New York Stock Sales

 Central Leather
 54
 53%

 Central Leather pf
 112
 112

 Ches & Ohio
 59%
 60%

 Chile Copper
 20%
 20%

Gulf States Steel 1st pf. 9234 91
Int Agricultural pt. 40 4334
Int Con Cor v t c sh. 1634 1634
Int Con Cor v t c sh. 1634 1634
Int Con Corp'n pf. 7454 74
Int Paper. 1445 1444
Int Paper pf. 65 6634
Insp Con Cop. 4734 4734
Int Nickel v t cfs. 4334 4444
Int M M c of dep. 2334 2434
Int M M c of dep. 8514 8534
Jewel Tea pf. 106 10934
Int M M pf c of dep. 8514 8534
Jewel Tea pf. 106 10934
Kan City Southern pf. 60 60
Kan City Southern pf. 60 704
Kennecatt Copper. 4534 4534
Lack Steel Co. 7044 7134
Lack Steel Co. 7046 2034
Lack Eric & West. 2045 2034
Lehigh Valley. 7734 7734
Lee Rubber Tire. 4334 4334
M sckay Cos. 8234 82

Republic Iron & S.	46½ 47¾ 46⅓		
Sears, Roe & Co.	200¼ 201¾ 199¾ 1		
Sears, Roe & Co. pf.	127¾ 126¾ 126¾ 126¾ 1		
St. Louis & S. F. w.	17	16⅓ 1 ½ ½	
Shat Ariz Cop.	26	26 ½ 26¾ 26¼	
Sloss-Shef S. & I.	43	42¾ 42¼	
Southern Pacific.	97	97 ½ 42½	
Southern Ry.	22¼ 22½ 22½		
Southern Ry pf.	67	67	67
Standard Milling Its.	5¼ 5¼ 5¼ 5¼		
Studebaker Co.	126¾ 127¾ 126¾ 1		
Tenn Copper	23¼ 24¾ 23¼		
Texas Co.	192	192	191¼ 1
Third Avenue.	62¼ 62¼ 62¼ 62¼		

FOREIGN EXCHANGE

change market opened dull and featureless

saide from a further shading of reichs

marks to 71% to 71%. The previous low on this immediate movement was 71%. The

market for this class of exchange is now

only % from the extreme low record. Ster-

ling opened steady at .75 13-16 for demand

and 4.76% for cables. France, 5.90% for

Following the early heaviness, including

cables and 5.90% for checks.

NEW YORK, July 28 .- The foreign ex-

59 70% 45 70% 105

2014 7714 4314

FINANCIAL NEWS

LISTLESS TONE IN STOCK MARKET IS FOLLOWED BY SHOW OF STRENGTH

Some Bear Pressure in Morning-Substantial Sales Made for Foreign Account-Action Indicates Oversold Condition-Supply of Active Issues Is Scant

High Points in Today's Financial News

Four companies-Let Rubber and Tire, Semet Solvay, By-Products Coke and Scoville Manufacturing—declared extra dividends. Sagamore Manufacturing increased quarterly dividend. Bank clearings for week again large, Price of bar silver lower in New York and London. German marks reached low point for this movement. Copper exports large.

NEW YORK, July 28. After showing a listless tone for a good part of the day the stock market developed strength in the late trading and nearly all the important issues made material gains as a result of the day's operations. There was at times a light pressure from bearish sources, and in the early trading substantial sales of stocks. like Canadian Pacific, Union Pacific and United States Steel common, were made for foreign account, causing some recessions while that selling was in progress. The heaviest foreign selling was in Canadlan Pacific, which, according to the rumor, was for German account,

The manner in which the market acted reflected an oversold condition, many stocks having been overcrowded on the short side by the bear traders on the floor and by the uptown plungers. Their offerings at low levels on preceding days of the week had apparently been absorbed by strong interests and today the supply of many of the usually active stocks was extremely scant, reflecting the

continued withdrawal of good securities from the Street. Reading, which had sold at 93%, rose to above 95, and United States Steel common moved up from 86% to 86% in the late afternoon, with the demand increasing as higher prices were established. It is current gossip that the stock was quietly accumulated by strong interests, while the bear raids were in progress. Little was said foday about strike possibilities and important interests were disposed to assume that the effect of any strike announcement had already been

There was a special movement in Tennessee Copper, following the directors' meeting late yesterday, and that stock, after selling at 23 this morning, rose to above 25. The motor stocks, including Studebaker and Mexwell, showed a stronger tone than at any preceding time during the week. At the end of the day the majority of issues were strong, with the demand coming from many sources at the advance prices.

