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Bar Silver Continues to Advance

Bar silver continues its advance and toreached new high ground for the last
riy years, both in New York and Lona. The price in New York was 8814
tis, a gain of 14 cent, while in London
upturn of 14 pence was recorded carrythe quotation there to 41% pence.

Comparisons follow:

BEARS FORCE DECLINES IN STOCKS; NEW HAVEN SELLS AT NEW LOW MARK

Losses of One to More Than Five Points—Very Little Impression Made on United States Steel Common

High Points in Today's Financial News

Bears forced prices down in Wall street. Holders of airplane stocks on Curb uneasy. Grain irregular. Cotton higher. Continued advance in bar silver. Foreign exchange irregular. Money easy in Wall street.

NEW YORK, Aug. 21.

Prices suffered severely in the Stock Exchange trading during the first half of the day, when Bethlehem Steel "B" was driven down more than 6 points to 107%, and the rough riders in the bear ranks caused other stocks to show losses ranging from 1 to more than 5 points.

The Bethlehem raid was asserted to be based on the reports of new financing and an issue of "B" preferred stock, but the bears needed no excuse, for they sold United States Steel common, Crucible Steel, Reading and Union Pacific all with the same degree of confidence and attached little importance to asset

value or earning power whenever they found a stock without protection. They were not able to make much impression on United States Steel common because that stock will in ten days sell ex dividend of 4% per cent. and it will certainly look cheap with that amount taken off its current price.

New Haven sold off more than 2 points to 20%, a new low record, and Delaware and Hudson sold down more than 3 points to 100%, the lowest price at which it was traded in for more than twenty years. All the railroad stocks were offered at concessions at the same time, but

the trading in the railroad list generally was small, reflecting only the position of the room traders on the floor. There was a ittle activity in Missouri Pacific 4s, which sold down from 58% to 58%. United States Liberty Loan bonds ranged from 99 96-100 to

