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LEGAL ADVERTISEMENTS
ESTATE OF ANNIE 8. WILSON, DE- cessed — Letters testamentary on the shows estate having been granted to THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, all persons indebted to the said estate are requested to make payment, and those having claims to present the same, without dainy, at the office of said Company, 400 Chestnut st., Philadelphia. President.
ESTATE OF MARGARET MORRIS

DIRECTORY OF ACCOUNTANTS Certified Public Accountants

RENCE E BROWN A CO.
AL ESTATE TRUST BUILDING
TE AND ADJUST PARTNERSHIP.
ON AND DISPUTED ACCOUNTS BURNS & SPEAKMAN

NEW YORK BANK STATEMENT

Decline in Average and Actual Loans. Surplus Is Larger

NEW YORK, Aug. 25.—The New York bank statement for this week shows a falling off in both average and actual loans and increases in the surplus. Net demand deposits in the actual statement gained \$61,179,000.

Details follow: AVERAGE

	W. A. ESSECUTION	
Loans Net demand deposit	\$3.816.349.000 \$13.526.522.000	*\$34,568,000 6,177,000
Net time deposits.	. 202,769,000	*1.889,000
Circulation		290,000
Cash in vaults	187,100,000	*3,948,000
Beserve of members	er ve	-3,940,000
Reserve in State	te st	8,772,000
companies depos		The resource of the last
tories	. 68.913,000	6,657,000
Aggregate reserve		11,918,000
Reserve required .	491,426,170	958,250
Surplus		10,959,750
*Decrease,		
†United States de ISpecie included,	\$170.862,000	\$170,084,000.
	ACTUAL	
Loans	. \$3,797,996,000	*\$22,422,000
Net Cemand depost		61 150 000
		61,179,000
Net time deposits.		*2,943.000
Circulation		15,000
Cash in vaults		*2,931,000
Reserve of membe	d'	Service Annual Control
banks in Reserv	re ·	
banks	MATE WAY THE	*10.224.000
Reserve in Stat		10,221,000
bank and trus		
The state of the s	March 1999 1999 1999	
ries	. \$2,736,000	22,653,000
Andregate reserve.	. 568,490,000	786,000
Reserve required		8,415,070
Surplus	68,776,920	*7.679,070
*Decrease.		Committee and
*United States de 18pecie included.	sposits deducted,	\$119,555,000.
	BANK STATES	rename.
		LENT
ST.	ATE BANKS	
the second of th		Decrease.
Loans, investments	s \$439,294,400	*\$2,323,000
Gold		1,476,500
Currency, bank		
notes	16.950,800	650,300

ries \$2,736,000 Assregate reserve 503,490,000 Reserve required 404,713,000 Surplus 68,776,920	22,653,000 786,000 8,415,070 •7,679,070
†United States deposits deducted, ### 15pecie included. - OUTSIDE BANK STATEM STATE BANKS	ENT
Loans, investments \$459,294,400 Gold 31,984,500 Currency, bank	*\$2,323,000 1,476,500
notes	650,300
Due from Federal Reserve banks 22.346.900 Deposits 540.138,900 Reserve on deposits 101.663.300 Percentage of res. 23.5 TRUST COMPANIES	*2.097.000 10.856.800 721.500
Loans, investments.\$1,857,319,800	\$7.812.100
Currency bank Currency bank Dills 12,890,800	1.722,200 890,200
Reserve hanks 13,150,100 Deposits	11.897.400 4.888.500
	COMPANIES IG HOUSE
Loans, investments, \$848,846,500	\$1,747.200 421.000
Currency bank p.890,900	37,700
Paderal Reserve 4.500.000 Total deposits 1.088.244.800 Net deposits 849.080.600	9,098,700 1,441,600
Beserve on deposit. 214.445.000	2.481.800

FOREIGN EXCHANGE

NEW YORK, Aug. 25 .- In the early dealgs in the foreign exchange market today ch and Russian exchange improved and alian exchange showed a steadler tone. undinavian and sterling were well held out quotable changes.

nd sterling checks 4.75 9-16, cables 7-16; sixty-day bills nominally 4.72, sty-day bills 4.70. Tame cables 5.76%, checks 5.77%.

bles 7.45, checks 7.46. sables 4.40%, checks 4.43, 42, checks 41%, sables 23.50, checks 22.40.

CONFIDENCE IN SECURITY MARKET INDICATED BY ABSENCE OF TRADERS

Stock Exchange Almost Deserted and Few Customers Are in Commission Houses-Bears at End of Resources

High Points in Today's Financial News

Many traders were absent from Stock Exchange and financial district, and trading was small both in New York and Philadelphia. Strong tone on Broad Street Curb. Grain and cotton lower. Improvement in Russian and French exchange. Average and actual loans decreased in New York bank statement, while surplus increased. Bank clearings of country showed another increase. Bar silver unchanged.

NEW YORK, Aug. 25.

That nearly all the important interests are perfectly confident about the security market situation was again clearly indicated by the pronounced absenteeism from Wall street today. The Stock Exchange was almost deserted, and there were few customers in the leading commission house offices.

This situation was similar to that which has prevailed all through the last month on the week-end half days, but the bears seemed to have come to the end of their resources and the only stock which they were disposed to sell was Bethlehem Steel "B." They met resistance, however, in that issue and, although it declined from 111 to 1101/2 in the first hour, it was not long before accumulation by strong interests carried its price up to above 111.

United States Steel common made a fractional advance, with a broad demand, from the opening, although its movement to higher figures was confined within a comparatively narrow range, an advance of 1/2 being made to 121%. with a slight recession in the late trading, when the market became extremely

Texas Company and Great Northern Ore both made gains of more than 1 point, but Industrial Alcohol continued on the down grade, being in supply to the same extent that has been in evidence since the dividend on the stock was declared. Copper stocks ranged slightly under yesterday's final prices.

