NEWS OF THE FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK PRICES

Sales in Philadelphia

A. G. Wan . . 1 12 F Alliance Ins . 19 I Amer Gas . . 73 I Amer Mill . . 10 12 I

Short Term Notes

TONOPAH STOCKS

MacNama. Midway Mismah Extension

Blue Bull Booth Diamondfield B B....

ppose you buy 0 Shares Stock-

What becomes of your order after you give it to your Do you realize that your order goes through more an 100 operations before it ecomes a completed transac-

It is an interesting processh several elementary steps you should know.

"The Course of an Order"

the title of a booklet that tells in an interesting way the course
of your order to buy or sell
stock—from the time you give
it until it is executed. Send
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You may send me your booklet en littled "The Course of an Order." T. U.-951.

..... State

DIRECTORY OF ACCOUNTANTS LAWRENCE E. BROWN & CO.

1618 REAL ESTATE TRUST BLOG.

17 STIGATE & ADJUST PARTNERSHIP

18 PORATION & DISPUTED ACCOUNTS

MAKE CORN STRONGER

Rise Preceded by Weakness and Nervousness-Weather Also Sends Oats Up

BRAIN BELT WEATHER FORECAST Chicago. June 6. — Illinois — Thunder thowers this afternoon or tonight; cooler maint; Friday partly cloudy, cooler. Illinour—Unsettled, with thunder shower this afternoon or tonight in east and th; cooler tonight; Friday fair. Wisconsin — Unsettled, with probably mater showers east tonight; cooler west control tonight; Friday fair and cool. Illinesots — Fair tenight, cooler except in the probably and warmer. The tenight cooler except in the probably and warmer. The tonight and Friday, present by unsettled east and central; cooler except in the probably the probably tonight and Friday, present by unsettled east and central; cooler except in the probably the pr

Dakota and Nebraska-Fair to-

iana and Wyoming — Fair tonight riday: warmer.

Vy buying of corn followed adtoday that there had been big over Iowa, flooding lowlands, and market developed pronoun kness and nervousness, but bearish ment was changed to a buillish or by the wet weather in the belt. I is admitted that considerable reng will have to be done.

Many shorts were driven in. There sere signs that industries were pro-riding for future needs out of current is. It was believed that receipts d continue light, as farmers will be in the fields, work being backward ins for the week.

June ended at the top at \$1,33%, with fune ended at the top at \$1.33%, with 16 low point \$1.29%, compared with 30 at the end yesterday. July also inhed near the top at \$1.35% \$1.35%, the bottom \$1.31%, against \$1.22% the end yesterday. August closed at top at \$1.36%, with the low price beneath yesterday's final, at \$1.33. The wet weather in lowa also sent is up, after prices had lost further and on fairly general selling by comand on fairly general selling by com-ion houses. Shorts covered freely there was buying for investment offerings fell off sharply.

was reported that exporters were as for offers, but in the east it was red there was little evidence there osition on the part of shir ended at 72%c, against 71%c

to 6714c, against 664c at the erday. The bottom was 65% c p on August was 62%c; the low and the close 62%c bid, against at the end yesterday. ing futures ranged as follows

Open High Low Close close 1.32 1.35½ 1.31½ 1.35½ 1.32½ 1.33 1.36½ 1.33 1.36½ 1.33½ 24 48 24 78 24 48 124 87 24 87 .92.25 22.50 22.22 122.82 22.37 .92.75 22.97 22.70 22.77 22.82 41.50 41.30 141.30 41.30 41.50 41.70 41.50 141.50 41.70

York, June 6.—July—Hagedorn, Hyman and Downs bid: Burnett, Royce, Brooks, Wilson. Goss, and Mitchell offered.

