New York Stock Sales

Am H & Leath... 15% 15% Am Linseed 25 25 Am Lecomotive... 74% 74%

DIVIDUAL SUB-SCRIBERS TO HER WAR LOAN.

SHOULD HAVE AT LEASY 12,000,000.

SHOULD BE ONE OF THEM.

No Safer Investment

Liberty Loan of 1917 Subscribers to this loan will have the satisfaction of showing their patriotism in a practical way and owning a bond which is probably the safest

The income is liberal considering that it is tax exempt, with the exception of the Inheritance

investment in the world.

William P. Bonbright & Co., Inc. MORRIS WISTAR STROUD, Jr.

437 Chestnut St., Philadelphia Boston William P. Bonbright & Co. Bonbright & Co.

OLIN FINNEY & COMPANY

Offer special facilities for individuals or automobile dealers to finance the acquirement of pleasure cars, for business houses to finance the acquirament of commercial cars or trucks. If you are thinking of purchasing a car—of any kind for any purpose—the FINNEY SYSTEM will make a better business transaction for you.

REAL ESTATE TRUST BUILDING

Charles J. Bender & Co. INVESTMENT BONDS NORTH AMERICAN BLDG.

DIRECTORY OF ACCOUNTANTS BURNS & SPEAKMAN THE BOURSE

COTTON SCORES HIGH, WITH SUPPLY LARGE

Room Traders, Wall Street and Commission House Interests Buyers

COTTON BELT WEATHER COTTON BELT WEATHER

NEW YORK, June 9.—The following temperatures were recorded in the cotton boils
in morning: Okiahoma, Fort Smith, Little
Bock, Knoxville and Nashville, 64 Memphis
and Nashville, 65: Chattanoora, 68; Haleigh,
79; Abilene, Birmingham, Athanta and Wilpingston, 73; Shreveport, San Antonio, Vicksburs, Merdian and Aurusta, 74; Del Rio, New
Joyan, Fensacoin, Macon, Montgomery and
Thomas, Fensacoin, Macon, Montgomery and
Thomas, Computer Caristi, Galveston,
Boddie, Charleston, Savanush, Tampa and
Sacksonville, 78; Charleston, Savannah, Tampa and ville, 78, was .01 inch of precipitation at Ra-08 inch at Asheville; .36 inch at Mem-42 inch at Fort Smith; .54 inch at lier .56 inch at Chattanooga and

NEW YORK, June 9. Although there appeared to be a good supply at the opening of the Cotton Excharge, the demand took all the efferings and prices advanced rather sharply. The tone was firm, July moving up 5 points and other months 8 to 18 points.

Spot houses, Liverpool and interests usually acting for important financial houses sold, but room traders, Wall street and commission houses were free buyers.

Further strength developed later in the forenoon as buying continued large. July and October closed 23 points above yester-day's close and December ended up 34 No attention was given to improved crop

weather conditions. The map showed pre-cipitation in Tennessee, North Carolina and Arkaneas, with conditions generally cloudy and more rain indicated. Temperature were about normal.

Cotton receipts at the ports for the day

were estimated at 8000 bales, compared with 7224 last week and 11,065 bales last



Cotton Statistics

NEW YORK. June 9.—The statistical position of cotton is as follows:
This week Last week Last year Of which American 12.424.454 2.517.895 2.900.908.
Total in sight
June 8 12.014.258 11.897.761 11.701.124

Cotton Buyers and Sellers

NEW YORK, June 9.
July—Newman and Schill bought; Brooks,
McFadden and Watkins sold. McFadden and Watkins sold.

October—Brooks, Schley, Hentz, Hartcorn, Schill, Filmn, Keiffer, McEmany and R. Hubbard bought; Burnett, Hagedorn, McFadden, Travers, Downs, Beardsley, Martin, Wachtman and Newman sold.

December—Mitchell, W. Gumeons and Cassard bought; R. Hubbard, Hyman, McEmany and Rosenberg sold.

January—Schill, Hartcorn and Montgomery bought; Black, Ray and Burnett sold.

March—Hents and Hartcorn bought; fohr and Russell sold. May—Mohr, Rosenberg and Hentz ought; Mitchell sold.

