FINANCIAL NEWS

UNITED STATES STEEL COMMON GOES TO HIGH RECORD IN BULLISH MARKET

Railroad Issues End Strong on Rumor of Settlement in Labor Dispute, Reading Advancing Nearly Four Points-Industrials Also Make Gains

High Points in Today's Financial News

Pennsylvania Railroad's statement of fuel shipments for July and seven months ended July 31 showed big increases in both cases. Gold to the amount of \$2,500,000 was received in New York from Canada and deposited in the Subtreasury. The Acme Tea Company declared an initial dividend of \$1.75 elared an extra dividend of \$ per cent. The Kekaha Sugar Company declared an extra dividend of \$ per cent. Price of zinc was advanced \$5 a ton to \$70. Bar silver higher in New York and London. Announcement came from Pittsburgh that price of steel sheets would soon be advanced.

NEW YORK, Aug. 22, Price movements in trading conditions in the stock market today were those of an old-fashioned buil market, with a new high record made in the United States Steel in the first hour at advances from 1 to 3 points in many industrials, chiefly caused by public buying, while the railroad issues were for the time

stocks were supplied in large blocks by some of the houses which had been most prominent in the heavy buying of the last few days, and soon this buying exerted an influence in forcing recessions, while distribution of stocks was in evidence in some quarters, like Willys-Overland, that stock falling more than

There was reason to assume that large interests had taken advantage of increased outside interest to get profits on speculative lines, but after industrials had receded there was a sudden scramble for railroad stocks.

Statements were made on the floor of the Stock Exchange that some interest here had advice in regard to a settlement of the differences between the railway managers and employes, and it was generally, accepted as an assured fact that a strike has been averted.

These statements were quickly followed by heavy buying orders in all the important railway issues. Reading, which had sold at 106%, had a sudden rise to 109%, the highest point touched since last May, when it crossed 110. Union Pacific moved up quickly to 143, and similar gains were made in New York Central, St. Paul and Southern Pacific.

Washington officials did not confirm the board-room statements, and after solution little while it began to be a question as to the terms of the report of settlement. This ended the scramble and another reaction was in order.

Kekaha Sugar Declares Extra 3% Dividend

SAN FRANCISCO, Aug. 22.—The Kekaha Sugar Company has declared an extra dividend of 3 per cent in addition to the usual monthly dividend of 2 per cent, payable September 1. It is announced that the same amount will be paid on October 1 and November 1.

Another Gold Shipment Received From Canada NEW YORK, Aug. 22.-There was received at the Subtreasury this morning \$2,500,000 in gold from Canada for the account of J. P. Morgan & Co.

Acme Tea Declares Initial Dividend of \$1.75 a Share NEW YORK, Aug. 22.—The Acme Tea Company has declared an initial dividend of \$1.75 a share on both first and second preferred stocks, payable September 1. Books close August 25, reopen September 2.

COTTON ADVANCES ON STRONG CABLES

Dry Weather Also Proves a Bull ish Incentive-Heavy Selling Is Easily Absorbed

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H	COTTON BELT WEATHER CONDITIONS
Œ	NEW YORK, Aug. 22,-Temperatures in cetton belt this morning ranged from
H	12 to 78. There was no precipitation.
4	perfed: Chattanooga, 66; Macon, New Or-
æ	kanville, 70; Oklahoma City, Detroit,
ŀ	Birningham and Wilmington, 74; Shreve-
И	secola, 76; Memphis, Mobile, Thomas-
R	Smith, 80; Galveston, Charleston and
Ð	There was .01 inch of precipitation at Vicksburg23 inch at Jacksonville and
ы	Fig. New Orleans.

NEW YORK, Aug. 22 .- Very strong ca hes gave the bull movement in cotton a fresh impetus this morning and there was a big trade here with first prices 6 to 17 points higher, followed by additional gains later, with one trader bidding 14.95 fo 10,900 January soon after the opening. Be sides the cables there was dry weather ever the entire belt, although some thought lowered temperatures over the Southwest might result in showers in Oklahoma and

On the advance the South sold more heavily than usual, but the cotton was readily absorbed by new outside buying, and at one time after the opening the market was generally 12 to 17 points higher than last night's close.

By 10:15 o'clock, however, the weight of selling pressure had eased prices off 4 or 5 points from the top. Private cables attributed the early Liver-

pool strength to general buying and subse-quent reaction to hedge selling. The receipts of cotton at the ports for the day were estimated at 16,000 bales, compared with 11,600 bales last week and

see bates tast year.						
Closs yes. October 14.74 December 14.78 Anuary 14.86 Harch 14.98 Hay 15.19 Luty 15.18 Luty 14.85	U70	11 a.m. 14.83 14.85 14.91 15.02 15.17	12 m. 14.83 14.86 14.92 15.03	2 p.m. 14.79 14.85 14.99		
***** 14.85	22.2		****			

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Liverpool Cotton

LIVERPOOL, Aug. 22.—There was a fair business done in spot cotton today at 14 points advance, on the basis of 9.09d for mid-upland. The sales were 8000 bales, beluding 7600 bales American. The receipts were 8000 bales, all American. The market for futures closed fairly steady at a set advance of 7½ @8½ points.

Cotton Buyers and Sellers NEW YORK, Aug. 22.—August—Cone

Mit Ray affered.
October—Geran, Wilson, Finn, Norden and Wiggin bid; Munds, Cone, McDougal, Van Vlist, Springs and McEnany offered. December—Filinn, Geran, Mohr, Cardozo and Black bid; Hyman, Munds, Keiffer, Wilson and Burnett offered.
January—McEnany, Mitchell, H. Hubard, Deegan and R. Hubbard bid; Marsha, Keiffer, Lester and Geran offered.
March—Hagedorn, Sellar, Hyman, H. Subbard, McEnany, Freeman and Young bif; O'Connor, Munds, Geran, Smith, Rountee, Hess, Travers and Newman offered.
May—Hagedorn, Wilson and Downs bid; Bordan, Norden, Waters, McEnany and Hyman offered.

July-Sellar bid; McEnany offered.

