Henry W. Brown & Co. Specialists

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## OLIN FINNEY & CO

Offer special facilities for in dividuals or automobile deal-ers to finance the acquirement of pleasure cars and for business houses to finance the acquirement of commercial cars or trucks. If you are thinking of purchasing a car—of any kind for any purpose—the FINNEY SYS. TEM will make a better busi-

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## STOCKS

### **BONDS**

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DIRECTORY OF ACCOUNTS · Certified Public Accountants LAWRENCE E. BROWN & CO.
615 REAL ESTATE TRUST BUILDING
NVESTIGATE AND ADJUST PARTNER.
BIP. JOINT AND DISPUTED ACCOUNTS.

#### OTTON IRREGULAR AFTER LOWER START

Supply of July Option Offered, but Without Demand. Old Crops Higher

NEW YORK. April 14.—At the opening the cotton market the tone was barely sady. May starting 4 points higher, with ther months 5 to 16 points lower. There a flood of selling orders in July, the points. Virtually no demand ap-19.90c, at drop of 18 points from the

rge buyer at the lower levels, and purchases were scattered. Southern its, Wall street, spot and commis-ouses and traders were sellers.

After the call there was some readjust-mt of quotations. May declining 12 ints while July rose 6 points. The connption figures, showing an increase in rch over February of \$5,627 bales, were hout influence.

et influence.

er selling 9 to 16 points lower or, the
decline the cotton market became
ier on covering for over the week-end,
refise there did not seem much support idence, but offerings were light and the corp positions sold 3 to 10 points net are, while the new crop railled to about night's closing figures, ading then became very quiet and fluc-

after 11 o'clock were very irregweather map showed precipitation ern belt during the last twenty-four 5, but it was clear this morning, sceipts at the ports for the day were nated at 9000 bales, compared with 5226 s last week, 25,826 bales last year and T bales two years ago.

Cotton Statistics

W. YORK. April 14.—The statistical posi-of cotion is as follows: This week Last week Last year

4,857,276 4.414,725 5,502,624 . 3,415.276 3.515,725 3.836,624 .11,010.181 10,873,030 10,422,905

Granulated Sugar Unchanged W YORK, April 14.—Fine granulated remains unchanged, with the Ameri-sugar Refining Company and B. H. II & Co. quoting at 7.50c. Arbuckle are, the Federal and the Warner Su-

ng Companies are still out of the NEW YORK COFFEE MARKET VORK April 14.—The market for futures opened active, sales amount-

utures opened active, have a to 9 10,000 bags. Call prices were 6 to 9 higher, with European and outside tive interests buying. \*8.50 8.25 G 8.26 8.44 G 8.55 8.30 9.26 8.44 G 8.55 8.30 9.40 8.50 G 8.60 8.50 G 8.50

YORK BUTTER AND EGGS

## FINANCIAL NEWS

#### MORE STRENGTH IN STOCK MARKET THAN PRICE MOVEMENTS INDICATE

Steel Common Being Absorbed by Strong Interests-Many Low-Priced Rails Are in Demand-People's Gas Breaks on Reduced Dividend

#### High Points in Today's Financial News

Price movements of stocks irregular, but market showed strength. More vigorous tone on Curb than on Stock Exchange. Another new high mark made by May wheat. Cotton lower. New York bank statement showed big increase in average loans, while net demand deposits in actual statement showed loss and surplus was lower. Bur silver unchanged.

NEW YORK, April 14.

There was more strength to the stock market in the half-day's trading than was indicated in the volume of business and the irregular price movements. It was evident that United States Steel common is being constantly absorbed by strong interests. That stock showed an advancing tendency whenever bear pressure diminished, but the two hours' trading did not result in much recorded gain, as the speculative element persistently offered the stock whenever the demand showed decreased vigor.

The same thing could be said about Reading, in which buying orders continually come in, causing upturns frequently during the half day and making the stock maintain the high level established in the previous day's trading. Many of the lower-priced railroads, including Southern Railway, were also in good demand, and there was broadened interest shown in New York Central. which was one of the strongest features of the first hour.

United States Steel common advanced more than I point to 113%, but reacted from this price before the close. Mexican l'etroleum made a gain of nearly 3 points to 91, and the sugar stocks were in good demand at advancing prices, with both Cuba Cane Sugar and Cuban-American Sugar making sub-

The greatest weakness was shown in People's Gas, which responded to the decrease in the dividend rate to 4 per cent per annum with a break of 91/2 points to \$1, followed by a moderate raily. The dividend reduction was attributed to the high cost of material and recalls reference to the high cost of coal in connection with the recent offerings of Consolidated Gas of New York and public utilities generally.

The boardroom was surprised shortly after the opening by the announcement of the suspension of Morris & Pope. The senior member of the firm is one of the line of the Morris family that has been prominent in New York city affairs for more than 300 years, and he was estimated as having a fortune of more than \$5,000,000. The family was known all through the country because of Mr. Morris's ownership of the old Morris Park race track. Stock Exchange officials stated that the liabilities of the firm were small, but no definite information as to cause of the suspension was obtained.

There was heavy trading again today in foreign Government bonds, with United Kingdom notes making fractional gains. Pennsylvania 4%s were active at 97% and 97%

#### CURB TRADING SHOWS MORE VIGOROUS TONE THAN PREVAILS ON BIG EXCHANGE

The trading on the Broad Street Curb today showed a more vigorous tone than prevailed on the New York Stock Exchange, with good cash buyers in evidence in the outside market and with many stocks there in demand from strong interests for special reasons. Hendee Manufacturing Company was the most prominent feature, being traded in on a fairly large scale and advancing from 33 to 38, a gain of 9 points from yesterday morning. Milford Copper continued firm, with sales at and above \$1 a share, and there was a good volume of business in Magnate Copper, which ranged from 75 to 77 cents.