The bond market was quiet, with little change in prices in any of the

NEW YORK STOCK SALES

NEW	Y	OR	K	STOCK SA	AL	ES		
	Low	Close	Net chire.	i	High	Low	Close	Net
Allis Chalmers . 27	27	27	CHARAC	Kennecott Cop		4136	42	4 3
	89	80	+ 14	Lacka Steel		86	86	4 3
Am B Sugar 89	44		+ 14	Lehigh Valley		6134	199.90	+ 14
Am Can 44% Amer Car & Fdy . 73	78	78	The state	Max Motors		3234	3214	
	5776	8776	- 34	Mex Petroleum		9536	9536	
Am Int Corp 5776		35	-116	Miami Copper		3636	3814	+ 54
Am Cotton Oll 35	64	64	+136	Midvale		56		+ 14
Am Hide & L pf. 64		Charles I I a Co		Missouri Pacific		30%	80%	+ 96
Am Linseed 56%	2634	2676	- 14	do t c pref		511/4		-176
Am Loco 67	67	57	- 19	Mo, Kan & Tex		534	6	+ 3/4
Am Smelting 10014	0034	100	+ %	Con Cable		3344	34	+ 0
Am Sum Tob 491/2	48	48	-1	Nat Enamel		4134		+ 14
Am Sugar118	118	118	20.00	N Y Central		8336	84 56	
Am Steel Fdy 6774	6714	6774		NYNH&H	3114	3136		- 36
Anaconda Cop 741/2	78%	74	- 1/4	Ont Silver		614	834	
Atl Gulf & W I. 107	106%	107	* *	Ohio Gas		01%	5236	+ %
do pref62	0.5	62	306	Penna R R		5234	5234	
Baldwin Loco 6614	65 14		- 94	Pitts West		28		7 74
Balt & Ohio 68%	6834		+ 1/2	do pref		6814	6834	
Bethlehem Steel 113	113	113	-2	Pere Marquette		18		
do pref B1111/4	1101/2	111	- %	Pressed Steel Car.		6714		5
Brooklyn R Tr 59%	59 14	595%		Ray Cons			0.000	_144 _ 44
Burns Bros 961/2	9614		+ 36			26%		
Canadian Pacific., 162	162		- %	Reading		88 14	881/4	+ 14
Central Leather 88%	8836		+ 1/4	Republic I & S		86%	87	+ 14
Chandler Motor 81%	81	81%	+ %	do pref	102 72	10234		+ %
Ches & Ohio 59	59	59	2.0	Seaboard Air Line	11	11	11	***
Chi Gt Western 1014	1034	10%		Southern Pac		94 1/4		+ %
Cerro de Pasco 3334	3334	331/2	- %	Southern Ry		2736		+ 4
Ch! Mil & St P 6734	6774	6774	- 54	Sinclair Oil		39%	3934	- 34
Chi R I & Pac 30%	29 %		+134	Sup Steel		4114	411/2	**
do pref 6 p c 54%	53%		+234	Studebaker		52	95.4	+ 14
do pref 7 p c 67%	6594	65%		Texas Company				+2
Chill Copper 18	1776	1774	- 14	Texas Pacific R R		17	17	- 1/4
Chino Copper 54%	54	54	-11/4	Tobacco Prod		771/4	78	+ 34
Col Fuel & Iron 47%	463%	4734	+ %	Unit Alloy Steel	43	48	43	* *
Corn Products 325%	82 14	3235	+ %	Unit Cigar Stores.			1241/4	+1
Crucible Steel 7834	78%	7834	+ %	U S Undi Alcohol.			138%	- 14
Cuban-Am Sugar, 3414	34%	3414	+11/4	Un Rwy Inv		8	8	+ 34
Del Lack & W200	200	200	-	U S Smelters		611%	611%	+ 34
Dome Mines 9%	944	916	- 14	U S Steel pref			117%	+ 34
Elkhorn Fuel 2814	2814		- 14	Utah Copper		10134	102	+ 34
Erle 23%	2894		+ 34	Utah Sec		17	17	- 34
do 1st pref 35	35	35		Wabash	10%	10%	1076	+ 34
General Motor112	11114	112	+ 14	do pref A	49	49	49	+ 34
Gt North Ore ctfs. 36%	3476		+11/4	Westinghouse Elec		47	471/2	- 14
Inspiration Con 5414	54	5434	- 14	West Maryland		1834	18%	- %
Interboro Con pref 5534	55	5514	- 1/4	Willys Overland	3114	81	3114	+ 34
Internat Paper 3114	3114		- 1/4	Wilson Co	631/2	6234	6334	+1
Int Nickel 37%	3794		+ 94				1000	1000
Int Mer Mar t c 3314	3274	3274		Total sales 100 3	A - h	1227 12		
do pref 90%	8994	90		438,900 shares yeste	rday:	thus f	ompare	with
Kan City Southern 1934	1954	19%	- 14	Total sales, 100,3 438,900 shares yeste 2,858,800 shares; san 700 shares.	ne per	lod last	week.	3,247,
INAC	TIT	7 .	V 24 11	YORK ST				
Following are quote								
no transactions today.	The p	orice g	iven is	the last previous s	ale.	which	there	were
Adams Express 115	do pre	f	23%	Long Isl ctfs pf d 40	P	illa Co		27