NEW YORK—Call mon lateral, was quoted today all industrials 6 per cent. ber Downs, Sellar, Gumoens and 5½ 65% per cent for sixty days, and bid: Geran, Russell, Einstein, 5½ 65% per cent for from ninety days, and 5½ 66 per cent for from ninety days. Sigel and Geran bld;

Liverpool Cotton

est. June 6. — Spot cotton at with middling, old contract, ed at 21.54d. Sales, 2000 bales, 4000 bales, none American, were steady in the early deal-decontract, spot prices, were; middling fair, 22.85d; good 22.17d; middling 21.54d; low 21.01d; good ordinary, 20.01d; 12.45d.

Copper Dividends Cut

hree months ago \$1.50; Kay
4.75c, three months ago \$1;
solidated. 75c, three months
ah, \$2.50, three months ago
dividends are payable June
of record June 14. Charles
announcing the dividends,
the reduction in Chino, Ray
and Nevada Consolidated
adue to the mounting costs

STOCK PRICES ARE GENERALLY LOWER ON NEW YORK EXCHANGE

WHEN BUYERS BECOME SELLERS

Adams Ex 69
Ad Rumely 14
Alaska Glid M 144
Alaska Juneau 144
Am Beet Sugar 684
Am Can Helps Bears on Decline

High Points in Today's Financial News

Stock prices were erratic early in the day on the New York exchange false rumors of allied victory causing upturns. Later buyers became sellers and reduction of copper dividends helped an almost general decline. The Curb market showed nervousness. Corn and cotton advanced. Foreign exchange was dull, but steady. Bor silver was unchanged.

New York, June 6. Today's stock market reflected the influence of the heavy selling by important interests. There was a show of strength in a number of issues during the early trading, with some buying based on false rumors about a decisive Allied victory, but when these rumors could not be confirmed, those who had been urgent buyers quickly turned to the selling side.

An incentive for aggressive bear operations was furnished in the reduction of the Chino dividend from \$1.50 to \$1 per share, as well as in reduction in the dividends on Ray Consolidated and Nevada Consolidated. Chino had a quick drop from 39% to 37%, and, although it rallied from this price, was under pressure again late in the day.

Reports of inside selling of Marine preferred continued current, and that stock fluctuated over a wide range, selling at the opening at 105%

Baldwin, Locomotive was another weak feature, selling from 883-4 to 83 3-4. United States Steel made a gain of 1 point to 10014 and then

Losses of 1 to 3 points were sustained in many other issues, with the market showing a thin demand on the recessions. A few specialties were marked up sharply at intervals during the day, chiefly by pool manipulators, but the gains made in these stocks were not maintained, the pool operations being discontinued in the afternoon.

Reading maintained a strong tone for a good part of the day, but There was a better tone in the market for Government bonds today, with Liberty 41/4s traded in on an extremely large scale at 95.94 to 96.20. The second Liberty 4s sold at 93.42 to 93.54, and the 31/2s ranged from

HEAVY RAINS IN IOWA MOST ISSUES IN CURB TRADING SHOW SOME LOSS AT CLOSE

Strength at Opening Replaced by Unsettlement-Demand for Stocks Small—Independent Oils in Supply at Concessions-Federal Farm Loan 5s Sold

New York, June 6. The market on the Broad Street Curb showed strength for a time after the opening, but later became unsettled, the demand for stocks being small after vesterday's advances and nearly everything traded in showed some amount of loss at the close.

Mother Lode was one of the weak features, selling from 44 cents to 37 cents, and the new stock yielded from 4 to 31/2, with the selling accompanied by expressions of disappointment over the terms of the proposed deal. It was insisted that the Kennecott Company had no direct interest in the proposed new corporation.

The independent oil stocks, which have been active and strong in the last few days, were all in supply at concessions, with Midwest Refining falling from 112 to 1081/2. Houston Oil, after advancing from 641/4 to 657/4. sold off sharply. Sinclair Gulf made a gain of 1/2 to 191/2 in the early trading, but lost this advance on a later reaction.

There was only a small amount of business in the war stocks, Aetna Explosives ranging in the early trading from 14% to 14%, and Wright-Martin sold at 10 and 1014. Submarine Boat was dull, with a few sales at 16% and 16%.

