WS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK MARKET QUOTATIONS

STOCKS AND SPECIALTIES E LEAD IN NEW YORK TRADING, **DD DEMAND CAUSING ADVANCES**

Accumulation of United Cigar Stores Makes That Issue Prominent-Bull Tips on Baldwin Send It Up for Big Gain

High Points in Today's Financial News

ous demand for steel stocks and specialties caused advances for wes on the New York Stock Exchange. Bulls started Baldwin Oll stocks continued to lead Curb trading. Cotton declined foldvances early. Corn lower on limited business. The New York bank statement showed hig decreases in average and actual loans hand deposits. Actual reserves were lower and the average in Bank clearings this week were above those of last week or correperiod of las; year. An extra dividend of 10 per cent was dey the Great Western Suyar Company. Bar silver was unchanged.

New York, June 22.

meet ordinary requirements in the movement of domestic freights.

There has been no recent improvement in the railroad outlook because the main difficulty has not been eliminated, notably, the shortage of cars, although steps are said to have been state to increase the supply of railing do pref.

DIVIDENDS DECLARED

Washington, June 22.—Maximum prices for fir logs and fir lumber produced in the Pacific Northwest were amounteed by the war industries board today. They are effective for a three months period which began June 15.

Treverten. Fa., June 22.—Hurrying to prow a switch at North Franklin col-ery to prevent an impending wreck, any Troutman, a driver, fell across the classical factors of the color of the color of the classical factors.

stock market showed another reversal in its tendency in the thay with which the week ended, the steel stocks and a number of ties being in vigorous demand and making substantial gains. accumulation of United Cigar Stores made that stock one of the ominent features, foreing its price up 2 points to above 103, with lying accompanied by repeated predictions of an increased dividend stock distribution, and it was followed by Tobacco Products, which ed up about 1 point to above 65.

United States Steel was in scant supply, and when efforts were made buy back some of the stock sold yesterday it advanced more than 1 to above 107. The Street was full of builtips on Baldwin Locomowhich also made a gain of more than 4 points, to above 95.

e agreement reached between the war industries board and the Institute for an advance of 45 cents per ton on Lake ore was ded to with an advance of more than I point in Great Northern which cost 34. International Paper was under pressure for a time. ing 2% points to 34%, but later recovered a good part of this loss. eaviness in the stock, following the price-fixing two days ago, was ed as indicating that the company will not benefit by that action ubt was cast on the dividend prospects of the common stock.

Wabash issues were made active again, apparently by pool operawith the three classes of stock making fractional gains. There was some liquidation in Reading at the opening, but bank

or canned a rally in the later trading Liberty Bonds were weak early, but showed a better tone before the

The second 4s sold down from 93.86 to 93.76 and then railied to The 414s ranged from 95.72 to 95.68 and rallied to 95.74.

CAR SHORTAGE HOLDS TEREST IN STEEL LAR SHORT AGE HOLDS UP WESTERN BUSINESS Expect Grain to Be Moved on Priority Orders, Causing Discomfort to Shippers Chicago, June 22. Chicago, June 22. The general business stuation in the West is governed particularly by war activities and, as the latter are more intense than ever, there can be no doubt that strictly domestic operations are curtailed here and there rather severely. In shipping everything is being done that is within the limits of possibility at this time, and the railroads frequently find a pretty tight situation in their efforts to meet ordinary requirements in the movement of domestic freights. CENTERS ON PRICES UP WESTERN BUSINESS

screase Allowed on Ore by Expect Grain to Be Moved on Var Industries Board—Steel Price Is Unchanged

le this week centered in the between the war industrial representatives of the Amer-Steel Institute and iron ers, which was held in Washsterday. An increase of forty-a gross ton for iron ore, to wage and freight rate advance,

sary to the meeting in Wash-gathering of nearly 100 steel held in the Waldorf-Astoria this city on Wednesday. latter meeting the officials and atives of the many companies ted their views as to future while no definite announcement

on late in the day

although steps are said to have been taken to increase the supply of rolling stock.

In addition to present difficulties, the grain crop is expected to be moved on priority orders and, being exceptionally large, will require every available car the railroads can supply, and these will be taken away from ordinary shipping for a time at least, which will no doubt to a time at least, which will no doubt to a time at least, which will no doubt to a time at least, which will no doubt to mestic goods.

Gradually various industries are least to form the company of the company as to what transpired at the it is learned that a number present urged that higher

other hand, it is known that the officials of the larger comat this time. They maintain grounds on which the smaller would ask for higher prices. the advance in freight rates,

ting up the costs, e steel men generally are placed under Government operation of the war procontrol and as this part of the war program goes on a certain amount of ungram goes on a certain amount of undo pref A.
do pref B. spon, however, is the recommendate prices should be fixed for a period than three months as was the past. It is maintained that swiedge that there will be noted for a longer time will do much the steel company officials on mettle in meeting whatever sitmight arise.

Government requirements for steel still climbing, trade experts

he demands coming to the mills
large that not a pound of steel
given to other consumers. Plans

les.

