

WHEAT ENDS LOWER; TRADING IS LIGHT

Price Changes Wide and Erratic. Liquidation of Accounts Only Feature

NEW YORK, May 21.—Wheat received at the Weather Bureau this morning indicated the following weather conditions: Canadian Northwest clear 20 28...

CHICAGO, May 21.—Business in wheat today was so light that trading was done under much difficulty and changes in price were therefore wide and erratic. The close was easier.

There was no interest in the operations, which consisted mainly in the liquidation of accounts. Over Sunday there were good rains in the Northwest, but there was little moisture in the spring wheat here.

There was a good decrease in the visible supply in the United States for the week—2,507,000 bushels to 2,173,000 bushels. Shipments from North America for the week were 4,300,000 bushels. The United Kingdom received 1,260,000 bushels. The market at Liverpool was dull.

Table with columns: Wheat, Corn, Soybeans, etc. showing market prices and movements.

PROVISIONS The market for hams and shoulders was quiet and steady. Bacon was also steady.

Table with columns: Ham, Bacon, Lard, etc. showing market prices.

PHILADELPHIA—Call, 4 per cent. Time 4 3/8 per cent. Commercial paper, three to six months, 4 1/4 per cent.

Table with columns: Bank Clearings, Foreign Exchange, Dividends Declared.

LIVERPOOL Cotton May 21.—Spot Cotton was in good demand today at an advance of 18 points on the basis of 1344 for midland.

NEW YORK, May 21.—Although there were no large orders executed today at the opening of the cotton market, a good demand was encountered and the tone was steady.

DECLINE IN LOCAL LOANS

Funds Withdrawn for Subscription to Government Liberty Loan

The Philadelphia bank statement this week showed that funds have been withdrawn from the banks for the purpose of subscribing to the Government Liberty Loan.

MONEY-LENDING RATES

NEW YORK—Money on call opened 2 1/2 per cent. high, 2 1/4 low. 2 1/4 closed 2 1/4 1/2. Ruling rate, 2 1/4 per cent.

Bank Clearings Today compared with corresponding day last year.

FOREIGN EXCHANGE

NEW YORK, May 21.—The foreign exchange market today was quiet without particular feature aside from the strength of cables and an easier turn in French exchange.

Table with columns: Demand sterling, Cable, etc. showing exchange rates.

DIVIDENDS DECLARED

Public Service Corporation of New Jersey quarterly dividend of 2 per cent. payable June 30.

NEW YORK, May 21.—Central Rail Road of New Jersey has declared an extra dividend of 2 per cent. payable June 20 to stock of record June 19.

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IRREGULARITY MARKS TRADING IN COTTON

Rallies Are Quickly Followed by Liquidation—Orders Are Not Large

COTTON BELT WEATHER CONDITIONS NEW YORK, May 21.—Temperatures were higher in the cotton belt this morning.

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FINANCIAL BRIEFS

BUY A LIBERTY BOND The New York Subtreasury lost \$6,328,000 to the banks on Saturday, making the cash net loss since Friday of \$4,196,000.

NEW YORK Stock Exchange has received application to list the following securities: Elk Horn Coal Corporation, \$4,000,000 6 per cent noncumulative preferred stock.

Table with columns: Monday, Tuesday, Wednesday, etc. showing market trends.

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PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT—Receipts, 191,000 bu.

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REFINED SUGARS

NEW YORK, May 21.—The market for refined sugars was quiet and steady.

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NEW YORK BUTTER AND EGGS

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Table with columns: Butter, Eggs, etc. showing market prices.

LIVE STOCK QUOTATIONS

CHICAGO, May 21.—Receipts, 60,000 head.

Table with columns: Cattle, Hogs, Sheep, etc. showing market prices.

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The Cumberland Producing and Refining Company At 90c per share—Par \$1.00 CAPITALIZATION—ALL COMMON STOCK—\$500,000

Here began LIBERTY! When the American Colonies were fighting for freedom they turned to a Philadelphian—Robert Morris—to finance the Revolution. When the war broke out again in 1812, another Philadelphian—Stephen Girard—financed the Government. In the Mexican War the leading financial figure was E. W. Clark, of Philadelphia. Jay Cooke was the Philadelphian who financed the Federal Government in its grapple with the Confederacy. Today we are at the outset of another war—a war so tremendous that no Philadelphian, no Philadelphia bank, not even Philadelphia itself, could possibly back the Government in its undertakings. But Philadelphians today must do what Philadelphians have always done. The birthplace of freedom must once more rally to the aid of the President, as always. You Can Help by Buying a LIBERTY BOND. You can buy one for as little as \$50, and pay for it in installments. Almost every one can afford these easy terms \$1.00 Down \$9.00 on June 28th \$15.00 on August 15th \$10.00 on July 30th \$15.00 on August 30th Or you can buy \$100, \$500 and \$1000 bonds in the same way, paying for proportionate amounts. The bonds are redeemable in 15 or 30 years. In the meantime they bear interest at three and a half per cent. The President says we must draw close in one compact front against a common foe. Do your part by figuring out today how large a bond you can buy. Let Philadelphia swing in line—at the front of the line, as in every national crisis. Uncle Sam counts on YOU. Go to any bank for particulars. If that is not convenient, tear off the coupon and send to the Committee at once. The President and the nation are counting on Philadelphia—and Y-O-U. Liberty Loan Committee, 108 South Fourth St., Philadelphia. Please tell me how to get a Liberty Bond. Name \_\_\_\_\_ No. \_\_\_\_\_ Street \_\_\_\_\_