In the independent oil stocks Houston Oil was the most active stock, advancing on good buying from 231/2 to 24. Merritt Oil rose from 24 to 251/2, and about 10.000 shares of Oklahoma Producing were traded in at 101/2 to 111/4. International Petroleum sold at 14% to 15. Everett, Heany & Co. continued in good demand, with sales at 21 and 2114.

The motor stocks were quiet, with Chevrolet selling at 116 to 115; National Conduit was firm with sales at 34% and 34%, and Air Reduction continued steady, selling at 71 and 70.

The copper stocks, which had been weak recently, showed a better tone with Big Ledge ranging from 314 to 35s. Consolidated Arizona sold-at 15s and St. Joseph

St. Joseph Lead at 1		a. Someonarca transma and at 1% and
INDUSTRI	ALS	INDEPENDENT OIL STOCKS-Continued
Air Reduction Am Stores Am Suma a	23 24 231/4	Yes. close   Hid. Asked. (sule)   Inter Petrol   149a   137a   149a   Houston Oil   23½ 24 23   Merritt Oil   25½ 25½ 23%   Midwest Bef   149a   140a   140a   140a   140a   140a   140a   140a   140a   140a   14

Aetna Exposives	394	354	3 14	Midwest Ref	143	140
Am-British Mfg		12		Met Petrol	216	214
Am-British Mrk		234	1.7	Ohio Fuel 10	20	* 18
Am Marconi	7.70	4 54		Ohio Fuel	1136	111
American Writing Paper	-2	35		Osage Hominy 91/2	9 36	1014
Canadian Car Co	30		2.5	Sapulpa Ref 1074		
Can Car & Fdy pref	10	16	125	Seguevals	1114	1016
Charcoal Iron	. 7	894	117	Sequoyah 114 West End O & G 15	1.96	1 /4
Chevrolet Motors	114	117		West 1500 to 6 to 15 15	16	1.0
Cramp	80	90	- 47	MINING STOCKS		
Curtiss Aeroplane	20	23	11.			
Carwen Tool	1150	12	1184	Alaska Standard 39	4.1	41
Carbon Steel	82	HE	100	Atlanta	13	1115
Emerson Phonograph	914	10	934	Big Ledge 242	344	334
Ever-Heany Co	21	2114	21	Butte Copper & Zine 914	934	934
Federal Dye		100	2.5	Butte New York 11/2	4	176
Haskell & Barker Car		40	40	Cashboy 8	H 55	
Hendee Mfg		38	32	Con Ariz 1/i	1 14	1.12
Kathodion Bronze pref		81/2	Same.	Emma Consolidated 1%	1.54	A 1/4
Lake Torpedo Boat	874	9	856	First National 2	214	2.54
Lima Loco	56	58	57	Goldfield Merger 6		1
Maxim Munitions	11%	296	296	Goldfield Cons su	65	45.3
Martin Arms	87	89	4.5	Goldfield Florence #3	30	7.1
N Y Shipbuilding		42	40	Goldfield Kewanas 16	19	100
Nor Amer Pap Pulp		614	5%	Hecla Mining 75%	714	194
Otis Elevator	60	62	(8.40)	Howe Sound #1%	614	12
Peerless Motor	14	17	37.7	Independence Lead 13	14	4.6
Poole Eng	80	90	**	Jerome Verde 114	1.4	1.5
Pierce Arrow	40	4.3	**	Jim Butler 70	7.5	201
Redden Truck	19	20		Jumbo Extension 39	43	10.0
Santa Cecilia	20	25	9.4	Magnet Cop 75	2.7	10
Santa Cecilia pref	55	58	2.6	McKinley-Darragh 46	50	10
Scripps-Booth		40	(4:4)	Magma Copper 48 Mother Lode 33	50	48
	1114	12	1136	Mother Lode 33	84	34
Standard Motors		14%	141/4	bames to of America 14	214	
Steel Alloys	7.94		794	Nevada Hills 20	25	
Submarine	22	28	23	Nevada Wonder 194	2	
St Joseph Lead		18	1794	Nipissing		
Todd Shipbuilding	80	85	9.5	Ray Hercules 344	4	
Triangle Film	134	1.54	1%	San Toy 14	16	# 1
United Profit Sharing	96	16	44	Tonopah Extension 912	3 %	
U S Steamship	5 54	5 %	514	United Verde	38	
United Motors		35 16	85 14	West End Con as	70	44.1
United Sugar		36%	36%	White Oaks	4	
World's Film	96		16.9	White Caps 14	13.1	13-32
Wright-Martin Air	7	*	1819	Yerington	40	37
Zinc Concent	7.70	3.56	9.9		2.00	100
STANDARD	011			BONDS		- 3
	-	arma.		American Smelters 5s 95 14	9614	9614
Illinois		235	(10)	Atlanta Charlotte 5s 98%	9894	9814
Ohio	6.5	370		Bethlehem 5s 98	9814	9816
Prairie Pipe	95	315	303	Chill Coppers 1003	100%	
Stand Oli of California.2		295	11.5	Cosden Oil 6s	101	72
Stand Oll of New Jersey 6		660	650	Conden & Co 6s	105	
Stand Oil of New York.3	80	305	293	Cudahy as	9844	
INDEPENDENT OF	IL ST	OCKS		Estile by	9814	
Barnett Oil & Gas		2012/2010		French Municipals 6s os	9614	9614
Cosden Oil		236	. 276	Russian Government 51 - mer	87	8634
Cosden & Co		18%	1334	Russinn Government 614 a nov	9414	94
Elk Basin		14%	1436	Southern Railway 50 00	9814	9834
Foderal Oil	414	11%	10%	Sinchif Oil 68	110%	
Federal Oll	2.76	6 %	616	Todd Shipbuilding 6s 100	102	***
					A CONTRACTOR OF THE PARTY OF TH	7.7.

LOCAL MINING STOCKS

TONOPAH STOCKS GOLDPIELD STOCKS Hiue Bull Booth Diamondfield B B

MISCELLANEOUS

Keisey Wheel Company, Inc., regular of \$1.75 share, payable May 1 to stock of record Bryn Mawr Trust Company, regular annual of 4 per cent, payable May 1 to stock of record April 23.

of record April 28.