### NEW YORK STOCK SALES

NEW YORK	STOCK SALES
High. Low. Close, che	
Alaska Gold M 534 534 534 + Allis-Chalmers Co. 2834 28 28 -	4   Jewell Tea 40 40 40
Am Agr Chem 93% 93% 93% +1	16 Kansas City South 2034 2034 2034 — 14 14 Kennecott Copper, 4314 4214 4214 — 1
Am Best Sugar 91% 90% 90% -1	4 Lack Steel 89 884 884 - to
\m Can 46% 45% 45%	4 Lake Erie & W 15 15 15 -1
Am Int Corp 60% 59 59% -	
Am Hide & Lenth 1334 1376 1334	
do pref 63 63 63 —1	Louis & Nash 12314 12314 12314 - 14
Am Linseed 27% 26% 26% +	4 Max Motor 3014 2014 2014 + 14
Am Loco 69 68 6814 — 19	7
do pref 1051/2 1051/4 1051/4 +11	
Am Smelt 104% 101% 104% +21	Miami Con Copper 2776 2774 2774
Am Sum Tob 54 51 52% —19 Associated Oil 62 62 62	Midvale Steel 5734 57 5736 - 14
Am Steel Fdry 69 69 69 - 1	Mo Kan & Tex
Am Sugar120 11814 11876 -21	do pref 1116 1116 1116 Missouri Pacific 3016 2976 2976 — 76
Am Tel & Tel 119½ 118½ 118½ —1 Am Tobacco 203½ 202 203 +3	do pref 55 54 54 -11.
Am Tobacco 20334 202 203 +3 Am Wool 5134 5134 5134 - 1	Nat Con Cable 3416 83 8314 114
Am Writ Pap pref 3714 3714 3714 -2	National Lead 54 54 54 - 76
Am Zinc & Lead 23% 23% 23%	Nevada Con Cop 2254 2254 2254 - 14
Anaconda 76% 75% 75% — 5 Atchison 99% 99 99 — 3	N Y Air Brake 131 131 131 —1
do pref 9534 9534 9534	New York Cent. 8374 82 83 -114 NYNH&H. 8214 3014 31 -114
At Coast Line 109 109 1091 At Gulf & W I 1081/2 1061/2 107 + 1	N Y Ont & West, 22 22 22
Bald Loco Co 69 68 68% - 3	Norf & West 118% 118% 118% 1/2
Balt & Ohio 68% 68% 68% - 1	10174 - 14
do pref6876 6876 6876 — 14 Batopilas Mining . 176 176 176	Ohio Gas 5514 54 54% - %
Batopilas Mining . 1% 1% 1% Beth Steel1144 114 114 —2	Ontario Silver 6% 6% 6% - 14
Beth Steel B 113% 107% 109 -4%	Pacific Mail 2714 2714 2714 - 14 Penna R R 5214 5234 5234 - 14
do pref 1151/2 1151/2 1151/2	Penna R R 5214 52% 52% - 14 Pitts & West 2914 2814 2814 - 14
Burns Bros 931/2 931/2 951/4 +2 Butte & Supr Cpr. 36 36 36 — 1/4	do pref 65 65 65
Butterick Go 1f 11 11	Fries Coar City 53% 52 53% - 16
Cal Petroleum 20 18% 20 +1	do pref 98 98 98 + 14
do pref 50% 50 Can Pacific 160% 159% 159% — %	Pressed Steel Car. 7014 69 69 -214
Cal Packing 4214 40% 41 +1	1
Cent Leath 91 88% 89% -1%	
Chand Motors 80 79½ 80 —1% Ches & Ohio 58% 57½ 57½ — 19	Rending 9014 8814 8934 - 14
Cerro de Pasco 33% 33% 33%	Rep Iron & Steel. 89% 88% 89%
Chi Gt West 10 10 10 - %	Royal Dutch 66% 65% 65% — 1% Saxon Motors 16 16 16 — 16
Chi M & St P 66% 66% 66% — % Chi & Nwn 108% 107% 107% —1%	St L & S F 16% 16 1614 - 14
Chi R I & Pac t c. 3014 2814 29 -114	Sinclair Oil 401/2 39% 401/2 + 1/2
dofp6pc 53% 51% 52 -1%	de de la
do f p 7 p c 6814 67 67 —2 Chill Copper 1876 1876 1876 — 36	South Pacific 94% 94 94 - 16
Chino Con Cop 5516 55 55 - 16	Southern R R 27% 27 2714 - 14
Col Fuel & Iron., 48 47% 48	do pref 57 56¼ 56¼ — ¼ Studebaker 52 51¼ 52 — ¼
Col Gas & Elec 43 41% 42% — % Cont Can 96% 96% 96%	Stutz Motors 4214 4214 4214 -1
Corn Products 34 8814 33% — 14	Tenn Cop & Chm. 18 17% 17% - %
do pref 97% 97% 97% - %	Tex & Pac 16% 16% 16% - 16
Crucible Steel 81% 79% 80% +1% Cuba Cane Sugar 36% 36% 36% 36% - %	Texas Co 190½ 188 189 +1 Tobacco Prod 80% 75½ 79% +37%
Cuba Cane Sugar 36% 36% 36% 36% — % Del & Hudson 103% 100% 101% — 1%	do pref 1041/2 1041/2 1041/2 - 1/2
Dome Mines 10 9% 10	Union Pacific 186% 135% 135% — % United Cig Stores. 125% 122% 125% +1%
Distillers' Secur. 28 27% 28 + % Erie 24 23% 23% 23% - 16	United Cig Stores. 1251/4 1223/4 1251/4 +17/4   United Fruit 131 131 131 - 1/4
do 1st pref 85% 35 35 - %	Ch Ry investment 8 8 8
do 2d pref 26% 26% 26% - 64	USCIP&F 20% 20% 20% — 1/4 US In Alcohol142 139 142 + 1/4
Fed M & S 23 23 23	U S In Alcohol142 139 142 + 34 U S Rubber 6236 61 6134 —134
Elk Horn Fuel 2012 2014 2014 + 14 Gaston Williams 3014 3816 30 + 14	U S Smelt & Ref. 6114 5974 6114 +214
General Elec Co 152 151 151 -2	U S Steel124% 123 123% - %
General Motors 113 110 111 -2	Utah Copper 104 103% 104 - 14
Goodrich, B F 48% 48% 48% - % Gt North pref 105% 104% 104% -1	I Va Car Chem 3934 3934 3934 - 84
Gt Nor Ore sub 3534 8436 35	Wabash 11 11 11 - 14
Greene Co Cop 421/4 42 421/4 + 1/4	West Marviand 10 25% 25%
Gulf State Steel 1101/2 1091/4 1091/4 29/4 Haskell Barker 381/2 881/4 381/4 1/4	Westinghouse Mfg 48 4754 48 + 14
Haskell Barker 3814 8814 3814 — 14 Illinois Central 101% 101% 101% — %	Wheel & L E 14% 13% 14 - 14
Int Agric pref 5614 56 56	100 pret 31% 30% 30% - %
Inspiration Cop 551/4 54 541/4 - %	Wilson Co 63 62 62 -1% Willys Overland 3114 8014 3036 - %
Interbor-Cons Cor. 8% 9% 9% Int Mer Marine 33% 32% 38% + 1/2	
do pret 91% 90% 90% - %	*Ex dividend-Standard Milling, 1 per cent; do pref, 11/2; Kress S. H., 2.
Interni Paper 3414 2314 3314 - 14	
Int Nickel 38 1/2 37 1/4 37 1/4 - 4/4	Total sales, 526,700 shares, compared with 274,300 shares resterday; thus far this week, 501,000 shares; same period last week, 361,600 shares.
do pref103 103 103 - 14	shares.

