

Electric Co.	Marlin Arms	Goldfield Florence 18 23 Goldfield Kewanas 13 16	Seaboard Air Line 13½ 13½ 13½ South Pac 93% 93% 93% ½	Trust companies 24.77% .9%	Sept. 21.47 21.47 21.22 *21.40 21.50 Pork-	STEEL MEN ANXIOUS
Price upon application.	North Amer Paper Pulp. 5 5% 5	Green Monster I 13% 1 Hecla Mining	So Por Ric Sug rts 9 9 9 South R R 27 2632 2632	Loans investments \$1,888,440,500 \$28,126,440 Gold 149,326,100 7,264,900	Sept., "A9.25 39.20 38.00 "30.05 730.09	OVER U. S. PRICE PLAN
William P. Bonbright & Co., Inc	Otla Elevator	Howe Sound	do pref 55 55 55	Currency bank bills. 15,308,700 *175,000 Dependents 42,108,443,500 42,829,300 Reserve on deposits. 552,378,900 18,556,300		OVER U.S. PRICE PLAN
MORRIS WISTAR STROUD, Jr.	Redden Truck 18 19	Jerome Verde 15/2 1.4	Superior Steel 5114 3094 5034 Studebaker 6794 6534 6736 + 36	Reserve 215 874 STATE BANKS AND TRUST COMPALIES	RECORD LOCAL CLEARINGS	Authorities Say They Know
Manager	Santa Cecilia	Jim Butler	Stutz Motors	,NOT REPORTING TO CLEARING HOUSE	Government Financing for War Cost	Nothing of Amount to Be Paid
437 Chestnut St., Philadelphia New York Boston Chicago Detroit	Scripps-Booth 20 40	Magnate Copper	Texas Company 21439 212 214 +2	Loans investments 3862,684,200 \$1,649,660 Gold 03,953,760 *1,121,360 Currency bank notes 70,390,300 *4460,860	Gives Banks Much Business .	
London Paris	S S Krenge w 1 10 11 Standard Motors 11 12	Magma Copper 44 47 28	do rets	Depuilts 1,020,076,500 11,161,400 Net depuilts 576,674,600 416,576,000	Local bank clearings in June were \$1,-	or Requirements
William P. Bonbright & Co. Bonbright & Co.	Steel Alloya 655 656 656 Submarine	Mother Lode	Union Pacific 135 ½ 134 135 Uni Alloy Steel 45 45 45	Reserve deposits 193.072,400 3.687,800 Reserve	503,806.052, the largest ever reported for any month.	NEW YORK, June 30.
	St Joseph Lead 183/2 19	Nevada Hills	Unit Cigar Stores 104 104 104 - % United Dyewood . 68% 68% 68%	*Decrease,	While bank clearings have been making new records, they were swalled for the	The uncertainty which has existed in the
	Triangle Film	Niplasing 75% 7%	United Ry Invest. 876 852 876 + 56	CLEARINGS CONTINUE HIGH	month closing today by payments on ac-	steel trade over what the Government would do in so far as its requirements are con-
	United States Steamship. 4 454 455 United Motors 27 2755 2756	Chio Copper in 54 it.	do pref 173/2 163/2 173/6 - 3/6 U S Ind Alcohol 1603/2 1533/2 159 +2	Total This Week 21 Per Cent Above	count of the Liberty Loan bonds, United States Treasury certificates and Govern-	cerned, and also with regard to the price to be paid for steel still continues. Although
OLINFINNEY	United Sugar	San Toy 15 17	U S Smelt & Ref. 59 50 59 - 1/2 U S Steel 131 129 1/4 130 76 + 1/2	a Vonr Ago	ment financing. Comparisons follow:	there have been reports of an agreement,
	World's Film	Tonopah Extension 21% 2% 2%	do pref 11734 11734 11734	Bank clearings continue large throughout	Jan . \$1.307.091.175 \$1.014.859.191 \$4661.545.778 Feb . 1.251.517.407 960.702.804 577.070.034	steel trade authorities assert they know nothing of them, and say they are just as
SE COMPANY, INC.	Zine Concent 21/2 23/2	United Verde	Utah Copper 11034 110 110 - 3% Wabash	the country. The total for the week ended today was \$5,782,479,928 against \$5,961,158,-	Mar 1,467,010,516 1,013,198,292 659,002,179 Apr 1,410,313,428 1,001,534,649 675,181,004	anxious to know the details as any one olse.
