bonds were unchanged, and railroad and other bonds were dull and rather heavy in tone.

#### Check Clearing Plan Is Inaugurated by Federal Reserve Banks

WASHINGTON, July 15. - The Federal Reserve Board today inaugurated throughout the United States its new plan for the collection of checks at par or as near par as absolute cost will permit. The step was taken despite the bitter protests of hundreds of country bankers, who declare that their earnings from check collection fees will be heavily cut. Big city bankers are inclined to support the plan. Today each of the 12 Federal Reserve Banks became a clearing house, collecting checks for all the member banks in its district.

Governor Charles J. Rhoads, of the Federal Reserve Bank of Philadelphia, said today that a fair volume of business was done by the Federal Bank in this city under the new check collection plan.

### Gold Continues to Flow From Canada

NEW YORK, July 15 .- Gold to the amount of \$3,000,000 has been received from Canada and deposited at the Assay Office for the account of J. P. Morgan & Co

		MAX Motors
TRADING IS QUIET ON NEW YORK CURB	New York Bond Sales	do 1st pref do 2d pref M Sf P & S S M. Mex Petroleum do pref
General Tone Is Steady, With Price Fluctuations Narrow. Motors Neglected NEW YORK, July 15. Speculation in the market for outside se- curities today was extremely quiet and while the general tone was steady, prize fluctuations were within narrow limits. Motor stocks were almost entirely neg- fected. Chevrolet, on small transactions, moved only a fractional change; United Motors moved at a range of ½ point. There was a fairly good inquiry for Tohacco Products, which moved up over a point on what looked to be inside pur- chases. Submarine Boat improved %; Drigga-Seabury gained about a point.	High.         Low.         Close.           11000         Amer Agr. ev 5s.         1025         1025         1025           11000         do deb 5s.         1025         1025         1025           195000         Amer Smeit See 6s.         1035         1035         1035           1000         Amer Smeit See 6s.         1045         1045         1045           5000         Amer Writ Pap 5s.         794         794         794           2000         Amer Writ Pap 5s.         794         794         794           2000         Amer Writ Pap 5s.         794         794         794           2000         Amer Writ Pap 5s.         1005         1065         1065           2000         Armour Co 442s         945         945         925         925           14000         Bait & Onio 5s.         1005         100	Miami Copper Mont Power pref. Nat Lead pref N Y Air Brake. Nevada Con N Y Central N Y Central N Y O & W. North Pacific. Norfoik & Weat. N R R Mex 2d pt Penna R R Phila Co. Pittsburgh Coal. Pitts Steel pref Pressed Steel Car Railway Stl Sprin Ray Cons Republic I & S pt Shat Ariz Sears Roebuck St L & S Fran do 2d pref.