Columbus Rallway. Power and Light Com-pany, regular quarterly of 1% per cent on the preferred series "B" common stocks, payable Ray I to stock of record April 14.

RAILROAD EARNINGS CHICAGO GREAT WESTERN

# Cotton Consumption Decreases Cotton Consumption Decreases WASHINGTON, April 14.—A report issued today by the Bureau of the Census shows that there were consumed in March, exclusive of linters, 602,230 running bales of cotton, against 613,754 in March, 1916. Exports last month, including linters, were 344,958 running bales, compared with 464... 035 in March, 1916. Imports in March totaled 47,679 bales, of 500 pounds each, contrasted with 60,005 in March, 1918. The number of cotton spindles active in March

number of cotton spindles active in March was 33,233,072, compared with 32,028,670 in March, 1916.

People's Gas Cuts Dividend

CHICAGO, April 14.—People's Gas directors declared a quarterly dividend of 1 per cHICAGO, April 14.—People's Gas directors deciared a quarterly dividend of 1 per cent, payable May 25 to stock of record May 1. Official announcement was made that at the regular quarterly dividend meeting of the directors it was decided that the increased cost of gas-making materials and the uncertainty as to future expenses arising from international complications demand a conservative dividend policy, and accordingly the quarterly dividend was reduced to 1 per cent, being at a rate of 4 per cent per annum.

NEW YORK. April 14.—There was a very strong tone to the augar futures mar-set this morning which sent prices very close to the record of a year or so are and

### New York Stock Sales

	High, Lo	w. Clos	e. chige.	20
Acme Tea 1st pf 94		94	-1	1 2
Adv Rumely 13	14 175	1714	+ %	
do pref	31	31	SEXAL.	550
Allia-Chalmers Co. 25	56 255	2556		130
Am Agr Chem 91	14 981		+ 36	308
Am Beet Sugar #2	36 94	9534		2 1
Am Can 46	76 46%			84 1
do pref106	106	106	- 14	6495 1
Am Car & Fdy Co 67				10 1
Am Cotton Oil 42	42	13	-1	100 1
Am Hide & L pf 64	76 64	64	+ 16	10
Am Linseed 20		20%		10 1
do pref 58	14 55 14	3512		215
Am Locomotive 70	69	69	+ %	1835 7
Am Malt 15	14 1494	15	- 16	70 1
do pref 64		631/2	-114	71.1
Am Smelting 101		101%	*0.000	11
Am Sm pref B 95	14 9514	9514		1210 1
Am Sugar	16 112	113%		100 1
do pref	11876	11876	- %	10 1
Am Tel & Tel 123	14 123%	12356	- 14	
Am Tobacco	16 197		-7%	Total .
Am Wool 51	50 %	50%	+ 14	shares: Is
do pref 98	9754	98	-1	shares: to
Am Zine & Lead. 34	34	34	122250	1
Anaconda	80 ta		- 14	83000 A
Atchison 102	4 102%	102%	- 14	20000
do pref 98	14 9814	9836	- 34	10000 €
Atl Birm & Atl 16	4 1614	16%	~ %	
Atl Gulf & W 1 . 109	M 10756	108%	-1%	2000
Baldwin Loco Co 56				1000 E
Balt & Ohio 76	a 76%	7654	- 14	3.000
Beth Steel 135	135	135	+ 2	20000 1
do B	4 12714	128	-114	1000 1
Bklyn Rap Transit 679		67	- 14	3000
Burns Bros 1247			- 54	2000 1.
Butte & Sup Cop 441		4414	27477	
Cal Petrol 22	2154		- 16	
do pref as:			+119	5000 P
Canada Pacific . 1621		162	- 14	4444
Central Leather 875		7.333(10)	- %	3000
do pr 114	114	114	- 14	
Chandler Motors . 97	97	97	4444	2000
Ches & Ohio 60°	The second second		- 10	3000 R
Thi Great West pr 35	34	35	42000	15000 U
Chie & N W 1149	11256	113	-: 1	_
Chi. R I & P 2d pr 489		48	+ %	Total se
Chili Copper 23	23	2.14	+ 16	8569.000.
Chino Con Cop 553	. 54%	55	11127	entir, tanti,
'ol Fuel & Iron . 485		18	- %	

44% 14% 11% ... 120 119 120 +1 11514 11415 11415 -214 9214 9215 9215 +114 2494 9215 9216 +114 6424 6324 6374 95 Con G E L & P lonsol Gas 'orn Products rucible Steel uba Am Sugar 195 201 'uba Cane Sugar Del & Hudson

17716 17116 17174 1516 1816 1816 80 80 80 Dome Mines Driggs-Seabury 80 80 80 281, 281, 283, 421, 421, 421, 341, 341, 341, 1665, 166 1665, 1111, 111 1114 do 1st pref do 2d pref 11114 111 tien Elec Co. Goodrich B F 3134 51 do pref North pref, 111% 110% 111% irt Nor Ore subs 321% 3176

do pref 48 Inspir Copper 57% Inter-Cons Corp. 1214 Int Harv of N J. 11784 1236 do pref Int Mer Marine + 15 + 15 + 185 3234 3234 do pref . . Inter Paper 87% 86% Int Nickel 58% + % 18 + % Kan City So 23 23 Lucka Steel . 100 66 437m Lactede Gas 65 tu 43 % Long Island

Manhattan El. Max Motors... 123 5134 — 54 Max Moters..... 521/2 May Dept Stores. 59% 5114 Mex Petrol .... 91 Miami Con Copper 42% 2016 5936 1116 2936 5894 Minn & St L new. 2016 Midvale Steel . . . 59% Missouri Pac ctfs 1119 Mo Pac w i ..... Mo Pac pref w i. .100 100 Mont Power . Nevada Con Cop. 221/2

Nat Enam & Stp pf 3414 3414 3414 + New O Tex & Mex 17 New York Cent... 95% Norf & West ... 131% 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 131\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\\( \) 132\(( \) 132\\( \) 132\\( \) 132\(( \) 132\\( \) 132\(( \) 122\\( \) 132\(( \) 122\\( \) 132\(( \) 122\(( \) 122\(( \) 122\(( North American . North Pac Ontarlo Silver Pere Marq w 1.

