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Suppose You Own 100 Consolidated Arizona

100 Howe Sound 100 Consolidated Copper Mines

100 Ray Hercules

You would not be receiving any divi-dend checks right now—but you would possess four good possibilities that may some day become big producers.

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166 Sapulpa Oil 100 U. S. Steamship 1000 Iron Blossom 1000 Standard Silver Lead

You would be getting a very satisfactory return on your entire group investment—the dividend payers car-rying the prospects while waiting for them to develop. Read the new

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DIRECTORY OF ACCOUNTANTS

FINANCIAL NEWS

POOL ACTIVITIES ARE THE FEATURE OF MARKET OPERATIONS IN NEW YORK

Industrial Alcohol Does Not Develop Vigor Displayed in Yesterday's Trading-Moderate Advances Are the Order in General List

NEW YORK, June 8. Pool activities were the chief features of the stock market during the forenoon trading today, many combinations of brokers and operators having been formed on the idea of taking advantage of the display of strength in the general list and attracting a number of buyers in their favorite specialties.

Industrial Alcohol awung within a comparatively narrow range, advancing to 162 and then dropping to 159, but there was nothing in the shape of the vigorous buying in evidence in that stock before noon which made it the most prominent feature all through yesterday's trading.

Those who should know most about these affairs tell their friends that there is nothing to come at present in the way of favorable dividend payments. The stock continued in urgent demand in the loan crowd, indicating that a large

short interest still exists. One of the stocks that pooled ex dividend forced into prominence was Distillers' Securities, which was put up from 21 to 23.

The idea of the buil manipulators seemed to be to impress on the public mind the increased value of the product which might result from legislation. The company, however, it is said, has only \$1,000,000 worth of spirits in store, and it is hard to see how an advance in the value of this amount of spirits could materially increase the worth of the \$30,000,000 of stock.

In the general list the price movements consisted of moderate advances and reactions. United States Steel common moved up % to 132%, from which it yielded to 1314. Minor steel industrials generally followed it closely on

American Sugar Refining advanced 2% to 121%, with the buying based to a great extent on the extra dividend declared on Great Western Sugar a

COTTON ADVANCES, WITH CABLES POOR

Unfavorable Prices in Liverpool Without Influence in New York. Steady After Call

Unfavorable Liverpool cables and good weather for the crop were ignored again it the opening of the cotton market today although many room traders expresse bearish sentiment before the start. Th buying, however, was on a fairly larg scale and was of sufficient proportions not only to absorb the supply, but to bring about advances on the call.

July started 13 points lower and October was 8 points down on the first sale, but was immediately run up 10 points and made the scale unchanged from the previous

Other months were 2 to 7 points n gher. Spot houses, trade interest, Wa

street, uptown operators and New Orlean purchased, while commission houses, Liver poel and some Southern traders sold. After the call the tone held steady s

about the initial quotations.

Declines of 22 to 32 points were reported from Liverpool at the time of the loca opening. Prices were due to come 11½ to 22½ points off. Private cables reported some continental long liquidation and country to the private cables reported to the private cables are private to the private cables ar

little hedge selling. Receipts at the ports for the day we

	estimated at			19-1-1900	phared	Wit
	July	Yest.	Open. 22.50	11:00 A.M. 22:78	12 M. 22.82	P.N 22.7
	September	21 08 21 08	21.00	22.12	22.13	22.1
	December	22.01 22.04 22.11	22.09 22.13	22.24	22.22	22.2
ŀ	January	22.27	22.82	11111		

Liverpool Cotton

LIVERPOOL. June 8. — Cotton future were quiet, active months 7 to 13 point net lower. Sales 7000 bales of which 580 were American July-August 14,55d, October-November 12,73d, January-Februar 13,56d, March-April 14,33d.

DAIRY PRODUCTS

BUTTER—Huyers were showing increased interest and with stronger outside advices the market ruled firm, but without quotable change, offerings were only underste and dealers were able to effect a fair clearance of all grades of solid-packed creamery. Fancy prints were well cleaned up and firm, but there was some unstructive stock around, which was little wanted and treegular in value. Quotations:

Western, fresh, solid-packed creamery, fancy specials, 41%; extra 41% 642%; extra first, 40%; extra 61%; containing the containing the containing the containing and solid-packed in the prints of the containing the contain

New York Curb Quotations

Actua Esplosives c Amer Int Co Chavrolet Motors Cosden Company Cosden Oil & Gas Curtiss Ecroplane Lehish Valley Cos Magua Copper Sencea Copper Sencea Copper St Joseph Lead Submarine Boat United Motors United Wotors United Verde Exte Wright-Martin ofd *Ex dividend.	l Sales.	18 34 78 4415 185 275 275 305	Askeri 50 100 130 133 35 48 48 49 49 49 56 60