Kan City Southern 19	194 1954 1954 — 34	2,858,800 shares; same 700 shares.	period last week, 3,247,-	Oklahoma Ref	956	
INA	CTIVE NEW	VORK STOC	rke .	Sapulpa Ref 1	136	1
				Sequoyah 25	27	
Following are qu	iotations for inactive	New York stocks and	in which there were	United West Oil %	36	
And the second s	y. The price given is			MINING STOCKS		
Adams Express 115	60 pref 23% Chi & N W 107 Coi & Su 1st pref 55 do 2d pref 46 Comp Tab 46 Cuent-Peahody pf.116 C M & St P pf. 100% Coi & South 27 Con G E L & P 113 do pref 112	Long Isl ctfs pf d 40	Phila Co 34	Alaska Standard 25	28	
Advance Rumely 13% do pref 28 Alaska Juneau 3% Alaska Gold 5%	Col & So 1st pief 55	Lorillard P 208 Lorillard P pf 111 Louis & Nash 122%	Pitte Arrow of . 974	Atlanta 10	12	
Alaska Juneau 314	Comp Tab 39	Mackey 80	Pullmant pf 99%	Big Ledge 11/2 Bisbee Copper (a pros). 1/4	1%	
do pref 84	Clueit-Peabody pf.110	Markay Co pf 64%	Pitts Sti pf . 99% Pullman Co 142% Quicksilver 14	Butte Copper & Zinc 814	914	
Ajax Rubber 1004	Coi & South 27	Mackay Co pf. 644 Manhattan Heach 1 Manhattan Slev. 115 Max Mot 1st pf 67	He Street et	Butte New York 136	196	
do pref Ajax Rubber 100% do pref 100% A B S & P ctfs 102 do ctfs pref 191	do pre:112	Max Mot lat pf 67 do 2d pref 20% May Dept Store 51% May Dept Str pf 103 Mich Cent 119 Mex Pet pref 95 Minn & St L new 15% Morris & Essex 30%	Saxon Motors . 16	Calumet & Jerome 1 &	1%	
do pref	do pre:	May Dept Store, 51%		Emma Consol 14	2 %	
Amer Agri Chem. 108	Corn Products 97	Mich Cent119	Standard Mill pf. 85 Standard Mill pf. 85 St L & South 164 Stand Milling 86 Studebaker pf 84 Tenn Cop	First National 21/4	11/4	
Am Car & Fy pf 116	Cruc Steel pref. 100	Minn & St L new 15%	Studebaker 86	Goldfield Merger 5	7	
do ctfs pref. 1154 do pref. 1154 Amer Agri Chem. 128 Am Can pref. 108 Am Car Fy pf 116 do pref. 95 Am Express. 1354	Crue pref	do pref	Tenn Cop 17	Goldfield Cons 51	54	
Am 11 m 19%	do biar	Mo Pac c of d f p 61%	Tenn Cop 17 Texas ris 194 Third Ave 1994	Goldfield Florence 14	18	
Am Ice Sec pref 53%	Crue pref 100 Cubs Am Sugar 106 do pref 1074 D 8 8 & A pref 6 Deers Co pref 1004 Del & Hudson 1053	do pref 114 Mo Pac c of d f p 614 M K & T pref 114 M S P S St M 1045	Tidewater Oil 205	Goldfield Kewanas 11 Green Monster 11	14	
Am Ice Sec pref. 53% Amer Loco pref. 10. 63 Am Linseed pf. 63	Den & Rio Gr 8	Mont Power of 110	Tidewater Oil 205 Tol St L West 74 T St L & W etts 10	Hecla Mining 9	9 56	
Am Malt 14%	Den & Rio G pf., la Detroit Edison, 125	Nat Acme 34%	Transue Williams 1414	Howe Sound 51/4	576	
Am Smelt of	Distillers Sec 27%	Nati Cloak & Suit 78%	Transus Williams 414 Twin City R T 854 Un Pacific 186	Jerome Verde 1 it		
do pref	Del & Hudson 1003 Den & Rio Gr . 8 Den & Rio G pf. 15 Detreit Edison . 125 Distillers Sec 278 Elec Stor Bat . 584 Eric 2d pref 265 Gen Cisar Stores 264 Gen Electric . 1514 Gen Electric . 1646	Nat Acme 34% Nat Biscuit 110 Nati Cloak & Suit 73% Nat Enam & S pf 99% Nat RR Mex 20 pf 6		Jumbo Extension 24 Magnate Copper	***	
Am Sugar prof 118	Gen Electric 151%	Nat Lead	do pref 50 Un Bag & Paper 1146 do hew 171 1161 U S Rubber 117 U S Rubber 117 United Fruit 130 U S Rub 1st pref 100 Underwood Type 100 United Dye Wood 68 do pref 50	McKinley-Darragh 56	60	
Am Sugar prof. 118 Am Sumatra pref 95 Am Bumatra pref 95 Am Tobacco 1081 Am Tel & Cable 40 Am Tel & Tel 1181 Am Tob Ca pr n 108 Am Tob Ca pr n 108 Am Wyll Pa pref 321 Amer Woolen 5015 do pref 97	do 1st pref 104 4 do 1st pref 104 Gen Motor pref 86	Nor & West 117%	U 8 Post 9 pr. 119	Magma Copper 46	49	
Am Tel & Cable . 11816	Gen Motor pref 86	N Scotia Steel 100	United Fruit 130	Mother Lode 82	84	
Am T & T ad pret 92%	Granby Con 81%	NYCA St L 26	Underwood Type 100	Mines Co of America 11/2 Nevada Hills 16	22	
Am Writ Pa pref 37	Granby Con. 814, Great North pref 165% Greene Can. 41% Gulf State 165%	N Y O A W and by Solve	United Dye Wood 68	Niplasing 8%	814	
Amer Woolen 97	Gulf State 105%	N X Q A W 22	United Deng	Ohio Copper 11/6	114	
Amer Woolen 107 do pref 97 Asso D G 1st pref 52 Asso Oil 114 Atl Coast Line 109 Atchison pref 95	Hartman Corp 62 Havana Elec 101 Homestako Min 100%	do pref 40	do pref 95% United Drug 73 do ist of 53 Un Pap Board 774 Un Rwy Invest pf 18	Ray Hercules 8%		
All Coast Line 100	Int Agr Corp 18	Norf & West of 814	U S Express of 18	San Toy 13	14	
Att Coast Line 105 Atchison pref 95 Am Zine 97% Atchison 107% Barrett Co 108% do pref 118% Baid Loco pf 98% Brown Shoe 105	Int Agr Corp. 18 Int Agr Cor pref 56 Int Harv Corp. 75% Int Harv of N J. 116 do pref 117% Int Nickel pref. 1034 do pref sta 684 Ill Central 1018 Interbore Com 92	N Y Dock 1114 do pref 40 Norf & South 244 Norf & West pf 511 North Amer 50 Ohlo Fuel 504 Ohlo Gas etc.	U S Ind Alco pf. 108%. U S Realty Imp. 15%. U S Realty Imp. 15%. U S S R&M pf. 50%. Va Car Chem pf. 111 Va Car Chem. 2886.	Tonopah Extension 2%	256	
Atchison 1005	int Harv of N J 116	Ohio Gas rts 63	U S S RAM pt. 50%	United Verde 351/2	361/2	
do pref114th	Int Nickel pref 108%	Owens Bot 92 Pac Mail 27	Va Car Chem of 111	West End Con 71	13	
Brocklyn Un Gas. 105	Ill Central 101%	Pan-Am Pet pr. 10	Walren C & C. 71	White Caps 1	14	
Westernish 1615	Annual Contract Contr	do brint br ct., an	Wabash B 26%	Yerington 23	24	
R & O pref 6819	do pref101	Pierce-Arrow 3814 Peoria & East	Va Car Chem pf. 111 Va Car Chem . 38% Va Iron U & C. 71 Wabash A . 48% Wabash B . 26% Wheeling & I. E. 13% do let pref . 51% West Pag R . 51%	BONDS	100.00	
	Kana & South pf. 53	Royal Dutch 65 Rwy Stl Spgs pf ba	West Pac R R. 17%	Bethlehem 58 98%	98%	
	do pref 101 Jewel Tea 375 Kana & South pf 53 Keok & D.M. 45 Laciede Gas 90 Lake Erie & West 15 do pref 28 Lee Rubber & T 21%	Shat Copper 94	West Union Tel. 93%		98	
do pref	Lake Erie & West 15	So Rwy pref . 56%	Wie Central 45%	Cosden & Co 6s 93	96	
Cent Fdy Co 84% do pref 52 Cent So Am Tel 1154	Les Rubber, & T 21%	Shat Copper 24 So Rwy pref 56% do pref 56% Sloss Sheff 50% St L & S F 16% People's Gas 72%	White Motors 45% Wis Central 49 Wilson Co pref. 102 Weelworth 123 Woolworth pref. 128 Worth Prop & M 36% With Pp & M pf A 94	Erie 5s 96%		
Cent Leath pref. 113%	do rts	Pere Marq pr pf 43%	Woolworth pref 128	Russian Government 5 1/8 71 Russian Government 6 1/8 81	73	
Chi & Alton 16	Loose W Bis Co 16%	Pere Marq pr pf 43%	Wth Pp & M pf A 94	Southern Balluray 58 0614		