85 81 81 -014 2614 25 2614 - 14 2214 2114 2214 - 14 Quicksilver 2 2 Ray Con Copper 30 4 30 Reading 97% 96% 97 Rep Iron & Steel 80% 80% 80% Royal Dutch 62% 82% 62% St L S F .... 20 20 St L & Southwest 311 31% Sinclair Oil ... 38 5714 Sears Roebuck ... 18414 18314 Shattuck Ariz ... 253, 2514

Studebaker 931, 9114 92 — Texas Company .. 21614 21514 21594 Tobacco Products 54% 54% 54% 54% Union Pac 128% 137% 137% United Alloy Steel 48 43 43 United Alloy Steel 48 43 43 United Cigar Strs. 1011/4 1011/4 1011/4

United Drug ... 751/2 751/2 U S Ind Alcohol ... 1169/2 1151/2 U S Rubber do pref Utah Copper 42% 42% Va Iron C & C

Wabash 50 4976
do pref A 50 4976
West Maryland 2152 21
West Maryland 9736 9736

West Maryland 2152 21 21 44
West Union Tel 9774 9756 9756 +196
West Pac R 1515 1534 1534 1534
Westingh Mfg 504 4076 4976
Wobiworth 13536 13534 1354 -194
Wobiworth 25 25 25
de pref B 5336 5336 5336 + 36
Wifeel & L E 17 1636 17
do pref 3736 3736 3736 + 96
Willys Overland 22 3156 3156 - 96
Wilson Co 5036 27 8054 + 3

do pref ... 17 1676 17 ... Willys Overland ... 3736 3736 3736 + Wilson Co ... 8016 77 8016 ...

Total sales, 257,300 shares, compared with 647,800 shares last Saturday; this week, 3,452,-900 shares; last week, 8,854,800 shares; STATE FUNDS INCREASE

Report at End of March Shows Big Gain for First Quarter

HARRISBURG. April 14.—The statement of the Treasury Department of the amount of general funds of the Commonwealth of Pennsylvania shows the total on hand March 31, 1917, exclusive of moneys appropriated to the sinking fund to be \$4,978 .. 962, as against \$3,598,787 January 31.

1917. Of the total deposits of \$4.978,963, Philadelphia institutions hold \$1,642,423, as against \$995,891 January 21, 1917.

The following shows the amount of general funds on deposit in Philadelphia in-

eral funds on deposit in Philadelphia institutions:

Bank of North America, \$100,000; Central National Bank, \$100,000; Commercial
Trust, \$40,000; Farmers and Mechanics National Bank, \$555,858; Federal Trust, \$15.600; Frankford Trust, \$5000; Guarantee
Trust and Savings Deposit, \$50,000; National Bank of Germantown, \$25,000; North
Philadelphia Trust, \$25,000; People's Trust,
\$15,000; Rittenhouse Trust, \$550,000; Quaker City National Bank, \$475,565; South
Philadelphia Hank, \$2000; Second National
Hank, \$5000; Third National Bank, \$56,000;

Sales in Philadelphia

20 Am Rwy pf 94 94 2 B & S t c. 62 62 2 Cam Iron. 4514 4814 536 L Sup Corp 2014 2014 136 Leh Val... 66 6514 388 Penna R R 5314 5314 Penna Salt 94 . Phila Elec 3214 PRT tr cfs 31% Phila Trac 79% 7914 Rwys Gen So Rwy Ton Bel Ton Min Un Trac . . 86 86 115 115 11219 113 8976 00 38 38 U Cos N J . 223 U S Steel. 113 W Cramp. 90 York Ry pf 38

sales, 11,335 shares, compared with hares last Saturday; this week, 63,538 last week, 63,709 shares. Am Gas & Elec 5s. 96 Sty 4s 1946 reg 1015, 1015, 1015, — do 1943 1015, 1015, 1015, Elec & Peo Tr 4s 83 5 Int Rys 4s 53 53 1st 5s ... 975g 975g 975g + 56 Val cons 4128 98% 98% 98% +1%

gen 4168 97% 97% 97% 97% + 16 do cons 4½s ... 104¼ 104¼ 104¼ P E n 5x 101¼ 101½ 101½ Rend gn 4x 81¼ 91¾ 91¾ J Ry te 4x 70 70 70

#### Local Bid and Asked

	-			
	Toda	2	Tes	terday
mail: Cat	Elia.	Anked	250	ASKet
Reil d Gung t e	60	612	612	64
do pref t e	52	714	52	- 53
Haldwin	0814	20.0	44.5	93
Elec Storage	- 63	414	6523	44
General Asphalt	83	200	3.5	65
do pref Keystone Telephone	1215	13	1216	13
Lake Sup Cor	2015	20%	20	2014
Lehigh Nav	7836	7032	7.55%	7939
Lahigh Valley	0.774	****	22.76	9070
do pref	4512	46	4334	46
Pennsylvania	58	53%	58	5814
Phila Electric		32%	1612	3214
do 5 per cent pref		27	25.5	341
do 5 per cent pref		20	25.00	200
Phila R T t c	301	200	229.00	29 %
Reading	96%	117	1143 Ta	197.56
Ton Belmont	4.5	419	2.24	578
Union Traction	4.332	40.0	4.17	43
U G I	65.5	86	85.4	56
U S Steel	113	11314	112	11234
York Rwy	145	15%	14%	1914
do pref	27.75	35	27.70	32
Wm Cramp t c	- 647.3	1000	50	.00