NEW YORK COFFEE MARKET NEW YORK, Aug. 22.—The market for one futures opened 2 to 4 points lower a little scattered selling. Trading, was guiet sales on the call being

	Today's	Yesterday's
was not seen	opening	01080
***********	or billione se	8,56 28.57
*********	8.50@8.05	8.56 9 8.57
**********	78.00	8.68 49 8.08
*********	40 4044	8.00 CD B.01
*********	8.61 @8.0T	2:24262:20
********		8.01 9 8.00
**********	8.76@8.80	9.11.25.14
	8.79 G 8.80	D-10-20-11
西西西西西西西西西西西	á. á. a. s.	8-81 55 9-82
***********	** 8.02 98.08	9.00 00.00
**********	ER 2552 mm	2.99 经分别。
	8.90(98.93	

DIVIDENDS DECLARED

The transport of the property of the per cent on statement value and rever say regular quartery of 1% per cent on statement shock payable deptember 16 to of record along 18. The cent of the preferred stock payable October 2 statem Hank Note Company, usual 1½ per cent to preferred stock payable October 2 statem Transportation Company, 10 per cent the common stock payables august 30 siders of record August 19. The common stock payables august 30 siders of record August 19. The common stock payables august 30 siders of record August 19. The day Laght Company, regular quarterly but cent on the preferred stock payables and the preferred stock payables and the preferred stock payables and the preferred stock payables are cent on the preferred stock payables as to bushess of record stock payables and the preferred stock payables as to bushess of record stock payables and the preferred stock payables are considered to the preferred stock payables and the preferred stock payables are considered to the preferred stock payables and the preferred stock payables are considered to the preferred stock payables and the preferred stock payables are payables and payables are preferred stock payables and payables are payables are payables and payables are payables are payables and payables are payables and payables are payables and payables are p

New York Bond Sales

Int M M pf c of dep ... 102 10334 10034 1
Jowel Tea. ... 8034 8734 77
Kan City Southern ... 2434 2554 25
Kan City Southern ... 2434 2554 25
Kan City Southern pf ... 58 58 58
Kelly Spring Tire. ... 7234 7224 7224
Kennecott Copper ... 4934 50 4934
Lack Steel Co. ... 7634 7834 7774
Lee Rubber Tire ... 4534 4694 4534
Lehigh Valley. ... 7936 8134 79
Long Island ... 3534 36 36
Manhattan Shirt Co pf . 118 114 114
Maxwell Motors ... 8434 8834 8834
Maxwell Motors 1st pf ... 87 87 8634
Maxwell Motors 2u pf ... 57 56 5434
May Dept Stores ... 6234 62 62
Mexican Petroleum ... 10134 10334 102 1
Mexican Petroleum pf ... 9134 9334 9134

Mexican Petroleum pf... 91½ 93¾ 91¾ Miami Copper...... 35 34¾ 34¾ Minn St P & S S M ... 122¼ 123 123

Sugar Futures Lower

GOVERNMENT BONDS

registered 1918 . common 1918 . registered 1928 . common 1928 .

S	1100	U A	UIK	Dona	Dute	
	2000 Am	tor A	re dah f	High 5a : W74 954 C 6a : 165 5a : 52 93 93 93 5a : 93 93 15 : 93 16 : 93 16 : 94 16 : 94 17 : 94 18 : 94	Low.	Close.
-	218000 An	glo-Fr	58	955	.95%	95%
	18000 An	ner Te	l elt is	915	91%	91%
	15000 Ar	mour	rit Pap	50 825	825	827
	23000 At	chison	gen da	93	92%	93
	10000 Ar	rentin	e Govt	54 93	93%	93%
	4000 At	lan Co	-Line	lat 40. 91%	91%	9174
	1000 Ba 23000	lt & (Dhio 314	B 925	62%	92%
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	14000 BA	o ev	ANG B	40 949	94%	94%
	6500 Bet	h Ste	el rfd 5	a1004	100%	100%
	8000 Ca	n Gov	t 4s 19	21100	995	9934
	7000 Ca	Gos	& Elec	55 995	993	9936
	12000 Cer	nt Pac	1 at 4	1 88	88	88
	2000 Ch	en & C	hio ev	14 a 84%	84%	84%
	42000 Ch	Ge	Vont 4n	92%	92%	69%
	37000 C	BAQ	joint 4	B 98%	98	98%
	1000	o con	v 5s	106%	106%	106%
B.	2000 C 1	AIA	P rfd 4	in 71%	7114	58% 106% 7114 58% 90% 83%
7	1000 Col	& So	uth 1st	48 90%	90%	90%
8	5000 Ch	Un	Sta 414	8100	100	100
r	5000 Det	rolt 1	Inited 4	Ma 70%	79%	7925
	2000 Eri	e cont	4n Ser	D 85%	85%	85%
r	21000 Hu	Steel	deb 41	58 2714	6734	97%
t	15000 Ind	iana i	Steel 5s	103%	102%	90% 83% 100 79% 85% 27% 91 103
t	131000 Int	Mer	Mar ct	4% 8,108%	10814	98 10814 9714
	110000 d	o wi	da	14 1 100	97%	100
e	9000 Jap	new	G 8 4	San 81	81	81
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0	1000 Lor	g Ini	and rfc	1 48 86%	8814	935 8654
5	4000 Mar	shatta	n 4a .	***** 80%	80%	80%
9	110000 Mo	Pac	w f 4s	48 65%	65	74% 65 07%
e	5000 Mor	t Po	wer in	97%	97%	11256
r	1000 d	con	40	11111118216	82%	11076 8276 92
	16000 N	City	46 19	\$7 100 C	100%	100%
٩	10000 4	0 356 0	May .	1954. 92	1004	100%
-	2000 de	419	1960	102%	102%	102%
	11000 d	436	1965	10814	108%	10814
Ü	80000 N 3	Tel	gen 4%	a 97%	97%	97%
i	15000 Nor	f & V	Vent 4s	93	93	93
	2000 de	Man	30	65%	65%	65536
	1000 Ore	& W	RAN	48 91%	01%	01%
ė	17000 Pac 3000 Pen	ific To	1948	98%	101%	93 91% 65% 91% 91% 101% 98%
5	24000 de	cn Cn	4568	104%	104%	10494 915 8154
:	12900 Bt	LIN	& B	is 81%	81%	81/4
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1	15000 Seal	board	A L a	di 5a 64%	1000	100%
Л	1000 Bout	h Pa	C 48	8454	8454	8454 8754
Н	10000 dc	CV	di C D E	10336	103%	103%
-	11500 do	rfd	40	89%	89%	89%
	3000 Ten	Cre	t f.p.	92	92	100%
	5000 Texa	d Av	cv 6s.	104%	104%	814
	2000 Thir	d Av	adi b	a 78%	78%	104% 8146 7846
	2000 U S	Rubt	er da.	10214	10254	10214 105%
	77000 U S	Steel Pag	a f Sa.	1050	105%	105% 96%
	45000 do	rfd	48 20 2	90	90	90-
	3000 Va	Rwy	5s	98%	96%	98%
	1000 Wes	t Bhor	0 45	1024	90%	341/4 955/4 1024/4 901/4
	4000 Wes	t Unic	0 4148	904 904 904 904 904 904 904 904 904 905 906 907 907 907 907 907 907 907 907 907 907	95	95
1						