## INACTIVE NEW YORK STOCKS

Following are quotations for inactive New York stocks and in which there were no transactions today. The price given is the last previous sale.

		Access to the second second	500
ams Express . 115 vance Rumely . 13½ o pref	do pref. 112 Con Int Cal Min. 174 Continental Ins. 514 C R I & P f p. 70 Cuba Am Sugar 198 do veef 1079 Cuba Cane Sus pf 90 D L & W i 210 D & R G pref. 164 D S S & A pref. 6 Deere Co pref. 1604 Denver & R G p. Selection 125 Elec Stor Bat. 584 Gen Cigar Stores 364 Gen Motors pf. 87 Geodrich pref. 1044 Granby Mining 80 do 1st pref. 108	Mex Petrol pref. 93 Manhattan Beach 1 Manhattan Elev. 115 Mich Cent. 119 Minn & St. L. new 15½ Morris & Essex 30½ Morris & Essex 30½ Morris & Essex 30½ Morris & Essex 11½ Mo Pac c of d f p 61½ Mos P 3 St. M. 1043 Wont Power 88 Mont Power pf. 110 Nat Acme 35 Mont Power pf. 110 Nat Acme 35 Nat Biscult 110 Nati Cloak & Suit 75½ Nat Biscult 110 Nati Cloak & Suit 75½ Nat Essex 20 pf. 8 N Y C & St. 10 Nat Rem & S pf. 99% Nat Lead 54½ Nat Ram & S pf. 99% Nat Lead 54½ Nat Ram & S pf. 99% Nat Lead 54½ Nat Ram & S pf. 99% Nat Ram	Sloss-Sheff pfd.  So P Rico S 20 Stand Milling Standard Mill pf. Studebaker pf. Studebaker pf. Texas rts Third Ave Tidawater Off. To St L & W cets T St L & W cets T St L & W cets T Tannue Williams Train to Try R T. Un Bag & Paper do new Un Cigar S pf.
Sugar pref 914 Sugar pref	Hartman Corp 62 Havana Elec 101 Homestake Min 100%	N Y O & W 2d pf 504 N Y Dock 114 do pref 40	United Dyn Stl.
Tel & Cable 69	Interb Con Cp of 55%	Norf & South 24% Norf & West of 81%	do pref Wood United Drug
Tob Co pf n.108 Wool pf 974 to D G 1st pref 52	Int Harv Corp 78% Int Harv of N J. 116 do pref 1174	Ohio Fuel 50% Ohio Gas rts 63	Un Rwy Invest ne
G & W I pf 62 dwin Loc pref. 100%	do pref sta 68%	Pan-Am Pet pf. 90	Utah Sec Corp.
o pref1185 o pref1185 ooklyn R T 585	Jewel Tea 40%	Peo Gas & C 744 Peoria & East 8	II B Bub 1 Imp I
oklyn Un Gas. 105 wn Shoe 71 te Sup 36%	Keok & D M 44	Pere Marquette. 1944 Pere Marq pr pf 434	
t Fdy Co 34%	Laclede Gas 90 Lig & M rts 114 Lee Rubber & T 214	Pitts Coal pf cifs 121	Wabash of
t So Am Tel 1184 t Leather pf. 1124	Lig & Myers Tob.225	Quickellver pf. 15	do pref
Alton 16 o pref 28% & So 1st pref 55	Long Isl etts of d 40	Reading lat pf., 40	White Motors
o 2d pref 46	Lorillard P 208 Lorillard P pf111 Mackay 80	Repub I & 8 pf. 1084 Savage Arms 85 Sears-Roebuck . 107	Willys Overland
ett-Peabody pf 110	Mackay Co pf 64%	St L & S F 1814	Woolworth 12