#### New York Bond Sales

	boiled, boneless, 38c. Picnic shoulders, S. P.
113000 Am Agr deb 5s 103½ 103½ 103½ 103½ 2252 280500 Anglo-French 5s 95 94½ 95 95 95 95 95 95 95 95 95 95 95 95 95	boiled, boneless, 38c. Picnic shoulders, S. P. cured, loose, 19c; do. smoked, 20c. Beilles, in pickle, according to average, loose, 25%c. Breakfast buron, as to brand and average, city cured, 28%c. Breakfast bacon, western cured, 28%c. Lard, western refined theress, 23c. do.
1 48500 Amer Tel As	oured, 28 by C. Breakfast bacon, western cured, 25 by C. Lard, western refined, tierces, 23c; do, do, do, tubs, 23c. Lard, pure city, kettle rendered, in tierces, 23c, Lard, pure city, kettle rendered, in tierces, 23c.
21000 Balt & Ohio 5 98% 98% 98%	REFINED SUGARS
35000 do cv 41, s	The market was quiet but firm. Refiners' list prices: lixtra fine granulated. 7.30@8.50c; powdered. 7.50@8.50c; confectioners A. 7.40@8.40c; soft grades, 6.75@8.35c.
35000 do cv 44 s	DAIRY PRODUCTS
24000 Ches & Oblo conv. 5s. 900 mg	BUTTER-Receipts were light and the market
54000 Chi Gt West 48	the last day of the week was outer Outer
54000 Chi B & Q reg 4s 66% 1000 Chi B & Q III 3% s 81% 11000 C M&St P conv 4% s 102% 102 5000 do cv 4% s 65% 25000 City of Paris 6s 95% 95%	
25000 City of Paris de 95% 95% 19900 Dis Secur Corp 5s 61	45c; firsts, 44@44%c; seconds, 42@43c; nearby   prints, fancy, 40c; do, average extra 46@47c;
10000 Dis Secur Corp 5s. 61 8000 Erie gen 4s. 824 200000 French Rep 54s. 1004 1005	fancy specials. 48c; extra, 46s 45c; extra firsts, 45c; firsts, 44 © 44 % c; seconds, 42 © 43c; nearby prints, fancy, 48c; do, average extra, 46 % 47c; firsts, 44 © 45c; seconds, 42 © 43c; special fancy brands of prints lobbing at 52 @ 55c.  EGGS—The market ruled firm under a good
2006 Gen Elec deb 5a. 105 5000 Hi Steel deb 4½ = 81½ 91½ 91½	EGGS—The market ruled firm under a good demand, which kept supplies well under con-
5000 III Steel deb 41g = 1011 1012 1021 1021 1021 1021 1021 10	troi. Quotations: Nearby firsts, \$10.35 per case; nearby current receipts, \$10.20 per case;
8000 Erie gen 4s. 224, 2000 Brie gen 4s. 21, 20000 French Rep 54s. 1004, 1008, 2000 Gen Elec deb 5s. 1004, 5000 Ill Steel deb 44s. 514, 514, 5000, hdiana Steel 5s. 1024, 1024, 1024, 5000 Interb Met 44s. 67, 665, 67, 6000 Interb Met 44s. 67, 684, 684, 5000 K C Ft 8 6 M 4s. 724, 7245, 724, 1000 Lacka Steel 5s 1950 184, 184, 584, 2000 Minn 8 St. 4s. 554, 554, 554, 554, 554, 554, 554, 554	demand, which kept supplies well under con- troi. Quotations: Nearby firsts, \$10.35 per case; hearby current receipts, \$10.20 per case; western extra firsts, \$10.35 per case; do, firsts, \$10.20 per case; fancy selected candled eggs were jobbing at 386730e per dozen. CHEESE ruled firm under small supplies and a fair demand. Quotations were as follows:
	were jobbing at 38@30c per dozen. CHEESE ruled firm under small supplies and
	New York, full cream, new, 26@2614 c; do, do,
2000 Montana Power 5s 001 001 001 2000 N Y C 4 H 31 s 7012 79 79 10000 N Y C 4 H 31 s 17012 79 79	a fair demand. Quotations were as follows: New York, full cream, new, 26@26%c; do. do. fancy, held. 28c; do. do. fair to good, held. 27@27%c; do. part skims, 14@22c.
10000 N Y C & H 6s 107% 107% 107% 5000 N Y C & Hud ts 90% 90% 90%	POULTRY
1000 N Y City 4s 1950 10014 10014 10014	LIVE—The market was quiet but steady under moderate offerings. Quotations: Fowls, as to
	quality, 24@26c; staggy roosters, 18@20c; old
5000 Norf & West 4s. 93 93 93 93 2000 Penna 4s 1948. 981, 981, 981,	quality, 24@26c; staggy roosters, 18@20c; old roosters, 16@17c; apring chickens, soft-meated, 24@26c; ducks, as to size and quality, 22@24c; pigeons, old, per pair, 28@30c; do, young, per pair, 20@25c.
128000 do gen w 1 412 8 971 971 071	pair, 20@25c. DRESSED—The market ruled firm, with supplies of desirable stack well under control. Quo-
14000 do 4s 1960	plies of desirable stock well under control. Quo- tations were as follows: Fowls, 12 to box.
5000 Pero Maro R P 798 798 798	dry-picked, fancy selected, 27c; do, weighing
5000 Rep ir & S 5s. 100 100 100	Fowls, in bblo., fancy, fry-picked, weighing 415
59000 South Pag on 5s 1001 1001 1001	sizes, 21 @ 25c; oll resters, dry-packed, Mc.
5000 Town Co de 48. 68% 68% 68%	boxes, weighing 8 10 lbs. per pair. 27 28cc
98000 U K of G B & I As 97% 97% 97%	25 of 26c; do. do. in bbis, weighing 8 of 10 lbs, per pair, 27 of 28c; do. do. do. weighing 7 lbs per pair.
	23.6 25c; broiling chickens, western, in toxes, weighing 3.6 4 lbs per pair, 28.6 32c; chickens,
147000 40 50 50 1000 975 975 975	weighing 5st 6 lbs per pair, 23@25c; do, mixed sizes, 20@22c; broilers, Jersey, fancy, 60@65c;
6000 West Electric 5s . 100 100 100	do. other nearby, weighing 1½ @2 lbs apiece. 50 # 55c: turkeys, per lb—Fancy nearby, 32 @
	old Toms. 29 8 30c; common. 24 8 27c; squabs.
Total sales. \$2.515.000, compared with \$2.460,600 last Naturday; this week, \$32.312.000; last week, \$20.812.000.	DRESSEL—The market ruled firm, with supplies of desirable stack well under control. Quotations were as follows: Fowls, 12 to box, dry-picked, fancy selected, 27c, do, weighing 4½ lbs, and over apiece, 26½ c; do, do, 3½ lbs, apiece, 25½ c; do, do, smaller sizes, 21½ 25c; oil resters, dry-packed, 4½ c; fowls, in bble, fancy, fry-picked, weighing 4½ lbs, and over apiece, 26½ c; do, do, smaller sizes, 21½ 25c; oil resters, dry-packed, 2½ c; coasting chickens, western, dry-packed, ½ c; coasting chickens, western, dry-packed, ½ c; do, western, lb boxes, weighing 8% 10 lbs, per pair, 27% 28c; do, do, do, do, weighing 7 lbs, per pair, 27% 28c; do, do, do, do, weighing 7 lbs, per pair, 27% 28c; do, do, do, do, weighing 18 do boxes, weighing 3% 4 lbs per pair, 28% 32c; chickens, weighing 3% 6 lbs per pair, 28% 32c; chickens, weighing 3% 6 lbs per pair, 28% 32c; chickens, weighing 3% 6 lbs per pair, 28% 32c; do, western, 32% 33c; do, weighing 1½ 22 lbs apiece, do, ther nearby, weighing 1½ 22 lbs apiece, do, there nearby, weighing 1½ 22 lbs apiece, do, western, 32% 33c; fair to good, 30% 31c; oid 70ms, 29% 30c; common, 24% 27c; squabs, per dozen, \$1.55% 3.60; do, weighing 9% 10 lbs, per dozen, \$1.55% 3.60; do, weighing 7 lbs, per dozen, \$2.25% 2.60; do, weighing 8 lbs, per dozen, \$2.25% 2.60; dark, \$2.25% 2.60; small and No. 2.50c \$42.25% 2.60; dark, \$2.25%; small and No.
PIG IRON FACTOR	doz. \$2.25@2.60; dark. \$2.02.60; small and No.
IN STEEL TRADE	