Offer special facilities for in-	STANDARD OIL STOCKS Illinois	White Oaks	do pref A 49% 49 49% - % do pref B 26% 26% 26% 26% -1	251 last week and \$4,778,891,776 a year ago.	May 1.477,720,056 1,036,608,832 647,125,624 June 1.503,806,052 1,072,446,703 725,628,887	While there has been no good demand for various products from regular consumers.
dividuals or automobile deal- ers to finance the acquirement	Obio	Yerington 29 . 31 89	West Maryland 2154 20 21 - 54	1917. 1916 P.C.	July	It is nevertheless true that there appears
of pleasure cars, for business houses to finance the acquire-	Prairie Pipe	BONDS Atlanta Charlotte 58 97 98	West Union Tel. 9434 9415 9435 + 1 Westingh Mfg 5034 4935 5034 + 15	New York, \$2,800,231,234 \$2,350,215,018 + 20,0 Chicago, 407,477,085 294,363,542 + 38,4	Oct 1,252,005,564 001,463,809 Nov 1,273,789,878 875,450,738	to be less anxiety on the part of buyers to get their order books, although those manu-
ment of commercial cars or trucks. If you are thinking of	Stand Oll of New Jersey 580 590 Stand Oll of New York. 280 285	Bethlehem 58 98% 98% 98%	West Pac R R 15% 15% 15% Woolworth	Philadelphia, 280,297 088 203,823,786 + 37.5 Roston 189,185,257 149,468,678 + 26.6 Kapma City 106,060,060 63,600,000 + 68.3	Dec 1.851.845.629 1.033.617.824 12 mo 13.088.817.706 8.863.593.284	facturing concerns which have contracts to fill are continuing their earnest efforts
purchasing a car-of any kind for any purpose—the FINNEY SYSTEM will make a better	INDEPENDENT OIL STOCKS	Cosden Oll 68 99 102 Cosden & Co 68 96 100	Wheel & L E 163% 15 163% - 14 White Motors 477% 477% 477% + 3%	Rt. Louis 105,091,014 77,895,140 +36,1 S. Francisco 74,846,112 49,985,562 +45,7	Local Reserve Bank Statement	to get their needs on the books of the steel
SYSTEM will make a better business transaction for you.	Barnett Of & Gas \$36 2% 1 2%	Cudahy 5s 96 99	Willys Overland 32% 81% 81% 14	Pittsburgh. 69 014,680 59,889,608 +15.1 Detroit 41.782.002 34,975,605 +19.5	The statement of the condition of the	On the other hand the steel manu-
REAL ESTATE TRUST BUILDING	Cosden & Co 18 1234 12	Russian Government 5 1/2 8 70 72	Wilson Co 70 70 70 -1	Baltimore . 36,748,905 38,801,887 - 7.0 New Orleana 33,282,844 10,698,518 + 69.0	Federal Reserve Bank of Philadelphia for the week ended yesterday compares as fol-	facturers are not at all anxious to take contracts from all sides and declinations on
PHILADELPHIA	Elk Basin	Russian Government 6½ 8 82 84 Southern Railway 58 97 97%	Total sales, 423,500 shares, compared with 662,700 shares yesterday; thus far this week,	Elevent cities five days \$4,147,357,101 \$3,529,207,344 +24.6	lows with the previous week:	business offered are still going on with more or less frequency. In some cases only
	Inter Petrol 13 1354 13 Houston Oil 20 22	Sinclair Oil 68	4,547,990 shares; same period last week, 3,703,- 400 shares.	Other cilles five days, #27,472.984 471,209,627 + 33.1	RESOURCES June 29, June 22.	This is especially true of the smaller steel
	Merritt Oli 25 254 254	N Y Cities 4328 102% 102%	INACTIVE STOCKS	Total all cities five days \$4,774,830.085 \$3,800,476,271 +25.6		companies and the largest independent con-
Charles I Party & Ca		NEW YORK COFFEE MARKET	Following are quotations for inactive stocks listed on the New York Stock Ex-	All cities one day., 1.007.649.843 978,415,505 + 8.0	balance	t is learned that some Government busi-
Charles J. Bender & Co.	New York Bond Sales	NEW YORK, June 30.—The coffee mar-	change and in which there were no transac-	Total all cities	Total gold held by 64,938,630	ness has been placed with the companies on which prices are to be fixed later, and the
INVESTMENT BOND 3 Members Philadelphia Stock Exchange	1	ket opened 2 points lower to 5 points high- er. There was no improvement noted in	tions today. The price given is the last previous close	for week. \$5,782,479,928 \$4,778,891,776 +21.0 Note-Kansas City partly estimated.	Gold with Federal Re-	agitation for Government control of steel quotations is one of the influencing factors