& South.... 27 Manhattan Elev. 115
& St P pref. 1064 May Dept Stores. 55
G E L & P. 113 May Dept Str pf. 106 RAILROAD EARNINGS NEW YORK COFFEE MARKET SOUTHERN RAILWAY SYSTEM
Southern Railway (Lines East and West)
1917
Second week August . \$2,198,547
From July 1 . . . . . . 18,590,632
2,734,525 NEW YORK, Aug. 21 .- The market for offee futures opened unchanged to a de-

cline of 2 points today. Trading on the call was moderately active, with sales of 5250 bags. MOBILE AND OHIO
Second week August ... \$275,352
From July 1 ... 1,659,307

Granulated Sugar Reduced NEW YORK, Aug. 21.—Arbuckle Brothers have reduced their prices for hard sugars 15 points to 9c basis fine granulated. Other refiners' quotations are unchanged as follows: American Sugar Refining Company, 3.40c; B. H. Howell, Son & Co., 2.50c. AIRPLANE STOCKS HOLD ATTENTION

Buyers at Top Are Uneasy Over Outlook on Curb

NEW YORK, Aug. 21. For the present more interest is attached on the Broad Street Cure to the trading in airplane issues than to any other group of stocks. Those shares made an extravagant response a few weeks ago to the reports of profits to come from Government expendi-tures, but the buyers at the top are now uneasy over the outlook and disappointed holders have been liquidating for some time. Wright-Martin Aircraft, which sold down to 9 yesterday, was in better demand, rang-ing from 9 to 9%, and Curties Airplane. after opening at 46%, railled to above 47. Mining stocks were irregular. There was brisk trading in Emma Consolidated. Inlependent oil stocks were steady. Canadian Government 5s sold at \$6%, General Elec-tric notes at 101% and Bethlehem Steel 5s

### INDUSTRIALS

				es. 010
	Air Reduction	Bid		4 (88
	American States	94	98	97
	American Stores	35	***	
	American-British Mfg		61	
	American Marconi	6	12	9.4
	American Writing Paper	2 %		v 22
	Canadian Car Company.	81/4		
	Can Can 6 Prompany	30	83	
	Can Car & Fdy pref	68	73	1.7
	Charcoal Iron	814		• •
	Curtiss Aeroplane	78	82	47
	Charles Aeropiane	4634	4734	
-	Carwen Tool			11
	Personal Phonesis	90	100	97
	Emerson_Phonograph Federal Dye	4	6 %	n
	Hendee Manufacturing.	40	2.2	4.4
٦	Kathodion Bronze pref	28	34	8.4
	Lake Torpedo Boat	1	2	2.4
		634		
,	Lehigh Coal Sales	75	85	0.4
١		56	58	. 72
	Maxim Munitions	194	134	1
٠	New York Shipbuilding	22	123	0.4
	North Amer Paper Pulp.		46	* * * *
		336	4.16	41
	12/4/10/10/10/20/20/20/20/20/20/20/20/20/20/20/20/20	52	55	0.8
F		13	16	25.35
0		14	19	**
g		7	25	- 83
g		95	100	* *
Ü	Standard Motors		71	**
F			7.17.77	12
		7.74		
		16	26%	261
	St Joseph Lead		2014	20
		10	83	1(1)
	Triangle Film	11/2	176	5.0
	United Profit Sharing	14	. 54	100
	U S Steamship	436	41/2	434
	United Motors9		21	201/
	World's Film	96	94	+ 1
	Wright-Martin Air	934	974	9 %
	Zinc Concent	2	294	4.40
	STANDARD OIL S	STOC	KS	
i	Illinois	0	235	
1	Ohio		390	
ı	Prairie Pipe	0	185	2.3
1	Prairie Pipe 28 Stand Oil of California 26	0	164	262
1	Stand Oil of New Jersey . 60		112	610
1	Stand Oil of New York. 28	,	101	410
1	101 01 110W ADMA 40	. ,		3.4

INDEPENDENT OIL STOCKS Barnett Oil & Gas..... 1% Cosden & Co ..... 10% 10%

434 Houston Oil 19 21
Merritt Oil 39 399
Midwest Ref 183 185
Met Petrol 16 17
Ohio Finel 3854 1 % 14 Sequoyah ...... 1 Sinclair 