# PIG IRON FACTOR IN STEEL TRADE FRESH FRUITS Trade was quiet, but values generally were well austained on fancy fruit. Quotations: Apples, per bbl.—Hen Davis, \$3.50@4.50; Baldwin, No. 1, \$4.85; do, ungraded, \$3.63.50; Greening, No. 1, \$4.50@6; do, ungraded, \$3.63.50; Greening, No. 1, \$4.50@6; do, ungraded, \$3.63.50; apples, northwestern, per hox—\$2.50@4; Winesap, No. 1, \$4.50@6; do, ungraded, \$2.50@8, \$5.0; apples, northwestern, per hox—Fancy, \$2.92.50; choice, \$1.50@2; lemons, per hox, \$3.64; oransegs, Florida, per crate—Bright, fancy, \$3.65.50; Russet, fancy, \$2.50@4; hoor, \$1.62.25; grapefruit, Florida, per crate, \$3.64.50; pineapples, Porto filco, per crate, \$3.64.50; cranberries, Cape Cod, per crate, \$2.64.50; cranberries, Cape Cod, per crate, \$2.64.50; cranberries, Cape Cod, per crate, \$1.50@2; do, Jersey, per crate, \$1.61.50; strawberries, Florida, per quart, 10.225c.

Further Advances of \$1 to \$3 a Ton Make It Leading Feature

NEW YORK, April 14.-Without a doubt the pig-iron situation is the leading feature of the iron and steel markets and during the last week there were further advances in quotations in virtually all sections of the country, ranging from \$1 to \$3 per ton. It cannot be said that any extraordinarily large contracts have been closed recently, but any small demand has some effect under present conditions.

in the general steel trade the Govern ment's needs are the all-absorbing topic Manufacturers have made preparations to Manufacturers have made preparations to arrange their work so that Government business can be given the preference and as soon as contracts are placed all other work will be sidetracked until the United States has been supplied.

Approximately 12,000 tons of structural material has been ordered from the makers material has been ordered from the makers during the last week or ten days. This is considered significant, in view of the high prices ruling. Of the total business taken 1500 tons is for export to Norway and the remainder is for domestic use. There has been a renewed active demand for wire products, which include some export inquiries. The sold-out condition of the mills has caused some makers to withheld given products, which include some export in-quiries. The sold-out condition of the mills has caused some makers to withhold giv-ing quotations, and where orders could be taken premiums ranging up to \$5 per ton are said to have been paid for favored de-

The scrap market continues to display The acrap market continues to display arrength indicating the excellent conditions in the trade. Advances of \$1 to \$2 per ton have been made in virtually all sections of the country and this has attracted much attention because of the abnormally high prices which have been holding for weeks. It is said the demand is good and is larger than the supply. is larger than the supply.

There is virtually nothing doing in the market for rates of standard size. In the minor branches of the trade there is no material change from the strong conditions which have been holding for weeks. Some orders have come in to the makers, and inquiries for various products are said to be as good as ever. Authorities appear most confident on the outlook for the trade in all its branches and many predictions of advances from present quotations are

BAR SILVER

#### EVENING LEDGER-PHILADE PHIA SATURDAY, APRIL 14, 1917 RAPID TRANSIT CERTIFICATES ADVANCE MORE THAN POINT ON RENEWED DEMAND

Buying Is Based on Belief of Agreement Between Company and City-Cramp Shipbuilding Makes Good Gain

hour that any stock assumed any definite trend or market leadership in the trading on the Philadelphia Stock Exchange in the short session today. Then renewed demand appeared for Philadelphia Rapid Transit trust certificates and it was not long before the price had been advanced to above 31. a gain of 1%, as compared with the close of yesterday and an advance of more than 3 points in two days, also the highest it has sold in many weeks. All of the gain was not held to the close. All of the gain was not held to the close.
From the time Rapid Transit opened.
shortly after the beginning of the last hour, the certificates rapidly became the most active on the list. The Street did not have any definite news or reason to account for the strength and activity in the issue, but those who watch the affairs of the company expressed it as their opinion that the move-ment was based on the belief that the city and the company would get together on the

transit lease question.