NEW YORK BUTTER AND EGGS

FINANCIAL NEWS

MUCH IRREGULARITY IN MOVEMENTS OF PRICES IN WALL STREET TRADING

Speculative Element on Floor Works for Reaction, Offering Stocks Like Steel Common at Concessions. Industrial Alcohol at New High Mark

High Points in Today's Financial News

Much irregularity in prices of stocks in New York. Curb trading brisk, Much vregularity in prices of stocks in New Fork. Cure trading brish, with upward movements. Wheat, corn and cotton higher. Spanish and Russian exchange slightly lower in foreign exchange market. Bank clearings for week gained 17 per cent. New York bank statement showed increases in actual and average loans, with decreases in deposits and surplus. United States Steel Corporation unfilled orders on May 31 more than 296,000 tons smaller than at the end of April.

" NEW YORK, June 9.

There was a good deal of irregularity about stock market operations in the two hours of trading, with the speculative element on the floor working for a reaction and offering stocks like United States Steel common at moderate concessions. They based their opinions to some extent on the statements made in the morning papers of the unsatisfactory aggregate of the Government bond subscription so far received.

While they made a few of the recent market leaders yield slightly, aggressive buying was noted in various other groups. American Sugar Refining continued its upward movement, crossing 126 and selling at a new high record for the year.

Around the end of the first hour there was a vigorous bullish demonstration in the motor stocks, on which General Motors advanced 8 points to 112 and Studebaker rose from 79% to 84%. The belief prevailed that this movement was in connection with progress that has been made in arranging for a natural consolidation of General Motors and Cheyrolet, and it was assumed in some important quarters that other important motor companies will be included

Western houses turned their attention to the railroad stocks in the last half of the forenoon, buying many of the leading rallway issues on a fairly large scale, but the transactions made did not represent in any way the volume of buying orders standing on the brokers' books in these stocks.

Industrial Alcohol commanded attention for a time because of its advance from 166% to the new high record of 170%. Distillers' Securities was forced into public attention at the same time by pool manipulation, on which it was moved up from 21% to 23%, but no one regarded the trading in Distillers

There was a fair business in the bond market, but without special change in prices in leading issues. Anglo-French 5s were again traded in at 93% and 93%. Missouri Pacific 4s sold at 61 and 60%.

BUYING ORDERS COME FROM MANY QUARTERS AND CURB STOCKS GAIN

NEW YORK, June 9.

28

70

A greater degree of strength was shown on the Broad Street Curb in the half day's business than has been noted there in a long period. Group after group of stocks developed pronounced activity, with buying orders coming from many quarters, and vigorous advances were in order in nearly everything traded Air Reduction, which opened at 94, advanced to the new high record of 97%, United Motors advanced from 26 to 28% and Chevrolet moved up from 97 to 100, a gain of 5 points from yesterday's low figure.

The activity in the motor stocks was based on the understanding that new conditions had been established in that trade, not only by the requirements of the Government, but also on an understanding that consolidation of some properties is under consideration.

Triangle Flim continued to attract attention because of the steady accumulation for important interests, with substantial buying at 2 to 214. Aetna Explosives was another strong feature, selling at 4 and 3%. Curtiss Aeroplane sold at 35 and Wright-Martin was traded in at 514.

Oil stocks moved within a narrow range. Mining stocks were generally quiet, with Butte Copper and Zinc selling at 12% to 12 and Milford at 1%.