NORTH AMERICAN BLDG.	\$1000 Amer Asr deb 58 90 99 99	the local spot market, and prices continue	Advance Rum pf 28% Liggetta Myers. 235 Alas Rubber. 48% do pref	MONEY-LENDING RATES	Total gold reservo, . 98,994,300 86,895,140	in causing at least a little hesitation on
	28000 Angie-French 5s 93% 93% 94% 95% 33000 Am Foreign Sec 5s. 95 94% 95% 25000 Amer Smelt & Ref 5s 91% 91% 95%	The present situation is weak, because the	do pref 8519 Locae Wiles Bis. 17	PHILADELPHIA Call, 6 per cent.	Legal tonder notes, sil- ver, std. 1.285.471 039,472 Total reserve 100,270,771 87.534.012	the part of prospective buyers. There is no doubt that the outcome of the
	25000 Amer Suites a set off offi S74	interests are well supplied with coffee and	Am Agri 91% Lorinard P Co	Time, 585% per cent. Commercial paper,		
DIRECTORY OF ACCOUNTANTS	S000 Amer Tel GL MELVEN PAR HAT HAT	the visible supply is larger. An important	Am Beet Sug pf. 103 do pref	three to four months, 5@512 per cent.	Eills discounted mem-	situation is awaited on all sides, and a
BURNS & SPEAKMAN THE BOURSE	8000 Amer Tel Gl 48	the visible supply is larger. An important feature is that the new crop finds Brazil	Am Brake S & F. 102 Maxwell M 1st pf 65%	three to four months, 5@512 per cent.	bers Hills hought in open 22,333,718 15,405,367	satisfactory arrangement will change the situation in a way in all directions. How-
BURNS & SPEAKMAN THE BOURSE	S000 Armer Tel OI OI OI Tel OI	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping	Am Bret Sug pf. 103 Am Brake 8 & F. 102% Maxwell M 1st pf 65% Am Car & F pt. 112 Am Car (01 pfd. 95 Met Pet prof. 53 Met Pet prof. 54 Met Pet p	BANK CLEARINGS	Bills Discounted market 22.333.718 15.405.367 Bills bought in open 9.087.358 9.180.341 Total bills on hand 31.421.077 27.585.709 U. S. Government long- term securities 549.500 549.300	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances,
	S000 Armer Tel OI Tel OI Tel OI Tel OI Tel OI	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward	Am Bret Sug pf. 103 do nref. 94 Am Brake 8 & F. 102% Maxwell M 1st pf 65% Am Grake 8 & F. 102% Maxwell M 1st pf 65% Am Car & F. pf. 116 Manhatten Ein. 114% Am Cot Oll pfd. 95 Met Pel prof. Am Express 100 Am Stress 101 Am Express 100 Am Stress 104 Am Stress 104 Am Stress 104 & Minn St P&S Stress	BANK CLEARINGS	Bills Discoursed Discoursed </th <th>satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and</th>	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and
BURNS & SPEAKMAN THE BOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 23 to	S000 Armer Tel OI Tel OI Tel OI Tel OI Tel OI OI <thoi< th=""> <thoi< th=""> OI</thoi<></thoi<>	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping conditions which have held back offers for future delivery. Open High Low Close day.	Am Breat Sug pf. 103 Am Brake 8 & F. 1025 Am Grake 8 & F. 1025 Am Car & F. pt. 1025 Am Car & F. pt. 1125 Am Car & F. pt. 1125 Am Car & F. pt. 1125 Am Express 100 Am Express 100 Am Express 100 Am Sumatra pref 28 Am Sumatra pref 28 Am Sumatra pref 28 Mont Pow pref. 1125 Mont Pow	BANK CLEARINGS	Bits discounted market 22.333,718 15.405,567 Bitlia bought in open 9.087,358 9.180,841 Total billis on 31.421,077 27.585,769 U.S. Government long- term securities 549,500 549.300 549.300 V.S. Government short- term securities 2.548,000 2.548,000 3.500,000 Younicipal warrants .268.460 1.58.460	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has