Four Extra Dividends Declared and One Increased

NEW YORK, July 28.—The Lee Rubber Tire Corporation has declared the regular quarterly dividend of 50 cents, and an extra dividend of 25 cents, both payable September 1 to stock of record August 15. The payment is the same as the initial declaration of three months ago. While no statement of earnings for the first months has been given out by the company, it is learned that net for that period amounted to close to \$300,000, or approximately twice the amount required

SYRACUSE, July 28. - The Semet Solvay Company declared the regular quarterly of 2 per cent and an extra dividend of 3 per cent, payable August 11.

NEW YORK, July 28,-The By-Products Coke Corporation declared the regular quarterly dividend of 11/2 per cent and an extra dividend of 1 per cent, payable

NEW YORK, July 28.-The Scoville Manufacturing Company declared an extra monthly dividend of 10 per cent, payable August 1 to stock of record July 25. Including this dividend the company has paid 62 per cent thus far this year.

FALL RIVER, July 28.—The Sagamore Manufacturing has declared a quarterly dividend of 5 per cent, payable August 3. The usual quarterly rate has been 2 per cent.

New York Bond Sales

1000 Chi & Alton 3½s.
1000 Chi Gt West 4s.
1000 Chi & Nwn 3½s.
1000 Chi & Nwn 3½s.
22000 Chi & Nwn 3½s.
22000 Chi B & Q John 4s.
20000 Chi & Sen 4s.
20000 Chi & Sen 4s.
20000 do cv 4½s.
20000 do cv 4½s.
20000 chi R I & Frii 4s.
11000 do 5s.
11000 Chi & South 4½s.
2000 Chi Un Sta 4½s.
4000 Chi Un Sta 4½s.
4000 Chi Gas conv 6s.
35000 Chi Gas conv 6s.

CURB TRADING QUIET, BUT MARKET IS FIRM

Business Restricted Owing to Midsummer Week-End Absentees-Marine Sixes Decline

NEW YORK, July 28 .- Trading on the Broad street curb was generally quiet with business restricted because of midsummer week-end causing many absentces. There was no pressure of stock, however, and the market generally showed a firm tone, the only exception being the Marine sixes, which are traded in when issued. Deaungs in these bonds were on a large scale with the price declining from 96 % to 94 % most of the selling being based on information in regard to the provisions in the georganization plan, which is expected to be published

within a few days.

Actna Explosives were weak in the early trading, selling at 7%, but later developed strength and advanced to 8%. It was announced that the new Stromberg Carburctor stock for which the syndicate books closed today had been heavily over-with closed today had been heavily oversub-scribed. There is authority for this state-ment that the new company has on its books orders sufficient to keep its plant running at full capacity well into 1917. The stock ranged today from 42 ¼ to 43.

Zinc Concentration was firm, with sales at 4½ and 4½, and there was a firmly good demand for Midvale Steel, which ranged from 61½ to 62½. Fluctuations in motor stocks generally were narrow and without importance. without importance. Pan-American preferred sold at 85 14 and

85. It is understood that their syndicate will be called on to take back 80 per cent. of the offering of the stock for this com-

pany.	AND THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO I	
	INDUSTRIALS,	W-1000
Actna Explosam Frit Miss Am Murconi Canadian Ca Can Fa. & F Chevrolet Mc Curtiss Aero Driggs-Seab Elsentohr To de pref. Harron Phankell & Hendee Miss Anton Manhattan Midvale Stevato Peorless Mot Peorless Mot Peorless Mot Retrode Miss S & Kresse Mandard Manhattan Midvale Stevato Peorless Mot Peorless Mot Peorless Mot Peorless Mot Retroduct Missis Mandard Manhattan Midvale Stevato Peorless Mot Peorless Mot Peorless Mot Retroduct Manhattan Missis Mandard Manhattan Missis Motor United Pront United Pront United Print Missis Motor World Film	Bid	Asked 15 % 55 10 10 10 10 10 10 10 10 10 10 10 10 10
Ohio Prairie Pipo S O of Calif S O of New 3	ornia 518 fornes 519 York 504	171 230 270 522 276 522 206
	OTHER OIL STOCKS.	
Chalmers Oil Inter Petrol Houston Oil Lidwest Ref Sapulpa Ref	194 19 105 106	10% 15
W. 45	MINING STOCKS.	(4/4)
Cunta Copper Butto No. Cerro de Par First Nation Coldineis Mer Hecks Mining Howe Sound Jim Buller Land Copper Copp	MINING STOCKS. and Zine 15, and Zine 15, and Zine 15, and 25, and 36,	124-15-40-0-45-16-15-15-15-15-15-15-15-15-15-15-15-15-15-
Cerro de Midvale de Migeogri Paci	110 110 110 110 110 110 110 110	Asked. 115 95 70 05