Financial Briefs

Of the \$1,945,050 new stock of the West Jersey and Seashore Railroad Company of-fered to the stockholders on July 25, 1916. fered to the stockholders on July 25, 1916, for subscription at par on the basis of 20 per cent of previous holdings, a total of \$1,988,740 has been takeft. The Pennsylvania Railroad Company subscribed for its full allottment of \$980,010, and other stockholders took a total of \$96,730. The unsubscribed balance remaining is \$858,310. The Pennsylvania Railroad Company recently applied to the Public Utilities Commission of New Jersey for the right to subscribe to such portion of the new stock subscribe to such portion of the new stock as other stockholders might not take up, but the application was not granted at

Following the recent acquisition of the Crew Levick Company by the Cities Service Company, the following officers of the latter company have been elected to the board of directors of the Crew Levick Company Henry L. Doherty, J. C. McDowell and Frank W. Fruehauf.

The London Stock Exchange Committee is considering the question of continuing the Saturday holidays during the month of

Banks gained from Subtreasury yesterday \$812,000 and \$8,418,000 since Friday.

The Distillers Securities Corporation report for the year ended June 30 shows net profits of \$3,227,094, equivalent to 10.60 per cent on the stock compared with 4.64 per cent in previous fiscal year. Net profits of \$3,227,094 compare with \$1,430,872 in 1915, and \$701,863 in 1914.

Advance Price of Zinc JOPLIN, Mo. Aug. 22.—Price of zine has been advanced \$5 per ton to \$70 on account of improvement in spetter sales, which are larger than for not three works.

WHEAT TAKES DROP, New York Stock Sales THEN GROWS STRONG

	THEN GROWS STRONG
Last close, High, Low, Close,	
Adams Express	Strength at Liverpool Receives
Alaska Gold M 1014 1634 1634 1634	No Rosnovae But Foreign
Alaska J Gold M 774 774 774 774 775 Allis-Chalmers Mfg 2434 2634 25 253	Approximately and the property of the state
Allis-Chalmers Mfg pf 80 8014 80 801	Demand Causes Ivallies
Am Ag Chemical 7834 78 78 78 Am Ag Chemical pf101 100% 100% 100%	GRAIN BELT WEATHER FORECAST.
Am Beet Sugar 9014 90% 90 90	CHICAGO, Aug. 22,-The weather fore-
Am Car & Fdy 63% 63% 63% 63% 64%	lillnuls-Fair tonight and Wednesday;
Am Cotton Oil 5314 5314 5314 5314	Missouri Generally fair tonight and Wed-
Am Express	Wieswalth Fals towload and Wednesdays
Am Hide & Leather pf 5234 5334 5234 523	warmer Wednesday in west.
Am Linseed	night; Wednesday fair,
Am Linseed pf 5134 5134 5134 5134 5134	cooler tonight east and center; rising tem-
Am Locomotive 7634 7934 7834 783 Am Locomotive pr 105 10534 105 1053	North and South Dakota-Fair tonight and
Am Smelt & Ref 9945 100% 99% 100%	Nebraska-Warmer tonight, and Wednes-
Am Smeit & Ref pf 11234 11134 11134 11134 Am Steel Foundries 5534 5635 55 564	Manage Comments fold to take and West
Am Sugar Refining 110% 110% 110% 110%	treme northeast; warmer Wednesday, except
Am Woolen	
Am Woolen pf 9816 98 9735 98	CHICAGO, Aug. 22.—Rather erratic
Am Zine L & Sm 3334 3414 33 3334 Anaconda Cop M 86 8614 8534 861	market today and although at one time
Atch Top & S F 10314 10514 10334 10514	
Atch To., & S F pf 9814 99 9834 99 Att Gulf & W L 72 7234 6054 6054	The market made no response to the
Atl Gulf & W I pf 6514 66 65% 66	selling of long school assessable to the
Bald Loco Wk3 78% 81% 79 81%	early part of session and the biggest bulls
Balt & Ohio pf 735 73 73 73	supplied the various months freely, taking profits on purchases made some days ago
Bethlehem Steel46714 480 465 480 Brooklyn Rap Tr 84% 84% 84% 84%	All the create transfer and a second title and a second many
Butte & Superior 673 6936 68 69	demand to take up the selling when it was
Cal Petroleum	largest.
Central Leather 5735 2734 5734 5734	via the Gulf and there was a contered de-
Chandler Motor 10334 104 10254 10254 Ches & Ohio 6234 6334 62 6334	mand from floor traders.
Chicago Great West 1234 1334 1234 1334	
Chicago Great West pf., 3634 374 37 37 Chicago Mil & St Paul., 9334 9634 93 9434	to runt the high values
Chicago & Northwestern . 127 126 127	Wheat-
Chicago R I & Pac 1616 1814 1674 1814 Chile Copper 20 1954 1954 1954	Sept 1.51% 1.51% 1.40% 1.49% 1.50
Chino Copper 5114 52 5114 52	
Col Fuel & Iron 4914 5114 4914 51 Consolidated Gas139 140 140 140	
Continental Can 9814 9934 99 9934	Sept 8676 8674 8574 8574 8674 Dec 7475 7476 7374 7476 7774 May 7816 7816 7676 7774 77776
Corn Products Ref pf 9134 9134 9054 9054	Sept 45% 45% 44% *45% +45%
Crucible Steel	May 52% 52% 51% 152% 52%
Cuba Cane Sugar 59 5954 5814 5834	Larg
Cuba Cane Sugar pf 9534 9534 95 95 Denver & Rio Gr 1434 1439 1435 1436	Dec 13.90 13.90 13.75 13.75 *13.87
Denver & Rio Gr pf 3314 3416 3316 3456	Ribs
Diamond Match	
Erie 36% 39% 37 38%	Oct26.40 26.40 26.35 126.35 26.55
Erie 1st pf	*Bid. †Asked. 28.40
General Motors pf12214 12214 120 120	
Goodrich B F	CURB PRICES RISE
Great Northern pf11614 11814 118 118	AFTER WEAKNESS
G N cfs for ore prop 4034 41 3934 4034 Hilinois Central101 10234 10134 10234	
Insp Con Cop 5234 5254 52 5234	Sales Farly in Day Cause Poses
Int Agricultural pf 43 4332 43 4334 Int Harv N J	sions, but Strength of Rail-
Int Con Cor v t c sh 1634 1634 1634 1634	roads Brings Recoveries
Int Paper	Todas Drings Recoveries
Int Nickel v t cfs 42 42 39% 40%	
Int M M of c of dep 102 10354 10056 102	and trading conditions on the Broad Street
Jewei Tea	Curb were similar to those on the Stock Exchange. There was vigorous buying of
Kan City Southern pf 58 58 58 58	many issues in the first half of the day,
Kelly Spring Tire, 7234 7234 7234 7234	followed by recessions on profit-taking