MORRIS BROTHERS COMPANY MUNICIPAL & CORPORATION

1421 Chestnut Street

WE RECEIVE SUBSCRIPTIONS, WITH-OUT SERVICE CHARGE, FOR U. S. LIBERTY LOAN The Haviland-Armstrong Co. 1418 WALNUT ST., PHILADELPHIA NEW YORK BOSTON

LEGAL NOTICES ESTATE OF EDWARD C. THOMAS. deceased—Letters testamentary on the bove estate having been granted to THE ROVIDENT LIFE AND RUEST COMPANY F PHILADELPHIA and Erronn indebted to be said estate the control of the said control of the said control of the said Company, 400 Chestnut St. Philadelphia.

Their actorney. ASA S. WING, President.

their attorney. WM. E. STOKES, Esq., 1227 Commercial Trust Bldg., Phila., Pa. ANNUAL MEETINGS

PHILADELPHIA COMPANY FOR
GUARANTEEING MORTGAGES
224 Land Title Building
Capital 1.000.000
Surplus and Profits 1.000.000
Surplus and Profits 644.080
The Annual Meeting of the Steckholders of
the Philadelphia Company for Guaranteeing
Mortgages will be held at the office of the Company 224 Land Title Building, on Manday, June
18, 1817, at 330 p. m. for the surpose of electing fifteen Directors to serve for the ensuing
year, and to transact such other business as
may be brought before the meeting.
By order of the Board of Directors
SAMUEL C. EDMONDS. Secretary.

BURNS A SPEAKNAR

New York Stock Sales

All s-Cha'mers Mfg

a I	All s-Cha mers Mfg	2914	30	29	30
	All s-Cha'mers Mfg Am Beet Sugar	0516	97	95	96556
	Am Can	50	5214	5136	5.2
6.1	Am Car & Fdy Am Hide & Leather	7017	77	7614	77
	Am Hide & Leather	1.434	16	15	16
- 1	Am Hide & L pf	62	6514	6474	6514
- 1	Am Locomotive	90	7514	75	15
- 1	Am Malting	100	10%	1004	10%
- 1	Am Malting Am Malting 1st pf	10%		11117	5734
bd	Am Marting 1st pf.	08.4	57.9	57/2	
in.	Am Smelt & Ref	110	110%	110	110
in	Am Sugar Refining	115%	121%	112%	12016
¥+:	Am Woolen	5971	55	5416	54%
be	Anaconda Copper	8514	8654	8514	8534
	Att Gulf & W.I	112	116	11216	115%
ne:	Baltimore & Ohio Beth Steel Class B t cfs	665%	6854	6734	6714
ge.	Ba'timore & Ohio	7134	7176	7134	7134
ot	Beth Steel Class B t cfs	14754	149%	14734	14815
	Central Leather Co	9/44	5914	9734	98%
18	*Ches & Ohio Chino Copper	61.w	5014	59	59
	Chino Copper	5984	59%	5914	5914
er				56%	56%
ut	Corn Products Ref	2914	3354	32	3244
de	Crucible Steel	8116	8214	8156	8154
us:	Corn Products Ref	4437	4514	44	4414
-	Prin	DEL	2514	2554	25%
et.	Erie	2079		10314	103%
III	Gen Motors temp cfs	104	104		
ns	Gt Nor cfs for ore prop Inspiration Copper	3174	3474	34%	3454
T-	Inspiration Copper	6439	6514	64%	6476
4.5	Int Mer Marine Int Mer Marine pf	2719	28%	2754	28
	Int Mer Marine pf	8039	8235	80%	8136
at	Int Paper	43%	44	43	4354
	*Kennecott Copper	 49% 	48	4756	4756
ed	Int Paper *Kennecott Copper	. 99	100	99	9914
tat	Mexican Petroleum	10136	103	10154	103
to	Miami Copper	4034	40%	40%	40%
ed	Midvale Steel	0014	67%	6654	67
18	Nat Fram & Stamp	2017	4015	40	40%
10	Nat Enam & Stamp New York Central Ohlo Cities Gas	COST	91	90%	91
re	Oblo Cities Can	7.600 t	141%	1.61	14156
	Proffic Mail	19074	19174	141	2336
th	Pacific Mail	28/3	26.4	25	
00	Pennsylvania R R	0374	5314	5374	5334
	People's Gas Chicago	- 70	75	15	
M. 78	ritts & West Va. Ry Steel Spring Ray Con Copper	2814	2814	2814	2814
644	Ry Steel Spring	560%	7714	76%	7736
10	Ray Con Copper	- 30%	3034	30%	30%
21	Reading Rep Iron & Steel Sinclair Oil & Ref	93%	94%	94%	94
	Rep Iron & Steel	. 9214	9314	92%	9234
1.14	Sinclair Oil & Ref	5514	56	55%	5534
	N'Oss-Shell Steel & I	. 6214	6215	6234	6234
	Southern Pacific Southern Rallway Superior Steel	. 9314	9234	92%	9254
	Southern Rallway	27%	2734	2/34	27%
es	Superior Steel	47	4734	47	4734
nts.	Studebaker Co	7914	79%	7814	7834
0.0	Texas Co	999	22014	220%	220%
to-	Third Avenue	9317	2014	2214	2254
ry	Tobacco Products	5814	60%	5734	6034
	Tobacco Products Union Pacific United Alloy Steel United Fruit	13614	13637	136%	136%
	United Alloy Steel	4814	49	48	48
-	United Fruit	12014	14012	13914	140%
-1	U S Ind Alcohol	180%	162	159	161
- 1	I' & Pubbor	45	10217	400	6334
	U.S. Runder	- 03	01.37	19912	0.00%
٠.	U S Sieri	1.32	1020	13272	1324
_	U S Rubber U S Steel U S St el pf Utah Copper	11776	117.54	11475	11734
	Ctan Copper	-114%	1151	114%	115
in-	Va-Caro Chem Wabash pf A Wabash pf B Westinghouse F & M	4414	4414	4436	44/1
the ge.	Wabash pf A	48%	48	48	98
ere.	Wabash pf B	25%	25%	2514	2534
of	Westinghouse E & M	. 5354	5334	53%	5314
ell un-	1 Worthington Pump	3375	3334	3314	33%
ted.	Wheeling & L.E	. 14%	1434	14 %	
	Wheeling & L.E Willys-Overland	2814	285		28
icy					
1.6	*Ex dividend-Natio	mai La	end, L	Ches	apeake