There was accumulation of Chevrolet at 125 to 123 in connection with the absorption of the company by General Motors. A moderate amount of business was transacted in Federal Farm

24 intoderace amount		i necessario	(40) (17) HERE: (40) (40) (40) (40) (40) (40) (40) (40)	F	
Loan 5s, when issued, a	t 1019	, and	1011/2.		
		t. close		Test	. el
Bid	Ask	(sale)	Bid	Ask	(#1
INDUSTRIALS			INDEPENDENT OIL STO	CKS-C	ON
otes Explosives 1414	1456	14%	Inter Petrol 13	1314	12
Am Brit Mfg 3 Am Marconi 3¼ Am Writing Paper 2 Air Reduction 67	6	5	Houston Oil at		64
Im Marconi 354	3 1/2	3 34	Merritt Oil 25a	26	2.5
m Writing Paper 2	23/2		Midwest Ref 107	111	110
ir Reduction 67	7.3		Met Petrol	136	
anadian Car Co 28	49.49		Ohio Fuel 12 Oklahoma Ref 7	17	14.4
'an Car & Fdy pref. 70	80		Rice Oil	736	
harcoal Iron 8 heyrolet Motors 123	81/2	5.020	Samilas Par	14	5
hevrolet Motors 123	126	125	Sapulpa Ref 87 Sequoyah 5	. 9	
ramp	KO	22.	Sinclair	20%	11
urtiss Airplane 35	37	361/2	United West Oil 18 9	10	
arwen Tool	9	0.0		-	
arbon Steel110	115	2	MINING STOC		
merson Phono 1%	1 1/2		Alaska Standard 5 Atlanta 6	10	100
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dendee Mig	3	::	Big Ledge 14		- 3
nter-Lube 1	ï		Butte New York	1	
Cathodion Bronze pf 4	474	2.0	Cal & Jerome 1 A		
chigh Coal Sales . 78	83		Emma Consolidated 1	136	
ima Loco 44	47		First National +7	14	
Maxim Munitions re	1/4	1/4	Goldfield Merger 9	3	
Mantle Amme	87		Obtained Cons L	4 4	
N Y Shipbuilding 40 Nor Amer Pap Pulp 2	43		Coldfield Florence	13	111
Nor Amer Pap Pulp 2	234		Goldfield Kewanas . 3	5	-
itis Elevator 45	50		Green Monster	4 34	
Peerless Motor 14	16	>: +:	Hecla Mining 43	4 414	- 14
Poole Eng 50	70		Howe Sound 37	4 4 36	- 4
Redden Truck 12	1.5		independence Lead 2	4	12
Scripps Booth 12	17	::	Jerome Verde	· %	
Standard Motors 136	121/2	121/4		67	
Submarine 161/2	17	161/2	McKinley-Darragh 41 Magma Copper 30 Mother Lode 374 Mines Co of America 114	10	10
St Joseph Lead 15	15%	4.9	Magma Conner	43	
Fodd Chipbldg 92 Priangle Film 1/2 United Profit Sharing 94	97	.9.4	Mother Lode 371	3814	41
United Profit Sharing	1/4	* *	Mines Co of America 11	154	•
S Steamship 6%	634	634		10	
United Motors 27	271/2	26%	Nevada Wonder	1 1%	-
Inited Sugar 30	2.4	1.1	Nipissing 85	6 876	
World Film 34	14		Onio Copper	11	
World Film % Wright-Martin Air 10	1014	10	Ray Hercules 43	4 4%	4
Zine Concent 1	2		San Toy 9	10	1
	_		Stewart 3-3:	7-32	7
STANDARD OF	L		Tono Exten 17 United Verde 38		
Illinois	172		West End Con 90	40	
Ohio322	326	* *	White Oaks	100	9
Prairie Pipe265	270	* *	White Caps	3.	
S O Cal	216	0.00	Yerington 6	. 14	
S O N J	545	542			*
8 O N Y	275	274	Bonds Bonds		
INDEPENDENT OIL	STOCK	CS.	Bethlehem 5s 985 Cosden Oil 6s 78		9
	- 22		Cudahy 5s 94	83	
Barnett Oil & Gas 72 Cosden & Co 63%	7.74	1/2	South Railway 5s 001	4 99	
Ette Planin	614	634	South Railway 5s 983 Sinclair Oil 6s 76	80	
Elk Basin 6 Federal Oil 2%	2 1/4	3 %	Todd Shipng 6s 96	99	
Comment to the contract of the	~ /*		Mineria Na 00	00	*