CURB PRICES RISE AFTER WEAKNESS

In the late afternoon the sudden mand, with Stromberg selling at 45%. American International Corporation was active and strong, moving up from 50 to 53 for the 50 per cent paid certificates.

75	Nat Enam & S Co 2334	2434	24	2434	tive and strong, moving up from at	to b
17	Nat Lead Co 6614	6614	6634	6614	for the 50 per cent paid certificates.	
A.	Nev Con Copper 1834		1834		Monitor Silver was the strongest	of the
4					mining stocks, advancing from 1%	to 214
1/4	New York Air Brake139	14034		139		
16	New York Central 104	106	103%	106	INDUSTRIALS,	Autorit
26	New York N H & H 60	62	60	62	Astna Explosives	Anked.
2.	New York O & West 2614	2634	2634	26%	Am Bett Mfg	26
2	Norfolk & Western 12914		12934		Am Marconi	3%
100					Canadian Car Co	55
77	Northern Pacific1101/2	11156	111	1113%	Can Car and Fdy pref	80
	Ont Silver Min 634	-6	6	6	Chevrolet Motors 200.	208
	Pacific Mall 291/2	3034	2954	2914	Delega Saab	30 98
	Penn Rallroad 5534	5614	5534	50	Emerson Phonograph all	78
14	People's Gas Chi10236	103	103	103	Driggs-Seab 95 18 18 18 18 18 18 18 1	23.36
14	Phiadelphia Co 3914	3954	3914	3914	Hendee Mfg 25	30
					Kathodion Bronze pref 18%	20
11	Pitts Coal c of dep 2714	28%	28%	28%	Maxim Munitiona 5%	6
Œ.	Pitts Coal pf cf of dep 101	10136			Midwala Stant	24.72
4	Pressed S Car Co 5416	5534	54	54	Otta Elevator	861
122.11	Pressed S Car Co pf 100	100	100	100	Peerless Motors 2514	26
24	Pullman Co	16734	167	167	Poole Eng	90
78	Ry Steel Sp Co 4734	50%	4814	49	8 8 Krenge w 1 111/2	12%
8.0				C	Standard Motors 6	.7
72	Ry Steel Sp Co pf 99%	100%	100%		Standard Motors 6 5 5 5 5 5 5 5 5 5	45
Œ.	Bay Con Copper 243%	24%	2434	245%	Submarine 25	8656
	Reading	109%	106%	109	Triangle Film 214	3
84	Reading 2d pf 46	46	46	46	United Motors	6314
2	Republic Iron & S 5314	5434	54	5434	United Profit Sharing %	35%
29	Republic Iron & S pf 11314	11334	11314	11334		
14						514
4	Shat Ariz Cop 2834	29%	2834	29%	White Motors	0.179
	Seaboard Air Line 1634	16	16	16	STANDARD OIL,	78
٧.	Seaboard Air Line pf 3834	39	3834	39		
	Sears, Roe & Co206.	212	20934	212	Illinois	170
7	Sloss-Shef S & L 49%	5034	50	50	Prairie Pina 942	256
7	Sloss-Shef S & I pf 95	9534	9534	95%	8 O Cal	267
7	South Porto R Sugar pf. 114	115	115	115	Ohio 228 Prairie Pipe 242 S O Cai 255 S O N J 513 S O N Y 205	518
7					S O N Y	207
V.	Southern Pacific 9814	99%	9814	9934	OTHER OIL STOCKS	
4	Southern Ry 2314	2434	2314	2414	Cosden Oil 134	1376
7	Southern Ry pf 6732	6934	6814	6914	Cosden Oil	11%
2	St Louis & S F w 1 16	1654	15%	1634	Inter Petrol 10	10%
•	Studebaker Co	13134	126%	128	Chaimers Oil	63
6	Tenn Copper 25%	2514	25%	2514	Samila Refining	1014
	Texas Co1964				MINING STOCKS	7.77
6			1965	19634	Atlanta10	3930
9	Texas Pacific 1134	1138	1114	1136	Butte Copper and Zinc 5%	5.%
2 1	Third Avenue 6234	64	63%	6334	Butte New York 1%	12
7		10234	10234	10234	Cerro de Pasco	36
SII.	United Cigar Mfrs 4734	4734	4754	4734	First National 33	279
6		168	165%	16534	Haria Mining	5 1-16
6 I			140	14234	Howe Sound	5
2					Jim Butler 83	87
	Union Pacific pf 82%	8214	8234	8214	Jumbo Extension	54
zΙ	U S C I P & F 2134	22 _	21	22	McKinley Darrah 14/2	1019
3	U S C I P & F pf 53	53	53	53	Magma Copper	934
	U S Ind Alcohol	117	11434	11654	Butte New York 18 Cerro de Pasco 38 St. Cerro	747
9	U S Rubber 5714	59	5814	5814	San Toy	15
	U S Rubber 1st pf 11034			11034	St. Joseph Lead 154	15%
1	U S Sm R & M 70k				West End Con 77	80
•	to the second to the second second second	7134	71	7134	BONDS	
	U S Steel Corp'n 95	9734	95	9.734	Cerro 6s	114
٦.		118	11736	118	Nipissing	1005
H	Utah Copper 8234	8314	8214	8214	ZAMININA WIZE AND	4.0026
11	Utah Securities 17	1734	1734	1734	TOOLS MINING OFFICE	
4	Va-Caro Chem 4234	4356	4234	4234	LOCAL MINING STOCKS	
	THE REAL PROPERTY AND ADDRESS OF THE PARTY O	407.4	2500	方代でき	Application of the Committee of the	