BURNS & SPEARMAN THE BOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 23 to Mock of record July 7. Public Service Company of Northern Illinois.	S000 Amer Tel OI 98 S000 Amer Writ Paper 58 S00 85 S000 Amer Writ Paper 58 S00 85 S000 Amer Writ Paper 58 S0 85 S000 85 S000 85 S000 Amer Writ Paper 58 S0 85 S000 85 S000 85 S000 100 S000 100<	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping "conditions which have held back offers for future delivery. Open. High Low Close day. July	Am Bret Sug pf. 103 do pref	three to four months, 5(85)4 per cent. BANK CLEARINGS Hank clearings today compared with corre- eponding day last two years; 1917 1918 1915 Destrom 500 500 517 544 750 300 195 105 Deliadetpria 555 700 276 544 750 301 195 550 185 New York 703,852,270 057,054,210 363,159,101	Bits discounted market 22.333,718 15.405,567 Billis bought in open 9.087,358 9.180,841 Total billis on 31.421,077 27.585,769 U.S. Government long- term securities 549,500 549.300 V.S. Government short- term securities 2.548,000 2.548,000 Total warrants .268,460 1.58,460 Total eaching assets .334,076,883 434,341,469	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has been as any previous time; but it is noted that there is less excitement in many
BURNS & SPEAKMAN THE HOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 28 to stock of record July 7. Public Service Company of Northern Illinois. Pseular quarterly of 1% per cent on the prefer-	S000 Armer Tel OI 98 99 995	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping "conditions which have held back offers for future delivery. Open. High Low Close day. July	Am Bret Sug pf. 103 do pref	three to four months, 5(85)4 per cent. BANK CLEARINGS Bank clearings today compared with corre- epointing day last two years; 101 1017 1016 1015 Dattor 1017 444, 500, 300, 101 444, 500, 300 Philadelphia, 553, 500, 217 544, 500, 300, 101, 553, 103 New York., 703, 552, 270, 657, 654, 210, 363, 185, 101 FOREIGN EXCHANGE	Bills discounted market 22.333.718 15.405.367 Billis bought in open 0.087.358 9.180.341 Total bills on hand 31.421.077 27.585.769 U.S. Government long- term securities 549.500 549.300 549.300 U.S. Government short- term securities 2.548.000 2.548.000 3.500.000 Municipal warrants 208.460 1.58.400 Total saming assets 334.676.887 434.341.469 Due from other Federal 8.323.048 7.010.828	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has been as any previous time; but it is noted that there is less excitement in many branches and price advances, while continu- ing have been doing so in a more orderly
BURNE & SPEARMAN THE BOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 23 to stock of record July 7. Public Service Company of Northern Illinois. Perular quarterly of 1% per cent on the prefer- red stock and 1% per cent on the common stock, both payable August 1 to stock of record	S000 Armer Tel OI 98	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping conditions which have held back offers for future delivery. <u>Open High Low Close day</u> July 7.44 7.45 7.45 7.45	Am Bret Sug pf. 103 do pref	three to four months, 5(85)4 per cent. BANK CLEARINGS Eask clearings today compared with corre- conding day last two years: 1917 1917 Boston 1917 1916 1915 Palladelinia, 553,570 657,654,210 563,185,161 New York703,552,270 657,654,210 563,185,161 FOREIGN EXCHANGE NEW YORK, June 30.—The feature of the foreign exchange market was a further	Bills Olscourted Imark 22.333,718 15.405,567 Bills hought in open 9.087,358 9.180,341 Total bills oversmeet 0.087,358 9.180,341 Total bills oversmeet 0.087,358 9.180,341 Total bills oversmeet 0.087,358 9.180,341 Total bills oversmeet 0.087,359 9.180,341 Total bills oversmeet 0.087,359 9.180,341 Total securities 549,500 0.46,300 0.46,300 Total warentities 1.84,600 2.548,000 2.548,000 Municipal warentities 2.788,460 2.548,000 1.58,460 Total escning assets 334,076,887 434,341,469 0.05,854,662 Due from other Federal 8.323,048 7.010,828 20,868,206 20,868,206 Deductions from grass 28,855,671 28,856,671 28,856,671 28,856,671	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has been as any previous time; but it is noted that there is less excitement in many branches and price advances, while continu- ing, have been doing so in a more orderly way. Nevertheless, the opinion prevails that the advances have not yet been halted.