Financial Briefs

The New York Stock Exchange has stricken from list Pittsburgh Coal Company. of New Jersey, Bankers' Trust Company certificates of deposit for preferred stock and Bankers' Trust Company certificates of

The London Stock Exchange and the Liverpool Cotton Exchange were closed to-

The Bank of England reports the amount of currency notes outstanding as £158,269,-992, compared with £158,190,595 last week. The amount of gold held for the redemption

The New York Subtreasury lost \$2,658,-

Shipments of fresh and cured meats from Chicago during the week ending today were 44,055,000 pounds against 45,657,000 pounds last week and 45,612,000 pounds the corresponding week last year.

A Chicago Board of Trade membership has been sold for \$5000 net to buyer, un-changed from the last previous sale.

Gross earnings of twenty-nine railroads during the second week in August totaled \$14,337,363, an increase of \$837,215, as compared with the corresponding week of last year.

Bank clearings today compared with corresponding day last year; 1916 1916 1916 1916 1916 New York 561 845 184 186 0778 283 Boston 21,049,187 24,961,948 26,681,488

\$50,729,963, which is considerably more than maturities for August, but less than July 1 when the total amount was \$66,234,814 Railroad notes cover the largest amount with \$39,102,878.

Bradstreet's says: "Cautious buying, gov-ernmental price-fixing, export embargoes, more or less economizing on the part of the public, high prices, labor unrest and shifting of demand from ordinary to war lines do not admit of regular business having a keen edge. But, despite this or that un-settled element, the broad swing is toward progress, and trade news certainly is more

progress, and trade news certainly is nower favorable than otherwise, while crop re-ports keep getting better and industrial activity is as marked as ever, with collec-tions ranging from fair to good."

The total coal shipments over the Norfolk and Western Railway in July were 2,028,341

MONEY-LENDING RATES

PHILADELPHIA — Call, 5 per cent; time, 5@5% per cent. Commercial paper, three to four months, 5% @5% per cent; six months, 5% @5% per cent.

BANK CLEARINGS

CURB IS STRONG; BUSINESS SMALL

No Special Pressure in Any Issue-Few Changes in Prices

NEW YORK, Aug. 25. There was a generally strong tone to the trading on the Broad Street Curb during the short session, but the business there was small in volume, as it was on the big

issue and the few changes were to moderately higher prices. A good deal of interest was attached to the development of strength in United Motors, which for the first time in a long period showed evidence of support and made a substantial gain. That stock which a couple of days are

That stock, which a couple of days ago sold around 20, advanced to 22 \(\frac{1}{4} \).

There was a good demand for Submarine Boat, which advanced to 28. Wright-Martin was steady, with sales at 10 and 9 \(\frac{5}{4} \). Crosby Petroleum was the most active of he independent oil stocks, advancing from 4 to 71 cents on large transactions Mining stocks were steady, with Emma Consolidated at 114. Ohio Copper sold at 114; Big Ledge, 174; Butte Copper and Zinc at 1014 and 1014 and Jerome Verde at 2 and 210.

at 2 and 214.

There were some wide quotations for Bethlehem new "B" preferred, but no actual transactions were made. In the late trading the tone was firm, but with business becoming extremely dull and listless.

INDUSTRIALS

Stand Oil of New Jersey 393 597 Stand Oil of New York 283 285

Cosden & Co 10% 10%

Elk Basin 1114 11%

STEEL TRADE

Bethlehem 5s 98½ 98½ 98½ Cosden Oil 6s 95 98 /...
Cosden & Co 6s 93 96

WAITS FOR PRICES

NEW YORK, Aug. 25.

