

TAX FREE ISSUES

UNITED STATES LIBERTY LOAN 3 1/2% PHILADELPHIA AND READING RAILWAY IMPROVEMENT 4% 1917 PHILADELPHIA ELECTRIC COMPANY FIRST MORTGAGE 5% 1908 EDISON ELECTRIC COMPANY (LANCASTER, PA.) FIRST & REFUNDING 5% & 1943 REILLY, BROCK & CO. BANKERS 306 CHESTNUT ST. PHILADELPHIA

"Ordered Overseas"

Fiscal and Investment Service

to Americans going abroad Booklet on request

Bonbright & Company

MORRIS WISTAR STROUD, JR. Manager 437 Chestnut St., Philadelphia New York Boston Chicago Detroit London Paris

E. W. Clark & Co.

BANKERS (Established 1837) 321 Chestnut Street Philadelphia

STANDARD OIL SITUATION

As a result of large quantities of companies in the industry, holders of oil stocks have been advised in this property through cash dividends and stock splits, as well as handsome market prices.

"Investment Opportunities" This number, as well as succeeding issues, will be sent without charge upon receipt of 50c per copy, including 10c for postage.

"The Twenty Payment Plan" SLATTERY & CO. (Established 1908) 40 Exchange Place New York

Morris Brothers Co.

Bonds for Investment Municipal and Corporation 1421 Chestnut Street

PROPOSALS

DEPARTMENT OF TRANSPORTATION 704 BUREAU BUILDING Philadelphia, July 2, 1917. Sealed proposals, properly indorsed and addressed to the undersigned, for the work mentioned, will be received until 10 o'clock a.m. on Tuesday, July 24, 1917, and opened immediately thereafter at the office of the Engineer in Charge at the Pennsylvania Station, Philadelphia, Pa. Plans and specifications can be seen at Room 704, Bureau Building, from 9 a.m. to 5 p.m. on all business days, and will be supplied to intending bidders upon deposit of \$10 (ten dollars) for each set of plans. Deposits will be refunded upon return of plans.

FINANCIAL NEWS

GAINS RANGING UP TO FOUR POINTS ARE RECORDED IN WALL ST. TRADING Stress Laid Upon Larger Returns to Railroads on New Rates Than Had Previously Been Figured. Professionals Overextend Themselves

High Points in Today's Financial News More cheerful sentiment apparent in Wall street, with stocks advancing from 1 1/2 to 4 points. Better tone shown on Broad Street. New high records established by corn in Chicago. Cotton dull, with little change in quotations. Bar silver at new top marks in New York and London. Unfilled orders of United States Steel Corporation on June 30, 303,304 tons smaller than at end of May. Swiss and Russian exchange stronger in foreign exchange market. Money easier.

A more cheerful sentiment was apparent in the stock market today, and there was a considerably enlarged volume of business for a midsummer market. Stress was laid upon larger returns to the railroad for the new rates than had been previously figured, and more interest was reflected again in earlier rates for time money. The corn crop forecast, the war news and the United States Steel tonnage statement were discussed favorably. It also became clear that the professional bear traders had overextended themselves yesterday offering down stocks in a narrow market. Advances ranging all the way from 1 1/2 to 4 points took place in an unusually extended list, with the maximum improvement in Industrial Alcohol. Corn Products made a new high record in connection with the crop report estimates and quotations of impending favorable dividend action. Such gains were scored as 2 1/2 in Pittsburgh Coal and Atlantic Gulf, 2 1/2 in Bethlehem Steel, 2 1/2 in Crucible Steel, 2 1/2 in Tobacco Products and American Sumatra Tobacco, 2 1/2 in General Motors, 2 1/2 in Republic and 1 1/2 in United States Steel common, which reached 12 1/2.

BETTER TONE IS SHOWN ON CURB; SUPPORT FOR HIGH-PRICED ISSUES

There was a decidedly better tone with activity in the curb market today, with good supporting orders in many of the higher-priced issues. Small recessions were shown after the opening, but this was quickly followed by a good upturn, many issues showing gains of from a small fraction to more than a point. Curtiss Aeroplane, after a small recession, moved up nearly 2 points. Wright-Martin was in fair demand at a fractional change. Butterworth Judson moved up 3 points on small purchases. Submarine Boat rose more than a point. Aetna Explosives and Maxim Munitions ruled steady. Motor stocks were firm but less active. Chevrolet improved a point, while United Motors on light trading rose 1/2.

Oil shares were active and somewhat firmer, Midwest Refining fluctuating within a range of 5 points. Other independent issues moved within narrow limits. Mining shares were quiet, with the exception of silver issues, which developed a firmer tone in sympathy with the strength in the metal. In bonds Russian 5 1/2s and 6 1/2s were strong at a further advance of 1 point for both.

INDUSTRIALS

Table with columns: Ind. Stock, Price, Change. Includes Air Reduction, American Stores, American-British, etc.

INDEPENDENT OIL STOCKS—Continued

Table with columns: Ind. Stock, Price, Change. Includes Alaska Standard, Blue Ledge, Bluff Copper, etc.