	Western Maryland	Tunopah Belmont
	Northern Manitoba at 15s, an upturn of 5d. No. 3 Northern Manitoba was quoted at 1 is 11d and No. 3 at 1 is 3d. The stock of Australian is exhausted. Corn was quiet, with American mixed held in the lower at 10s 5d, while Plate showed a loss of 1d at 11s 3d.	Jumpa Extension
J	-	Cuba Sugar Receipts Increase

Cuba Sugar Receipts Increase NEW YORK, Aug. 22.—Sugar futures opened irregular, 4 points lower to 2 points higher with sales on the call 150 tons. There is little looked for in the way of an active market on the exchange until there is an improvement shown in conditions in raw and refined sugar. a week ago and 302,000 tons a year ago; milia grinding were four against five last week and five last year; exports to Europe were 17,600 tons and to North Hatteras 15,500 tons. The weather continues favor-able for the fields.

Bar silver was quoted in London at 31 3-16d today, a gain of 3-d. In New York commercial bar silver was quoted at 60 Mc a gain of Ma.

	Am. (6.2)	High.			Not ches,	
	Am Gas .	120		120	*****	
110	Am Loco .	79.56	7.6	7934	十8%	
	Baldwin L			8076	十4%	
	Brook R T		85	85	+ %	
	Brill J G		38	38	*****	
25	Col F & I.	8034	5034	5036	+ %	
210	C M & SI	9.95	98%	95	十 %	
132	Elec Stor.	6734	67	6734	+ %	
	Erie		37.56	39	+234	
8	Ins Co NA	2534	25.76	2536	+ 14	
200	Int M M et	3934	8936	8916	- 36	
5785	L Sup Corp	1136	11	1114	+ 34	
40	Leh Val	81	70	80%	+1.54	
	Penna R R		5534	56	+ 34	
18	Phila Elec.	2814	2836	2834	+ 36	
	PRT tr ctfs					
	Ray Cons.		2436	2456		
	Ry Sti Spr		50	50	+ 236	
1863	Reading	109 54	10734	10834	+ 234	
	Ton Bel		4 3%	4.56	1/n	
	Ton Min		884		+3-16	
465	Un Trac	4474	4416	4476	+ 196	
297	U G I	88	87.56	88	1 76	
	U S Steel.		9336		+ 234	
	Utah Cop.				-1	
	Willys Ov.		49	4936	-5%	
	Cramp & S		77	77	P 76	ı
	York Ry pr		8716	3734		1
4.0		A STATE OF THE PARTY OF		0.4.538		J
		High.	T. com	Chana	Not chue.	

1000 Leh V cons 4½ 8 1923.101 101 101 ... 1000 PhCog 4½ 8.101½ 101½ 101½ 101½ 11100 PhilaEle 48 84½ 84½ 84½ 95 4200 do 58 ...104½ 104¼ 104¼ 95 4200 Readg gn4s 9554 9556 ...

Wheat-	# Tutur	en range	ed as f	ollows:	restday's
Sept Dec May	Open 1.51% 1.55% 1.58%	High. 1.51% 1.55% 1.58%	1.50% 1.50% 1.53%	Close. 1.49% 1.53% 1.56%	1.50 1.53% 1.57%
Corn (Sept Dec May Oats—	7414 7814	8074 74% 78%	8514 7314 7614	55% 741% 77%	17455 17756
Sept Dec May Lard-	49% 52%	45% 49% 52%	44% 48% 51%	145% 145%	145% -52%
Sept! Oct! Dec!	3.92	13.92 18.90 13.25	13,80 13,75 13,10	*13.80 †13.75 13.20	*13.92 *13.87 13.20
Sept *1	4.42 14.12	14.42 14.17	14.35 14.07	14.37 14.07	14:40
Sept2 Oct	17,52 26,40 23,25	27.52 26.40	27.47 26.35	127.50 126.35	*27.40 28.55 28.40

Exchange. There was vigorous buying of many issues in the first half of the day, followed by recessions on profit-taking

vances in the railroad stocks on the big board found a response in another buying movement in many of the active curb is-sues, and higher prices were quickly es-tablished. A good deal of interest was attached to the trading in Metropolitan Petroleum, because of advices from Tampico to the offices of the company in regard to the rapid progress of construction of the pipe line from the oil fields to the Gulf. The stock ranged in the first half of the day from 14¼ to 14¾, continuing the up-ward movement in yesterday's trading. Springfield Body was another strong feature, advancing from 85 1/2 to 88, and the Ryan Motor stocks were both in good de-

Monitor	Silver was th	ne stroi	ates.	of the
	eks, advancin			
			- 14	m 14
	INDUSTRI	ALS.	1200000	27-27-04
1 2 22 1			Bid.	Anleed
Aetna Explo	sives		18%	14
Am Brit Mr	s	*******	12	20
Am Marconi	**********		314	3%
Canadian Ca	r Co		45	50
Can Car an	I Fdy pref		.79	80 208
Chevrolet Me	otora		200	208
Curuma Aer	onograph larker Car	*******	20	30
Drikan-Seno	********		200	10
Flackell & F	onograph		973	38
Honden Mfs	MERCE CAL		24,	30
Kathodion B	married married	*******	7411	20
Maxim Muni	Hone perc		A 77.75	-7
Manhattan T	tions		7.17	134
Midvale Stee			nk(C	6 114 6419
Otta Elevato	F			
Proprious Afor	CLP III		1976 546	216
Poole Eng .	w i		94	
S & Erenge	w 1		11%	1234
Standard Mo	tors		6	
Stromberg .			4432	4.5
Stutz Motors			65%	6036
Submarine			35	35%
Trimpele Filr	11		1.014	3
United Motor	FM		63	6354
United Profit	Sharing		24.	16.5
U S L and F	Com	*******	3556	33.5%
do pref			4.12	534
White Motor	8		04.	0439
World Film	*********	******		296
	STANDARD	OIL.		
Illinois			165	170
Ohio		of march, reserve	225	228
Pratrie Pine			9.49	250
S O Cal			285	267
8 0 N J			513	518
SONY			205	207
AUTO SAINT	OTHER OIL S	TOCKE		2000
			4440	4 6 7 7
conden On	ning	******	1976	1375
Chaimers On	*********	******	44	100
Houston (M)	**********	*******	11	10%
Midwest Refi	ofmer.	******	61	63
Samulan Ref	ning	******	0.56	1034
manage acom	MINING ST	racine.	0.78	2074
Attantal	PRINTING BL		100	59090