1	Non York Charles	WHEAT RALLIES;	
l	New York Stock Sales	TRADERS NERVOUS	
ſ		I RADERS NERVOUS	
	High, Low. Close, chies.	Element of Art	
	Alanka Juneau 8 8 8 + 1/2 Alanka Gold Mines 18 1776 1776 - 1/8	Firmness at Minneapolis and	
t.	Allis Chalmers 2016 20 2016	More Reports of Black Rust	
i	Acmo Tea 5239 5239 5239 Am B Sugar 8035 8839 8034	Help the Chicago Market	
	Am Can	and the second s	
1	Amer Car & Fdy, 5459 5834 5456 - 54 Am Linssed 1756 1756 1759	GRAIN BELT WEATHER FORECAST. CHICAGO, Jole 15 The meather fore	
	do pref	enst for 36 bours follows: Hillingia, Minsard, Jones, Kannas, and	
	Am Locomotive 61 60 6 + 176 Am Smelting 0236 9256 9276 + 36	CHICAGO, July 15.—The wrather fore- cast for 36 hours follows: Hilmola, Missouri, Jowa, Kansas and Nebraska-Generally fair and continued warm tonight and Senday. Wisconalo-Generally fair tenisht and Sunday, prevended by thunder showers north-	
	Am Zine 3434 3334 3434 + 34	Wisconsin-Generally fair tenisht and	
Ľ	do pref 6314 6314 6314 +1 Am Sugar	Wisconsho-Generally fair tenisht and Sunday, prereded by thunder showers north- east this afternoon or night. Minneota-Parity cloudy tonight and Sunday; probably unsettled north tonight. North and South Dakota-Generally fair fonight and South Dakota-Generally fair fonight and Southay; no decided change in femperature.	
H	Am Tel & C 60% 60% 60% - %	sunday; probably unsettled north tonight.	
H	Am Tel & Tel 12934 12934 12934 Am Tobacco 208 20734 20734 34	fonight and Sunday; no decided change in	
l	Am Woolen, 433/2 43 433/2 + 3/2		
H	do pref 95½ 93 95 Am Writ Pap pf., 25 24½ 25 +1	Traders in wheat were nervous this	
L	Anaconda Copper. 79 78% 78% + %	morning. Selling at the start was fairly	
	Atl Gulf & W Ind. 57 57 57 - 34 Atchison	active and the market was easier, but it ralled later on firmness at Minneapolis, due	
	do pref 09 99 99 + 34	to more reports of black rust.	
	Baidwin Loco 88% 675% 68 Baito & Obio 89 89 89 + 34	July opened at \$1.08%, against \$1.08% at the close yesterday and advanced to	
1	Batopilas Mining., 1% 1%	\$1.09% before the end of the first half hour :	
1	Bethlehem Steel 444 435 444 +9% Butte & Superior. 67 66 66% + %	September started at \$1.09% to \$1.09% compared with \$1.10 at the close yesterday	
1	Chill Copper 2034 20 20 + 34	and moved up to \$1.10% : December ranged	
1	California Petrol., 1814 1814 1814 - 14 Canadian Pacific., 17814 17814 17814 +114	from \$1.12% to \$1.12% at the outset, com- pared with \$1.12%, yesterday's last price,	
I	Chie R Isl & Pac. 20% 20% 20%	and rose to \$1.13%.	
I	Central Leather 5336 5316 5316 do pref	There were rains in portions of Wiscon- sin, Minnesota, North Dakota and Indiana.	
	Ches & Ohio 6114 61 6114 - 32	The market at Liverpool, after opening easy,	
1	Chino Copper 48% 46% 46% - 3/2 Chic Great W 12% 12% 12% + 34	became steadier. It was believed that the world's shipments for the week would be	
1	do pref A 3636 3516 3636 - 36	comparatively light.	
1	Chic Mil & St P. 9636 9635 9634 Chandler Motor 19735 10535 10736 +336	The set-back here yesterday was largely offset at Liverpool by firmness in Atlantic	
4	Cuba Cane Sugar, 5834 5734 5734 + 34	freight rates.	
	Chic & North W 129 1/2 129 1/2 129 1/2 +13/4 Col Fuel & Iron 42 3/4 42 3/4 42 3/4 + 3/4	The receipts at Minneapolls and Duluth	
1	Col & South 3234 8234 3234 +134	today were 327 cars, against 173 cars last year; at Winnipeg, 741 cars, compared with	
I	Cont Can	99 cars; at Chicago, 40 cars, contrasted	
I	Consol Gas 134 134 134	with 75 cars.	
1	Corn Products 1376 1376 1376 + 34 do pref 90 90 90	Corn was irregular at the start, near po- sitions displaying steadiness, while Decem-	
1	Crucible Steel 6735 6636 6734 + 35 do pref11376 11376 11876 + 76	ber was lower. The receipts here today were	
1	Diamond Match., 110 110 110 4 14	303 cars. The market at Liverpool was maintained.	
1	Den & Rio G 15 14 1/2 15 + 9/4 do pref	Oats were about steady. The receipts	
1	Dome Mines 2616 2536 2616 + 12	here today were 129 cars. Arrivals of cats abroad are limited and are being absorbed	
1	Distillers Secur 42 4134 4134 Erie	eagerly.	
I	do 1st pref 54 5334 5334 + 14	Leading futures ranged as follows: Wheat	
I	General Electric., 16434 16434 16434 +152	Open, High, Low, Clow, clowe, July, 1.08%, 1.12 Rept, 1.09%, 1.134, 1.08%, 1.114, 1.08% Dec, 1.25%, 1.134, 1.109%, 1.134, 11.10 Dec, 1.25%, 1.15%, 1.124, 1.135%, 1.125%	
1	General Motor 494 494 -6 Granby Cons 83 83 83 +3	July, 1.08% 1.12 1.08% 1.11% 1.08% Sept, 1.09% 1.13% 1.09% 1.13% 11.08% Dec, 1.12% 1.15% 1.12% 1.15% 1.12%	
I	Goodrich Co 74 7236 74 +1%	Corn (new delivery) July 775 784 775 783 1775 Sopt 745 755 75 74 1754 1744 Dec 634 655 625 635 6315 625	
1	Great North pref. 118 / 118 118 - 1/2 Int Mer & Mar 23% 23% 23% + %	Oats- 63% 65% 65% 65% 62%	
I	do pref 85 84% 84% + 1/2	July 40% 42% 40% 42 •41 Sept 40% 41% 40% 41% •40% Dec 41% 43% 41% •43% +41%	
I	Int Agr Corp 1234 1234 1236 + 36 do pref 41 41 41 +2		
	Interboro Con 1676 1676 1676 + 36 do pref	July	
1	Int Paper 14 131/4 131/4 + 1/4		
I	do pref 6194 6194 6194 + 34 Inspiration Con 4734 4734 4734 + 34	July 13.12 Sept. 13.20 13.50 15.27 13.40 13.35 Port 13.47 13.42	
	Int Nickel ct 4534 4532 4534 + 36	July	
	Kenne Cop 46% 45% 46 Kan City South 25 25 25 + %	*Bid. TAsked. INominal. 24.55	
I	Kelly Spr pref 95% 93% 95% -1%	LIVE STOCK QUOTATIONS	
	Lackawanna Steel. 6816 6816 6816 + 96 Lee Rub 4332 4236 4336 +1	CHICAGO, July 15HOGS-Receipts, 13,000. Market 100. lower. Mixed and butchers, 19,30 910,05, sood heavy, 19,45,810,05; rough heavy 19,2000,40, light, 30,3000,05; pigs, 18,550	
ł	Louis & Nash13234 13234 13234 + 34	G 10.05; good heavy, 19.45 @ 10.05; rough heavy	
	Mackay Co pref 67% 67% 67% + 34 Max Motors 75% 74% 74% + 3%	9.50; bulk 19.45 (9.90, CATTLE Received 500	
I	do 1st pref 85 84% 85 +1%	<ul> <li>40.20479.40; light. 30.30@9.95; pigs. 48.85@</li> <li>9.50; buik. 20.53@9.00;</li> <li>CATTLE-Receipts. 500; Market steady;</li> <li>Beeves. \$17@11.15; cows and heifers. \$4@9.25;</li> <li>stockers and feeders. \$5.50 S.50; Texans. \$7.35</li> <li>@ D; calves. \$9.50@10;</li> <li>SHEEP-Receipts. 5000; Market weak; Native and Western, \$3.50@5.25; lambs. \$7.75@</li> </ul>	
L	do 2d pref 55 ½ 55 ½ 55 ½ + 1½ M St P & S S M 125 124 ½ 125	© P. calves, 19.50 0 10. SHEEP-Receipts 5000 Market mark W-	
L	Mex Petroleum 9832 9732 9834 + 12 do pref 9132 9133 9135	tive and Western, \$3.50 0 8.25; lambs. \$7.75 0	
I	Miami Copper 34 34 34 + 1/8	the second second second second	
L	Mont Power pref. 1101/2 1101/2 1103/2 Nat Lead pref 62* 623/2 623/2 - 3/2	DIVIDENDS DECLARED	
L	N Y Air Brake123 12216 123 +2 115 per cent., payable August 25 to stock		
I	Nevada Con 1614 1574 1575 - 34 N Y Central10334 10334 10334 - 34	Peoples Gas Company, regular quarterly of 1% per cent., payable August 25 to stock of revert August 1 Soples Trust Company, regular somiannual dividend of 2 per cents payable August 1 for	
	N Y, O & W 263/2 263/2 263/2	stockholders of second July 10	
	North Pacific113 11134 11134 - 36 Norfolk & West129 129 129 + 36	Pittaburgh and Lake Erie Railroad, regular semiannual of 5 per cent., or \$2.50 a share, payable August 1 to stock of record July 20.	
	N R R Mex 2d pf. 6 6 6 + 34		
	Penna R R 3736 5636 57 - 32 Phila Co	4 BAR SILVER	
	Pittsburgh Coal 2716 26% 26% + 3%	16 29 9-16d. today, off 5-16d.	
	Pressed Steel Car. 4314 4314 4314 + 74	Commercial bar silver in New York was quoted today at 613ac., off %c.	
	Railway Sti Spring 4134 4134 4134 +134 Ray Cons 2136 21 2136 - 34	C	
	Reading 9734 9034 9736 + 16	DITIT I DITE	
	do 1st pfd 423/6 423/6 423/6 Republic I & S pfd.1073/2 1073/2 1073/2	PHILADELPH	
	Shat Ariz 26 25% 25%		
	Sears Roebuck 1923/2 1883/2 1923/2 + 53/2 St L & S Fran 173/2 17 + 3/2	GRAIN AND FLOUR	
r i	do 2d pref 656 616 616	WHEAT-Receipts 151 411 bash Themand	