MONEY-LENDING RATES

NEW YORK-Call money, mixed collateral, was quoted today at 6 per cent;

to six months. Prime bank acceptances running sixty arry—Mitchell, Sigel and Dixon fanman, Gumoens and Mitchell 4 3-16 for eligible members; 4 7-166 4 5-16 for eligible non-members, and offered.

PHILADELPHIA—Call 6 per cent; time, 5% 66 per cent. Commercial pa-per, three to six months, 5% 6 per cent; six months. 6 per cent.

LONDON—Money on call was un-changed today at 2% per cent. The rate of discount in the open market for short bills was 3% per cent, and for three months' bills was 3 9-16 per cent,

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve Banks were as follows:

(The first column gives the rates for all periods up to and including the fitteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for rediscounts of collateral loans secured by Government bonds or notes.)

Comi paper Govt. paper 16 to 90 16 to 90 Banks 15 days days 15 days days 15 days days

to 90 1d days 15 days

FOREIGN EXCHANGE

New York, June 6.—The market for foreign exchange in the early dealings today ruled about steady. Quotations were:

Demand sterling 4.75.35, cbls. 4.76 7-16.
Franc cables 5.70%, checks 5.71%.
Lire cables 9.92, checks 9.11.
Swiss cables 3.94, checks 3.99.
Guilder cables 50%, checks 50%,
Pesetas cables 28.55, checks 28.35.
Stockholm cables 34.40, checks 34.
Christiania cables 31.60, checks 31.30,
Copenhagen cables 31.40, checks 31.
Ruble notes, nominal, at 13% @13%.

BANK CLEARINGS

Force Decision on Amendment
Washington. June 6.—A Republican
move to force a vote on the woman
suffrage amendment at this session was
launched in the Senate today.
Declaring he "wanted a little peace"
for the balance of his life, now impossible because of "letters and telegrams
from women who say we are holding
back," Senator Nelson (Minn.) said
there should be a vote now. Senators
Gallinger, Cummins and Fall joined in
the call for speedy action "both for
those who have worked hard for the
measure and those who oppose it." Bank of England Statement

London, June 6.—The weekly state-ment of the Bank of England follows:

Total reserve £30,389,000, increas £339,000; circulation £51.855,000, in crease £804,000; bullion £63.794,000, in crease £343.000; other securities £101.-558,000. decrease £4.518,000; other de-posits £131.905.000. decrease £3,364,000; public deposits 138,663,000, decrease 12,392,000; Government securities 156,403,000, decrease 1334,000. The proportion of the bank's reserve to liabilities tion of the bank's reserve to liabilities is now 17.80 per cent, against 17.50 per cent last week, and compares with an advance from 19.50 to 20.48 per cent in this week last year. Clearings through the London banks for the week were 1932,900,000, against 1337,520,000 last week and 1336,030,000 in this week last New York Stock Sales New York Bond Sales

Am Linseed Am Linseed 38%
do pr 78%
Am Locotve 63%
Am Malt 8%
Am Smelting 76%
do pr 106
Am Sum Tob 137%
Am Sum Tob 137%
Am Sugar 111%
Am Sugar 111%
Am Wcol 36%
Am Zine & Lui35%
Am Zine & Lui35%
Anaconda 63%
Atlentin C 1 Am Zine & L. 15%
Anaconda 63½
Atchison 84%
Atlantic C L 93½
Baltimore & 0.55½
do pref 35½
do pref 35½
do \$p.c. 40%
Burns Bros 120
Butte C & Z C 93%
Butte & Sup C 22
Cal Petroleum 20%
do pref 61% do pref M & St P.... do pref R I & Pac t c

