

WE HAVE JUST REDUCED THE PRICE OF A PUBLIC UTILITY BOND, TAX REFUND IN PENNSYLVANIA, FROM 92 1/2 AND INTEREST TO NET 5.75% THE COMPANY DOES PRACTICALLY ALL THE STREET RAILWAY, GAS, ELECTRIC LIGHT AND POWER BUSINESS OF A POPULATION OF 375,000.

Southern California Gas Company First Mortgage 6% Gold Bonds 1-First Mortgage on practically all property.

The National City Company 1421 Chestnut St., Philadelphia New York Chicago St. Francisco Boston

A High-Grade Investment Salesman Required A responsible firm in this vicinity, now employing a trained corps of experienced stock and bond salesmen.

E. W. Clarke & Co. BANKERS (Established 1837) 321 Chestnut Street Philadelphia

FINANCIAL NEWS STOCKS TAKE IRREGULAR COURSE; ST. PAUL AND MAXWELL DECLINE

Fears for Dividends Bring About Selling, Resulting in Downward Turn—Tobacco Issues Make Gains on Good Earnings High Points in Today's Financial News

Stocks moved with decided irregularity today, a number of issues fluctuating within a range of from fractions to 1 point and returning finally to about yesterday's closing figures.

Trading Professional on Curb; MAJORITY OF FLUCTUATIONS SMALL Trailing in the Curb market today was of a professional character.

Wright-Martin Aircraft, which developed sudden strength in the final dealings of yesterday, was somewhat disappointing by reacting immediately at the outset.

Table with columns: Stock Name, Bid, Ask, Change. Includes Air Reduction, American Stores, Am Explosives, etc.

Table with columns: Stock Name, Bid, Ask, Change. Includes Bethlehem, Coudon Oil, Coudon & Co, etc.

Table with columns: Stock Name, Bid, Ask, Change. Includes Barnett Oil & Gas, Caden Oil, Caden & Co, etc.

Table with columns: Stock Name, Bid, Ask, Change. Includes Alaska Standard, Atlanta, Bibbe Copper, etc.

NEW YORK STOCK SALES

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Advan Rumely, Ajax Rubber, Alaska Gold, etc.

RUSSIAN FALL OFF NEW YORK, July 18.—Continued weakness in rubles was the feature of the foreign exchange market at the opening today.

Table with columns: Stock Name, Bid, Ask, Change. Includes Bethlehem, Coudon Oil, Coudon & Co, etc.

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INACTIVE NEW YORK STOCKS

Following are quotations for inactive stocks listed on the New York Stock Exchange and in which there were no transactions today.

Table with columns: Stock Name, Bid, Ask, Change. Includes Advance Rumely, Am Agr Chem, Am Car & Pdy, etc.

Table with columns: Stock Name, Bid, Ask, Change. Includes Am Agr Chem, Am Car & Pdy, Am Hide & L, etc.

Table with columns: Stock Name, Bid, Ask, Change. Includes Am Agr Chem, Am Car & Pdy, Am Hide & L, etc.

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Wilmington Chemical Co. in Brazil Commercial Attaché William C. Downs reports from Rio de Janeiro, Brazil.

THE HAVILAND-ARMSTRONG COMPANY STOCKS AND BONDS 1418 WALNUT ST. PHILADELPHIA

MONEY-LENDING RATES NEW YORK—Money on call lending and renewing at 6 per cent.

BANK CLEARINGS Bank clearings today, compared with spending day last year.

DIVIDENDS DECLARED Municipal Service Company of Boston, declared a dividend of 1 per cent.

With Every Stroke of the Pump—Oaseo-Hominy Oil Elk Basin Petroleum Sulpa Oil & Refining Oklahoma Prod. & Ref.

JONES & BAKER STOCK BROKERS Widener Bldg., Philadelphia

BROWN BROTHERS & Co. FOURTH AND CHESTNUT STREETS PHILADELPHIA

Travelers' Letters of Credit Issued in Dollars for use in the United States, Canada, West India and other countries.

CITY OF NEW YORK 4 1/2% GOLD CORPORATE STOCK Due July 1, 1917

J. P. MORGAN & Co. NATIONAL CITY COMPANY BANKERS TRUST COMPANY