INDUSTRIALS			INDEPENDENT OIL STOCK		
Tite.		diase.	911		close.
		9534	Houston Oil 23	Asket.	(Sale)
Reduction 95	96	0.014	Merritt Oil 263		2636
serican Stores 35	37	2.00	Midwest Refining 133	136	
tna Explosives B		3 %	Met Petrol 2		***
erican-British Mfg 8	12	* *		2.54	5.5
serican Marconi 2		*****	Oklahama Pafinian 108	20	1000
serican Writing Paper, 4	436	4.54	Oklahoma Refining 105	Gr	1056
nadian Car Co 26	80	* *	Osage Hominy 85		8%
n Car & Fdy pref 66	70	88	Rice	75.	1/4
ntral Foundry 33	3346	8234	Sapulpa Refining 99		* 1
ntral Foundry pref 529		5234	Sequoyah 17		156
arcoal Iron 83		* *	Sinclair	34	* X.
evrolet Motors 99	102	* *	Un West Oil	e	18
tmp 80	88	- 24	Victoria 95	4 19%	0.34
rtiss Aeroplane 34	8.5	34	MINING STOCK	4	
rwen Tool 119	Na 12	12		122	1000
rbon Steel104	106		Alaska Standard 85	40	87
nerson Phonograph 73	6 834	836	Atlanta 103		1236
deral Dye 40	1200	4.4	Big Ledge 35		3%
skell & Barker Car 40	4035	2.2	Bisbee Copper (a pros) \$		7.7
ndee Manufacturing 28	32	**	Butte Copper & Zinc 123		1234
thodion Bronze pref 13	4 214		Butte New York 15		4.4
ke Torpedo Boat 8		834	Cashboy 8	834	8
high Coal Sales 78	85		Cal & Jerome 1+		1.94
na Locomotive 54	67		Con Ariz 23		2.4
xim Munitions 13		236	Emma Consolidated 1		1.56
rlin Arms 92	97		First National 25		274
tional Conduit 37		3656	Goldfield Merger 5	- 6	-6
w York Shipbuilding . 43	47		Goldfield Cona 54	0.6	56
rth Amer Paper Pulp. 5	534	2.5	Goldfield Florence 20	2.5	19.0
s Elevator 58	60		Goldfield Kewanas 14	10	1.6
erless Motor 15	17		Green Monster 1		1.70
ole Engine 70	80	* *	Hoola Mining 85		836
rce Arrow 40	42	**	Howe Sound 6	63%	594
	19	**	Independence Lead 12	14	4.4
	26		Jerome Verde 17	1 11	1.10
	62	8.8	Jim Butler 77	70	6.6
nta Cecilla pref 55		8.5	Jumbo Extension 38	40	39
ipps-Booth 20	40	5.8	Magnate Cop 3	4 14	12
Kreege w 1 11	13	5.5	McKinley-Darragh 50	5.3	
indard Motors 123		12.00	Mother Lode 29	30	28
at Allows 81	LG 7	61.00.5	Address of the cold beautiful.	and the second	

11	1.3	0.00	McKinley-Darragh 50	
1.036	1.8		Mother Lode 20	
834	7	6.54	Mines Co of America 116	
	8234		Novada Hilla	
			Newada Wondan	
	87		Nintening 71	
		9	Bay Herenias ear	
			San Toy	
			Toponah Extension	
			United Vanda	
		1.750.750	West End Con	
R4			White Cules	
834			White Care	
		9.78	Variation Trees.	
	9.79		rerington 30	
STO	CKS		BONDS	
213	218	V.V.		
300	365	360	Atlanta Charlotte fin 9714	
295	300		Bethlehem 5s 9814	
	273	273	Conden Oil 6s 102	4
615	623	620	Cosden & Co 6s 98	1
	200		Charles and the second	
290	195	6.6	Cudany on	- 1
	TOCKS		Cudahy 5s 98 Erie 5s 97	1
	1236 835 32 1834 136 436 2834 86 536 293 293 293 293 615	1256 13 635 7 32 3254 1834 19 84 87 176 256 436 5 436 5 2834 2836 86 3656 294 336 294 336 294 336 295 300 297 273 615 623	125½ 18 65½ 7 65½ 32 325½ 525½ 185½ 19 185½ 84 87 15½ 25½ 2 34 76 45% 5 45½ 285½ 285½ 275½ 86 365½ 76 94 94 25½ 35% 3 25% 35% 360 295 300 270 273 273 615 623 620	8½ 7 6¾ Mines Co of America 1½ 32 82½ 82% Nevada Hills 24 18½ 19 18½ Nevada Wonder 1½ 1½ 84 87 Niptesing 7½ 4 1½ 84 87 Niptesing 7½ 83½ 86 36½ 27% 28½ 28½ 28½ 27% White Oaks 3 5½ 5¾ 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%

Stand							620
Stand	Oil	of	New	York	290	195	+ *
	LND	EF	ENI	ENT	OIL	STOCKS	3
Barne	tt O	11 4	k Ga		2	39 256	2.54
Conde:							1356
Conde							1856
Elk B							10%
F'eder							5 34
Inter	Pet	rol	***		13	194 14	13%