Word on U. S. Quotations Ex-

pected Early in the Coming Week

producers from 10 to 15 per cent above

Barnett Oil & Gas..... 2

Federal Oil 4 Inter Petrol 13

STANDARD OIL STOCKS

INDEPENDENT OIL STOCKS

	Am Stores				period last week, \$161,050,
	Am-British Mfg	5	10	**	Local Bid and Asked
	Am Marconi	274	8	**	Booth Bla till Izonon
ľ	Canadian Car Co		84	* *	Today Yesterday
1	Can Car & Fdy pref	6.36	9	**	Bid Asked Bid Asked
ı	Charcoal Iron	814	9		Amer Stores 36 36% 36 36%
ŀ	Chevrolet Motors		89	8734	Brill J G 26 284 25 284 Buff & Sueq t c 57 58 57 58
	Cramp		85	* *	do pref
J	Curtiss Aeroplane	431/2	4414	4474	Baldwin Loco 65% 66% 66% 66%
S	Carwen Tool	10%	11	10%	Electric Storage 594 804 594 804 General Asphalt 19 20 18 20
	Carbon Steel	95	100	8.4	do pref 59 81 59 61
N	Emerson Phonograph	6	7	676	Keystone Tel 11% 12% 11% 12%
2	Federal Dye	40	6.4	**	do t c
9	Hendee Mfg	28	85	**	Lake Sup Corp 17% 17% 17% 17% 17% 17% 17%
	Kathodion Bronze pref	1	2	100	Lebigh Val 814 A14 61 614
Ĭ	Lake Torp Boat	614	634	6%	
Ň	Lehigh Coal Sales	75	85	2.7	Phills Co. 12 12 12 12 12 12
7	Lima Loco	86	58		do 5 per cent pref 32 86 82 35
8	Maxim Munitions	114	194	184	do 5 per cent pref. 32 88 82 35 do 6 per cent pref. 38% 89 88 30 P R T t c 30 30% 30 30% 30 30%
ş	Marlin Arms	115	118	11554	I RURGING NAME NAME NAME
3	N Y Shipbuilding	42	46%	43%	Topopah Helmont 415 476 411 416
	Nor Amer Pap Pulp	374	4	4.1	Tonopah Mining 6% 6% 6%
	Otis Elevator	52	57	**	Union Traction 4414 45 4414 45 U G I 7814 7814 7814 7814
ì	Peerless Motor	14	16	- 00	U B Steel 1914 1914 191 1914
8	Poole Eng	75	90	- 11	1 TOPK REWYS 19 14 18 1914
ð	Redden Truck	15	10		wm Cramp & Sons 80 82 80 82
ų.	Scripps-Booth	7	25		
y	S S Kresge w I	95	100		INACTIVE PHILA. STOCKS
1	Standard Motors	10	11	1034	
ű	Steel Alloys	794	8	234	Following are quotations for inactive
ä	Submarine		2834	28	stocks listed on the Philadelphia Stock Ex-
	St Joseph Lead	19	20	7.7	change and in which there were no trans-
Ŗ	Todd Shipbuilding	80	83	- 11	actions today. The price given is the last
ğ	Triangle Film	114	1.0	44.5	previous close:
2	United Profit Sharing	1/4	84		Alliance Ins 20 Leh Val Tr 27% Amer Stores 87% do pref 46
	U S Steamship	4 96	4.74	4%	do pref 96 Minehill 55%
	United Motors	211	2	1.0	Amer Mill 9% North Central 83
	World Film		84		Am Gas war 11 North Penna 90% Am Rys pref 90 Pa Salt 94
ß.	Wright-Martin Air	934	10	10	1 Baid Loco 66% Phila Co 2816
1	Ting Consent				Brill J G 29% do pref 85

ı	actions today. T	ne	price	given	18	the	Inst
ı	previous close:						
ı	Alliance Ins	20	Lab	Val Tr			9714
	Amer Stores	87%	An	near			46
	do pref	00	Mine	hill			5544
	Amer Mill	9.54	Nort	hill h Cent	ral	0.00	88
	Am Gas war	114	Nort	h Penr			9014
ı	Am Rys pref	90	Pat	alt			94
i	Bald Loco	RRM.	Phil	a Co	500		8814
ı	Brill J O	29%	do	pret			85
ı	Huff & Susa pref		44	cum !	pref		885
ı	Cambria Iron1	45	Pent	Traff	lia		2%
ı	Cambria Bteel 1	20	PF	t T .	Lees		2014
l	Catawines 1st of.	22	Un	Con of	N J		216
I	Con Trac N J	11	ZA WL	wick I			. 3
I	Con Trac N J Gen Asphalt do pref Keystone Tel Key Tel pref	19	W P	Conl	P.,		21
Į	Keystone Tel	1 1 14	Wes	LUONI		****	1970
ı	Key Tel prof	44.7	TOTA	Rwy			11
ı	mer ser pret	10 %	TOL	Rwys	Pag.	DE .	01
ı		_	-				

New York Bond Sales

П	High Low Cipse	
1	\$13000 Angle-French 5s 93% 93% 93% 93%	W
П	22000 Am Foreign Sec 5s 95% 95% 95% 95% 95% 95% 95% 95% 95% 95%	y
1	5000 Am Smelt & Ref 5s. 914 914 914 46000 Am Tel cit 4s 854 854 854 854 964 964	
W	10500 do 6s 97% 96% 96%	U
n	10500 do 6s 974 964 964 1000 Am Writ Paper 5s 8s 8s 88 2000 Ann Arbor 4s 804 604 604 604 10000 Armour Co 44 8 884 884 884 884	8
Ш	2000 Ann Arbor 48 80% 60% 80% 10000 Armour Co 4% 8 88% 88% 88%	
ч	3000 Atchison gen 4s	D
Ш	10000 do cv 4n	
u	2000 Atl Char 5s 97 97 97 97 1000 Can Govt 5s 1921 9514 9514 9514 1000 do 5s 1931 9418 9418 9418	S
П	1000 Can Govt 5a 1921. 95% 95% 95% 1000 do 5a 1981. 94% 94% 94% 94% 96% 96% 96% 96% 96% 96% 96% 96% 96% 96	Đ
ч	4000 Cal Gas & Elec 5s	M
я		8
	86000 Chi B & Q Joint 48 95% 95% 95% 95% 6000 Chi M & St P rfd 44 814 814 814 814 10000 Chi B I & P rfd 48. 69% 69% 69% 69%	0
	10000 Chi M & St P rfd 4% 81% 81% 81% 81% 10000 Chi R I & P rfd 48 80% 80% 80%	J
	1000 do 4s 80% 80% 80%	s
	7000 City of Paris 6s 94 93% 94	S
	1000 Cerro de Pasco 6s 109% 109% 109%	J
	4000 Den & Rio Gr 44 s 76 76 76 76 3000 Erie conv 4s Ser B 51 51 51	8
	1000 Ill Steel deb 44 s 86 86 86 10000 Indiana Steel 5s 99% 99% 99%	ő
	2000 Indiana Steel 5s 99% 99% 99% 2000 Interb Met 4 %s 62 62 62	1.5
	2000 Interb Met 414s 82 82 82 5000 Interb R T ref 5s 90 90 90	
	2000 Interni Paper 6s. 1004 1004 1004 1004 1004 1004 1004 100	
6	1000 Japanese 4% s 87% 87% 87%	
	3000 K C Ft 8 4 M 4s 70% 70% 70%	l
Ī	3000 K C 80 1st 3s. 70% 70% 70% 70% 1000 K C 80 1st 3s. 80% 80% 80% 80% 80% 80% 80% 80% 80% 80%	6.5
	15000 K C Bo 1st 3s 80% 60% 60% 15000 K C Ter 1st 4s 82% 82% 82%	M
	2000 Lk Sh deb 4s 1928 90 90 90	1
•	99 98-100 99 90-100 90 98-100	١ŝ
	36000 Chi H & Q Joint 4s. 95 % 95% 95% 95% 6900 Chi H & Q Joint 4s. 95 % 95% 95% 95% 95% 6900 Chi H & St P rfd 4% 8 81% 81% 81% 81% 81% 81% 81% 81% 81%	MAANA
	28000 Met West of Chi be 91% 91% 61% 28000 Mo Pac sm 4s 57% 57% 57%	P
	1000 do 5m al d 90 90 90	۳
	14000 NY Ca H 6s	
6	12000 do 4%	A
500	1000 N Y Cty 4% s May '57,101% 101% 101%	E
	2000 N Y Gas H & P 5s 99 99 99	I
	2000 N Y N H & H 6s 95% 95% 95% 95% 2000 N Y Tel gen 4% s 94 94 94 95% 96% 96% 96% 96% 96% 96% 96% 96% 96% 96	Ιŕ
•	5000 Pacific Tel 5s 94 94 964	i
	4000 Penna sen et 4s 92% 92% 92% 8000 Pere Marqette 5s 85% 85% 85%	8
•	2000 Pere Margette 5s 85% 85% 85% 2000 Rep Ir & B 5s 98% 98% 98%	۱۰
	7000 St L & S F Ser A 61 61 61	١.
	1000 St L & S F Ser B 79 79 79	1
	1000 St Paul M & M cn 6e111 111 111 6000 South Pac cv 4s 814 814 814 3000 South Pac cv 5s 97 98% 98%	1
	8000 South Pac cv 4s 814 814 814 800 South Pac cv 5s 97 96% 96%	
27	7000 South Pac rfd 4s 85% 84- 84%	
•	7000 South Pac rid 4s 85% 84 84% 8000 South Rwy gen 4s 86% 66% 66% 66% 66% 66% 66% 66% 66% 66%	
٠	1000 Tol St L & W 4s. 50 50 50 50 1000 Utah Power & L 5s. 87% 87% 87% 1000 Utah & Nor 5s. 97% 97% 97% 10000 U S Rubber 6s. 88% 88% 88% 88%	1
	1000 Utah Power & L 5s. 87% 87% 87% 87% 1000 Utah & Nor 5s 87% 97% 97%	
	10000 U S Rubber 6s 83% 88% 88%	C
	1000 U S Realty 5s 54 54 54	q
6	10000 U S Rubber 6s 83% 83% 83% 83% 1000 U S Realty 5s 54 54 54 17000 U S Steel s f 5s 104% 104 104% 2000 Union Pac 1st 4s 80 80 80	0
7.6	8000 II K C H A I Sa 978 978 978	3
	3000 U K G B & I Ss 97% 97% 97% 14000 do 5% s 1915 99% 99% 99%	c
	14000 do 54 s 1915 994 994 994 14000 do 54 s 1919 954 954 954 12000 do 54 s new 1919 994 995 994	t
	12000 do 5% s new 1919 997 995 995 895 88000 do 5% s 1921 94% 94% 94%	t
	88000 do 5% s 1921 94% 94% 94%	
	Total sales, \$770,000, compared with as no	1
	Total sales, \$776,000, compared with \$2,746,-	1