MINING STOCKS

Table with columns: Mining Stock, Price, Change. Includes Alaska Standard, Blue Ledge, Bluff Copper, etc.

STANDARD OIL STOCKS

Table with columns: Standard Oil Stock, Price, Change. Includes Illinois, Ohio, Prairie Pipe, etc.

INDEPENDENT OIL STOCKS

Table with columns: Ind. Stock, Price, Change. Includes Barnett Oil & Gas, Condon Oil, Condon & Co., etc.

LOCAL MINING STOCKS

Table with columns: Local Mining Stock, Price, Change. Includes MacNamara, Midway, etc.

NEW YORK STOCK SALES

Table with columns: High, Low, Close, Net Change. Includes Ajax Rubber, Alaska Old Min., etc.

INACTIVE NEW YORK STOCKS

Table with columns: Stock Name, Price, Change. Includes Adams Express, Advance Realty, etc.

New York Bond Sales

Table with columns: Bond Name, Price, Change. Includes 10000 Adams Express, 4000 Adams & Sun, etc.

FOREIGN EXCHANGE

Table with columns: Country, Rate, Change. Includes London, Paris, Amsterdam, etc.

MONEY-LENDING RATES

Table with columns: Term, Rate, Change. Includes 30 days, 60 days, 90 days, etc.

BANK CLEARINGS

Table with columns: Bank Name, Amount, Change. Includes Boston, New York, Philadelphia, etc.

NEW YORK COFFEE MARKET

NEW YORK, July 10.—The market for coffee futures opened steady today at an advance of 2 to 4 points. Trading on the call was fairly active, sales amounting to 7250 bags, with a fair demand for the late months.

EXTRA DIVIDEND FOR ROSARIO MINING

NEW YORK, July 10.—The New York and Honduras Rosario Mining Company has declared the regular quarterly dividend of 3 per cent on the common stock of 2 per cent, payable July 27 to stock of record July 17.

PHILADELPHIA—Call, 5 per cent

PHILADELPHIA—Call, 5 per cent; three to four months, 5 1/2 per cent. The time money market reflected again today the exceptionally strong banking position disclosed in last Saturday's bank statement. Bids for four months and six months were reduced 1/4 per cent, respectively, to 4 1/4 per cent on good mixed stock exchange collateral. Rates were nominally 4 1/4 per cent for sixty and ninety days and 4 1/2 per cent for four, five and six months.

WILMINGTON, DELAWARE

WILMINGTON, DELAWARE. Companies incorporated under Delaware Law. Estimates of cost furnished.

KEYSTONE TELEPHONE PAYS MORE ON BACK PREFERRED DIVIDENDS

Disbursement of 2 1/2 Per Cent Declared—Operating Expenses Cut Into Company's Earnings—Lake Superior Stock Shows More Life

By far the most important development in the Philadelphia financial situation today was the declaration of another dividend on the preferred stock of the Keystone Telephone Company to apply on back payments. The dividend, which is 2 1/2 per cent, is payable August 1 to stockholders of record July 20. With the payment of this dividend there remains \$26,250 in back payments due on the issue, the outstanding amount of the fiscal year. The same showing is made by the company as has been issued by the Keystone Telephone Company. The statement is for June and the first six months of the fiscal year. The same showing is made by the company as has been issued by the Keystone Telephone Company. The statement is for June and the first six months of the fiscal year. The same showing is made by the company as has been issued by the Keystone Telephone Company.

COVERING SENDS CORN UP IN QUICK ADVANCE

CHICAGO, July 10. Fresh high records for the new crop options were made in corn today, following a weaker start, due to overnight selling orders as the result of yesterday's bearish Government crop report. It was claimed that there had been too much company on the bear side, and that the pit had over-sold, for it required only vigorous buying by local bulls to start shorts covering.

LEGAL ADVERTISEMENTS

IN THE COURT OF COMMON PLEAS No. 3, for the County of Philadelphia. In the matter of the Commonwealth of Pennsylvania ex relatione Hampton L. Furness, Plaintiff, vs. The City of Philadelphia, Defendant. Deposit and Surety Company of Philadelphia.

INACTIVE PHILA. STOCKS

Table with columns: Stock Name, Price, Change. Includes Am. News, Baiting, etc.

WILMINGTON, DELAWARE

WILMINGTON, DELAWARE. Companies incorporated under Delaware Law. Estimates of cost furnished.

WILMINGTON, DELAWARE

WILMINGTON, DELAWARE. Companies incorporated under Delaware Law. Estimates of cost furnished.

Will Mason Valley be "another Big One"?

The same interests that control the Magna copper mine, and the Mason Valley copper mine, located in the famous copper belt of Nevada. Production is being vigorously pushed and the property is earning at the rate of about \$1,000,000 yearly. Another anomaly is the fact that the generation, which should have produced double production and greatly increased earnings.

JONES & BAKER STOCK BROKERS Widener Bldg., Philadelphia