*Ex dividend—National Lead, I; Chesapeak and Ohio, 2; Central Lesither preferred, 13; Atlantic, Gulf and West Indies preferred, 13; Kennecott Copper, 14; National Enameling an Stamping preferred, 13; Woolworth preferred, 14; Mackay Company, 15; do, preferred, 1 Haidwin Locomotive preferred, 35; Brookly, Rapid Transit, 15;

CORN PRICES DROP AS OFFERINGS GROW

Wheat Declines Also as Liquidation Increases on Expectation of Good Crop Report

CHICAGO, June 8. Offerings of corn were liberal this morning on favorable weather in the belt and reports of larger offerings from the country, and the market was weaker.

July opened at \$1.53 to \$1.52%, against \$1.53\\ at the end yesterday; September started at \$1.43\\ to \$1.41, compared with \$1.42\\ y, yesterday's last price, and December was quoted at \$9\\ y to \$9c. at the outset, contrasted with \$1 at the close yester-

The position of the cash article, however, was strong, although the technical sit-uation was believed to have been softened somewhat by the recent buying. The re-celpts here today were 186 cars.

The market at Liverpool was steady, but the feeling there was less buillish. Ship-ments from Argentina for the week were 933,000 bushels, against 1,531,000 bushels last year; the visible supply there is 3,-600,000 bushels, compared with 14,663,000 bushels a year ago. bushels a year ago.

Liquidation caused lower prices for wheat. July opened at \$3.22 to \$2.21, against \$2.22 \(\frac{1}{2} \) at the close yesterday, and September at \$1.95 to \$1.94 \(\frac{1}{2} \), yesterday's Liquidation caused lower final quotation.

final quotation.

The Government report at the close was expected to indicate a yield of winter wheat of about 400,000,000 bushels, and of spring wheat about 270,000,000 bushels.

The market at Liverpool was dull and easier on expectations of liberal world's shipments for the week. Exports from Argentina for the week were 593,000 bushels, against 1,790,000 bushels last year. The visible supp'y is 6,290,600 bushels, com-Dusneis, against 1,730,000 bushels last year. The visible supp y is 6,230,000 bushels, compared with 17,290,000 bushels last year. The receipts at Minneapolis and Duluth were 243 cars, compared with 244 cars last year; at Winnipeg, 368 cars, contrasted with 573 cars; at Chicago, 33 cars, against 21 cars.