Erie 5s 961/2 Russian Government 51/28 71 Russian Government 5 1/2 71 72 Russian Government 6 1/2 81 63 63 60uthern Railway 58... 961/2 971/2 Sinclair Oll 68 100 102 Sinclair Oil 6s 100 102 Todd Shipbuilding 6s . . . 100 102

61

NEW YORK COFFEE MARKET

NEW YORK, Aug. 25.—There was a
steady opening in coffee futures today, with
first prices showing advances of from 2 to
5 points. Trading on the call was quiet,
sales amounting to 500 bags.

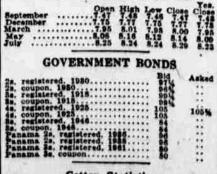
Reports of frost in Brazil caused a little
fresh outside demand and tended to check
any aggressive coffee selling, but trading
was not active and it is doubted if any damaging frosts will occur before September 1.

There has been a fair business reported
done in the cost and freight market at
slowly declining prices.

The local spot market ruled generally
quiet, the demand being limited to the needs
of buyers, some believing that the duliness
is due to the uncertain duty question.

Yes.

Open High Lew Close Cise



Cotton Statistics

Sales in Philadelphia

High. Low. Close.

Total sales, 1720 shares, compared with 7395 shares resterday; thus far this week, 43.548 shares; same period last week, 38.363 shares. High. Low. Close, chge,

\$200 Amer Gas & Elec 5s. . 90 90 90 3000 Baldwin Loc 1st 5s ... 101½ 101½ 101½ — ½ 8150 Lib Bonds w 1 99 90-100 99 50-100 99 50-100 ... 2000 Leh Val cons 41/s 2003 93 93 1000 Leh & New

1000 Len & New Eng 58...101½ 101½ 101½ — ½ 11000 Phila Elec 1st 5s ...100½ 100 100 — ½ 5000 Un Rwys t c 48 74% 74% 74% +1

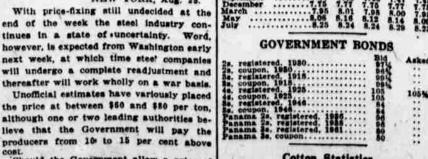
Total sales, \$30,350, compared with \$111,600 yesterday; thus far this week, \$479,150; same

Local Bid	an	d As	ked	
	To	day	Yes	terday
	Bid	Auked	Bid	Asked
Amer Stores	86	30%	36	8079
Buff & Sung t a	26	2819	57	59
do pref	P.C	55	50	59
Baldwin Loco	85.44	8614	nave	60%
Electric Storage	Batt	80%	594	6012
General Asphalt	10	20	19	20
do pref	60 .	61	59	61.
Keystone Tel	11%	12%	11%	12%
do t c	65	67	65	67
Lake Sup Corp	17%	1719	17%	1716
Lenigh Nav	76	76%	70	27
Penna R R	2577	217	8914	5056
Phila Electric	2012	867	90	9017
Phila Co	22	87.75	22	85
do 5 per cent pref	82	86	82	35
do 6 per cent pref	3814	39	38	30
PRTtc	30	30%	30	80%
Reading	88%	88%	88%	885
Tonopah Belmont	4 1 2	474	417	476
Tonopah Mining	6%	6%	6%	6%
Union Traction	217	20	4479	20.
if a committee	1979	7.879	10%	3.777