; RVOUS	Sales in Philadelphia
olis and ck Rust arket	1 Brill J G 35% 35% 45% 4 10 Cruchie Steel., 67% 67% 67% 4 100 Electric Stores 62% 62% 62% 4 100 Electric Stores 62% 62% 62% 4 101 Electric Stores 62% 62% 62% 4 102 Leh Nav
RECAST. ather fore- ansas and continued might and wers north-	26         Lefb Nav
might and tableht, serally fair change in	Total sales, 1915 shares, compared with 1710 shares last Naturday; this week, 39,931 shares last week, 44,026 shares, BONDS. Net
, July 15. tervous this was fairly isler, but it teapolis, due	Net         High. Low. Closs. chas           1000 City 4s '41 reg.1014 1014 1015         1015 1015           1000 Eit & Peo Tr 4s 80 80         80 80           5000 Leb Val gen 4s 100 100 100         100           1000 Fbila Eico 4s 84% 84% 45%         84% 44% 45%
inst \$1.08½ idvanced to t half hour: to \$1.09%, to yesterday nber ranged	Total sales. E2200, compared with \$27,000 Inst Saturday: this week, \$200,000; last week \$293,456. Local Bid and Asked Today's Yesterday's
outset, com- i last price, of Wiscon- nd Indiana. pening easy, ed that the k would be was largely in Atlantic and Duluth 73 cars last pared with contrasted rt, near po- hile Decem- erpool was	Today #         Teday #          Teday #
the receipts vals of cats ng absorbed	HEAVY RAINS STIMULATE DEMAND FOR COTTON
Va: Yes'day's loss. close. 11% 1.08% 13% 1.10 15% 1.12%	Prices Go Up 5 to 6 Points After Tame Start
78% 177% 75% 174% 65% 62% 42 41 41% 40%	NEW YORK, July 15.—There was a very tame opening on the Cotton Exchange this morning, with only six transactions on the call. It was entirely a traders' market. The

tanged to tone was steady with prices unchanged to 2 points higher. After the call private reports of rains equivalent almost to a cloudburst in Northern Mississippi and of heavy precipitation in North Carolina simulated a demand on which prices rose 5 to 6 points before the end of the first quarter of an

hour. Scattered rains were shown on this celpts, 13,000-utchers, 19,30 rough heavy, pigs, \$8,85 @ morning's map, with heavy precipitation at some Atlantic and Gulf coast stations. Temperatures were normal. The Atlantic fere, \$4@9.25; Texans, \$7.35 coast storm has worked its way inland and is now centred around Chattanooga and Knoxville, although diminishing in et weak Naintensity.

Open, High, Low, Clone, 12.85 12.85 12.85 12.85 **Liverpool** Cotton

Liverpool Conton Liverpool, July 15.—Spot cotton today was dull at an advance of 2 points on the basis of 8.03d, for middling upland. The sales aggregated 3000 bales, including 2000 bales American. The imports were nil. The market for futures closed quiet at a net decline of 1% @2 points.

# ELPHIA MARKETS

nuary

Bank clearings throughout the country showed a further increase for the last week as compared with the corresponding week of last year. The total was \$4.794;758,768,

## STEEL BUSINESS FOR FIRST HALF OF PRESENT MONTH IS ABOVE JUNE

### Activity Almost Entirely Due to Foreign Interests-Question of Deliveries Disappears-Trading Remains Quiet on Local Stock Exchange

The first half of July, according to leading steel trade interests, shows an in-crease over the corresponding period of the previous month so far as actual orders are concerned. While the first week of this month was not up to the same week

the previous month so far as actual orders are concerned. While the first week of this month was not up to the same week in June, the contracts placed during the last week or so have more than made up for this drop, and at present the total business shows a gain. This is almost entirely due to the ac-tivity of foreign interests in this market. These purchasers are now displaying re-newed activity, and whereas heretofore the question of deliveries was a draw-back in many instances to the actual closing of the business, this feature has disappeared, and in virtually all the in-quilries recently the buyers have expressed a willingness to accept the best that

There is no doubt in the minds of steel authorities that more buying of rails for the that the purchase. The rails of the the first half of 1917 because of the many pur-chases made for export, and the indications are that additional contracts will be placed for foreign account for this product as well as many others, such as wire, shell steel and plates. It is interesting to note that Great Britain has become a buyer of rails here, despite the oft-repeated boast that the rails for English railroads could be supplied by home plants. There is no doubt in the minds of steel authorities that more buying of rails for the Allies can be looked for, providing deliv-eries can be made reasonable enough to suit the purchaser. The Allies in their of-fensive movement are said to be construct-ing railroads in the rear of their lines to facilitate the movement of troops and pro-

acilitate the movement of troops and pro-isions to the front. Local traction issues were about the only

nes to show any activity in the trading on 19 Philadelphia Stock Exchange in the wo-hour session today, and then it was nly moderate. Philadelphia Rapid Transit rust certificates rose nearly a half point nd Union Traction went up a half. Better arnings of the Philadelphia Rapid Transit

## NEW YORK BANK STATEMENT

### verage and Actual Loans Fall Sharply-Reserves Larger

NEW YORK, July 15 .- The effect of the igher rates for money, especially on call, luring the last week, was shown in the statement of condition of the members of the New York Clearing House Association for the last week. Average loans declined \$55,290,000 and actual fell \$72,530,000. The reserves in the average statement showed an increase of \$10,392,130 and in the actual they were \$41,563,410 larger. AVERAGE CONDITION, JULY 15.

 ACENALIS
 S3.227,125.000
 S55.290.000

 Reserve In own vanita
 402.243.000
 \$1.890.000

 Reserve In own vanita
 155.557.000
 \*1.890.000

 Reserve Bank
 155.557.000
 \*3.92.000

 Reserve In other de-positories
 56.295.000
 2.344.000

 Net demand depos.
 3.135.044.001
 60.217 000

 Net demand depos.
 31.358.000
 6.000

 Circulation
 31.358.000
 53.000

 Azzrezate reserve.
 61.405.000
 53.000

 Surplus reserve.
 74.408.470
 \*10.302.130

 ACTUAL CONDITION.
 ACTUAL CONDITION.
 \*10.302.130

ACTUAL CONDITION.