BURNS & SPEAKMAN THE HOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 28 to stock of record July 7. Public Service Company of Northern Illinols. Pseular quarterly of 1% per cent on the prefer- red stock and 1% per cent on the common stock, both payable August 1 to stock of record July 14.	3000 Armer Tel 0.1 % 10.1 % 10.8 %	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping "conditions which have held back offers for future delivery. Open. High Low Close day. July	Am Bret Sug pf. 103 do nref	three to four months, 5(85)4 per cent. BANK CLEARINGS Bank clearings today compared with corre- epoinding day last two years: 1917 1916 1915 Bostom 150, 500, 617 444, 760, 300 430, 785, 135 Philadelphia, 553, 700 276 544, 153, 410 183, 410 181, 570, 851 New York 703, 852, 270 657, 654, 210 563, 185, 161 FOREIGN EXCHANGE NEW YORK, June 30, The feature of the foreign exchange market was a further deciline of about 15 points in rubles to new	Bills Olscourted Merry 22.333,718 15.405,567 Bills hought in open 9.087,358 9.180,341 Total bills on tand 31.421,077 27.585,769 U.S. Government ing 549,500 546,500 546,500 Total bills 5.48,000 2.548,000 Total exclusion 3.407,300 3.500,000 Total exclusion 2.048,000 2.548,000 Total exclusion 2.048,000 3.500,000 Total exclusing assets 3.407,803 3.504,000 Total exclusing assets 3.4074,803 13.8,440 Total exclusing assets 3.5052,622 20,866,206 Deductions from gross 28,582,671 20,866,206 All other resources 28,885,671 410 other resources	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has been as any previous time; but it is noted that there is less excitement in many branches and price advances, while continu- ing, have been doing so in a more orderly way. Nevertheless, the opinion prevails that the advances have not yet been halted, because the demand is still larger than
BURNS & SPEAKMAN THE HOURSE DIVIDENDS DECLARED Indian Refining Company, 5% per cent on the sumulative preferred stock, payable July 28 to stock of record July 7. Public Service Company of Northern Illinols. Presular quarterly of 1% per cent on the prefer- red stock and 1% per cent on the prefer- red stock and 1% per cent on the common stock, both payable August 1 to stock of record July 14.	S000 Armer Tel 0.1 % S00 Armer Tel 0.1 % S00 S00 Armer Tel 0.1 % S00 S00 Armer Tel 0.1 % S00 S00 <ths< th=""><th>the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping conditions which have held back offers for future delivery. Open High Low Close day T-44 T.41 T.41 T.45 T.46 September T.46 T.85 T.87 T.68 December T.65 T.80 T.82 T.66 T.68 December T.65 T.80 T.82 T.65 T.81 January T.50 T.810 8.67 8.07 8.01 LOCAL MINING STOCKS</th><th>Am Breit Sug pf. 103 do nref</th><th>three to four months, 5(8)514 per cent. BANK CLEARINGS Tank clearings today compared with corre- conding day last two years. 1915 Boston 100, 500, 517 544, 700, 300 530, 785, 135 Palladelipria, 553, 500 270 540, 540, 540, 540, 540, 540, 540, 540</th><th>Bills discounted mem- bers 22.333.718 15.405.567 Bills hought in open market 9.087.358 9.180.341 Total bills on hand 31.421.077 27.585.769 U.S. Government short- term securities 249.500 546.500 546.300 Municipal waterants 27.548.000 5.545.000 Municipal waterants 27.548.000 5.545.000 Municipal waterants 27.545.000 5.546.000 Total waterants 27.55.200 5.546.000 Total 10.3 waterants 27.55.200 5.546.000 Total at waterants 25.45.000 158.460 158.460 Total eaching assets 534.076.827 434.341.469 158.460 Due from other Federal Reserve hanks (net) 5.25.042.622 20.868.206 20.868.206 Deductions from gross 29.858.671 189.414 189.414 All other resources \$164.446.220 \$149.042.530 189.414 Ltabilities 25.484.202 \$149.042.530 180.414 <th>satisfactory arrangement will change the situation in a way in all directions. 