l .		Minh	Low	Clear
\$93000	Anglo-French 5	High	02.50	08% 98%
22000 5000	Anglo-French & Am Foreign Se Am Smelt & P Am Tel cit 4s.	lef 5s 91%	95%	0144
46000	Am Tel cit 4s.	85%	964	2614
10500	Am Writ Pape	r 54 97%	88	96%
10000	do 6s Am Writ Pape Ann Arbor 4s. Armour Co 44	894	60%	80%
3000	Atchison gen 48	87	87	89%
10000	do cv 48	00	99	87 99 97
1000	Armour Co 414 Atthison gen 4s do cv 4s Att Char bs Can Govt 5s 19 do 5s 1931 Cai Gas & Elec Chill Copper 7s Chi & Alton E Chi & Alton E Chi B & Q John Chi M & St P City of Paris City of Paris	21 95%	95 14 14 14 14 15 14 15 14 15 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	95%
1000	do 5a 1981	943	2416	95% 94% 96%
1000	Chill Copper 7s	1154	115%	115%
86000	Chi & Alton El	44	0012	115%
6000	Chi M & St P	rfd 4% . 81%	81%	81%
10000	do in	rid 48 89%	8014	80%
7000	City of Paris	dn 94	1001	94
4000	Den & Rio Gr	Wa 76	76	109%
3000	Erle conv 4s Se	r B 51	51	51
10000	Indiana Steel	5a 99%	99%	99%
5000	Interb Met 44	* 62	62	82
2000	Internt Paper	68100%	10014	100%
2000	Japanese 4% s	2622*** 87%	8716	87%
3000	K C Ft 8 & M	1 48 70%	7014	
15000	K C Bo 1st 8	89 6	605	60 % 82 %
2000	Lk Sh deb 4s	1928 90	90	90 7
813500	Liberty Bond	-100 99 90-1	00 90	98-100
1000	Chi R I & P : Chi R I & P : do 4s. City of Paris Eric conv 4s St Ili Steel deb Indisha Stsel Interb Mc T re Intern Paper Japanese 4/s s On new G S K C P I S & M K C Go I st 5 K C P I S & M K C Go I st 5 K C P I S & M K C H S I S S K C P I S & M K C T S & M K C S S S S S Minn St P S Met West of Mo Pac Sm 4 do 5s sl d N T C M H & S N T C M H & S N T C M H & S N T C M H & S N T Gas H & S S S L & S P S S L & S P S S L & S P S S L L & S P S S S S L L & S P S S L L & S P S S S L L & S P S S L L & S	M 40 87	91%	87 01%
28000	Mo Pac sm 4	57%	67 14	57%
14000	do 5s al d	90	90	90
2000	do 48	8514	100% 85%	100%
12000	W 00 416 14 1	Water 1918	914	.91%
2000	N Y Gas H &	P 5s 99	1014	95 4 95 4
2000	N Y Tel sen	414 84	95 14	95%
5000	Pacific Tel 5	00%	9634	9614
8000	Pera Margette	54 854	92% 85%	9216 8516
2000	Rep Ir & 8 5	08%	98%	98%
1000	St LARF	Ser A 61	61 79	61
1000	St Paul M &	M cn 6s111	111	111
8000	South Pac co	68 81%	8114	81%
		d 4a 85%		84%
8000 1000	South Rwy	en 4s. 66%	50	66%
1000	Utah Power	& L 50. 87%	87 % 87 %	87%
1000	Utah & Nor	5e 97% 6e 88%	9714 88%	9715
1000	U S Rubber U S Realty 5	Ba104%	54	54
17000	U S Steel a	f Ba104%	104	104%
8000		I 5m 97%	97%	97%
14000	do 54 a 191	904	97% 99%	
12000	do Alle nev	1010 997	99%	95%
88000	do 5% a 192	1 94%	94%	94%
1				

900 yesterday; thus far this week, \$13,620,000 same period last week, \$15,691,000.

NEW YORK COFFEE MARKET



Should the Government allow a price of \$75 per ton, the companies would be able to show good earnings for the remainder of the war. As it was when the price-fixing program was first agreed upon in Washington, the one price for all—United States Government, our allies and domestic consumers is still the chief cause for discontent among the producers. Should the fixed price he a decidely low one it is a for the price be a decidely low one it is a for the price be a decidely low one it is a for the price be a decidely low one it is a for the price be a decidely low one it is a for the price be a decidely low one it is a for the price be a decidely low one it is a for the price be a decided to the price be a decide This Last Last Week week year of which American 1.329.300 1.859.602 1.856.485 251.545 600.781

BAR SILVER

FINANCIAL NEWS-NEW YORK AND PHILADELPHIA STOCK QUOTATIONS PHILADELPHIA CO. JULY EARNINGS: TRADING IS SMALL IN LOCAL STOCKS

Many Absent in Financial District and Only a Few More Than 1700 Shares Appear on Tape in Short Session

About the only development of interest in the financial district in this city in the short session today was the announcement of the Philadelphia Company earnings for July and four months of the fiscal year. Favorable comparisons with the corresponding period of last year were made in all departments with the exception of the electric light and power department, where losses were shown in the net for both the month and four months and a fall in the net in the street rallway department for four months. Largest gains were exhibited in the natural gas department.

An increase of \$557,955 was shown in

An increase of \$567,955 was shown in the gross for July for all departments, bringing that item up to \$2,819,640. Out of this there was saved for the net \$1,014,-250, which represented an increase of \$189,-938. For the four months the gross was \$11,605,249, a gain of \$2,187,494. That operating expenses cut into this gross to a large extent was shown by the fact that there was left only \$4,501,364 for the net, but at that there was an increase of \$415,-940 as compared with the corresponding

eriod of the previous year. Very little took place in the trading on

CORN PRICES DROP

December Declines 12 Cents Early in Session-Wheat Futures Trading Ends

ON HEAVY SELLING

CHICAGO, Aug. 25. Considerably selling was in evidence at the start in the corn market today causing a decline of 12c in December, which opened at \$1.101/2 to \$1.10. The pressure was caused by the fact that the weighter was not so cool as expected over the Western States last night and that clear and warmer conditions were predicted over Sunday.

fairly good scale.

May started at \$1.08 to \$1.07%, un changed, but almost immedaltely fell %, although the pressure against the option was not as large as against December. The receipts here today were 72 cars.

Commission houses had selling orders on a

Oats showed only small changes at the Oats showed only small changes at the opening. September starting at 53%c, an advance of %c: December at 54% to 53%c, a decline of %c, and May at 58 to 57%c, a decline of %c, but an easier tendency developed as a result of the decline of corn and prices sold off about %c in a few minutes. The early trade was unimportant. Receipts here today were 305 cars.

This is the last day for dealings in the future wheat market. No business was transacted during the early session.

transacted during the early session.