Loans \$22,185,832,000 Chapped, \$72,030,000 Reserve in own value 421,1578,000 \$35,723,000 Reserve in Pederal Reserve flank. 152,965,000 2,110,000 Reserve flank. 152,965,000 2,110,000 \$35,723,000 \$35,721,000 \$35,721,000 \$35,721,000 \$35,721,000 \$35,721,000 \$35,721,000 \$35,701,000 \$35,

Circulation 31,521,000 4720 Aggregate reserve 632,735,000 435,701,00 Surplus reserve. 95,109,470 441,503,4 NONMEMBER BANKE AND TRUST COM-PANIES. Loans and incests. \$729.007.500 Gold ..... 60,438,100 \$409,300 ney and bank deposits ..... 804.180,509 \*200,900 9,463,500

# FURTHER GAIN IN CLEARINGS

Increase for Week Is 42.2 Per Cent.

642.979 3

Philadelphia Third

A fractional gain was recorded in Phila-delphia Electric stock. The company's re-financing plans are being whipped into shape, and it is expected that an announce-ment will be made in the near future. Brill rose % during the first hour, and Leligh Navigation gained slightly. Lehigh Val-ley, on the other hund, declined.

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IN MEMORIAM

HERS, In loving remembrance of our dear mother, HANNAH HERS, who died July 15, 1907. HER CHILDREN.

### Deaths

AHBOTT.-On July 12, 1916, JOHN, husband of the late Anna Albott, in his 74th year. Belas-tives and friends and all societies of which has was a member, are invited to attend the fu-neral services, on Sunday, at 2 p. no., at W. A. Dunlay's funeral parlors, 19th and Fairmount ave. Interment private, at West-minster Cemetery. Auto service.

minister Cemetery: Auto service, at w EAN.-On July 14. 1016, NATHANIEL, Iusband of Marz W. Bean ince Silleman, B Ivee and friends, also Heary W. Willie Lodge, No. 624; Columbia R. A. Chapter, Bl. Mary Commandery No. 36, F. A. Chapter, Bl. Mary Commandery No. 36, C. D. S. Sterner Wick Castle, No. 238, R. G. E. O. D. S. Wick Castle, No. 238, R. G. E. C. B. Second Active Elds, Associations and Wa Junction Trust Co. are invited to attend futeral services on Tuesday afternoon, a oclock, at his late residence. 4411 Germ town ave. Interment private Northwo Remains may be viewed Monday evening after

b o clock,
 BENNETT, —AI his residence, 654 North Rach si, on July 12, 1916, CHARLERS W. HEN. NETT aged 67 years. Relatives and friends, also Holy Name Society. of St. Azathar's Church and employes of the Thiladeiphia Electric Company, are invited to attend the funeral, on Monday, at \$30 a., from the Oliver H. Bait Building, 1820 Chestnut st. Mass of Solenn Requiem at RL Amathar's Church, at 10 a.m. Interment at Holy Cross Chestnut st. Sunday, from 7 to 10 p. m.
 BOWERS.—On July 13 vial Wartharts -

Church, at 17.2. Requirem at Me. Auratha's Connectory. Remains may be viewed at 1850 Cheatnut st. Sumday, from 7 to 10 p. m.
 BOWERS, --Oh July 13, 1916. WILLIAM P. BOWERS, and R. Years. Relatives and riends, also members of Association of Survivors 722 Res. P. V. are invited to Survivors 722 Res. P. V. are invited to Survivors 723 Res. P. V. are invited to Survivors 724 Res. 72 (1998).
 CLARK,--ON July 13, 1916. EVELYN JONER, wife of Samuel H. Clair, survivors 84 p. m. at at Girardville, Pa., on Monday, at 8 p. m. at at Girardville, Pa., on Monday, at 8 m. at Girardville, Pa., on Monday J. Survivors. Robatives and Theorement at Girardville, Pa., on Monday J. Survivors. Robatives and Theorement at Holy Counce, and Matter 1998 and 1999

vate. KUPPER.-On July 12. 1916. JACOB. husband of Augusta Kupper (nes Kass), amed 38 years. Relatives and friends. also employee of Spreckels' Bugar Refining Company, are in-vited to attend funeral. on Monday, at 9 a. m. from his late residence. 1234 North Lawrence at. Solenn Mass of Requiem 10 a. m. at 81. Peter's Church. Interment at Holy Redeemer Cemetery.