CLEARINGS EXPAND AGAIN

Total of Country Greater Than Last Week and Year

clearings throughout the country continue large. For the week ending today the total was \$5.608,608,000, as compared with \$6.515,273,226 last week and \$4.794,-494,618 the corresponding week of last

Details !	fellow:		
New York, hicago hila, loston Cansas Cit It Louis, Francisco littsburgh Detroit Laitimore, C. Orleans.	1917; \$2,774,290,683; 403,671,281; 268,304,885; 191,681,552; 104,368,695; 104,308,678; 67,000,000; 63,805,732; 40,892,148; 86,695,678; 80,046,875;	1016 29,472,000,739 297,874,879 201,205,028 161,301,326 72,364,794 98,458,591 50,509,274 50,017,294 34,780,908 88,173,281 25,127,007	P.C. +38.8 +38.2 +38.2 +47.8 +47.8 +25.8 +25.8 +25.8 +41.6 +41.6
days	4,086,264,701	8.494,674,721	+15.5
S days	570,294,811	501,017,264	
5 days .	1,000.859.512	8,995,591,985	+15.8
day	1,002,046,488	798,902,633	+25.4
for week.	5.608,606,000	4.794,494,618	+17.0
New York Phila phia Saltimore	15,888,457,008 1,477,720,956 187,008,687	\$12,560,927,842 1,084,608,832 181,589,678	‡24.1 142.8 18.8
down on	1. DOT 010.290	200 040 961	

BANK CLEARINGS

Baston 1917 1916 1915 Philadelphia 62.502.968 85.907.765 27.292.091

MONEY-LENDING RATES PHILADELPHIA—Call, 4 per cent. Time, 4 @ 5 per cent. Commercial paper, three to six months, 4% @ 4% per cent.

FOREIGN EXCHANGE

NEW YORK, June 2.—Rubles and esetas shaded 5 to 10 points and lire howed steadiness, but there was a display

showed steadiness, but there was a display of firmness in Swiss france in the foreign exchange market today.

Demand sterling 4.75%, cables 4.76.7-16; sixty-day bills nominally at 4.72%, and ninety-day bills 4.70%.

Franc cables 5.72%, checks 5.73%.

Lire cables 5.01%, checks 5.03%, Swiss cables 5.01%, checks 5.03, Guilder cables 41%, checks 41%, Ruble cables 25.15, checks 25.05.

Pesetas cables 22.95, checks 23.75.

Stockholm cables 29.15, checks 29.20, Christiania cables 29.40, checks 29.20, Copenhagen 28.85, checks 28.65.

U. S. STEEL'S ORDERS SMALLER Decline of 296,492 Tons in Month of

May NEW YORK. June 9.—The unfilled ton tion on May 31, 1917, was 11,886,591 tons, a decrease of 296,492 tons compared with that on April 30, 1917. Comparison of unfilled tonnage is made with previous re-ports as follows:

Barrett Co ... 12716 12116 12136 -- 136

Cantral Leather 99 97% 987% +176
Central Leather 99 97% 987% +176
Chandler Motors 91 91 91 +236
Chesa & Ohlo 684% 587% 68 + 18
Chi Gt West ... 113% 113% 113% 113% 13%
Chi M & St P 753% 743% 7534 +134
do pref ... 113% 110% 110% 110% 58
Chilli Copper 223% 22% 22% 22% 12%
Chino Con Copper 687% 587% 683% 683% 9% orn Products ... 33%

Corn Products . 83% 32% 32% 32% 6 % do pref . 104% 104% 104% 104% . Crucible Steel . 83 81% 82½ + % Cuba Am Sugar . 197 194 197 + 51% Cuba Cane Sugar . 45% 44% 45% 5½ + ½ do pref . 91% 91% 91% 91% + ½ Detre Co pref . 99% 99% 99% 93% + ½ Det & Hudson . 111% 110% 111% + 11% Dome Mines . 9% 98% 95% 95% + ½ Siler . 26% 25% 26% + ½ Siler . 26% 25% 26% + ½ do 1st pref . 39% 38% 39% 4 1 do 2d pref . 25% 29% 29% 29% 4 ½ Eik Horn Fuel . 85 34% 84% - ¼ Gaston Williams . 82% 32% 32% 52% . 5% Gen Elec Co. 163% 162% 163% - ½