E. L. Glaser, J. F. Barrett and Frank
Rice were named by the directors of the Rice were named by the directors of the Board of Trade as the committee to fix a settling price on all wheat contracts for future delivery that are now closed at the conclusion of trading today. Just when this committee will decide on a price is uncertain. Possibly it will wait the Government price fixing before acting, thus avoiding confusion and dissatisfaction.

The receipts here were \$2 cars. compared.

The receipts here were 83 cars, compared with 94 cars last week and 170 cars last year; at Minneapolis and Duluth 263 cars, against 204 cars a week ago and 328 cars a year ago; at Winnipeg 59 cars, contrasted with 155 cars last week, and 328 cars last

rear.
Leading futures ranged as follows: Wheat— Open High Low Close close eptember . 2.18 2.18 2.10% *2.11% 2.12 Corn (new delivery)—

eptember 28.07 28.07 22.50 22.57 128.10 ctober ... 28.05 28.05 22.87 22.55 28.07 anuary ... 21.45 21.97 21.40 21.50 22.05 .28.55 28.60 22.90 *22.90 *28.67 .28.52 28.52 22.75 22.80 128.50 121.00 20.95 20.55 *20.67 21.15 r .42.50 42.50 42.25 142.25 48.05 148.66 42.70

LOCAL MINING STOCKS TONOPAH STOCKS

	Midway
100	Midway 13 13 13 13 14 15 15 15 15 15 15 15
0.14	
50	Atlanta GOLDFIELD STOCKS
	Atlanta
14	Diamf B B
14	Daisy
34	Jane 1 10K
1	MISCELLANEOUS
1 14	Ariz United
0.74	

Grasselli Chemical Votes Extra CLEVELAND, Aug. 25.—The Grasselli Chemical Company declared the regular quarterly dividends of 1½ per cent each on common and preferred; also an extra of 3½ per cent on the common, payable in common stock instead of in cash as heretofore. All dividends are payable September 29 to stock of record September 15.

RAILROAD EARNINGS CANADIAN PACIFIC Third week August \$2,700,000

TEXAS AND PACIFIC Third week August... \$409,472 \$52,460 From January 1 ... 18.853,241 1.584,078 CHICAGO, INDIANAPOLIS AND LOUISVILLE Third week August ... \$197,419 \$20.841 From January 1 ... 5.687,852 630,629

RICHARD Y. COOK,

mined upon for finished steel and copper. Fractional changes were the rule is prices, and it was noted that many of the stocks which made their appearance did so at unchanged prices as compared with the final quotations of yesterday. When the gong sounded at 12 o'clock closing the exchange for the week, a total of only a little more than 1700 shares had changed hands in the short session, sixteen different stocks and five bonds having appeared on the tape. Philadelphia Rapid Transit trust certificates gained a small fraction. A firm tone was shown in United States Steel common, which was the most active, although far below the usual amount of trading which is done in it. COTTON DECLINES. DUE TO UNLOADING

the Philadelphia Stock Exchange in the short session. For long periods at a time the ticker did not move. When consideration of the fact was taken that there was very few traders present, either on the Stock Exchange or in commission house, it was not surprising that nothing much was done, as far as market activity was concerned. The disposition of those in the Street was to wait for further Government price fixing, principally the rate to be determined upon for finished steel and copper.

Fractional changes were the rule to

Many Traders Sell Who Bought in Expectation of Rise-Liverpool Liquidates

NEW YORK, Aug. 25.-Unloading of cotton by many who had purchased late yesterday in the hope of a recovery as usual after the reactionary tendency, which prevailed during the greater part of the week, caused weakness in the cotton manket today, and, when additional bearish southern spot advices were received, the selling became more severe, resulting in a net decline of 46 to 58 points for the short

The continued fine weather reports brought in enough selling orders at the opening to weaken prices ? to 10 points. There was a disposition to cover at the decline, however, for over Sunday, and this caused a quick recovery of the early loss and later the market had railled 15 points, selling 8 to 11 points over last night's closing, partly on the outlook for fair weather in Texas over Sunday. Unloading then caused recessions.

Among the early sellers were Liverpool,

Among the early sellers were Liverpool,

Wall street and Western interests.

Cotton receipts at the ports for the
day were estimated at 12,000 bales, compared with 10,492 bales last week and

14,322 bales last year.

Yes'day's close Open . 22.29 22.80 . 22.28 22.84 . 22.38 22.30 . 22.52 22.45 . 22.64 22.58

CLEARINGS CONTINUE LARGE

Total Throughout Country for Week 21.8 Per Cent Greater Than in 1916

Bank clearings continue large. The total throughout the country for the week ended yesterday was \$5,239,606,904, compared with \$5,535,861,454 last week and \$4,301,478,902 the corresponding week of last year. Details follow:

New York . \$2,460,347,075 \$2,153,448,424 +14.5 Chicago . . 378,835,401 318,029,986 +19.1 Philadelphia 242,162,203 176,268,109 +37.4 Boeton . 165,636,283 123,329,173 +34.5 \$8.718.722,355 \$8,124,562.535 +18.9

680,404,619 455,276,018 +38.5 Total all cities 5 days ... \$4,844,126,977 \$3,579.839,456 +21.4 All cities 1 day ... 895,479,927 723,639,446 +28.8

Total all cities week\$5,289.606,904 \$4,308,475,902 +21.5 STATEMENT OF THE

Drovers and Merchants Bank

3014 MARKET STREET at the close of business, August 21, 1917

RESOURCES Cash on Hand and in Bank. \$145,203.57

Liberty Loan 885.00
Office Fixtures 700.00

\$568,384.02 LIABILITIES

Capital Stock\$100,000.00 Surplus and Undivided \$568,384.02

BAMUEL GRAHAM, JB., President PRANK P. CLARK, First Vice President CHAS. W. HALDEMAN, Second Vice Pres-ERNEST R. PATTON, Cashler

STATEMENT OF THE

TRUST & SAFE DEPOSIT COMPANY
316-318-320 CHESTNUT STREET Uptown Office—1422 SOUTH PENN SQUARE

Statement at Close of Business August 21st, 1917 ASSETS Cash on Hand and Deposited with Banks and Bankers \$1,074,849.91
Municipal Bonds 198,000.00
Time Loans Upon Collat-LIABILITIES Capital Stock......\$1,000,000.00

Surplus 600,000.00 Undivided Profits..... 140,807.73 Call Loans Upon Collat- 1,095,963.86 Deposits8,165,419.79 Investment Securities, Bonds, Stocks and Mort-Miscellaneous Liabilities .. 12,770.39

\$9,918,997.91

\$9,918,997.91