	Tobacco Products, which moved up over		Republic I & S pfd. 10732 10735 10735 Shat Ariz 26 2336 2376	FHILADELPHI
	a point on what looked to be inside pur- chases. Submarine Boat improved %;	August Detroit United 416 a Soli Kota ant	Sears Rocbuck 1923/2 1883/6 1923/2 +53/2 St L & S Fran 173/6 17 17 + 3/2	CD IN IND BLOWD
	Driggs-Seabury gained about a point. Oil stocks were comparatively quiet but	5000 Hud & Man rfd 5s. 70% 70% TO%	do 2d pref 67% 63% 63% 63% Southern Pacific. 975% 973% 973%	WHEAT-Receipts, 184,411 bush. Demand 11
	somewhat firmer. Mining shares were steady but inactive.	17000 Interb Met 45a 745 74 745 11000 Interb R T ref 5a 98% 98% 98% 25000 Inter Mer Mar 45a 104 104	Southern Ry 24 24 24 - 1/4	port elevator-No. 2 red. spot. \$1.11 @ 1.13; No. 25
	Standard Oil stocks were dull. Bonds were dull and unchanged.	11000 Jap new G S 4128. 104 104 104 4000 Japanese 4128. 8015 8015 8015	do pref 683% 68 68 Stand Milling rts. 3/2 3/2 3/2	2 Southern red, \$1.09 %1.11; steamer No. 2 red. \$1.08 %1.10; No. 3 red. \$1.08 %1.10; rejected A. bu \$1.05 % %1.07 %; redected B. \$1.08 % nd
	INDUSTRIALS. Astna Explosives	9000 Lacka Steel as 1923, 995, 995, 995, 9000 Laciede Gas 1st 5s. 1015, 1015, 1015, 5000 Lk Sh dah da 1931	Studebaker 126 ½ 124 ½ 126 + 34 Tennessee Copper. 26 223 ½ 25 - 36	CORN-Receipts, 30,507 hush. The market ar ruled firm at the late advance with the demand
	Aetna Explosives	1000 Leh Val of N Y 415 8, 1015, 1015, 1015, 1015, 1015, 1015, 100	Texas Co	lots for local trade as to location Westwee No Wt
	Canadian Car Co	2000 Lorillard 7a	Un Bag & Paper 6 6 6 + 36 do pref	
	Aetra Explosives     94     15       Amor Marcon     35     54       Amor Marcon     35     54       Canadian Carl Co     65     67       Canadian Carl Co     65     86       Chevrolet Motoka     195     200       Curitiss Aeropland     28     35       Drikge-Seabury     100     105       Election Tobacco     38     49       do pref     95     100	61000 N Y C & Hud 4s	Un Cigar Mfg 56% 56% 56% - 14 Union Pacific 138% 138 138% + 34	quiet, but prices were well sustained at the III late advance. Quotations; No. 2 white, 480 sta
	Eisenlohr Tobacco         38         48           do pref         95         100           Emerson Phonograph         0         100           Fiemish Lynn         3'5         4           Haskeil & Barker Car         34'5         36           Hendece Mrg         20         25           Kathodion Bronze pref         21         22           Maxin Munitions         1         14           Mathattan Trans         1         14           Midvais Steel         60         60         64           Otts Elevator         57         54           Peole Engineering         90         110           S Kraege w I         10         14           Standard Motors         5         6           Stutz Motors         5         6           Futage Pinn         32'4         3'4'5	2000 Lorillard 7s	do pref	and the standard white, at garage, No. a white, br
	Flemish Lynn 314 4 Haskell & Barker Car 315 86	1000         do 4 15 a 1003         107 75         107 75         107 75           2000         do 4 15 a 1003         108 15         108 15         108 15         108 15           1000         do 4 15 a 1004         108 15         108 15         108 15         108 15           10000         do 4 15 a 1004         105 1         108 15         108 15         108 15           10000         N Y Gas H & P 5 a 104         104 104 104         104 104 104         106 106         1000 0 N Y Hyrr ef 4 a 76 a 16 15         50 50 15           10000 N Y Gas H & P 5 a 104 104 104 104         100 00 N Y Hyrr ef 4 a 76 a 16 15         50 50 15         50 15           10000 N Y Hyrr ef 4 a 76 a 16 15         108 10 75 a 16 15         50 50 15         50 15           10000 N Y Tel gen 4 15 a 198 3         198 10 75 a 18 3         198 10 75         103 10           10000 Norf & Weat 4 a 93 10 3         93 10 3         93 10 3         93         93           10000 Ore Short L ref 4 a 924 4 924 494 494 494 494 494 494 494 494 494	USCIP&Fptd 52½ 52½ 52½ 52½ + ½ USSmelt	FLOUTD Treadure 6070 bbbs and 1 405 600
	Kathodion Bronze pref	15000 do Adj 5a 59% 50 76 76 10000 N Y Tel gen 4% 59% 57% 58	U S Rubber 52 51% 52 +1	the in sacks. Three was little trading, out \$5 mill limits were well maintained. Following \$4 are the quotations per 196 ha, in wood, Winter, \$3.
	Manhattan Trans	10000 Norf & West 4s 93 93 93 1000 Ore Short L ref 4s 92% 92% 92%	do 1st pref107% 107% 107%2% U S Steel 84% 84% 84% - %	patent, \$5.15 05.40; Kansas, clear, cotton sacks, st
	Peerleas Motors 21 24 Poole Engineering 90 110	6000 Penna sen et dies 101 102 03	do pref 117% 117% 117% Utah Copper 75% 75% 75% - %	\$4,0005.25, do., straight, cotton sacks, \$5,2500 5.50; do., patent, cotton sacks, \$5,6005.75; spring fret, clear, \$4,8005.10; do., straight.
	Standard Motors	4000 Reading gen 4s 95 95 95 1000 Richmond & Dan 5s1031 1031 1031	Wabash pref A 30% 50% 50% + % do pref B 27% 27% 27% + %	35.30 0 5.60; do., patent, 35.75 0 6; do., favorite brands, 16.25 0 6.50; city mills, choice and Pr
	Submarine Triangle Flim United Profit Sharing 5111-16	1000 St L & S F als w L 82% 82% 52% 7000 do gen ct sta 4a 60 d5 db	Western Union 93% 93% 93% + % Westinghouse Elec 53 5434 5435	winter clear, \$4.05074.007 do., straight, \$4.000 otj 5.15, do., patent, \$5.1505.40.
	Bubmarine     31 4     53 3       Triangie Plim     25 3     3       United Profit Sharing     51 11-16       Usited Motors     65 4     65 4       US L & H com     51 4     51 6       White Motors     52 5     52 4	2000 do ser A w 1	Wells Fargo 128 128 128 Willys-Overland 651/2 643/2 643/2 - 3/2	14,900@5.25. do., straight, cotton sacks, 15.25 @ 5.50 do., patent, cotton sacks, 53.60 @5.75; spring first, clear, 54.80@5.10; do., straight, 5.330 @5.60 do. patent, 35.75 @6 do., favorite brands, 16.25 @6.50 doi. do., regular grades, permiser clear, 34.65 @4.90 do., straight, 34.80 @ 5.15, do., patent, 55.15 % 40 RYE FLOUR sold slowly at quoted figures, We quote hearing at 54.50 % 4.75 per bbl., and Western at 55 % 5.50 per bbl., as to quality. For
	White Motors	26000         doi         104 </td <td>do pref 105% 105% 105% - %</td> <td>PROVISIONS</td>	do pref 105% 105% 105% - %	PROVISIONS
	Titinols		Total sales, 145,700 shares, compared with 151,100 shares last Saturday: this week, 8,151,- 600 shares: last week, 1,902,200 shares.	The market ruled firm, but there was little the distribution of the set of th
	Ohlo 235 Prairie Pine 220 Biandard Oll California 200 Biandard Oll California 200 Biandard Oll New Yorky 2002 - 204	6000 South Rwy con 5s. 191% 101% 101% 15000 Tenn C rct fell patd. 75 995 995 1000 Texas & Pacific Jat 5s tal. act	600 abares; last week, 1,002,200 shares.	fern over, in sets, smoked, 18c.; city bear, bear