	STANDARD OIL.	
	Illinois	228 250 267 518
	MINING STOCKS	10%
	Atlanta Butte Copper and Zinc 548 Butte New York 18 Cerro de Pasco 355 First National 44 Goidfield Merser 749 Hecis Mining 5 Howe Sound 48 Jim Butler 83 Jumbo Extension 51 McKinley Darrah 144 Magma Copper 58 Mines Co of America 25 Niplasing 37 San Toy 14 St. Joseph Lead 15 West End Con BONDS	5 1-16 87 5 1-16 87 5 1-16 87 15 %
I	Cerro 6s	114 954 1005
	LOCAL MINING STOCKS TONOPAH STOCKS	74 72

ŀ	U S Steel Corp'n pf118 118 11714 118	Midvale 5s	10
	Utah Copper		
	Va-Caro Chem 4254 4354 4254 4254	LUCAL MINING STOCKS	
	Wabash		Ank
	Wabash pf A	I Jim Pantime processes as a constant	
	Wells Fargo Express12734 12734 12734 12734	MacSamara	
	West E & M 6014 6114 6014 6114	Mignah Extension	
	Western Maryland 3012 3012 9012 9012	North Star	
ì	Western Maryland pf 46% 47% 46% 47%	Tonopah Belmont 5%	
	Western Union Tel 96 96 96 96 Wheel & Lake Erie 414 414 414 414 414		
	Wheel & Lake Erie 414 414 414 414 Wheel & L E 1st pf 14 14 14 14	Rescue Eula	
1	Wheel & L E 2d pf 5 614 516 614	West End	
1	Willys Overland ESU SEL 49 49	Atlanta	
1	Woolworth F W 137 137 13614 13614	Booth	
1	Worth Pump of B 56 5714 5694 5714	Buildog	
1		C O D	
ı	Wheat Up at Liverpool	Diamondfield B B	
١	LIVERPOOL, Aug. 22 Spot wheat was	Dalay	
ı	unchanged today, with No. 3 red winter	Goldfield Merger	
ı	quoted at 14s 11d, a gain of 8d, and No. 1	Jumpo Extension	
ı	Northern Manitoba at 15s, an upturn of	I SOMETHING DESCRIPTION OF THE PARTY OF THE	- 1
I	5d. No. 2 Northern Manitoba was quoted at 14s 11d and No. 3 at 14s 9d. The	Sandstorm Kendall	
١	stock of Australian is exhausted. Corn	Nevada Hiti 13 Nevada Wonder 2.05	
۱	was quiet, with American mixed held in	Nevada Hill	
ı	the lower at 10s 6d, while Plate showed a	Tecopa Mining	-

NEW YORK, Aug. 22.—The weekly sugar report from Cuba follows: Receipts all ports, 6600 tons, compared with 6424 tons last week and 15,500 tons last year; exports, all ports, 32,500 tons compared with 25,095 tons last week and 27,500 tons last year; stock, all ports, 420,500, as agains' 445,839

BAR SILVER

Sales in Philadelphia

	Am Gas ,120	120	120	****
110	Am Loco . 7934	76	7916	4-334
100	Baldwin L 80%	8074	8076	+ 4.76
	Brook R T 85	85	85	+ 1/4
	Brill J G., 39	38	38	*****
28	Col F & I. 8014	5014	5034	4 94
210	C M & SP.95	98%		4-56
132	Elec Stor. 6734	67	6734	4 84
820	Erie 39	8734	39	4-234
8	Ins Co NA 2574	25.76	2576	4 1/4
200	Int M M et 2934	3936	8916	- 36
	L Sup Corp 1134		1114	4 34
	Leh Val 81	70	8016	+1.54
171	Penna R R 5634	5534	56	4- 34
	Phila Elec. 2814	2834	2814	+ 34
865	PRT tr ctfs 2816	2816	2814	+ 34
50	Ray Cone, 24%	2436	2456	- 14
200	Ry Stl Spr 50	80	50	+236
	Reading 109 54	10734	10854	+ 234
505	Ton Bel . 436	4.5%	4.56	see 3/2
25	Ton Min 5%	5.94		+3-16
465	Un Trac 4476	4436	4476	+ 194
297	U G I 88	87.%	88	1 76
11509	U S Steel, 9714	9336	9736	+ 234
300	Utah Cop. 8314	82.54	8334	+1
230	Willys Ov. 49%	49	4934	-5%
165	Cramp & S 37	77	77	
20	York Ry pr 3734	87.14	3734	
	BONDS, No			
2000	High.	Low	Clove.	cone.
	AmG&El5s. 94	94	94	*11.77
2000	BaLo1st5s. 104 1/4	10434	104 14	

3000 City4s 387.101 101 101 5000 Kel T 1st5s 98 98 98 4000 LSup inc 4s 35 3434 85 +1%

+Increase. - Decrease.

Business Is Slow-American Securities Show Strength

LONDON STOCK MARKET

LONDON, Aug. 22.-Although business was slow on the Stock Exchange today, the one was steady. Gilt-edged issues were full. A call for 375,000 on the New South

Wales loan was paid today. Home rails were quiet, though hard. American Secur-ities showed strength in sympathy with the advances in your market yesterday. The steel issues were the leaders. Canadian ecurities held steady.

There was a resumption of buoyancy in

the Mexican rails, due to light buying in a narrow market. Argentina railways show a halting tendency. Foreign securities were quiet, the French loan being easier at 86%. Kaffirs were spotily firm on buying from Johannesburg. Textiles and Hudson Bay Company issues were cheerful and there was a spurt in the

Advances were recorded in Mexican bonds, the traction issues and mining

	100 Television (1997)	
Atchison Canadian Pacific Ches & Ohio St Paul Erie Erie 1st pfd Illinois Central Louis & Nash N Y Central Pennsylvania Reading Southern Pacific Union Pacific Union Pacific H Increase. — Decrease.	108% 58% 111% 108% 146%	N

RAILROAD	EARNING	S
NEW H	AVEN.	
	1916	Increase
For three months— Total operating revenue. Net after taxes Gross income Net income MOBILE A.	6,236,386 6,230,386 1,901,113	\$2,964,947 397,583 593,158 449,835
Second week August From July I	\$222,039 1,356,927	\$22,402 56,190
Second week August From July 1	1,822,665	\$11.555 158,010
Second week August From July 1	3809,878 1,883,942	\$70.475 207,520

NEW YORK BUTTER AND EGGS NEW YORK, Aug. 22.—BUTTER—Receipts, 1,655; continued free buying partly for expert. Market higher and firmer. Extra creamourt, 234,623; c; higher scoring, 356,935; c; space dairy, 316,32c; imitation creamory, 276 gr

28c. EGGS—Receipts, 20.576; generally firm. Ex-ra firsts, unchanged; firsts, 28 230c; white aggs, 38 42c; brown eggs, 35 237c; mixed color.