NEW YORK BUTTER AND EGGS

NEW YORK July 28 BUTTER Demand falery good marked New on all grades : Reccipts, 1.759 this Extra creamery 26th of bigher cortage 30 9304; State dairy, 28th 5226; instation creamery 50 556.

EGGS - Frac quality continues corres and ferther nad average and tender the dairy and the continues of the continues of the continues and the continues are supplied for the continues of the

NEW YORK COFFEE MARKET NEW YORK, July 28 .- The market for coffee futures opened quiet, but steady, with first prices unchanged to I point higher. Trading was inactive, with sales on the call

Cent Leath 1st 5st 1014,

1000 Lorillard 5s 1005 1006 14000 Manhattan Sta 4s 1005 2000 Mo Kan & T 5s 675 2000 Mo Kan & T 5s 675 2000 Mo Fac ct 4s 50 1003 do 4s 50 1003 do cons da 1015 15500 Mont Fower 5s 575 2000 Mont Fower 5s 575 2000 Mont Fower 5s 575 2000 Mont Fower 5s 50 1015 15500 Mont Fower 5s 50 1005 15500 Mont Fower 5s 50 1005 15500 Mont Fower 5s 50 1005 115 15500 Mont Fower 5s 50 1005 115 15500 Mont Fower 5s 50 1005 115 15500 Mont Fower 5s 50 1005 1550 Mont Fower 5s 50 1005 M

The market for coffee futures, after the opening, developed a firmer undertone, al-though prices kept within a harrow range and at the end of the first hour showed a gain of a couple of points or so on buying by a leading operator mostly of the May position. A sustaining factor in the market was the continued firmness in Brazil. The local market for spot coffee was steady with Rio No. 7 unchanged at 3 ½.

8.410 8.48 8.410 8.48

H. F. 1 1 2 8 . 64

point higher.	the new low on this movement in reichs- marks, the market became steader all around although business was at a min- imum. Quotations: Demand sterling, 4.75
es, after the indertone, al- arrow range or showed a so on buying of the May in the market Brazil. The was steady Yesterday's	13-18 © 4.75%; cables, 4.76½; 60-day bills, 4.71%; © 4.72; 90-day bills, 4.63½ © 4.69½; franc cables, 5.90%; checks, 5.90%; retchemarks, 71 11-16 © 71%; lire cables, 6.45; checks, 6.45½; Swiss cables, 5.28½; checks, 6.52½; Yunna 12.50 © 12.35; kroner, 28.50 © 28.30; pessetas 20.16 © 20.25; guilders, 41½ © 41 7-16; rubles, 30.20 © 30.35. The last mentioned were an exception, showing continued beaviness at a shade under yesterday's final rate.
* ************************************	RATES FOR MONEY

REALIZING WEAKENS WHEAT AFTER RISE

Bears Pull Down Prices, Following Advance to New High for Season

GRAIN BELT WEATHER FORECAST GRAIN BELT WEATHER FORECAST CHICAGO, July 23.—The weather forest for 36 hours follows:

and for 36 hours follows:

An experimental to the continued high temperatures tonicht and Saturday.

Minnesura—Generally fair and continued warm tonicht, except thounder showes northwest; Saturday partly cloudy, probably local thunderstorm and somewhat cooler north. North Dakota—Partly cloudy; probably local thunderstorm and tonicht; slowly cooler tonicht north and west; Saturday senerally fair, somewhat cooler east and central this afternoon and tonicht; slowly cooler tonicht north and west; Saturday senerally fair, somewhat cooler east and central.

South Dakota—Partly clouds (unight and Saturday) somewhat cooler fast and central. South Discovering the second of the second o

CHICAGO, July 28.-Free realizing weakned the wheat market today after it had started strong at new high levels for the season on another wave of buying. There was no short interest worth mentioning and the close was below yesterday's last prices and only slightly above the bottom.