	OTHER OIL STOCKS.	00000 800 FR 48	Financial Briefs	Western beef, knuckles and tenders, smaked, 34 290, beef hums, \$284730, pork, family, \$25.50 do, \$275 hams, 5 P, cured loose, 1838 has do,
	Coaten Co Chalmors Oll	3000 Va Car Chm 1t 5s 98 98 98 5000 Va Rwy 5s 98% 98% 98% 98%	The Bank of England today bought £7000	knuckles and tenders, smoked and alr-dried. 20c.; and Westeri beef knuckles and tenders, smoked. 36 20c. beef hams. SING 30, pork family, 125.50 607; hams. S. P. cured. loose, 15518/8/c. do. wikinged. kosse. 1559 @19c.; do. do., smoked. The 204 & 92% c.; other hams. smoked. City cured. Ca as to brand and average, 1852 c.; nams. smoked. Cra Western cured. 1852 c.; do., boiled. bonelss. Cra Mic.; picte anoulders. S. P. cured. loose, 14c.; No do., smoked. 1852 c.; belice, in pickle, seconding 2.2 to average., loose, 1852 c.; breakfast bacon, as me
	Houston Oil 17 17 Midwest Refining 11 12 Sapulta Refining 11 12	2000 West Shore reg 48 88 88 88	of bar gold.	Western cured, 1812 c.; do., bolied, bonoless, 33c.; picate shoulders, S. P. cured, loose, 14c.; No
	MINING STOCKS	Total sales. \$918.000, compared with \$1.902,- 000 last Saturday; this week, \$17,206.000; last week, \$14,021,090.	Thirty-two railroads report gross earn- ings for the first week of July of \$13,948	to average, loose, 1042c; beilies, in pickie, according 2.2 to average, loose, 1042c; breakfast bacon, as me to brand and average, city cured, 21c; do.
	Atlanta         10         12           Butto Corper & Zinc         10         12           Butto New York         14         14           Corro de Pasco         35         36           Firat National         35         36           Goldneid Mergrer         5         10           Hecia Mining         5         10           Hawe Sound         42         65	and the second	995, an increase of \$2,757,901.	to brand and average, citz cured. 21c.; do, Western cured, 100 20c; lard, Western, refined, tierces, 14'5 c; do., do., tubs, 14'5 c; do., pure city, kettle rendered, in therces, 14'5 c; do., do., in tubs, 14'5 c.
	Cerro de Pasco	WEST'S WINTER WHEAT CROP WILL BEAT EXPECTATIONS	Commercial failures this week in the	
	Hecla Mining		United states were 303, against 237 last week, 256 the preceding week and 436 the	ALL LILL OUGARS
	Jim Buller Jumbo Extension Marma Copper Marma Copper Miner Co of America	Possibility of Damage to Spring Through Black Rust in Dakotas	corresponding week last year,	The market was quict but firm. Refiners' list No. prices: Extra fine granulated, 7.65c.; powdered, sey 7.75c.; confectioners' A, 7.55c.; soft grades, Sey 6.90@7.56c.
		CHICAGO, July 15 From Western	Samuel T. Freeman & Co., auctioneers, will sell at public trustee's sale Tuesday,	DAIRY PRODUCTS
	Ean Toy Bt. Joseph Lead West End Con	States come reports today of a winter wheat crop that will beat expectations, but of pos-	noon, August 15, the property of the Lan- caster and Southern Street Railway Com-	BUTTER-There was little wholesale trad- ing as usual on Saturday, but offerings of de-
	BONDS.	sible heavy damage to spring wheat through black rust in the Dakotas.	Comply Folian & Co. 74 Bandan	alrable stock were light and values were firmly \$2 maintained. Guotations: Western solid-nacked 2.50 creanery, fancy, specials, Sic., estra. 29858c; Egg extra firsts, 25c; firsts, 27c., seconds, 26c; Fig
	Cerro         6s         111         113           Midvale         5s         -         -         94         95           Inter         Marine         6s         -         97 %         97 %           Franch, new fis         -         -         97 %         100	Bernard Snow, crop expert for one of the biggest Chicago brokerage houses, returned	Carroll, Felter & Co., 74 Broadway, an- nounce the opening of their Philadelphia	Raira Brain, 26c., Brain, 27c.; seconds, 26c.; Pio Boarby Drints, fancy, 52c.; svorage extra. foll 30@31c.; firsts, 270 29c.; seconds, 26@265.c.; bas
	French. new ha	today from an inspection trip through the Northwest. He said the winter wheat crop	office in the Finance Building, D. W. Ritchey will be in charge.	EGGS-Choke fresh eags were in good re- do.
	FOREIGN EXCHANGE	will be something like 500,000,000 bushels, and, although under last year's record yield,	NEW YORK COFFEE MARKET	Quotations: In free cases, nearby exiras, 26c, per doz, mearby firsts, \$7.65 per standard
è	shange market today was dull and feature-	will still be a bumper output.	NEW YORK, July 16 The market for	casa: Western extras, 27c, per doz, Western extra firsts, \$7.65 per case; firsts, \$7.65 07.35
	less, very little trading taking place. Swias and kroner exchanges were firmer.	"Weather conditions for harvesting and threshing the winter wheat are ideal," he	coffee futures opened easy, at a decline of 4 to 5 points. The market was inactive,	per case. Isncy sciented candled fresh eggs were jobbling at 31 W 52c, per dog. CHEESE-The market was dulet with ample
	Quotations: Demand sterling, 4.75 11-16; cables, 4.76 7-16; franc checks, 5.91; cables,	said. "The quality of the yield is un- usually good."	with sales on the call 1000 bags. After the opening the market was in-	offerings at the recent decline. Quotations: New York, Tull cream, fancy, 15% @16c. do, do.,
	8.90%; reichamarks checks, 73 3-16; cables, 78%; lire checks, 6.40%; cables, 6.40;	The spring wheat crop outlook is not so good. It all depends now on the weather	active. Wall street interests sold early with a little foreign support in evidence, but	POULTRY
	Swiss checks, 5.281; ; cables, 5.28; Vienna checks, 12.60; cables, 12.65; kroner checks,	for the next three weeks. If weather is available to development of black rust	there was a holiday atmosphere on the floor and many brokers were out of town	LIVE Offerings were moderate and the mar- ket ruled steady, but trade was quist. Quota-
	cables, 20.25; guilder chacks, 41%; cables,	much of the crop will be a loss. If it is not favorable to the rust the damage will	for over the week-end.	Contraction of the local division of the loc
	41 9-16; rubies checks, 30.60; cables, 30.65.	be slight.	Firm offers from Brazil were more or less irregular, with moderate business re-	THE JESSUP AND MOORE PAPER CO. FIRST MORTGACE 5 PER CENT. BONDS, DCE AUGUST 1, 1919. Pursuant to terms of mortgage fated August will,
	THE PARTY NAMES AND ADDRESS OF TAXABLE PARTY.	show said black rust had appeared throughout South Dakota and in scatter-	ported. The market for spot coffee was un-	Pursuant to terms of mortgage dated August will