PHILADELPHIA

MARKETS

GRAIN AND FLOUR

RYE FLOUR was quiet and easier. We quote \$9,25@9.50 per bbl., as to quality.

PROVISIONS

VEGETABLES

FOREIGN EXCHANGE

NEW YORK, April 14 .- A further ad-

vance in Dutch exchange to a new high on

this movement was attributed to scarcity of

that class of exchange at present in the

market, and there were also suggestions

that on account of the physical inability to

transmit funds to Germany direct an in-

direct method is being pursued through

Holland and possibly Switzerland. Swiss francs also were firm. The market as a whole showed the usual week-end quietness. Stockholm showed firmness and sterling, francs and rubies held steady.

Quotations were:
Demand sterling 4.75, cables 4.76 %
sixty-day bills nominally 4.72, ninety-day
bills 4.70.

The only other stock in which there was it was not until well on in the second The only other stock in which there was hour that any stock assumed any definite any activity to speak of was United States Steel common and it sold higher, follow-Steel common and it sold higher, following the trend taken in Wall street. The widest movement took place in Cramp Shipbuilding, that issue advancing 24 points as compared with the close of yesterday, but as this gain was brought about on the turnover of 100 shares it could not be registered as indicating the market position.

Movements of prices were narrow and many of the stocks which appeared during the two hours were unchanged in price as compared with the close of yesterday. Taking it all in all the outside public showed very little interest in market affairs, making the market almost entirely professional. The opinion was freely expressed in the Street that nothing man professional. The opinion was freely ex-pressed in the Street that nothing much could be expected until definite action has been taken on the Government loan, or that some of it has been offered to the investing

#### ANOTHER NEW HIGH RECORD FOR WHEAT

May Delivery Sells at \$2.251/4 in

Chicago-Recessions Follow on Profit-Taking CHICAGO, April 14.-Buying of wheat

GRAIN AND FLOUR

WHEAT—Receipts, 158,533 bush. The market ruled firm and 3c higher under a fairly active demand and stronger outside advices. Quotations: Car lots, in export elevator—No. 2 red. spot. \$2.38 w2.48; No. 2 southern red. \$2.36 w2.41; Seamer No. 2 red. \$2.34 &2.39; No. 3 red. \$2.38 &2.36; rejected A. \$2.30 &2.35; rejected B. \$2.26 &2.35; rejected A. \$2.30 &2.35; rejected B. \$2.26 &2.31; rejected A. \$2.30 &2.35; rejected B. \$2.26 &2.31; rejected A. \$2.30 &2.35; rejected B. \$2.26 &2.31; rejected A. \$2.30 &2.35; rejected R. \$2.30 &2.30 &2.35; rejected R. \$2 was resumed early today and the market was strong, May selling at a new high record shortly after the start, when \$2,254 was paid The great strength in the posttion of the cash article remained a dominat-

tion of the cash article remained a dominating factor, but improved prospects for the crops as a result of recent rains and further talk about peace were ignored.

May started at \$2.24#2.23½, compared with \$2.21½ at the end yesterday, and later jumped to \$2.25½. July opened at \$1.89%, @1.89, against \$1.89%, yesterday's last price, and later bounded up to \$1.92%, later sagging %c. September ranged from \$1.70%, @1.70%, compared with \$1.70% at the close yesterday, and later rose to \$1.73%.

The market at Liverpool was dult but

The market at Liverpool was dull but firm. World's shipments are expected firm. World's shipments are expected to show a material increase for the week, with a good percentage to the United Kingdom. Receipts at Minneapolis and Duluth today were 239 cars, against 232 cars last year, at Winnipeg 273 cars, compared with 381 cars; at Chicago sixty-five cars contrasted

cars; at Chicago sixty-five cars contrasted with seventy-five cars. Corn was strong, May touching \$1.39, a new high record. The receipts here today were eighty cars. The market at Liverpool was firm.

Oats were firm. The receipts here today were 15 cars. The market at Liverpool was dull and easier.

Leading futures ranged as follows:

PROVISIONS

There was little trading, but values were firmly maintained. \*\*\* quotations ranged as follows: City beef, in sets, smoked and air dried, 35c. Western beef, in sets, smoked and air dried, 35c. Western beef, in sets, smoked and air dried, 36c. Western beef, knuckles and tenders, smoked and air dried, 36c. Western beef, knuckles and tenders, smoked 36c. Heef hams, 130@32. Fork, family, 42@42.50. Hams, 8. P. cured, loose, 22% 42.26; do, skinned, loose, 24@214c; do, do, smoked, 25@25b; c. Other hams, smoked, city cured, as to brand and average, 24% 225c. do, boiled, boneless, 38c. Fichic shoulders, S. P. cured, loose, 19c. do, smoked, 20c. Bellies, in pickle, according to average, loose, 28% c. Heakfast bacon, as to brand and average, city cured, 28%; c. Breakfast bacon, western cured, 25%; c. Lard, sextern, refined, tierces, 23c. do, do, do, tubs, 23c. Lard, pure city, kettle rendered. In tubs, 23c. Open High Low Clore close 2.24 2.25% 2.28% Clore close 1.89% 1.92 1.89 2.25 2.21% 1.70% 1.73% 1.69% 1.71% 1.70% Wheat-The market was quiet but firm. Refiners' list prices: Extra fine granulated, 7.50@8.50c; powdered, 7.60@8.50c; confectioners' A. 7.40@8.40c; soft grades, 6.75@8.35c. delivery) 1.375 1.395 1.37 1.38 1.365 1.375 1.355 1.335 1.355 1.385 1.295 1.31 1.29 1.305 1.295 DAIRY PRODUCTS

BUTTER—Receipts were light and the market ruled firm, but wholesale trade, as usual on the last day of the week, was quiet. Quotations: Western, fresh, solid-packed creamory, fancy specials, 48c; extra, 40s 47c; extra firsts, 45c; firsts, 44@44%c; seconds, 42@43c; nearby prints, fancy, 48c; do, average extra, 49%47c; firsts, 44@45c; seconds, 42@43c; special fancy brands of prints jobbing at 52@55c.