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Open High Low Close day T-44 T.41 T.41 T.45 T.46 September T.46 T.85 T.87 T.68 December T.65 T.80 T.82 T.66 T.68 December T.65 T.80 T.82 T.65 T.81 January T.50 T.810 8.67 8.07 8.01 LOCAL MINING STOCKS	Am Breit Sug pf. 103 do nref	three to four months, 5(8)514 per cent. BANK CLEARINGS Tank clearings today compared with corre- conding day last two years. 1915 Boston 100, 500, 517 544, 700, 300 530, 785, 135 Palladelipria, 553, 500 270 540, 540, 540, 540, 540, 540, 540, 540	Bills discounted mem- bers 22.333.718 15.405.567 Bills hought in open market 9.087.358 9.180.341 Total bills on hand 31.421.077 27.585.769 U.S. Government short- term securities 249.500 546.500 546.300 Municipal waterants 27.548.000 5.545.000 Municipal waterants 27.548.000 5.545.000 Municipal waterants 27.545.000 5.546.000 Total waterants 27.55.200 5.546.000 Total 10.3 waterants 27.55.200 5.546.000 Total at waterants 25.45.000 158.460 158.460 Total eaching assets 534.076.827 434.341.469 158.460 Due from other Federal Reserve hanks (net) 5.25.042.622 20.868.206 20.868.206 Deductions from gross 29.858.671 189.414 189.414 All other resources \$164.446.220 \$149.042.530 189.414 Ltabilities 25.484.202 \$149.042.530 180.414 <th>satisfactory arrangement will change the situation in a way in all directions. 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BURNS & SPEARMAN THE BOURSE DIVIDENDS DECLARED DIVIDENDS DECLARED Andrea Refining Company, 5% per cent on the sumulative preferred stock, payable July 28 to stock of record July 7. Bulls Service Company of Northern fillinols, frequencies of the per cent on the prefer for stock and 1% per cent on the prefer but stock and 1% per cent on the preferred stock to july 10. The guidanding preferred stock to synthe story in the stock of record June 30, covering the story in the stock of record June 30, covering the story in the stock of stock of stock to july 1.	3000 Armer Tel 0.1 % 90 96	the visible supply is larger. An important feature is that the new crop finds Brazil without the usual large sales for forward shipment owing to the uncertain shipping conditions which have held back offers for future delivery. Open High Low Close day Open High Low Close day Control of the the test of the test September 7.60 7.63 7.67 7.63 7.64 December 7.55 7.80 7.62 7.65 7.61 January 8.07 8.10 8.67 8.01 LOCAL MINING STOCKS TONOPAH STOCKS Mar 11 12 Minware 11 12	Am Brest Sug pf. 103 Am Brake 8 & F. 1025 Max Welk Misk pf 654 Max Dept Stores 55 Am Car & F pf. 116 Am Cot Oll pfd. 95 Am Earch F pf. 116 Am Express 100 Am Loco pref. 1045 Am Sumatra pref 88 Am Sumatra	three to four months, 56534 per cent. BANK CLEARINGS Tank clearings today compared with corre- counting day last per years 1915 Beston	Bills Discourted Mark 22,333,718 15,405,567 Bills bought in open 20,873,558 9,180,541 Total bills on band 31,421,077 27,585,769 U.S. Government long- term securities 249,500 549,500 549,500 V.S. Government short- term securities 2,545,000 2,545,000 35,560,000 Municipal warrants 207,300 35,540 158,440 Total saching assets 534,676,883 484,341,469 Due from other Federal Rescrew hanks 25,592,622 29,868,206 Deductions from gross deposits 28,885,611 189,414 Total resources 5104,440,220 5149,942,530 LIABILITIES 603,835 189,414 Total resources 5104,440,220 5149,942,530 LIABILITIES 63,260,800 55,380,800 55,380,800	satisfactory arrangement will change the situation in a way in all directions. How- ever, it cannot be said that a settlement