Following are quotations for inactive
New York stocks and in which there
were po transactions today. The price
given is the last previous sale:
Ajax Rubber. 50
A G & W I pf 61 \(\frac{1}{2} \) Dhio Fuel Sp 41 \(\frac{1}{2} \)
A M Bic Sec pf 49 \(\frac{1}{2} \) Dhio Gas rots 68
A M Loco pf. 98
Owens Btl. 64
Am Loco pf. 98
Owens Btl. 64
Am Sm pf A 89
Pac Mail 30
Dela & Hudson. 5
Erle Raifroad . 5
Erle Ra

Single West Market New York STOCK Stocks and the state of the state of

William T. Colborn, common councilman from the Forty-sixth Ward, presented a resolution asking for the appointment of a committee of five members from each chamber to investigate charges of house profiteering in various sections of the city.

The preamble of the resolution sets out the fact that in some localities landlords have raised rentals to a prohibitive figure and have ordered tenants to buy or move. It also states that many persons have obeyed the Federal injunction to buy coal and that to move necessitates their selling their coal at a reduction or moving it at increased cost.

cost.

The suggested committee is authorized to make a thorough investigation and report conditions to the Federal authorities at Washington.

SENATE AFTER WAR PROFITS

Asks Federal Information on

Rapid Accumulation of Wealth

Washington, June 6.—The Senate to-day opened the drive on war profiteers. It unanimously passed the Borah resolu-tion calling on Secretary McAdoo to furnish all available information on profiteering, together with a list of all concerns making more than 15 per cent profit.

tion which President Wilson told Congress in his revenue speech is in the Government's hands. It is to form the basis for a concerted wealth conscription movement, which may go so far as to take every penny of war profits.

Force Decision on Amendment

LICENSE COURT JULY 1

tions for Revival

Per Capita Circulation Decreases Washington, June 6.—Per capita cir-culation June 1 was \$49.63, against \$50.27 May 1; \$45.49 June 1, 1918, and \$16.92 June 1, 1879.

PACKER ASKS EARLY TRIAL

Denies Charge of Furnishing Spoiled Meat to Army

Spoiled Meat to Army
Washington, June 6.—Thomas E. Wilson, packer, charged with supplying spoiled meat to the United States army at Camp Travis, Tex., today appeared before the Federal Trade Commission with a motion to advance the hearing in his case from July 3 to June 18.

He denied charges made against his company, declaring they grew out of one box of kidneys and a barrel of hearts which had been overlooked in a public storage plant. He said 500,000,000 pounds of meat furnished by his company to the Allies testified to its reliability.

In reply to Wilson, Examiner W. T. Chantland, of the commission, declared other instances of bad meat/ have been found since the first compaint was filed. The resolution calls for the informa-

SEEKING VOTE ON SUFFRAGE **U-BOATS RAISE FISH PRICES** Republican Move in Senate to

Submarines Off Coast Keep Fishermen in Port

Submarine warfare off the coast, keening fishermen in port, has resulted in an advance in the price of fish. Food acministration quotations for today and a week ago are as follows:

Today

Last week

Date Changed to Give Time for Peti- N. Y. TO BOSTON BY AIRLINE

es Shoemaker and Wessel will session of the Liouor License July 1 in City Hall. The date ally set was June 28, but was put Postoffice Department Starts Lieutenan West With Heavy Mail

Court July 1 in City Hall. The date originally set was June 28, but was put ahead to give property owners of places where licenses have lapsed because of nonpayment of the license fee longer time in which to file a petition for revival. Property owners now have until Haturday to file with Clerk Turner. In Quarter Bessions Court, petitions asking the Judges to revive the lapsed licenses.