Inter-Cons Corp., 18% 18 do pref 59 58%

Max Motor ... 52 % 49 % do 1st pref ... 68 68 do 2d pref ... 34 33 Max Motor ... 52 % 49 % Mami Con Cop ... 41 40 %

118 5234 +234 68 + 34 8834 +1 5234 +234 No Pac w 1 ... 27% 27% 27% 27% - %
Not Enam & Stpd 42% 41% 41% + %
National Lead .. 57% 57% 57% 57% - %
Nev Con Cop .. 26% 25% 26% 26% + %
N Y Air Brako..153% 152% 153% - % 10 1% 1% 10 1% 1% 93 +5 93 +5 93 % + 34 Sloss-Sheff Sti & I 61 60% do pref 93 93 Southern Pac 931% 93 do pref Southern Pan

| Southern Fac. | 93 \(\frac{93}{2} \) | 93 \(\frac{93}{2} \) | Southern R R | 28 \(275_6 \) | 28 \(\frac{15}{2} \) | \(\frac{15}{ 18 756 ... 4 18 1756 254 25

es 894
17
tension 314
le 3934
lo 65
on 65 30 32 31 BONDS 100 100 971/2 5s 97

NEW YORK COFFEE MARKET NEW YORK, June 5.—The market for coffee futures opened generally 2 to 3 points lower this morning, with sales on the call 1250 bags. Trading was inactive and there appeared to be no special feature in the way

of fresh developments to cause taking any aggressive stand either way at the moment. The coffee market was quiet and feature-less after the opening, with no price changes and the volume of business very small. 7.79 @ 7.80 7.56@7.90 *7.00 *7.95 7.99@8.01 *8.05 8.14 @ 8.15 *8.24

LOCAL MINING STOCKS

* 944	See Anna	No. of Section Street	700.0	1000
MacNamara Midway Montana North Star Rescus Eula	******	BTOCK	114 114 110 110 110 110 110 110 110 110	An
	CELL	ANEOUS	.10 .01 .07 .03 .01 .08 .10	
Arizona United Nevada Hill Tecopa Mining			.88 .24 .30	1
GOVER	NME	NT BON	NDS	
2s registered 1980		*********		. 10

Sales in Philadelphia

w. Closs. Net. 38 - % 91 160 2634 + 34 2034 - 34 6634 - 1 20 + 34 9234 - 36

Total sales, 5176 shares, compared with 5619 shares last Saturday; this week, 57,876 shares; last week, 67,639 shares.

BIOD Am Gas & Low. Close, then 12000 Phila Co ist 5s...100% 100% 100% -- %

Total sales, \$25,100, compared with \$25,500 last Saturday; this week, \$179,500; last week, \$161,400.

Local Bid and Asked

			Tito.	day	Yesti Hid.	rdny
But	erican Stor	Terrere	2017	55	53	86%
Bri	o pref	*******	P7	10	27	題
Harl Ele	dwin etric Storus	· · · · · ·	63	23	63.5	68.5
den	eral Aspha		100	02	59	44
Linco	to 2000 mplace	COTB	2015	2025	2075	207
100	teh Valley	Tr	55.1	645	845	65
. 10			甜	想法	48	685
ATINE.	ladelphia C	Clectric	20%	30%	2976 34	報5
- 3	o 5 per con	t prefere	33	85	33	前.
Kitti	Indelphia R		9514	96	95	1053
Ton	epah Belmi opah Misin	H	33	317	.39	0.7
Eni	on Tractice ted Gas In ited States	Parket	77%	777	, 2775	1913
X-OF	R. Hwy	*******	18	14	13	14
Wit	o pref	******	8655	68	8656	88