MINING STOCKS Alaska Standard 30 40 25
Atlanta 9 11 11
Big Ledge 114 134 134
Bisbee Copper (a prosp) 34 34 18
Butte Copper & Zinc 934 934 10
Butte New York 134 135 1

Cal & Jeromer ..... 6 58 

San Toy ..... 13 Stewart .... 11-32 Tonopah Extension ... 2% United Verde ... 2%
West End Con ... 22
White Oaks ... 22 White Caps ...... 1% Yerington ........... 25 BONDS

Bethlehem 5s 98½ 98% 98% 98% Cosden Oil 6s 97 98 Cosden & Co 6s 94 95 Cudahy 5s 95 100 Eric 5s 967 97% New York Cities 4½s 101% 101% Russian Goot 5½s 71 74 

### COTTON ENDS HIGHER ON EXPORT DEMAND

8314

Clearances the Largest in Many Weeks-Advance Follows Big Drop

NEW YORK, Aug. 21. An entire reversal of front was displayed on the Cotton Exchange today, and for the on the Cotton Exchange today, and for the greater part of the session there was a good tone. At the end prices were 10 to 16 points net higher. What was perhaps the most important influence was the clearance of more than 58,090 bales for export, the largest total in many weeks.

Around the ring it appeared that the sentiment was still quite bearish on the average, but the market was helped, to a large extent, by unfavorable crop advices.

average, but the market was helped, to a large extent, by unfavorable crop advices which drifted in from the eastern belt.

More attention was paid to weather conditions this morning than to buillish foreign political news which accounted for an opening drop from 12 to 17 points. With the exception of Southern Texas, which is still dry, the weather outlook was regarded favorably. While the map showed no further rains in Texas, private advices noted scattering rains, including a shower at Temple.

noted scattering rains, including a shower at Temple.

The opening decline carried the market about 265 to 280 points under the best prices touched since the publication of the August bureau report and 170 points under the high level of last week in the case of October contracts.

Contracts.

It was checked by covering and the market rallied some 20 to 25 points from the lowest later in the morning.

Cotober. 21.88 22.80 24.08 28.50 24.10 December. 21.78 21.78 24.08 28.50 24.10 January 21.72 21.78 24.08 28.54 21.78 2

Sales in Philadelphia

7 Am Gas ... 103½ 103½ 103½ 160 Am Milling. 9½ 9½ 9½ 100 Beth Sti B. 112% 112% 112% 68% 68% 23% 23% B & S t c pf ... 10 Balt & Ohio. 68% 2514 25% 11% 16% 11% 125 Midvale ... 37% 57% 10 Nev Cons... 22% 22% 19 Ohlo C Gas. 55 55 17 Phila Tract. 77 77
156 Reading ... 90% 89% 896 Ton Belmont 412 45% 166 Ton Mining. 6% 6% 19 Union Tract 483% 453% 74 Un Gas Imp 783% 785% 4830 U S Steel. 124% 123% 123% --50 Wny Cramp. 82 82 82 †Quotallon given is yesterday's close.

Total sales, \$594 shares, compared with 627; shares yesterday; thus far this week, 14.87; shares; same period last week, 5368 shares. BONDS High. Lew. Close, chae. El 5s . 90% 90% 90% 100% 100% 100% 100% 4 1847.100% 100% 100% 4 18 5000 do 3½s '24 92% 92% 92% 92% -2 5000 Elec & Peop
Tr 4s . . 75% 75% 75% . . 152450 Lib Bonds \$3500 Amer Gas &

w 1..99 76-100 99 50-100 99 50-100 5000 Leh Val cons 4 16 s 2003, 9314 9314 9314 . . 9000 Leh Val Coal

2000 Penna Co 3000 Peoples Pass t c 48 ... 81 81 81 —2 Phila Elec 1st 58...101 100% 100% — 36 3500 Phila

E 6s .... 9914 9914 9915 ..