Oats were easy under selling for over the Government report, which was expected to indicate a production of about 1,400,000,000 bushels. The market at Liverpool was dull and inclined to go lower. The receipts here today were 127 cars.

Keep Gold's Destination Secret NEW YORK, June 8.—United States gold coin to the amount of \$700,000 has been withdrawn from the Subtreasury. The destination of the shipment is withheld.

MONEY-LENDING BATES PHILAD'SLPHIA—Call 4 per cent. Time. 408 per cent. Commercial paper, three to six months, 43, 24% per cent.

Sales in Philadelphia New York Bond Sales -

	12:20				12:20	Net
High I	ow p.m.		High.	Low.	P.M.	char
	700 (000)	10	B&Stc. 54%	8454	54%	- 1
	25 DAY		Cam Steel . 159 14	15034	15934	+45
m 4m pot4 th	90%		Elec Stor 63%	6876	6376	+ 3
ne Int 4s. 87% 8	1% 11%		G Asph pf. 61	61	61	4000
	0% 90%		Key T C pf 60	60	60	-1
T 5s 1018 08% 00	DA DAN		Lk Sup C. 21	2036	21	- 1
er 1st 5s. 100% 100		20	Leh Nav., 7614	7616	76%	- 1
o conv 5s. 88% N	849 12849 856 8856		Midvale 67%	6614	6714	+ 1
	4100 410		Penna R R 53%	8894	58 %	
III Blan. Nile N	159 8158		Phila Elec 80%	3016	2034	+ 3
P cv 454 0154 0	116 0116		PRT tr cfs 80%	2014	3054	- 1
P rfd 4s . 72 7: 5s one sta 70% 7:	70		Reading 93%	9816	0374	-11
D# 98% 90	816 9816	31	*Un Trac., 44	43.54	4856	- 1
orp 5s 64 6	15 00 Te		Un G Imp. 78	78	78	
#1d Dm Dw 6 Dr	eta etata	175	do war. 87	2614		- 1
ref 5s 94% 9	156 9459		U S Steel 18134		13154	- 1
76 7			Wm Cramp 87	87	87	1000
M 48 70% 70	70%	*Cas			0.00	
mh 48 914 91	14 01%	- 0.00			12:20	Net
e1 B4 B	16 6716		BONDS		War and A	char
T 1st 4s 67% 6	717	*****	City 4s 1941	Low.	F 1 (99)	Cities.
nn	156 108%	01000	ep100%	10034	16014	arran
1963 1963 103% 103		600	Elec & Peo		200.18	
P 48 70 71		800	Tr 48 81%	7836	8116	+ 51
ed) 5s 25% 27	134 2554	1000	Lk Sup inc	300.00		
rior 48 98% Di	114 9614	1000	5s 47	47	47	-8
	216 R216		Lehigh Val			
et 416 s un n:	114 06	1000	cons 6s107	107	107	
16 m	102% 87%	1000	Penna Co			
N J 5s 8714 6	N 8714	1000				
We 5s 1007 00 01	1 10		temp of	96	96	
ajt 6s 67% 65	N 67%		4168 98	80.		
Ber A 48 . 63% 65	114 6314	10000	Phila Elec	****	10055	- 1
5s 87 50	76 91.76			100.48	100.24	- 9
rony 5s 9816 Pf	75x 995a	1000	Spanish-	***	101	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	16 875s		Am I 6a.101	101	101	
f 5a 104% 1m	150 20256	_				
	1% 50%		DUIT ADE	TDE	TIA	
P 40. 824 3	14 9714		PHILADE	LITH	IA	
H & I Sa 97% 97	229 227.29					

NEW YORK COFFEE MARKET NEW YORK, June 8.—The market for coffee futures opened barely steady today and unchanged to a decline of 2 points. Trading on the call was quiet, sales amounting to 6750 bags, with continued outside

liquidation in the ner	Today's	Testerday'
fully	npening.	7.78 07.7
August September	7.85 @ 7.89	7.8767 A 7.9167 P 7.9567 9
November	7.09 @ 8.01	8,00 億多.0
Innuary	A) [1,4] II P	8.10 (F8.1
February March April May	*8.18 *8.18	8.21 (FR 2

Paris Bourse Is Quiet PARIS, June 8 .- The Bourse was quie

MARKETS

PROVISIONS

market was quiet, but steady. McCahan he Pennsylvania Sugar Company quoted if the Franklin Company 7.50c for extra anuisted. DAIRY PRODUCTS