Advices from the Northwest were as sullih as herestofore, some of them claim builth as herestofore, some of them claiming a calamity. Large receipts and reports that elevator interests were selling helped the bears. Prices rallied from the bottom on a bullish report by the Modern Miller, which said that there had been heavy damage in South Dakota by rust and extreme heat, and that the injury in Southeastern and South Central North Day 134 Southeastern and South Central
(34)4 kota amounted to 30 per cent.
(54)4 Kansas farmers are rushing threshing.
(55) Wasather conditions perfect. Slightly

kansus tarmers are rushing toreaing, with weather conditions perfect. Slightly cooler weather was looked for tomorrow in the northwest. Minneapolis reported a good inquiry for choice grades.

Shipping directions on old flour contracts were good. The possibility of buying of wheat for the relief of Poland, it was said, was likely to be a king factor.

was likely to be a big factor.
After showing strength in the initial trading the market at Liverpool eased on the belief that the reports of damage to sprin wheat in the northwest had been exag

gerated.
Unloading by professionals sent the comarket down after it had shown strength. There was less buying by the country than had been expected. The weather remained Complaints were also re unfavorable. eived of lack of rain in Argentina.

Leading	future	rangei	na fo	Hown:	ea day's
*******	Open,	High.	Low		Close.
Wheat— July Bept Dec Corn (ne	1.2213	1.2212 1.2424 1.2744	1,225	1.20% 1.25%	1.21% 1.24% 1.20%
July Sept Dec	8415 794 6915 2	8419 7019 0012	7856 6859	\$2 78% 168%	18379 17854 16859
July Sept Dec	41 % 42 44	41 % 42 44	41 41 43 43 56	1415	1115
July Sept Oct	12.47	12.05 12.86 12.45	12.60 12.67 12.67 12.67	*12.00 *12.07 *12.07 12.40	-12.60 12.62 12.63
July Sept	13.40	13:45	13.40 13.40	113:13	113.37
Sept	26.35 24.57 Asked.	20.45 24.75 I Nom!	24.37 mail	24.45 24.47	120.30 24.62

Wheat Strong at Liverpool LIVERPOOL July 28.—Spot wheat was strong today with No. 2 hard winter quoted at 12s 1d, an advance of 24gd; No. 1 Northern Manitoba, 12s 2d, a gain of 3d, and No. 2 Monitoba northern, 12s 1d, an approximate of 3d. Corn was quiet and unchangol with American mixed quote at 10s and Plate at 10s 11d. Flour was 6d higher at The receipts of wheat in the pas three days were 320,000 centals, including 298,000 centals American. The receipts of

COTTON PRICES RISE: BUSINESS IS LARGE

corn were 29,600 centals.

Favorable Cables and Unsettled Weather Cause Advance. Rains Continue

COTTON BELT WEATHER NEW YORK, July 28.—Precipitation was again reported in the eastern section of the cotton beit this morning, but it was generally clear throughout the western section.

The following temperatures were reported: Asheville, 66: Nashville and Knoxville, 70: Chattanooga, 72; Atlanta, San Antonlo, Meridian and Hymingham, 74: generally clear throughout the western section.

The following temperatures were reported: Asheville, 66; Nashville and Knoxville, 70; Chaitanooga, 72; Atlanta, San Antonio, Meridian and Hirmingham, 74; Raieigh, Thomasville, Wilmington, Shrevepart, Okiahoma City, Del Rio, Little Rock, Mobile, Pensacola, Macon and Montagonery, 76; Vieksburg, New Orleans, Fort Smith, Galveston, Corpus Christi, Tampa, Savannah and Augusta, 78; Charleston and Jacksonville, 80.

There was ,02 inch precipitation at Savannah and Jacksonville, 04 at Mobile, 66 at Del Rio, 10 at Thomasville, 14 at Nashville, 16 at Knoxville, 18 at Atlanta, 29 at Shrevsport and San Antonio, 22 at New Orleans, 44 at Chattanooga, 80 at Tampa and 1.06 at Pensacola.

NEW YORK, July 28. - Business was large on the Cotton Exchange this morning, with advances from 1 to 4 points. The tone was steady. Spot houses and southern interests were the principal buyers, while the selling was led by uptown interests. Commission houses also supplied various options. Wall street did a little on both

Favorable cables and continued unsettled weather caused the advance. After the call a good demand continued, and at the end of

the first 15 minutes quotations were up 2 points over the start.

Rains continued in the eastern belt, but in the West there was virtually no moisture.

Temperatures were higher.