Total sales, \$180,450, compared with \$29,400 yesterday; thus far this week, \$209,850; same

1000 Stand Gas &

Local Bid	and Asked	
American Stores Brill J G. Buff & Susq t c. do pref Baldwin Electric Storage General Asphalt do pref Lake Sup Corp. Lehigh Navigation Lehigh Navigation Lehigh Navigation Lehigh Valley Pennsylvania Phila Electric Inited Gas Imput Inited States Steel Lorek Railway do pref Vm Cramp & Sons	Bid A sleed Fid 38 28 28 28 28 28 28 28 28 28 28 28 28 28	0748-054 074

INACTIVE PHILA. STOCKS Following are quotations for inactive stocks listed on the Philadelphia Stock Exchange and in which there were no transactions today. The price given is the last previous close.

# New York Bond Sales

		-	
	High.	Low.	Close.
2000	Adams Express 4s. 75 Amer Agr deb 5s. 997 Angle-French 5s. 94 Am Foreign Sec 5s. 95% Am Smelt & Ref 5s 91% Am Tel cit 4s. 86	**	**
2000	Adams Express 4s 10	00.76	0.074
12000	Amer Age deb os but	00.4	0014
17000	Angio-French Date 94	00.4	8-37-9
THUMB	Am Foreign sec on 11579	3/0-79	10.00
20000	Am Smelt & Rel Da., Die	M154	11.74
Section .	Am 181 cit 48 80	80	80
2000	Amer ret as Will	97%	9778
200	do cvi 459 8	100%	100%
5000	9 Amer Tel 5s. 97% do cvt 4%s. 100% Amer Writ Pap 5s. 88%	88%	8814
13000	Armour Co 4% 8 90%	1717	9017
2000	Atchison gen 4e 87	87	57
10000	Atchison sen 4s 87 do cv 4s 994 Bait & Ohio 5s 954	100.00	87 954 954 85
0000	Bait & Onio Da 95%	9074	F9.24
2000	Balt & Ohio 58 95% do 48 85% do 98 95% 85% 85% 85% 86 Brook Rap Tr 58 1918, 98% Bordo 68	80	85
4000	do ev 499 8 85%	80.54	85%
1000	Dalt & Ditta Sile	80	85
5000	Bait & Pitts aven 86	86	86
2000	Brook Rap 11 on 1918, 98%	1187	98%
20000	Corn Court Fr 1001	93.5	-94
COOR	Cant Lagging 1st for on	174.78	95
General	Cont B D W T To	100	99
6000	do see 5	110	110
5000	Chill Corner 7s 110	108%	10814
1000	Char & Obta av 41/2	118	118
5000	Chi Un Bin 414	7.529	7856
27000	Chi B & O toles de	222	92%
1000	Corn Prod Su 184 1874	20.04	20%
5000	Chi Ind A West As 704	118	98
7000	C M A St D con As 105 or	70%	70%
1000	do etd 414 a 611	21	21
6000	do conv he out	21.79	81.5
1000	do my 414 # Sett	110	11100
1000	Chi R I & P etd 4s gov	2007	86.0
4000	do 4s	00%	1919 TA
1000	Cl Cin L A St L 4. 87	24	27
2000	Col Industrial 5s 7010	7015	07
1000	Col & South la 4s 76	70.00	79%
1000	City of Paris 6s 04	47	17
2000	Con Gas conv fig. ton	100	100
2000	Chi Rallwy Se 50	000	100
1000	Den & Rio Gr 5s 78	79	20
3000	Dis Sec Corp 5s 75	7.430	42
10000	Du & I Range bs 100	100	100
1000	Erie conv 4s Ser B. 51	51	100
00000	French Rep 5% # 97%	9775	0774
8000	Gen Elec deb 5s 100	100	100
3000	Bait & Pitts 35/5 86 Brook Rap Tr 5s 1018, 986 Brook Rap Tr 5s 1018, 986 Bordo 6s 1931 93 Can Govt 5s 1931 93 Cent Leather 1st 5s 90 Cent Ra N J 5s 101 Chill Copper Ts 118 Chen & Ohio cv 44, 8 78/6 Chill Copper Ts 118 Chen & Ohio cv 44, 8 78/6 Chill Ra Qioint 4s 103/6 Chill Ra Qioint 4s 103/6 Corn Prof Ss 184 37 70/6 Corn Prof Ss 184 38 184 Corn V 8s 184 38 184 Corn V 8s 184 38 184 Co conv 8s 184 Co conv 8s 184 Co conv 8s 184 Co Co 48 8 184 Co Co 48 8 184 Co Co 48 8 185 Chill Ra Frid 4s 185 Chill Ra Rap 185 Chill Ra St 185 Chill Ra Rap 185 Chill Rap	5.8	5.8
2000	Iowa Central 4s 46	46	48
1000	Ill Cent 4 4014	4614	4614
5000	do CStLANO 1 bd 5a 95	95	95
1000	Interb Met 4% 8 634	6314	6334
0000	Interb R T ref 5a 61	90	90%
1000	inter Mer Mar 6s 94	9314	985
5000	Japanese 448	874	87%
2000	do new 419 # AR	KR.	88
2000	Lacka Steel 5s 1923. 984	ONL	084
2000	1. 8h deb 4s 1928 91	91	91
2000	Hud & Man rfd 5s 58 Iowa Central 4s 46 Hi Cent 4 45 45 45 Hi Cent 4 45 45 45 Hi Cent 4 45 45 45 45 45 45 45 45 45 45 45 45 4	9014	2014