#### RATES FOR MONEY

New York Philadelphia Boston Chicago	Call 25 035	Time.
Chicago	35 94	1 01

H. Ser

#### BANK CLEARINGS

Bank clearings today, compared with corre-sponding days last two rears; 1914, 1914, 1914, 1914, 1914, 1914, 1914, Philadelphia \$44,354,112; \$27,966,800 \$27,130,210 Boston Naw York . 512,252,087 \$21,789,148; 250,809,904

#### GOVERNMENT BONDS

						-	
24. 21	stiture	1. 1030	hereda			· 私人。	AN
Sal Ci	upon. Indiatero	1, 1919	1110	(***** *****		200	10
25. 0	ewistere missiel.	reglata:	100.00	1000	10.00.00		
TANA	聖話	A DECISION	18	100	51751	.H.	15
Pana	the last	CONTRACT		120.00		250	1

Snow said black rust had appeared throughout South Dakota and in acatter-ing part of North Dakota.

Corn is growing fast. The hot, dry weather so far has been ideal for it.

Clouds of grasshoppers are damaging crops in Logan County, Kan, dispatches from there said today. Officials of the county were ready to furnish free poison to fight them. to fight them.

Money and Discount at London LONDON, July 15.-Do Beers, 11%; Rand 3%; Money, 4%; unchanged. Dis-count rate, short bills, 5%. Three months' bills, 5%.

### Wheat at Liverpool

LIVERPOOL, July 15.—Spot wheat was steady and unchanged Loday. Corn use casy, with American mixed id, lower St 193, 2d Flour, 9d Light, as 49a 6d

Firm offers from Brazil were more or lass irregular, with moderate business re-ported. The market for spot coffee was un-changed at \$14c. for Rio No. 7.

Today's opening. close. Tuly August Sentember 8.85@8.89 LaT@8.89 October October

8.45 8 8.40 8.51 18.64 8.70@8.72 8.81 @ 8.82 \*8.76

## \*Bid. toffered. Total sales, 2500 bags. **Cotton Statistics**

NEW YORK, July 10.-The statistical posi-tion of cotton follows. This week, Last week, Last year,

This week, Last week, Last year, supply 8, 649,642 5,652,090 5,215,784 Of which Amer, 2,825,042 5,615,090 5,620,784 Total in Search July 14 ..... 12,528,868 12,198,765 12,101,750

#### REFINED SUGARS

### DAIRY PRODUCTS

1-15

THE JESSUP AND MOORE PAPER CO. THE JESSUP AND MOORE PAPER CO. THENT MORTIAGE & PER CENT. BUNNES, DUE AUGUST 1, 1918. Pursual to terms of moortgage fated August 1, 589, the undersigned invites tenders of about to the extent of 105.002 SO, the sum parable to sinking fund. Saald tenders stating numbers of bonds offerd. This Jesup and Mort Fates Company First Moorts are found. 1, 1918 AL SA DE BONDAL DE TOM DE TOM MARK AND THE STORES OF THE COMPANY. Transco, Thuse GE Bonds. 05 P. Mr.HED TRUST COMPANY. Transce. GEORGE H. STUART 3D. Transce. DE ORGE H. STUART 3D. Transco, PONTAGE COAL MINING COMPANY.

Philadelphia, Pa., July 18, 1916. THE PORTAGE COAL MINING COMPANY SINGING FIND FIRST AND REPEVENT NG MORTGAGE 55 GOLD BONDS, DUE 1970. Motion in horizont of automatic pursuant to terms of Mortaness dated August 16, 1912, 26000° of said boods, numbered as below, bare been of mortaness dated August 16, 1912, 26000° of said boods, numbered as below, bare been drawn for redenution by Sinking Fund at per-suing all interest, as of August 15, 1918, when all interest hereon will cease, Viz. T S 38, 61 ST 56 122 161 200 Above bonds, with all unmathered componen-sitices include be presented for payment all addition of Provides the STUARY AND AND INC. T S 38, Start ST 26, August 18, 1918, Williadelphile, Fa, July 1845, 1918.

#### FRESH FRUITS

FRESH FRUITS The supply and demand were both moderate. Prices showed little change. Quotations: Apples. per bbl.-Baldwin. 44@5; BenDavia. 53@4; other varioties. 41.00@2.50; No. 2. 41.25@2; do. Delaware and Maryland, per hamper-Fancy. 41.20@2; fair to good, 50c. @41. Lemons. per bac. 43.30@4; 25. Pineapples. Per ccate. Porto Rico. 42.50@8.50. Blachberries. Delaware and Maryland, per qt. 485c. Huckleberries. North Carolina, per qt. 485c. Huckleberries. North Carolina, per qt. 485c. Huckleberries. Per b. 3@4c. Raspberries. red. per qt. 3055c. Cherles. New York, sour, per 8.1b. basket. 20@306c; do. sauget per qt. 6055c; do. 3@4c. 400006c; do. Delaware and Maryland, sweet, per lb. 5085c. do. do. sour, per h. 3@4c. do. do. sweet, per qt. 6055c; do. do. sour, per qt. 4056c. Pluma, Georgia, per crate. 50c. 811.75. Peachas. Georgia. per cra-rier-Belle. \$11.25@210. Elbertn, 51.25@210. Carmen, H@1.60. Cantaloupes. California, per crate. 1253@4.0 c. Florida. per crate. 11.75 W.2.23: do. Georgia. per crate. 11.75 W.2.31: do. do. per fat crate. 100@00c. Water-melons. Florida, per crate. 125@200.

#### VEGETABLES

VEGETABLES Offerings were fairly liberal and the general market was quiet and without important change Quotations: White potatoes per bbl.-No. 1 Eastern Bhore. 11.75/02.25; No. 2 Eastern Shore. 75c. 01.125; No. 1 Norfolk, 51.75/02.23; No. 2 Norfolk, 70.021; White potatoes. Jer-sey, per basket. 400/60c. Sweet potatoes. Jer-sey, per basket. Sol. 600/65c. No. 2.800/60c. Sweet potatoes. Jeracy. Delaware and Mary-No. 1. 81.400/1.50; No. 2.81.250/1.85. Onlong. Jercor, per basket. Sol. 601.1.60. Virwinia, per basket. 100/1.50; No. 2.81.250/1.85. Onlong. Jercor, per basket. Sol. 601.1.60. Virwinia, per basket. 100/156. Celer. Pitrida, per crate. 12. 000 Cold. per upt. 31.500/21.00. do. per 1.3.001.00 Forlda, per crate. 41.01.60. Der to 200. Dasket. 500/156.1.60. do. per 1.3.001.1.250 do. do., per basket. 25/6400.1.mushtrooma. per 4-th. basket. 41.01.60.

Charles J. Bender & Co.

INVESTMENT BONDS

Members Philadelphia Stock Eschange

NORTH AMERICAN BLDG.

BUILDING ASSOCIATIONS

THE 45TH ANNUAL MEETING OF The Hazel Loap and Building Association ii) he hold on Tuesday systems, duty 18, 1915, I 380 o'clock, al Odd Feilewer Hall 3. W 7. Broad and Federal siz. A new (52d) Series Stock will be issued. Annual Report ready. Section of Officers. Come and Join this success-issued and Tederal siz. A new (52d) Series Stock will be issued. Annual Report ready. Section of Officers. Come and Join this success-issued and Federal siz. The Section State association. No. admitsion fee. Press. JOHN T. SCOTT. Jr. 200 So. 47th st. Trass. GEORGE CRAID, 211 So. 11th st. Sec. THOS. J. FEARON. 5214 Walton syc.