Trade was broad all the forenoon, including an active business for both uptown cluding an active business for both upfown and commission-house account. The public seems to have shown a great deal more interest in the market because of unfavorable nature of the crop news and the possibility of a bullish Government report. Before the end of the first hour the active list was selling 9 to 11 points higher, repre-senting a new high level for this move-

Norden & Co. issued a report making the average for the month 75.3, against 89.4 last month and 77.9 a year ago.

The Liverpool market was steady on poor crop accounts, prices being 7 to 7½ points higher. They were due to come 5½ to 6½

The receipts of cotton at the ports for the day were estimated at 8000 bales, com-pared with 10,490 bales last week, 4552 pared with 10,490 bales last week. 45 bales last year and 10,004 bales in 1914.



Liverpool Cotton

LIVERPOOL, July 28.—Spot cotton was dull today at 8 points advance on the basis of 8-15d for mid upland. The sales were 4900 bales, including 3700 bales American. The receipts were 13,000 bales, including 2500 bales American. The market for futures closed steady at a net advance of \$1/2 points.

Cotton Buyers and Sellers

NEW YORK, July 28.—August—Hart-corn and Bartlett bought; Brooks sold. October—Montgomery, Geer, Schlif, Hart-corn, Orvis, Wilson, Newman and Rosen-berg bought; Brooks, Geran, Freeman, H.

berg bought; Brooks, Geran, Freeman, H.
Hubbard, Norden and Springs sold.
December—Hopkins, Kimball, Harteorn,
Montgomery and Lowenstein bought; Freeman, Geer, Ingersoll, Bartlett, Lehman,
Cone, R. Hubbard, Hyman, Riorden and
McDougal sold.

January—Sellar, Keiffer, Wilson, Lehman, Royes, Kimball, Riorden, Holmes,
Lester and Schill bought; Orvis, Bartlett,
Gifford, H. Hubbard, Watkins and McFadden sold.

March—Lowenstein, Cassard, Sellar,
Newman and Geer bought; Schill, Lester,
Rountree, Parroit, Schiey and McEnany
sold.

May—Mitchell, Schill, Hopkins and Royee

May-Mitchell Schill Hopkins and Royce bought: Downs and Rountres sold.

Sales in Philadelphia

		High.	Latvitta	E-M.	
- 2	Am Rys pr	0834	9836	9836	
100	Atchinon	10376	103.5%	3.693.28	*****
10	At G&W I	0136	6134	64.56	
55	Ba Lo pr.	105	105	105	*****
1435	Elec Stor	6534	8434	65.14	+256
400	Erie	34 16	31.16	24.16	- 39
1085	Lk Sp Crp	1014	10%	1014	444.44
160	Leh Nav.	7596	7534	75.59	- 54
26	Leh Val.	7776	7734	77.56	十 %
10	Leh Val Tr	21.99	月1万年	21.9%	- 34
20	do pfd	4274	4234	4234	*****
506	Pa R R	51	50%	0.038	- 34
1	Pa Salt Mf	PB.	98	98	47113
34	Phila Elec.	28.96	2836	2876	+ 14
421	PRT tr ctfs	20	1934	39.99	T 39
- 7	Phila Trac	7856	7836	2 55 564	1 29
20	Ray Cons	23	23		
50	Reading	95	9.5		于1%
000	So Rwy	2216	82.56	2234	-34
375	Ton Hel	4 3-16	436	4 3-16	+ 34
2	Ton Min	5 16	53%	536	****
20	Un Trac	44	44	44	- 14
	UGI.				
1310	U S Steel.	86%	8034	80%	+ 5%
18	W J & Sen	4934	49 14	49.55	*****
25	Cramp & S	74	7.5	7.4	+134
	York Ry pr				
+In	crease, -D	cerem	e.		

BONDS. 200 K T 1st 5s. 98% Low, Close, chire, 98 98 - 5, 90 94 90 94 2000 L V gm 4s 90% 90% 90% 8000 do g 4% 895% 95% 95% 700 Nt Pr 4-6s 69 68% 68% -1% 2000 Pa g 4% 161% 101% 101% - 58 10000 PaMSt 68 167 107 107 10000 P&MSt 68 107 107 107 500 Phila El 48 84½ 54½ 84½ 3000 do 58 ..104½ 104¼ 104¼ 2000 Readg g 48 95¼ 95½ 95½ 4000 SpAm I 68.10174 10174 10174 — 1 1000 Wil Gas 5s 9874 9874 9874 . . . + Increase. - Decrease.