BOUS—The market ruled firm under a good demand, which kept supplies well under control. Quotations: Nearby firsts, \$10.35 per case; nearby current receipts, \$10.20 per case; eachy current receipts, \$10.20 per case; western extra firsts, \$10.35 per case; do, firsts, \$10.20 per case; fancy selected candide eggs were jobbing at 38@30c per dosen. CHESST ruled firm under small supplies and a fair demand. Quotations were as follows: New York, full cream, new, 26@26%c; do, do, fancy, held, 28c; do, do, fair to good, held, 27@27%c; do, part skims, 14@22c. 65% 66% 65% 66 65% 64 64% 63% 64% 63% 57 57% 56% 57% 56% 20.75 20.90 20.65 20.77 20.80 20.97 21.12 20.87 21.05 121.02 21.07 21.22 21.05 21.12 21.12

\*36.75 36.90 36.30 36.60 \*36.75 36.40 36.80 36.25 36.50 36.40 fAsked. 2 Nominal. Bid. NEW YORK BANK STATEMENT

Large Increase in Average Loans. Actual Deposits Fall

LIVE—The market was quiet but steady under moderate offerings. Quotations: Powis, as to quality, 24@26c; staggy roosters, 18@26c; old roosters, 16@17c; apring chickens, soft-meated, 24@25c; ducks, as to size and quality, 22@24c; pigeons, old, per pair, 28@36c; do, young, per pair, 20@25c.

DRESSED—The market ruled firm, with supplies of desirable stock well under control. Quo-NEW YORK, April 14,-The New York bank statement showed an increase in average loans of \$24,887,000, while there was a decline of \$37,128,000 in net demand deposits in the actual statement. Details

Loans
Net demand deposit 3.7
Net time deposit 3.7
Net time deposit 3.7
Circulation
FReserve own vanits 4
Res. Fed. Res. banks 2
Res. other depositories
Aggregate reserve 7
Reserve required 6
Surphys 100 which \$442.571,000

ACTUAL 33, 668, 539, 600 86, 333, 530 3, 717, 864, 600 27, 138, 600 28, 701, 600 21, 248, 600 28, 701, 600 21, 248, 600 28, 437, 600 22, 244, 600 28, 437, 600 22, 511, 600 61, 600, 600 17, 179, 600 770, 592, 600 42, 638, 600 841, 82, 460 42, 638, 600 128, 819, 600 434, 759, 360

OUTSIDE BANK STATEMENT!

OUTSIDE BANK STATEMENT'

State banks: Increase.
Loans investments \$421,409,100 \$6,539,300 \$101d \$60,471,500 \$218,000 \$101d \$60,471,500 \$218,000 \$101d \$60,471,500 \$218,000 \$101d \$60,471,500 \$218,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$10

Loans, Investments, \$700,358,696 \$9,402,809 Gold 69,622,400 \$26,300 \$46,400 \$11,773,000 \$46,400 \$11,773,000 \$46,400 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,600 \$10,588,60 BIG JUMP IN CLEARINGS

Total for Week 30.1 Per Cent Above Same Period of 1916-

Banking institutions continue to handle an increasing volume of business. The total of clearings throughout the country for the week ended today was \$5,805,792,-548, as compared with \$5,812,694,431 last week, and \$4,462,856,930 the corresponding week of last year. Details follow:

New York \$2.833.719.528 \$2.113.937.172 #34.0 Chicago 457.042.389 312.728.415 #77.7 Philadelphia 286.314.950 193.098.370 448.0 Boston 188.229.231 176.441.932 #7.2 Kan. City 113.993.033 71.33.282 #80.3 Kan. City 113.993.033 71.33.282 #80.3 St. Louis 117.685.001 82.210.465 43.2 8. Francisco 72.033.743 52.071.982 38.3 Francisco 72.033.743 52.071.982 38.3 Pittsburgh 65.536.412 58.829.330 114.4 Poetroit 47.476.807 36.032.946 31.7 Baltimore 38.455.956 37.915.281 1.4 N. Orleans 33.398.494 21.872.503 +52.7

Cher cities
Other cities
S days \$4.234.886.344 \$3.156.421.642 +31.2 655,418,241 505,478,249 +29.7

Total all cities 5 days...\$4.800.304.585 \$3.661.899.891 +33.6 915,487.963 800,987,089 +14.3

Total all cities for week. \$5.805,792,548 \$4.462,886,930 +30.1 MONEY-LENDING RATES PHILADELPHIA — Call, 3½ per cent. Time, 4½ 65 per cent. Commercial paper, three to six months, 4½ 64% per cent.

BANK CLEARINGS Bank clearings today compared with corresponding day last two years:
1917 | 1948 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 194

LIVE STOCK QUOTATIONS

CHICAGO, April 14.—HOOB—Receipts, head; market steady, Mized and buter 115.50 e 16.50; south 16.50; reavy, \$15.50 e 16; light, \$15.50 e 16; light,

llis 4.70.

Francs cables 5.70. Checks 5.71.

Lire cables 7.15. checks 7.14.

Swiss cables 5.07. checks 5.05.

Guilder cables 41%, checks 41%.

Ruble cables 28.80, checks 28.70

Passets cables 21.70, checks 21.0