is any nearer, according to all appearances, than it was a week go. The tone of all branches of the steel and iron markets is just as strong as it has been as any previous time; but it is noted that there is less excitement in many branches and price advances, while continu- ing, have been doing so in a more orderly way. Nevertheless, the opinion prevails that the advances have not yet been halted, because the demand is still larger than the available supply. In pig iron there has been some good buying, but prices have not been put up as sharply as heretofore. Domestic users have
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BANK CLEARINGS Bank clearings today compared with corre- conding day last two years: 1016 1015 Bostom 150,500,617 444,700,400 140,785,143 Postom 150,500,617 444,700,400 140,785,143 New York703,852,270 657,654,210 563,185,161 FOREIGN EXCHANGE NEW YORK, June 30,—The feature of the foreign exchange market was a further decilne of about 15 points in rubles to new low records. Swiss exchange displayed firm- mess, lire showed a steady tone and pesetas and French exchange turned easier. Busi- ness was on a modernite scale. Quotations were: Demand sterling 4.75%, cables 4.76%, sixty-day bills nominally 4.71%, ninety-day bills 4.65%. Franc cables 5.74%, checks 5.75%, Lire cables 7.25, checks 7.26, Swiss cables 4.82, checks 4.84, Guilder cables 41%, checks 4.84, Guilder cables 23.56, checks 23.30, Ruble cables 23.56, checks 25.80, Stockhoim cables 23.56, checks 25.80, Christiania cables 23.56, checks 25.80, Christiania cables 23.56, checks 25.80, Stockhoim cables 23.57, checks 25.80, Stockhoim cables 23.56, checks 25.80, Christiania cables 23.57, checks 25.80, Stockhoim cables 23.57, checks 25.90, NEW YORK BUTTER AND EGGS NEW YORK BUTTER AND EGGS NEW YORK June 80,—BUTTER-Receipta, mont tuba Steady, Seconda, BH4 9 30% c. Other and the steady, Seconda, BH4 9 30% c. Other and the steady, Seconda, BH4 9 30% c. Other and the fact that comparatively little glass will be produced during the summer months and on the fact that comparatively little glass will be produced during the summer months and on the settemely unfavorable fuel, and	Bills bilsconted mem- bers 22.333,718 15.405,567 Bills hought in open market 9.087,358 9.180,341 Total bils on hand 31.421,077 27.585,769 Total U. S. wecurities 2.645,000 2.545,000 Total V. S. wecurities 2.656,060 2.546,000 Total Sarning assets 334.676,837 433.341,469 Due from other Federal Reserve hanks (net) 2.523,048 7.010,828 Deductions from gross 29.885,671 186,414 Total resources 5164,420,20 5149,942,530 LIABILITIES Capital paid in 50.268,600 5.589,600 Government deposits 10.163,708 52.765,219 Due to members—res 516,208,600 25.885,071 Due to members—res 54.208,515 54.837,267 Colection items 15.050,764 118,997,284 Due to members—res 516,446,220	situation in a way in all directions. 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BANK CLEARINGS Bank clearings today compared with corre- conding day last two years: 1016 1015 Bostom 150, 500, 617 444, 760, 400 140, 785, 143 Dilladetenta, 553, 700 276 244, 750, 400 140, 785, 143 New York 703, 852, 270 657, 654, 210 363, 185, 761 POREIGN EXCHANGE NEW YORK, June 30,The feature of the foreign exchange market was a further decilne of about 15 points in rubles to new low records. Swiss exchange displayed firm- mess, lire showed a steady tone and pesetas and French exchange turned easiler. Busi- ness was on a moderate scale. Quotations were: Demand sterling 4.75%, cables 4.76%, sixty-day bills nominally 4.71%, ninety-day bills 4.65%. 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