Local Bid and Asked

Buffalo & Sus t c do pref	7-4	50 56 80 14	48%	49 58 6914
Gleetric Storage General Asphalt do pref Keystone Telephone	115%	6545 6045	513 312 60	#11-55 #22-54 #11-54
do t c do pref Lake Sue Core	17	1177 11874	174 07 107	14% 69
Lehich Nav Lehich Valley Lehigh Valley Te	170	75% 78 21%	117.5	攬

LOCAL MINING STOCKS

	TONOPAH STOCKS.	
	TONOPAH STOCKS,	RL: Ardred:
St. 1. 10.00 in 19.00	1	88 001 201 200 200 218 414 602 277
5		
7552	Atlanta 10 10 10 10 10 10 10 1	.02 .08 .08 .03 .04 .44 .88
	MISCELLANEOUS,	
5	Fairy Aztec	.03

CLOTHING MANUFACTURERS BOOK BIG ORDERS FOR AUTUMN

Industries Generally Continue Busy; Future Outlook Is Good

Manufacturers of men's and boys' clothing have reported that they booked a large amount of business for delivery in the autumn and winter, according to the weekly review of trade of R. G. Dun & Co. Other industries continue busy and the outlook for business is reported good.

The review says in part:
"Conditions in the cotton yarn market are reported as being fairly satisfactory. There appears to be some scarcity of carded yarn on cones for immediate delivery, or for any delivery earlier than November. The local wool market shows but little change for some time past. Manufacturers of men's and boys' clothing state they booked a large amount of business for fall and winter deliveries has been satisfactory and the outlook

"Shirt manufacturers state they have had a good season's business. Jobbers of hosiery, underwear and notions, etc., state that while business has dropped off a little, the season has been a satisfactory one, and they anticipate a good fall and winter trade.

"The market in Iron and steel presents no special features and the tonnage of business for export continues at a high rate. Domestic business is also active and plants are operating to full capacity and are well booked ahead on orders.

"In the lumber trade conditions have not materially improved: Prices in soft woods are still at a low figure and hard woods are firm. Labor conditions are still in an unsatisfactory state.

BANK CLEARINGS

Hank clearings today compared with corresponding day last two years:

Philadelphia 431,099,899 \$27,077,499 \$27,619,109
New York, 417,654,933 317,758,154 379,923,495
Boston 31,297,495 \$2,247,284 \$28,022,495
Hailimore, 0,786,503 4,244,143 6,128,251
St. Louis, 13,829,327 10,422,049 \$11,890,236
Chicago, 57,203,937 48,676,129 50,271,722

Condition of U. S. Treasury WASHINGTON, July 28 .- The condition

WASHINGTON, July 28.—The condition of the United States Treasury, according to a statement issued today, was as follows: Net balance in general fund, \$229.835.707; total receipts, \$54,350.122; total disbursements, \$62,329.956; deficit for the year, \$10,557,543, exclusive of the Panama Canal and public debt transactions.

Sugar Futures Moderately Active NEW YORK, July 28 .- The market for ugar futures opened moderately active

with first-bid prices showing declines of 1 to 5 points. There was a little continued liquidation from Wall street and some selling by local trads interests. Sales on the

Financial Briefs

It was announced in New York today the purchase of all common and preferred stock of Crew, Levick Company, of Phila-delphia, recently made through a syndicate composed of Montgomery Clothier and Tyler, Kissell, Kinnicutt & Co and Elkins, Morris & Co. was for account of Cities Service Company, and the property will become a subsidiary of that company.

The Interstate Commerce Commission has beld that the proposed increase of 5 cents per ton on bituminous coal in carloads from mines in Illinois and Indiana to points in Illinois, Indiana, Wisconsin and Michigan was busified.

A New York Produce Exchange member-ship has been sold for \$1200, an advance of \$50 over the last sale.

DIRECTORY OF ACCOUNTANTS Certified Public Accountants
LAWRENCE E. BROWN & CO.,
1815 REAL ESTATS TRUST BUILDING. BURNS & SPEAKMAN The Hourse

DIVIDENDS

WILLIAM P. BONGRIGHT & CO., INC.
AMERICAN UTILITIES COMPANY
A Quarterly Dividend the 1st of 1st on
Proberred Storm of the Asistician Utilities
OMPANY will be paid on August 16, 1816.
In acceptances of breast at 8 0, m. July
1018. Philadelphia. Full Dilla, 1918. Secretary.