FOREIGN EXCHANGE

NEW YORK, Aug. 22.—The foreign exchange market continued very dull in the early dealings today. Generally speaking, the market was easier and Scandinavian exchange turned weak. The decline of the last mentioned was due primarily to the reported closer British blockade.

Quotations were: Demand sterling 4.75%, cables 4.76 7-16; 60-day bills 4.71%, 90-day bills 4.69%; franc cables 5.90%, checks.

cables 4.76 7-16; 60-day bills 4.71½, 90-day bills 4.63½; franc cables 5.90‰, checks 5.90%; reichsmark cables. 72 3-16, checks 72½; lire cables 6.48, checks 6.48½; Vienna cables 12.45, checks 12.40; Swedish exchange 28.40@28.50; Danish exchange around 27.50; pesetas, 20.16@20.20; guilder cables 41¼, checks 41 5-16; Russian exchange was a firm exception as a result of the shipments of securities for Russian account. Swiss cables 5.28¼, checks 5.29¼.

Duliness was unabated in the early afternoon, but the tone of the market was a

ernoon, but the tone of the market was a slight shade steadler. Demand sterling 4.75%, cables 4.76 7-16@4.76½. The market in the afternoon dealing was almost at a standstill. Demand sterling was quoted at 4.75 1-16 and cables at 4.76 7-16; reichsmarks, 72 3-16; franc cables 5.90%,

RATES FOR MONEY

checks 5.90%.

BANK CLEARINGS Bank clearings today compared with corresponding day last two years: 1914
Philadelphia. \$31.748.539 \$24.366.875 \$19.687.424
New York .453.197.168 \$63.146.241 153.9927.194
Boston . 27.275.049 21.872.531 17.568.736
Chicago . 70.120.078 48.034.758 22.085.320

Drop in Exports From New York NEW YORK, Aug. 22.—The exports of merchandise from the port of New York for the week ended August 17 were valued at \$47,791,365, against \$87,648,861 for the previous week and \$29,594,643 in the corresponding week a year ago. Since January 1 \$1,733,167.67, compared with \$870,696,945 in the corresponding period last year.

Steel Sheets to Advance

PITTSBURGH, Aug. 22.—An advance will be made in the price of steel sheets, according to the best information obtainable here. The books of the makers will not be open to automobile builders for some weeks, as there is a tendency to wait for more settled market conditions

CONVEYING MACHINERY

THIS is one of the special features of this business, our Conveyors now being used with perfect satisfac-tion all over the country. We are Manufacturers of Fower-transmitting Machinery and Leather Belting Dealers in Mine, Mill. Engineers' and Textile Supplies

CHARLES BOND CO. 520 ARCH STREET

FUEL SHIPMENTS INCREASE OVER PENNSYLVANIA'S EASTERN LINES

Tonnage During July 665,270 Greater Than Same Month Last Year-Steel Common Leads Active Local Trading, Advancing to New High Record

ities were gratified today when they rend the statement of fuel shipments of the lines east of Pittsburgh and Erie for the month ended July 21 and for the period from January 1 to that date. Both state-ments showed big gains there, indicating still further increases in the large earnings

During the month of July there hauled over these lines a total of 6,077,780 toms of fuel, an increase of 655,270, as compared with July of last year. For the period mentioned the shipments were 43,558,751 tons, a gain of 7,547,020 over the corresponding period of the previous year. The shipments of anthracite during the month increased 255,489 tons and for the period the increase in this fuel was 695,514, The increase in bituminous for the month over the same month in 1915 totaled 345,566 tons and for the period 4,428,349 tons. Coke shipments increased 65,215 for the month and 2,420,157 for the period.

Trading continued active on the Philadelphia Stock Exchange during the early 109%, and Lai part of the day, with strength in most up 36 at 1136.

Holders of Pennsylvania Railroad secur- | issues. United States Steel common again occupied the greatest attention, advancing a point and a quarter to 25%, another new high record. More than 5000 shares changed hands before noon and 2508 additional were sold before the middle of the

afternoon.

Lake Superior Corporation was also active and advanced % to 11% on males agregating more than 2000 shares. Still further advances were recorded by J. G. Brill and before noon it had reached 29, a gain of a point, Heading advanced 14 to 107%. Fractional gains were made by Electric Storage Battery, Lehigh Valley, Pennsylvania, Philadelphia Electric, Philadelphia Rapid Transit trust certificates and United Gas Improvement. Cramp and

delphia Rapid Transit trust certificates and United Gas Improvement. Cramp and Union Traction were unchanged.

The general list continued active and strong during the latter part of the day. Reading advanced to 108%. Buffalo and Susquehanna preferred was about the only exception. It lost 4 points to 55.

Just before the close of the sension Steel common reached 97%. Reading went to 109%, and Lake Superior Corporation sold-up 3% at 11%.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 231.631 bush, Prices declined 2c early in the day, but afterward receipted with a good expert inquiry, and the market closed firm. Quotations: Car lots, in xport clevator—No. 2 red, spot, \$1.50\,\text{\$\ do, No 8 yellow, 94@95c; do, No 4 yellow, 91 692c.

OATS—Receints, 41,654 bush, Prices were steadily maintained, but demand was only moderate. Guotations; No 2 white, 52@52\sc; standard white, 51@51\sc; No 3 white, 48@450\sc; standard white, 51@51\sc; No 3 white, 48@450\sc; No, 4 white, 48@450\sc; sample oats, 45@46c.