CAMBRIA STEEL MAKES ANOTHER GAIN TO NEW HIGH RECORD PRICE

Local Market Opens Firm, But Later Many Issues Lose Early Gains-Keystone Telephone Preferred Declines 7 Points

except United States Steel common, during the early trading on the Philadelphia Stock Exchange today, and, after starting firm, many of the stocks lost most of the early gains. Cambria Steel continued to attract attention by making a sensational advance of 4% to 159%, another new high record price. Yesterday it scored a record when it reached 155. The gain today was made soon after 11 o'clock on a small sale, the first transaction of the day in this issue. Electric Storage Battery was higher Little business took place in any issue, close of the market yesterday of the Electric Storage Battery was higher again, but was not active. It advanced to 55%. Pennsylvania Railroad was up a small fraction, but Reading was weak, losing a little more than a point on a small turnover. Philadelphia Electric was up a trifle. Lake Superior Corporation, the most active of the local stocks, was off a quarter, as was Lehigh Navigation.

ferred, on a sale of tour shares, was of 1 from the last sale in the week of March 17, the lowest price at which it has sold in the last two years. William Cramp trust the last two years. William Cramp trust

certificates were unchanged. Midvale Su was off %. turnover. Philadelphia Electric was up a triffe. Lake Superior Corporation, the most active of the local stocks, was off a quarter, as was Lehigh Navigation.

The announcement made following the 5000 shares changed hands.

steadily maintained. Quotations: New York. full cream, fancy, new, 24% \$23c; specials higher; do. do, fair to good, new, 23% \$24c; do, part akina 11929c.

POULTRY

LIVE—The market ruled firm under moderate offerings and a fair demand. Quotations. Fowls, as to quality, 23@24c, rocaters, 16@17c; spring obtekens, not Leghorns, plump, yellow skinned, weighting \$ @15 lbs, apiece, 34@38c; White Leghorns, weighting \$ @15 lbs, apiece, 32@35c; ducks, Pekin, 25@36c; do, Indian Runer, 17818c; pigeons, old, per pair, 25@28c; do, young, per pair, 25@22c.

FRESH FRUITS

Desirable stock sold fairly and values generally ruled steady. The quotations follow: Apples, per bbl.—Ben Davis, \$4.95. Bailwin, No. 1, 15.96. do. ungraded, \$1.94. Winesan, No. 1, 15.96. do. ungraded, \$2.50.94. Apples, northwestern, per box, \$1.50.92.50. Lenons, per box, \$1.50.92.50. Lenons, Pright, Inney, \$38.94. Granges, Florida, per crat. \$2.50.90. for, 75.941.50. Grapefruit, Florida, per crat. \$2.50.95. Finesples, Porto Rico, per crat. \$2.90.95. Strawberries, per qt.—Eastern Rhore, \$9.90. Delaware and Maryland, \$9.90. Hischberries, North Carolina, per qt. 1.91.40. Huckteberries, Rorth Carolina, per qt. 1.91.40. Huckteberries, Georgia, per carrier, \$2.92.50. Watermelons, Florida, per car. \$2.90.9400. FRESH FRUITS

VEGETABLES

The market was quiet and barely steady with ample offerings. Following are the quotations White potatoes, South Carolina per bit. No. 1 10.50 21. No. 2 1882 AG: culls, \$448. Onions. Testen. Por crate. No. 1 1.50 21.85 Onions. Testen. 11.50 21.85 Onions. Testen. Por Carolina and South Carolina, per baket, 50c 251.50 Celery, Flarida, per lo-linch crate. \$100. Reans. South Carolina.

LOCAL MINING STOCKS didway diapah Ext COLDFIELD STOCKS Blue Bull

Citizens, Attention!!

The undersigned Trust Companies and Banks, convinced of the vital importance of the success of the Liberty Loan, and realizing that all have not yet subscribed in accordance with our historic patriotism, make this public appeal, with the hope of impressing upon our fellow citizens the imperative necessity of doing at once everything possible to meet the call of the United States Government.

No loyal citizen can escape his responsibility in this national crisis.

If you have not yet subscribed to the loan, subscribe today; if you have subscribed, we urge you to increase your subscription, as each of us proposes to do, giving to your Government, in the issue now at stake, the generous support of your money, without which success is impossible.

Pennsylvania Company for Insurances on Lives and Granting Annuities. Girard Trust Company. The Provident Life & Trust Company. Fidelity Trust Company. Philadelphia Trust Company. Guarantee Trust & Safe Deposit Co. Commercial Trust Company.

Philadelphia National Bank. Bank of North America. Farmers & Mechanics National Bank. Girard National Bank. Corn Exchange National Bank. First National Bank. Central National Bank. Fourth Street National Bank. Franklin National Bank.