FINANCIAL NEWS-NEW YORK AND PHILADELPHIA STOCK QUOTATION STOCK MARKET IS BROADER HERE: PRICE CHANGES ARE GENERALLY SMALL

> Many Issues Which Have Been Absent From Tape Make Their Appearance—Liberty Bonds Active and Higher

The stock market in this city took on new life today. While the amount of business done in the individual issues was not large, the market was broader than it has been in many weeks. Stocks which have been absent from the tape for some time made their appearance. The broadening tendency did not make its appearance until the afternoon session. Prior to that time trading lagged and was in about the same condition as yesterday.

trading lagged and was in about the same condition as yesterday.

There were no movements of importance as far as prices were concerned, these following a very narrow course throughout the full five-hour session. The fact that no individual stock developed any great amount of activity illustrated very plainly that the public was not in the market, and such transactions as were put through were almost wholly by the professional element, making the market a distinctly traders one. Taking it all in all the market acted very well.

IRREGULARITY RULES TRADING IN CORN

Small, Contrary to Expectations

CHICAGO, Aug. 21. Considerable irregularity was shown in the corn market today. Early strength, due to the general covering of shorts, was fol-lowed by lower prices as the advance re-corded in the session brought but larger

Contrary to expectations there was little

As usual there was little interest in the market for wheat futures. September at market for wheat futures. September at the opening was 2c higher at \$2.07, rose to \$2.10, and closed at that figure bid.

Wheat—Open High Low Close close Core (close 1.05%) 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 

LOCAL MINING ST	100 mm	3
MacNamara Midway Mizpah Extension Montana Northern Star Rescue Eula	Bid .15 .18 .14 .20	Asked .17 .15 .15 .25 .14
GOLDFIELD STOCE Bive Bull Booth Combination Praction Diamondfield B Daisy Oro Sandstorm Kendall Silver Pick	.02 .06 .04 .02 .02 .02 .01	.08 .07 .06 .04 .02 .04

MISCELLANEOUS More Gold for Japan and Spain NEW YORK, Aug. 21.—There was with-drawn today \$410,000 in gold coin from the

NEW YORK BUTTER AND EGGS

United States Steel common was the only stock which showed any signs of pres-

only stock which showed any signs of pres-sure, and at one time during the afternoon it was off more than a point. Most of the trading was in this issue, and the declining tendency in it was brought about by pres-sure against the issue in Wall street. Nothing was done in Philadelphia Rapid Transit trust certificates until well on in Transit trust certificates until well on in the second hour when the price was unchanged. Very little was done in them for the remainder of the day, but the price moved up a fraction. In the bond division attention was attracted to Liberty bonds, which were the most active and sold higher. York Railways Company gross earnings in July were \$83,153, an increase of \$4297, while the net showed a gain of \$311, amounting to \$41,061. For eight months the gross amounted to \$689,324, a gain of \$33,892, and the net was \$361,176, an increase of \$21,634.

Financial Briefs

Demand From Distillers Is

Contrary to expectations there was little apparent demand from distillers, and a dispatch from Peoria stated that the distilling demand there was very poor.

The available supply of corn in the United States for the week increased 357,000 bushels to 5.215,000 bushels. At the end corn was steady, December closing at \$1.08% #1.08% after making advance to \$1.09% and a low of \$1.07%. The high for May was \$1.08% and the low \$1.08. The final price was \$1.07.

Outs covered about the same course as corn, profit-taking by shorts causing early advances on which fresh offerings were encountered, but the market showed a steady tone throughout. There was some operators who expressed the opinion that the market would have worked higher but for the fact that realizing sales were in evidence, brought about by the brilliant outlook for the crop.

the crop.