New York Bond Sales

	High	Low	Close
i	\$105000 Angle French Da 94 1000 Amer Smott Sec Ba 95%	00%	115.24
Ì	Bhood Amer Tel by 88%	9876 5514	155 ta
	2000 Armour Co 450 91	91	11.
	6500 Balt & Colo 50 5615	11616	965
	1000 Proofiles R T 5s 91	91	01
ï	2000 do 58 1918 98%	28.54	38%
	10000 Can Govt 5s 1926 be	96	98
1	\$600 Cont Leatner 1st 5s. 100%	100%	100%
	1000 Chie Ind S L & C 50 85%	8514	85%
	Total Char & Other popy Sa . 58%	126	120
	10000 Cht & Altun 8s 60%	50%	5936
	62000 Cni B & Q Joint 4s Bulls	12.5 (4	\$165.6
	1000 do ds 0000 Chi M & S P conv 5s. 90%	90	50
	1000 do cv 458	100	100
1	7000 City of Paris 08 93%	03%	93%
I	1000 Del & Hud conv 5s P8	198	98
ď	2000 Den & Rio G 48 11%	69	60
8	17000 Dia Secur Corp 58 65	0115	5454
d	1000 Eric conv 4s ser D 68	6176	68
	15000 Fr Rep 5520 1096	60	90%
1	10000 Interb Met 450 8 6454	24.	04%
	2000 Intern It T ref ba 93%	91%	0156
Ě	1000 K C Ft 8 & M 4s 71	71	71
	2000 Kan City So 1st 3s 60%	60%	99
	4000 Lacka Steel 5s 1925, 100%	100%	100%
	220000 L V or N X 45 h 1 1 100 4	96%	06%
į	5000 Lordiard 78	118%	118%
1	8000 Mich Cent Big 80	80	60
1	2000 M St P & S S M 4s . 88% 42000 Mo Pao w i 61	60%	60%
1	1000 N Y C & H 0s 107	100%	107 001a
1	1000 N X City 416 a 1988 192%	100%	100%
1	2000 N Y Q H & P. 58 98%	9676	0.8%
ŀ	1000 N Y O & W 1st 4a 70	70	70
1	3500 Nor Pac prior 40 85%	8856	8854
1	7000 do gen 3s 62 5000 Pacific Tel 5s 97	97	62 97
١	1000 Parific Gan fin	99.56 99.56	88% 88%
1	3000 de en 416 s102%	102%	10017
1	1000 Phila Co ev 58 90	00	00
1	1000 Rep I & S 5s 99%	9959	00%
1	2000 St L & S P alt 0s 68	40	49
	2000 do Nor A 4s 63%	70	70
1	12000 San A & A P 1st 4s. 625	0035	0.0%
	1000 Amelo-Fronch	103	103
	2000 Third Ave add 5s 43	43	43
	1000 U S Hubber of Sa 87%	8775	8736
	1000 Union Pac 1st 4s 031	63%	9314
	14000 U K of G B & I 58 074	90 97.5	9714
	50000 do 59 1918 99% 50000 do 1919 new 99%	99%	9914
	3000 do 1919 08%	9534	95%
	3000 do 1919 96% 1000 Wabash 1st 5s 60% 1000 West Union 4% a 92%	92%	0014
9	Total soles, \$1,147,000, compared		

NEW YORK BANK STATEMENT Loans Increase, While Deposits and Surplus Fall in Week

NEW YORK, June 9 .- The New York eank statement this week showed increases n actual and average loans, resulting in large measure from the greater activity in the stock market during the week, and decreases in demand and time deposits as well as in the surplus item. Details follow:

AVERAGE Reserve own vaults.
Reserve, Federal reserve banks.
Reserve, other depositaries
surregate reserve
urplus
Il Inited facility 233,099,000 *3,897,000 58,978,000 7,278,000 684,925,000 53,659,000 60,940,190 52,867,600 its duduated \$94,071,000. Hinted States deposits deducted for which \$353,831,000 is specie. ACTUAL

ons \$3.780.284.000 tot demand deposit. \$7,886,523.000 tot demand deposit. \$1,886,523.000 trunktion \$29.477.000 teserve own vaults. \$28,523,000 teserve own vaults. eserve own vaults 2358.553.000 89.767.000

serve banks 269.489.000 *01.203.000

serve banks 269.489.000 *01.203.000

serve banks 269.489.000 *281.000 merve, other de-positifies 58,988,000 *281,000 prograte reserve. 687,430,000 28,538,000 merve required. 618,719,500 182,400 protes 11,000 28,153,510 11,0100 818108 deposits deducted \$138,530,000, 100 which \$321,750,000 is specie. OUTSIDE BANK STATEMENT STATE BANKS

oans, investments. \$440.288.500 *13.
old ... \$55.71.100 *13.
urrency, bank notes 20.552.800 1.
urrency, bank notes 20.552.800 22.
ceserve on deposit ... 114.008.400 22.
Percentage of resurve, 25.3 per cent; de