DISPOSITION OF PHILA. ELECTRIC STOCK UNDER NEW PLAN NOT DECIDED

Financial District Understands That Nothing Will Be Done Until Bonds Are Cared For-Storage Battery Moves Up 21/2 Points

sally on last Friday there has been considerable discussion in the financial district and among leiders of the company's stock as to what disposition will be made of the stock under the reorganization. The plan, as announced, only takes into consideration the bonds and nothing whatever is said about the stock, beyond the fact that the capital stock of the Philadelphia Electric Company of Pengalagua will be increased. company of Pennsylvanta will be increased o \$50,000,000.

While nothing official can be learned as to what will be done, it is understood that the officials of the cor pany have not yet decided what disposition will be made of the stock. Plans, it is understood, have been considered, but there is nothing definite, and until the plans reach some concrete form nothing will be announced.

It was pointed out today, and it sounds very logical, that no steps will be taken very logical, that no steps will be taken with regard to the stock until the refinance with regard to the stock until the relimina-ing as far as the bonds are concerned has been completed. Deposits of the company's certificates, or bonds, with the Land Title and Trust Company to be exchanged for the proposed new issues have been very satisfactory up to date, and the success of the plan seems assured.

the plan seems assured.

Several plans have been advanced in the street for the caring of the stock, but they must be taken for what they are worth. One of these is that there will be an assessment of \$2.50 called, making the stock full paid, and that this will be naid out of sur-plus. In view of the fact that the com-pany is to refinance its busiless to take care of increasing business and for gen-

Since the anouncement of the refinancing plans of the Philadelphia Electric Company on last Friday there has been considerable discussion in the financial district and among holders of the company's stock share for share, in the new company, is not known, however, whether the stock will have a par value of \$50 or 1

as at present.
Considerable demand developed for E Considerable demand developed for a tric Storage Battery in the trading on Philadelphia Stock Exchange today price advancing 2½ by midafternoon is known that the company's busines good, and it was said at the office of company this afternoon that it is in down with orders. The belief was held in some quarters of the Street today there is a possibility of an incredividend on the stock at the next meof the directors. This meeting will place September 6. Since 1910 the cpany has been paying dividends at
rate of 4 per cent on the common at
declared quarterly.

declared quarterly.
Elsewhere in the list there was illittle done and price changes were nar With few exceptions changes were on

side of advances, but they were me fractional. A discordant note was sin by York Hailways preferred, which deels 14. The Street was at a loss to acce for the weakness in this issue, inasmuch the earnings so far this year are far ah of the same period of last year and fr what can be learned they continue go

PHILADELPHIA MARKETS

GRAIN AND FLOUR

ings. Quotations: Car jots, in expert elawtor.
No. 2 red. spot. 81.2461.20; No. 2 southerpred, \$1.2261.24; steamer No. 2 red. \$1.2162.
red. \$1.2261.24; steamer No. 2 red. \$1.2152.
1.23; No. 3 red. \$1.21621.123; rejected A. \$1.1542.
1.23; No. 3 red. \$1.21621.123; rejected A. \$1.1542.
1.23; rejected B. \$1.1651.18.
CORN.-incespre, 38.473 bush. Prices were well maintained, but trade was quiet. Quotations: Car lots for local trade, as to location. Western No. 2 yellow, \$2.2625.0; do. steamer yellow, \$1.2612.0; no. 3 yellow, \$0.2900; do. No. 4 yellow, \$6.2657.0;
do. No. 4 yellow, \$6.2657.0;
OATS-Receipts, 50.007 bush. Trade was quiet, but prices were steadily held. Cuotations, No. 2 white, \$4.02.917.5; No. 3 yellow, \$0.290.0;
48.6455.5; No. 2 white, \$4.02.917.5; No. 3 yellow, \$1.565.5; No. 2 white, \$4.02.917.5; Od. straight, \$5.1565.40; No. 2 white, \$4.02.917.5; Od. straight, \$5.1565.40; No. 2 white, \$4.02.917.5; City mills, resular stacks, \$5.1565.40; Od. straight, \$5.1565.40; Od. straight, \$5.1565.40; Od. straight, \$5.1565.40; Od. straight, \$5.1565.50; Od. straight, \$6.00.91; No. 200.91; No. 200