FLOUR—Receipts, 948 bbls, and 884,301 lbs, in sacks, Demand was light and the market was largely nominal. Following are the quotations per 196 lbs, in wood: Winter, clear, 56@6.50; do, straight, 48.50@7; do, patent, 57.50; Kansus, clear, ectton sacks, \$4.75@7.75; do, patent, cotton sacks, \$5.98.25; spring, first clear, 56.06@7.40; do, patent, \$7.50; Staight, cotton sacks, \$7.40@7.75; do, patent, cotton sacks, \$8.98.25; spring, first clear, 56.06@7.40; do, patent, \$7.50@8.25; do, favorite brands, \$8.50@9.10; city mills, choice and fancy satent, \$5.50@7.40; do; was satent, \$7.60.20; city mills, choice and fancy satent, \$5.50@7.10; city mills, choice and fancy satent, \$5.50@7.10; city mills, choice and fancy satent, \$5.50@7.10; city mills, regular stades—winter, clear, \$6.60.50; do, straight, \$7.50. Rever factors and satent \$7.50. Rever factors and satent \$6.50.00; do, straight, \$7.50. patent, \$7.50.00; do, straight, \$7.50

PROVISIONS

The market ruled firm with a fair jobbing demand. Following are the quotations: City beef, in sets, smoked and air dried, 25c; west-orn beef, in sets, smoked and air dried, 25c; west-orn beef, in sets, smoked, 25c; city beef, 25c; beef, and enders, smoked, 25c; city beef, 25c; beef, and enders, smoked, 25c; city beef, 25c; western beef, and enders, smoked, and air dried, 25c; western beef, and port, family, 417,40c; 25c; hams, 8. P. cured, loose, 184,62; do, do, smoked, 204,62; cose, 102,62; co, do, do, smoked, 204,62; city cured, as to brand and average, 192,c; hams, smoked, est do, smoked, 15c; belies, in pickle, according to average, loose, 102,c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, city cured, 25c; breakfast bacom, as to brand and average, and and average, city cured, as to be a constant and a cured an

REFINED SUGARS The market was quiet, but steady. Refiners list prices: Extra fine granulated. 7c; pow dered, 7.10c; confectioners' A. 6.90c; soft grades 6.25 \$6.85c.

DAIRY PRODUCTS

BUTTER—The market was strong and prices advanced % on solid packed creamery and to on prints. Demand good. Quotations follows: Western solid-packed creamery fancy specials. 34% c; extra. 32% \$33% c; extra grats, \$3.1% \$3.20; firsts, 80% \$31c; seconds, 20% \$30% c; jobbing \$20c; firsts, \$30.80 \$30c; do, everage extra.34% \$3.5c; firsts, \$31.80 \$3.2c; everage extra.34% \$3.5c; firsts, \$3.2c; everage extra.34% \$3.5c; firsts, \$3.2c; everage extra.34% \$3.5c; five extra.34% \$3.5c; everage extra.34% \$3.5c; five extra.35c everage extra.34% \$3.5c; five extra.35c everage extra.34% \$3.5c; five extra.35c everage extra.35c everage extra.35c everage extra.35c everage extra.35c extra.35c everage extra.35c e DAIRY PRODUCTS

POULTRY LIVE—Fowls were more plentiful and weaker, while chickens of desirable size and quality were

The Advantages of Exchanging

Securities

from time to time as conditions change and circumstances justify are often overlooked by investors. We have prepared a circular which points out in a general way how and when it is wise to exchange investment bonds and stocks. We shall take pleasure in sending a copy of this cir-

cular to those interested. William P. Bonbright & Co., Inc.

MORRIS WISTAR STROUD, Jr. 437 Chestnut St., Philadelphia Paris Paris William P. Bonbright & Co. Bonbright & Co.

> A Financial War Map of Europe and Asia

has just been prepared by us. This map gives the relative areas of the belligerent nations and statistics re-garding their national and per capita wealth, income, debts, and other important data. A complimentary copy of this map will be sent on request to investors interested in foreign securities.

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High Grade Pennsylvania Tax Free Railroad Bonds Equipments

and , Public Utility Bonds MEMBERS
MEW YORK AND PHILADELPHIA
STOCK EXCHANGES

FRESH FRUITS

Choice stock was in fair request and senerally steady, as follows: Apples, Delaware and Maryland, per hmpr.—Fancy, \$1@1.25; fair to scool, \$3.975c. Lemons, per box, \$1.28 Pincamples, per crate—Florida, \$1.25@3. Peaches, Virginia, per carrier—Elberta, \$2.00@3; Belle, \$4.92.50; Carmen, \$1.25@1.75; Mountain Ross, \$1.25@1.75. Pears, North Carolina, per bl., \$4.95. Grapes, North Carolina, per bl., \$4.95. Grapes, North Carolina and Delaware, per crate, \$1.25@1.50. Watermelons, southern, per car, \$100@200.

VEGETABLES

The general market was quiet and without important change. Quotations: White potatoes, per bul.—Exerci Shore, No. 1, \$2.28@2.75; do. No. 2, \$1@2.25; do. No. 2, \$1@2.25; do. No. 2, \$1@2.25; do. No. 2, \$1@2.25; do. No. 2, \$1.20, \$2.25; do. Sweet books, North Carolina and Eastern Shore, per books, \$1.20, \$2.25; do. \$2.25;

LIVE STOCK QUOTATIONS CHICAGO, Aug. 22—HOGS—Receipts 11,000.
Market, 10@15c higher. Mixed and butchers, 10.30@11.25; sood heavy. 10.30@11.25; sood heavy. 110.30@11.25; rough heavy. 110.30@11.25; light 110.40@11.20; pigs. 28.85@10.25; bulk. 110.45@11.10; pigs. CATTLE—Receipts 7000. Market weak to 10c lower. Beyes. 28.85@11.10; cows and heliers. 14.69.75; stockers and feeders. 24.60.75; stockers and feeders. 25.5; Texans. 26.40@9.75; calves. 110.50@12.60; SHEEP—Receipts 22.000. Market weak. Native and western. 24.75@8.35; lambs. 25.00w11.10.

Do You Get

It is our business to market, securities which combine a high return with the degree of safety insisted upon by large and conservative investors.

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Falls Motors Corporation

Par \$100 per Share

This is the second largest independent motor manufacturer in U. S. The business has been established since 1903, and their past record of earnings is only a slight indication of the earning power of this company evidenced by contracts now on hand. On account of the convertible feature, we believe this stock will sell at 50% or more above par within next year. This is an advantage not offered by many such high grade investments.

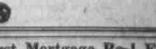
May we send you full particulars regarding this investment?

Andrews & Co. (Estublished 1900)

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DISECTORY OF ACCOUNTANTS Certified Public Acus ters that he was the state of the state of