GENERAL ASPHALT COMMON TAKES LEADERSHIP IN LOCAL TRADING,

General Asphalt during the first hour assumed the market leadership and advance 1/2 to 19, a new high record price for this year, and Cramp, on a V cons 4½s'03 88½ 88½ 88½ — ¼ ogen 4s 78 78 78 ... light turnover, was marked up 4%. During the remainder of the day, how-

Superior Corporation, which, next to General Asphalt, was the most active PHILADELPHIA INACTIVE STOCKS stock, sagged off %.

third 414s were higher.

revious close: Keystone Tel 48 ½ Leh Val Tr. 20 Leh Val Tr pf 26 ½ Little Schuyl. 48 Minehill 50 No Penna 86 P R T 23 ½ Penn Traffic 2 ½ Outlook for Pennsylvania Salt

President Joseph Moore, Jr., of the Pennsylvania Salt Manufacturing Company, makes the following statement:

"In answer to a few inquiries, there is virtually no apprehension that the pending war tax bill will involve a reduction of the company's dividend. The profits under the present harassing conditions of operation are considerably less than during the boom period, and the capital employed is larger, Therefore the contrasts with results before the war, upon which the tax is based, will not imply a very serious additional burden unless the measure is

"The wisdom in these tempestuous times of limiting the increase of the dividends to 10 per cent rather than to 12 per cent is now evident, Stability, and not speculation, is the aim of the management. The next annual report will present the company in superb financial and manufacturing position. the equal of the best."

Financial Briefs

The annual report of the Acme Tea Company for the year ended December 31 last shows sales of \$24,540,855, an increase of \$6.226.118, or 34 per cent over the previous year.

The New York Subtreasury gained \$3.603,000 from the banks yesterday, making a cash net gain since Friday of \$27.230,000.

The name of Henry K. Kurtz, Jr., has been posted for membership in the Philadelphia Stock Exchange. When elected he will take the seat vacated by William F. Kurtz, who recently became president of the Colonial Trust Company.

The Keystone Tire Company's sales in May amounted to \$646,464, against \$415, 304 a year ago and \$113,713 in May 1916.

The Shattuck Arizona Copper Com-pany produced in May, \$40,999 pounds of copper, 12,021 ounces of silver, and 114,60 ounces of gold. Albert C. Ochrle was today elected a director of the Columbia Avenue Trust

To bring the twelve Federal Reserve banks into closer touch with Washington, with each other, and to facilitate the sending of messages to member banks and State institutions, a private telegraph office is being installed in each of the Reserve banks. The installation will be completed and in working order this week.

NEW YORK COFFEE MARKET

American Steel Foundries Company, regular quarterly of 1% per cent, payable June 20 to holders of record June 15.

Girard Trust Company, regular quarterly of 9 per cent, payable July 1 to stock of record June 15.

Mormons Turn Over Wheat to U. S.

Washington, June 6.—More than a quarter of a million bushels of wheat has been turned over to the food administration from the Mormon wheat storehouses in Utah, the administration

May may accorden here with outside longs moderate sellers.

There was a little local trade support. Buyers here did not follow the recent activance in the primary markets, the situation in Brazil being stragetically bearish with huge stocks at the ports, considerable coffee held back in the interior and the weight of a new crop movement soon to be felt.

Today's Yesterday's opening close opening

RAILROAD EARNINGS

SOUTHERN RAILWA1

Lines East and West
Fourth week May. \$4,604.631 \$1,442.090
Month 12,150,247 2,703,385
From January 1. 55,668,837 11,258,290
Mobile and Onio
Fourth week May. \$489,330 \$95,832
Month 1,244,552 42,197
Month 1,5,531,986 178,21 Mobile and Ohio
12 Fourth week May . \$489.330
13 Month . 1.244.552
16 From January 1 . 5.531.984
1.00 Georgia Southern and Florida
Pourth week May . \$84.842
Month . 272.274
Ask From January 1 . 1.386.778 CANADIAN NORTHERN Fourth week May. \$1,210,000 *106,000 From January 1. 38,419,500 1,223,400