PROVISIONS

PROVISIONS

The market was quiet but steady, Quotations follow: City beef, in sets, smoked and air-dried. 25c; western beef, in sets, smoked and air-dried. 25c; western beef, in sets, smoked and air-dried. 25c; western beef, knuckles and tenders, amoked, 25c; city beef, knuckles and tenders, smoked, 25c; beef hams, \$28,950; pork, family, \$27,500028, hams, 8. P. cured, bose, 10% \$2185c; do, skinned, losse, 10% \$2195c; do, do, smoked, 20% \$205c; other hams, smoked, city cured, as to brand and averise, 10% c, hams, smoked, western cured, 19% c; do, boiled, bonelosa, 34c; picnic shoulders, S. P. cured, losse, 140 do, smoked, 16% c; bellies, in pickle, according to average, losse, 16% c, treakfart bacon, as to brand and average, city cured. 21c; do, western cured, 10% 10c; lard, western, refined theres, 14% c; do, do, tubs, 14% c; do, do, tubs, 14% c; do, do, tubs, 14% c.

REFINED SUGARS

REFINED SUGARS

was little trading, but prices were stead. Hefinere' list prices: Extra fine granu-755c; powdered, 775c; confectioners' A. loft grades, 6.90 7.50c.

DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER—Fancy stock was in small supply and prices advanced by on solid packed and it on prints. Fellowing are the quotations, Western solid-packed crosmery, fancy, specials, 31½c; extra, 29½ 6/30½c; extra firsts, 28½c; fasts, 27½c; seconds, 26½fc; nearby prints, fancy, 33c; do, average extra, 316/32c; do, drists, 28/6/60; econds, 27c; jobbins sales of fancy prints, 36/6/30c.

EGGS—There was a good demand for strictly fine eggs, supplies of which were well cleaned up at the late advance. Quotations! In free cases, nearby extra, 29c per dos.; nearby firsts, 37.80 per standard case; hearby current receipts, 57.35/6/7.65 per case; Western extras, 29c per dos.; western extra firsts, 47.50/6/7.80 per case; firsts, 47.50/6/7.

doc. CHEESE—The market ruled a shade firmer under light offerings and a fairly active demand. Quotations: New York, full cream, tancy, 15% 616c, do do, fair to good, 15% 15% c; part shims, 9@14c.

POULTRY .

POULTRY

LIVE—The market was quiet and without important change. Offerings were ample. Quotations: Fowls. 198, 921c; receiver. 18-9-14c; spring chickens. 198-921c; receiver. 18-9-14c; spring chickens. according to quality weighing 192 lbs. and over apiece. 250-26c; white Legherns, according to quality. 20-9-28c; ducks. A market and supplementations of the control of the control

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FRESH FRUITS

VEGETABLES

VEGETABLES

There was a fair inquiry for choice stock of most descriptions and prices generally versistendity maintained. Quotations: White postates, per table.—No. 1 Eastern Shore. 11.75 (2) No. 2 Norfolk. 75c. White pointaines. Joseph 1.75; No. 2 Norfolk. 75c. White pointaines. Jorsey, ber basket. 40% 45c. Sweet potatoes. North Carolins. per bhl.—No. 1. 44% 5: No. 2. 12.509 3.50. Onions. Texass. per cummer crate—No. 1. 11.40% 1.50; No. 2. 11.61; 25. Onions. Jersey, per basket. 75c. 9.11; do. Virginia, per basket. 9.10; do. Cocumbers. Nortolk. per box., 212.25d. Cocumbers. Nortolk. per box., 212.25d. circumbers. Nortolk. per lab. bis., 216.25d. circumbers. per lab. bis., 216.25d. circumbers.

DIVIDENDS DECLARED

Southern Pipe Line Company, usual quarterly 136 a share, payable September 1 to holders f record August 15.

New England Rakery Company, 1% per cent n first preferred and second preferred stock avable August 1 to stock of record July 25.

General Chemical Company, regular quarterly f 112 per cent on the common stock, payable eptember 1 to stock of record August 21.

LIVE STOCK QUOTATIONS CHICAGO, July 28.—HOGS—Receipts 18.00, head; market steady to shade up. Mixed an burchers 49.200 to 10.12; good heavy, \$9.10910.11 rough heavy, \$9.10910.10 rough heavy, \$9.1099.25; light, \$9.80 to 10.125; place \$1.2559.00; bulk, \$9.45.210.05; CATTLE—Receipts, \$2500 head; market steady Beeves, \$1.0910.50; cows and heifers, \$1.75 \$9.90; stockers and foeders, \$5.95; Texans, \$7.500; stockers and foeders, \$5.95; Texans, \$7.505.25; calves, \$8.500 12. SHEEP — Receipts, \$15,000 head; market steady, Nettye and western, \$8.900.8.25; lami \$7.15.019.75.

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