September closed ¼ higher at 52%. The high was 53 ½ and the low 52 ½. December high was 53% and the low 52%. December ended % lower at 53%, after ranging from 54% to 52%. May was about % lower at the close at 57% to 57. The high was 58% and the low 56%.

The sample market was considerably stronger than that for futures.

Leading futures ranged as follows:

Subtreasury for shipment to Spain. Telegraphic transfer of \$595,000 was made from the Subtreasury to San Francisco, representing an equal amount of gold to be shipped to Japan.

NEW YORK, Aug. 21.—BUTTER—Receipts, 9707 tubs. Market firmer. Extra firsts, 42@43c; firsts, 32@41c; seconds, 35@38c, EGGS—Receipts, 20,647 cases. Market firm. Firsts, 39@41c; seconds, 35@37c; other quotations unchanged.

A special meeting of the board of man-agers of the New York Coffee and Sugar Exchange has been called for this afternoon at 3:15 o'clock. It is believed that the report of the committee just returned from a conference at Washington with Food Ad-ministrator Hoover will be presented at

The New York Stock Exchange has stricken from list Chase National Bank, of New York, capital stock.

The New York Subtreasury gained \$420, '000 from the banks yesterday, reducing the cash net loss since Friday to \$5,798,000.

CHICAGO BUTTER AND EGGS CHICAGO BUTTER AND EGGS
CHICAGO, Aug. 21.—BUTTER Receipts,
1,691,000 pounds. SExiras. 40½ © 41c: extra
firsts. 40c: firsts. 38 © 59½ c: seconds. 38½ 8
7½ c: extras to grocers prints. 44c: tubs. 43c:
packing stock, 33 © 33¾ c.
EGGS—Receipts, 18,688 cases. Firsts. 33 ©
36c: ordinary firsts. 30 © 33c: miscellaneous receipts. cases returned. 28½ © 34½ c; miscellaneous receipts. cases included. 28½ © 38½ c; miscellaneous receipts. Cases receipts. Cas

AMERICAN STEEL STEAMER "NORTHLAND." Gross Tons, 697. One Deck and Shelter Deck. Fitted lies in Seattle, and delivery taken there in unrepaired condition after being submerged in Alaskan waters. Vessel can be made ready to proceed to another port for repairs at small cost. TERMS OF SALE: Bids to be accompanied by certified check for 10% of the bid, balcertined check for 10% of the bid, balance to be paid in cash within ten days, or on delivery of vessel if delivered before that time. Sealed bids marked "NORTHLAND" will be received at the office of Messrs, Dodwell & Co., 160 California Street, San Francisco, up to 10 A. M., September 5, 1917, at which time the bids will be opened in the presence of the bidders. The right is reserved to reject any or all bids. For further information apply to thundersigned.

Dodwell & Co., Ltd., Agents Borderline Transportation Co., SEATTLE or SAN FRANCISCO

Tax Exempt in Penna.

ree of Normal Federal Income Ta West Penn Power First Mortgage 5s

Earnings and Expenses
12 Months ended June 30, 1917 Gross Earnings......\$3,542,606 Operating Expenses.... 2,129,863

Net Earnings.....\$1,412,742 Annual interest on Bonds 425,000 Balance .....\$987,742

Particulars on Application A. B. Leach & Co. Incorporated
Investment Securities

115 South Fourth Street Chicago London, Eng. New York

Report for period ending June 30, 1917, net earnings, \$1,409,090. Dividends paid, \$504,898; Surplus, \$904,192. WRITE FOR OUR FREE SPECIAL REPORT JUST OFF THE PRESS ON

United States Steamship Company

At the present time conducting a very profitable general steamship business and planning to become a big factor in the shipbuilding industry, the output of which is taxed to present limitations as a result of the great loss of bottoms during the past two years.

Company already paying handsome dividends.

Active market for shares around \$4.25.

Can be carried on our marginal plan.

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1100 SHARES GEORGIA RAILWAY & POWER COMPANY

FIRST PREFERRED CUMULATIVE 6% STOCK Par \$100. Dividends payable October 20th and quarterly

PRICE 97 FLAT Dividends are now being paid quarterly at the rate of 1½% regular and 1% in reduction of back dividends, i. e., a return of over 10% per annum until the back dividends amounting to 319 per share have

Full particulars on request. CHAS. C. HARRISON, JR., & CO.

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