GREAT NORTHERN SYSTEM

COTTON PRICES JUMP WHEN LIVERPOOL BUYS

Cables Are 20 Points Better Than Due on Some Options. Tone Steady

COTTON BELT WEATHER CONDITIONS New York, June 6.—The following temperatures were recorded in the cutjon belt this morning:
Memphis, Meridian, Macon, Nashville and Atlanta, 70; Abilene, Shreveport, Fort Smith, Little Rock, Vickaburg, Montgomery, Augusta, Thomasville and Tampa, 72; San Antonie, Charleston, Wilmington and Jacksonville, New Orleans and Savannah, 76; Corpus Christi, Galveston and Pensacola, 78,5 coin, 78. was .01 inch of precinitation at Charleston and Montgomery; .06 at Chattanooga; .06 at Savannah; .10 at Augusta and Knovville, and .26 at New Orleans and Little Rock.

A steady tone prevailed on the call. and prices advanced 10 to 40 points, following Liverpool cables which came 20 points better than due on some options. Good rains in sections of the belt where they were reported as needed and slightly encouraging crop advices were entirely ignored. Liverpool was a good buyer of July

and October, the only two options in which there was any display of business. New York, June 6,—An easier tone prevailed in the market for coffee futures this morning, first prices showing a drop of 6 to 3 points. There was a sharp decline at Santos, where contracts were down 150 to 325 points. Spot at Rio and Santos also showed weakness.

Some commission abuse to a small commission ab Uptown operators, trade interests and room traders supplied the list in the early dealings, but the offerings were The early advance carried July con-tracts to 26.43c, or 58 points net higher and Santos also showed weakness.

A cable from London to the exchange reported arrivals there during May of 22,304 bags and deliveries of 30,583 bags. The stock there on June 1 was 468,673 bags.

The bull movement in the Brazilian markets appears to have collapsed, which may have accounted for the considerably easier undertone here with outside longs moderate sellers.

The interest of the trade center on the position of July con-tracts, with reports of a continued demand for cotton out of the local

close are estimated at 7000 bales, against 8.53 6471 bales a week ago, 9349 bales a year ago, and 9631 bales two years

Yesterday's 11:30 1:30 close Open a.m. 12 m. p.m. 27.72 25.87 26.10 26.84 26.48 26.11 28.85 21.86 28.94 28.89 27.23.29 23.40 23.42 23.43 23.20 23.40 23.42 23.43 23.20

NEW YORK BUTTER AND EGGS New York, June 6.—BUTTER—Receipts 19.145 tubs. Market steady. Quotations unchanged. REGES — Receipts 19.734 cases. Market regular. Extras. 38.5344 c. extra firsts. 36.5374 c. others unchanged.

Motor Co. Pays on Back Dividends New York, June 6 .- The Allis-Chalmers Company has declared the usual quarterly dividend of 1% per cent on April gross ... 57.230.026 *1012.673 its preferred stock and % of 1 per cent on account of back dividends on the Ask COLORADO AND SOUTHERN

20 Fourth week May . 5504.647 \$29.395 | Issue, payable July 15 to stock of record 14 Month . 1.484.325 50.697 | June 29. Three months ago % of 1 per 23 From January 1 . . . 8.083.958 972.768 | cent was paid on the issue.

Shippers of Freight

Hereafter, consignees and consignors must pay cash on presentation of freight bills unless a bond is given to the Railroad Company.

These are the orders of DIRECTOR GENERAL OF RAILROADS and are effective July 1, next.

> AVOID DELAYS IN DELIVERY OF FREIGHT BY APPLYING AT ONCE FOR FREIGHT BONDS.

No Red Tape — No Delay — Minimum Charges

HARRIS J. LATTA

· Pennsylvania Building