STATE BANKS AND TRUST COMPANIES NOT REPORTING TO CLEARING HOUSE

MAY SHIPMENTS OF ANTHRACITE COAL SHOWED GOOD GAIN OVER LAST YEAR

Total for Month 6,917,525 Tons, an Increase of 1,369 go United Railroads of San Francisco Reorganization Plan Declared Operative

A substantial increase in shipments of anthracite, coal was shown in the month of May both as compared with April of this year and May of last year, according to fisquers made public by the Anthracite Bureau of Information. The total for May of this year was 6,917,525 tons, an increase of 1,325,236 tons over April and a gain of 1,325,236 tons as compared with May of last year. This brings the total shipments for the five months ending with May up to 30,618,056 tons, an increase of 2,833,356 over the total for the corresponding period in 1916.

While the detailed figures of the amount

While the detailed figures of the amount of coal carried by the different anthracite railroads are not yet available. It is understood that the Reading was one of the roads which made a material gain. Most of the roads made increases in the month. This would indicate that more cars were available in the month, and, too, it should be helpful to the market. helpful to the market. Formal announcement was made today

by the bondholders' committee of the being Philadelphia Rapid Transit trust on United Railroads of San Francisco that the amended plan of reorganization, dated sylvanta Salt.

charge for any bonds which the reorgention committee may accept.

The turnover in stocks on the Phusphia Exchange was decidedly small in two-hour session today, and consequently the changes in quotations were small irregular. Lake Superior Corperstated unchanged, but later lost a light was true in the case of United a Improvement Company stock and warm Welsbach, on the other hand, salned. Welsbach, on the other hand, gained Welsbach, on the other hand, sained a point to the best price of the year at it. G. I. warrants were the most activateral issues were unchanged, among being Philadelphia Rapid Transit trust

WHEAT PRICES RISE ON U.S. CROP REPORT

Bullish View Is Taken by Traders on Total Indicated Yield Figures-Corn Stronger

WEATHER CONDITIONS
NEW YORK, June 9.—Advices received,
at the Weather Bureau this morning indicated
the following weather conditions:

A bullish view was taken today of yes terday's Government crop report on the total yield of wheat and prices advanced sharply in the early trading.

July opened at \$2.40 to \$2.29, against \$2.24 at the end yesterday, and September at \$1.97 to \$1.96, compared with \$1.95.

yesterday's final quotation, later selling at \$1.98. Shorts were buyers and offerings were small. Later fluctuations were feverish with dealings light.

Private cables from Liverpool said that
the Department of Agriculture report was

easy. Larger world's shipments for the week were expected. The receipts at Minneapolis and Duluth today were 200 cars, against 300 cars last year; at Winnipeg 526 cars, compared with 788 cars; at Chicago, 15 cars, contrasted

considered gratifying and prices there were

New buying and active covering strength-ened corn. July opened at \$1.57½ to \$1.57¼, against \$1.56% at the close yester-day; September at \$1.48 to \$1.47½, com-pared with \$1.48¼ at the end yesterday, and December at \$1.06½ to \$1.05, contrast-ed with \$1.08% at the close yesterday. ed with \$1.03% at the close yesterday.

The bid discount at which December is selling attracted a good deal of interest.