DIVIDENDS

ALLIANCE INSURANCE COMPANY Tak Walaut Strees. Philaduphia. July 14. 1914. The Directors have this day declared a divi-end of 5 per cent. payable on July 18. 1918. a stockholders of record, July 14. 1919. Checks will be melled. T. HOUARD WRIGHT. Treasurer.

DIRECTORY OF ACCOUNTANTS.

Certified Fublic Accountants

LAWRENCE E BROWN & CO. 1016 REAL ESTATE TEUST BUILDING BUMNS A SPRAKMAN

against salars, es., es., es., a gain of 42.2 per cent. Philadelphia stood third in the mat-ter of increase, while Boston was first and New York second. Details follow:

Cold Constitute Action	eres and the s	
New York.         12,438,645,677           Boston         232,018,847           Philadelphia         210,538,625           Baltimore.         39,306,005           Chicago         329,452,522           St. Louis.         85,947,742           New Orleans         20,181,051	1915. \$1,581,122,114 129,730,194 140,812,084 28,811,728 256,807,097 65,829,257 15,337,806	P-C.2 +540.0 +540.0 +++++++++++++++++++++++++++++++++++
Seven cities, 5 days\$3.856.070,409 Other cities, 5 days 675.994.872	\$2.225,470,872 580,002,471	+50.7
Total all cities, d days\$4,032,065,281 All citites, 1 day 762,691,487		+43.6
Total all cities for week.\$4.794.756.768	\$3.372.642.979	+42.2

#### Local Reserve Bank Statement

# The condition of the Federal Reserve Bank of Philadelphia at the close of business July 14 compares as follows: RESOURCES.

Legal tender notes, all-		
ver, etc. Total reserve Commercial paper Bank acceptances Total bills discounted	141.881 27.613.536 1.150.982 11.178.858	$\substack{134,680\\23,321,920\\818,751\\10,000,221}$
and bought U. S. bonds Municipal warrants	$\substack{12,329,840\\4,000,000\\2,526,876}$	$10,818,973 \\ 4,000,000 \\ 2,235,641$
Total investment	6,026,876	\$6,235,641
reserve hanks-net	1.595,158	8,066,849
Federal reserve notes on hand Notes of nat, bks. and	461,160	489.550
other Fed. res. bks All other resources	48.710 57.597	26,820 133,480
Total resources		\$49.054,234
Capital paid in Profit and loss Reserve depositsnet Government deposits	\$5,216,050 42,482 82,616,042 10,692,114	\$5,216,050 \$2,492 \$3,077,578 10,746,614

All other liabilities..... 61.218 1.214 Total liabilities ..... \$48.627.907 \$49.084.234

Connectory, Interment at Holy Redeemer Connectory.
 LENNIG.—On July 14. 1016. CHARLESS F. son of the late Frederick Lennic, in-his Sistiver. Funeral services at his late restdence. Andalusta, Pa., on Monday, July 17. at 1 p. st. Interment private. Please omit flowers. Train pleases Broad Street at 12:08. New York Dampers please copy.
 MacVEIGH.—On July 14. 1016. JOHN J., hushand of Margaret MacVeigh. Bolatives and friends, also Hamilton Lodge. 214. F. and friends, also Hamilton Lodge. 214. F. and A. M.: Washington in Kovers. For S. S. of A. M.: Washington the function of Highways, are invited to attend the function of Highways. To Tage day, at 2 p. m. and the function of Highways are invited to attend st. Interment at Mr. Mortah Connectory. Remains may be viewed Monday. To 10 p. m.
 MAXWEIL.—On, July 13. 1916, JANE MAX.

7 to 10 p. m. MAXWELL.-On July 13, 1916, JANE MAX-WELL, of 8926 Folsom st. Relatives and friends are invited to attend the fimeral services, Monday, at 2 m. at the Oliver H. Bair Wuldhus, 1820 Chestnut st. Inter-ment at Mount Moriah Cemetery.

McCONNELL.-At his residence, 514 South St. Bernard st., on July 14, 1916, JAMES R., son of Emma and the late James McConnell Due notice of the funeral will be given.

Due notice of the funeral will be given. MERSERÉAU.-On July 14, 1916, MARY TAY-LOR, widow of Nicholas Rossi Mersereau Relatives and friends are invited to attend the funeral services, Souday, aL4 D, m., at her summer residence, 904 Mattison ave. Ambler, Pa. Interment private at Green-wood Cemetery, New York. Kindly omit flowers.

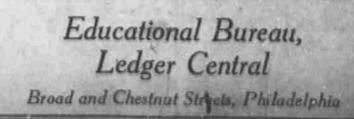
wood Cemetery, New York. Kindly omit flowers, July 15, 1916, MART E., wife of George W. Penn. Rolatives and friends of the family are invited to attend the fumeral serv-ices, on Tuseday morning, July 18, at 9:30 e'clock, at her husband's residence. 635 Wood-land ave. Camden, N. J. Interment at Mount Hope Cemetery, Delaware County, Pa. Re-mains may be viewed Monday evening, after 7 e'clock.

manine may be viewed Monday evening, after T o clock.
 SCHLICHTER —Suddenly, on July 13, 1916, at Pottstown, Pa. RESECA ROSE, belowed daughter of Edith R. Schlichter, aged 10 years, st the residence of her aunt, 1106 Guess at the frequent at Ambryville Centers?
 WEITZER, -On July 18, 1916, WILLIAM VIL, 10221, -On July 14, 1916, WILLIAM VIL, 10221, son of Francess and Resa the at the stead the fungral of Theorem at the stead the fungral of Theorem and the late of the attend the fungral of Theorem, 110 Fritzwater street. Solem Mays of Resultant at the Church of St. Mary Magden de Resalters, Constery.
 WILLIAMS-On hub 19, 1916 at Holy Cross Constery.

Constary. WILLIAMS-On July 13, 1916, at the residence of her brother, Dr. William H. Klapp, ANNA, wife of the late Langdon Williams, of Bea-ton, Mass. Fineral services at St. Peter Church, 2d and Pine sin, on Monday, the 17th Instant, at 11 s. m. Interment private

# The Purpose of Ledger Central Educational Bureau

To bring into closer relation the needs and requirements of those seek-ing educational advantages, on the one side, and those institutions which we in a position to supply these wants, on the other; to eliminate to the presence ends; to aid parents and students in finding the right school college which will best meet the student's need. To this purpose Ledger Central collects from all the available sources for the vandom efforts of patrons and student's need. To concerning all educational institutions on their educational re-presented of instruction, courses of instructions and their educational se-mations encerning the student's parent or student such infor-pations concerning the student's parent or student such infor-mation concerning the student's parents or dear to communication with these institutions meeting the requirements indicate. Mare invited to make use of this gratuities are service. To an entitute of make use of this gratuities are too, Main 5000,



J. J.