The trade was bullish on the supply and demand situation,

Receipts here were 112 cars.
The market at Liverpool was firm, with the demand for spot good and export offers

Oats moved upward also. July opened Oats moved upward also. July opened at 61½c to 60½c, against 60c, yesterday's last price; September at 52½c to 52c, compared with 51½c at the end yesterday, and December at 54½c to 54c, contrasted with 53½c, yesterday's final quotation. Shorts were good buyers. The Government report was looked upon as a standoff. Receipts here today were 111 cars. Leading futures ranged as follows: Leading futures ranged as follows:

Yes'day's 21.42 21.65 21.42 21.55 *21.80 21.57 21.80 21.50 21.67 21.47 20.77 20.00 20.77 20.00 *20.75 20.97 21.05 20.97 21.02 *20.87

FURTHER ADVANCES IN STEEL MARKET

Pig Iron and Scrap Material Compete for Leadership. See Higher Prices

NEW YORK, June 9. NEW YORK, June 9.
Important advances were again the order in the steel market during the last
week, with pig iron and scrap material competing for the leadership. Predictions of
further upturns in these branches of the trade made in this column a week ago were

fulfilled with a vim.

In pig iron the tone has been stronger than at any time heretofore. And sales in all of several hundred thousand tons have been made, according to the hest esti-mates in the trade. The feature of the market has been the sharp advance of Bessemer Iron in Pittsburgh, where sales were consummated at better than \$50 per ton, and the quotation now generally asked is \$50.95 per gross ton.

Some sharp advances have been made in old material due to the demand which is of sufficient proportions to take all the offeringa. Sellers are again forcing the buyers to come to them with their needs.

Leading steel and trees.

Leading steel and iron interests are mphatic in stating that the upward move-nent in both these branches of trade has ment in both these pranches or trade has not reached the apex. They base their opinions on the fact that the demand is abnormally large and make the point that so long as this condition continues prices will move toward a higher level.

LIVE STOCK QUOTATIONS

CHICAGO, June 9.—HOGS—Receipts, 10,000 head; market slow, steady, mixed and butchers, 14,495±15.15; mod heavy, 11xed and butchers, 10.50±15.15; mod heavy, 15.2±15.15; light, 11.4±15.80; rough heavy, 15.2±15.15; light, 11.4±15.80; rough heavy, 15.2±15.15; light, 11.5±15.60; mod heavy, 15.3±15.15; mod head market strong; li.75; stockers and feeders, 17.4±2±16.50; calves, 19.75±14.50.

SHEEP—Receipts, 2000 head; market steady; rative and western, \$8.2±10.50; lambs, 19.5±10.50; spring lambs, 11.2±16.50.

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT-Receipts, 262,568 Sush. The

WHEAT—Receipts, 262,088 Bush. The manager was nominal.

CORN.—Receipts, 27,276 bush. Supplies was mail and prices further advanced 2c users a fair demand. Quotations: car lots for mail trade, as to location—Western No. 108 for mail 18,000 1,511 do, No. 4 yellow, \$1,780 1,185 1,181 do, No. 4 yellow, \$1,780 1,185 1,181 do, No. 6 yellow, \$1,760 1,77 do, No. 6 yellow, \$1,760 1,77 do, No. 70 yellow, \$1,76

PROVISIONS

REFINED SUGARS

DATRY PRODUCTS

EGGS—There was a fair I ock and the market ruled when. Following are the sta, \$0.00 per case; heart

POULTRY

FRESH FRUITS profession No. 1. 2020; 90, ungrand, profession, profession, per box, \$3594. Oranges, Flynthe-Height, fancy, \$535.50; russ profession, per box, \$5394. Oranges, Flynthe-Height, fancy, \$535.50; from profession, p

VEGETABLES

general market was quiet tant change. Following are il potatoes, South Carolina, per \$11; No. 2, \$8\$9.50;

DIVIDENDS DECLARED

Louis, Rocky Mountain and Pacific regular quarterly of 1th per cent red atock, payable June 30 to 81 1 June 20. te and Superior Mining Company. I. payable June 30 to stock of rece of record June 21.
Chicago, Burlington and Quincy Comusual quarterly of 2 per cent, payable is to stock of record June 19.
Bucrus Company, 1 per cent on the ferred stock, payable July 2 to stock of June 20.
Impersoil Rand, resular semiannual of cent on the preferred stock, payable July stock of record June 16.

West End Trust Company

Broad and South Penn Square

Capital and Surplus, \$4,000,000

This company will assist purchasers of Liberty Bonds by lending the full purchase price of the bond, taking as addi-tional collateral approved unlisted stocks and bonds.