The industries are swamped with
Government work and immense orders
are continually sweeping in, and this is uture are enormous, and it is giving employment to a vast army of at orders for nearly 20,000,000 labor of all kinds and of course, this orders for nearly 20,000,000 labor of all kinds and, of course, this course, and acts as an important stimulus to business or trade, and creates additional confidence in all sections.

In the drygoods trade, collections are lattinged to the country reported very good, buyers are numerical sections. cation to the various companies.

such a demand ahead it is certo the steel mills of this country
supplied with all the business
in handle and as Judge Gary
to the members of the American

confidence in all sections.

In the drygoods trade, collections are
reported very good, buyers are numersupplied with all the business
to at various wholesale points, anticipating both immediate and future requirements as far as possible.

DIVIDENDS DECLARED

In this city, they are "assured to pay his biles" subcommittee on pig fron, iron subcommittee on pig fron, iron links transportation of the Iron 75750 tone of foundry iron for 150 tone of foundry for the Westing-Blectric and Manufacturing Com-The iron is to be used in consettin new construction work, a number of small structural and inquiries have come to light past week. The American Bridge my has obtained a control for for bridges for the Chesapaeke in Railroad, and the New York. Railroad, and the New York. Railroad, and the New York. Railroad has divided contracts tons between the Fort Fitt Works and other smaller fabrius the larger inquiries is one for one by the Midvale Steel and the Company, for three ordnance wheps to be constructed at Nice-Pai, for the United States Gov. The Pennsylvania Railroad market for about 1500 tone believed this business will set among a number of the ingipants. Is no change in the ferro situated at Nice-Pai, for the United States Gove. The Pennsylvania Railroad market for about 1500 tone is lis no change in the ferro situation in the second of the second of the second of the second of the percent on common of a per cent, payable July 15 to stock of record June 30.

Atlantic Steel Company, capather July 15 to stock of record June 31.

Atlantic Steel Company and Power Company, resular seminanual of 3 per cent on preferred, payable July 15 to stock of record June 32.

Atlantic Steel Company, resular quarterly of 15 per cent on common in addition to resular common of 3 per cent payable July 15 to stock of record August 24. Regular and extend the supply is still set the actual demand, so that at strength in these markets reasonably be expected to conserve the second June 31.

McCropy Stores, quarterly of 15 per cent on common and preferred of 15 per cent on common in addition to resular common of 3 per cent and regular p

una 22—H0GS—Receipts, 12.

Tower, 12.275 hond. About 10cstorday's average. Top. \$16.46; heavy. \$16.25; 46.30;

\$16.36; heavy. \$16.26; 46.30;

\$16.36; 6.35; heavy pack16; medium mixed. \$16.816, 20;

\$16.40; pigs. \$16.256; 16.40;

southern or yellow pine lumber. Dous las fir prices, applying to lumber manufactured in the Pacific Northwest represent an average increase of approximately \$2.75 a thousand board feet, it was officially announced. Yellow pine prices are increased approximately \$4.50 a thousand.

New York Stock Sales

Adv Rum pf. 36
Alaska Gold M 1%
Alaska Juneau 1%
Alis-Chal Co pf 845/2
Am Beet Sugar 69
do pref 83
Am Can 465/2
Am Can 465/2
Am Int Corp. 54
Am Coton Oil 415/2
Am H & L 185/2
Am Ince Sec 335/2
do pref 771/2
Am Linseed 41
Am Locomo 68 Most Outside Interest. Burns Bros. Ice Active

New York, June 22. Independent oil stocks were less ac-tive in the trading on the Curb but that group continues to demand most outinterests Houston Oil, after its break yester-

Houston Oil, after its break yesterday, opened at 78 and advanced to 73% and fractional advances were made in a number of other issues. Merritt being traded in at 28 and 28%. Costen sold 7 and Elk Basin at 64.

Burns Brothers Ice also in continued demand ranging from 26% to 27.
There was a good demand also for 14 City Service, which sold at 212 to 214. Chevrolet again sold at 130 to 132. United Motors reflected renewed accum-

Mining stocks were fairly active, with Big Ledge actively traded in at 14 and 1%. Heela sold at 44; Ray Hercules at 44, and Magma at 354.

4	United States Steamen	D SOL	a wr s
ï	INDUSTR	ALS	
4			Ver
4		Itid	
ż.		1376	
Z.	Am Brit Mfg	3	6
2	Am Marconi	314	374
*	Amer Writ Paper	2	234
	Air Reduction	78	82
	Canadian Car Co	25	33
2	Can & Fdy pref	70	No.
4	Charcoal Iron	8	814
*	Chevrelot Motors 1		132
4	Cramp		80
4	Curtiss Aeroplane		
	Carwen Tool		814
	Carbon Steel		122
			134
4	Emerson Phono		20
4	Hende Mfg	17	
4	Lake Torp Boat		82
Z	Lehigh Coal Sales		47
2	Lima Loco	4.5	47
2	Maxim Munitions		1/2
•	Marlin Arms		*O
1	N Y Shipbuilding	39	41
2	N A Paper Pulp		234
	Otis Elevator		4.7
A	Peerless Motor		17
-	Poole Eng		70
4	Redden Truck		17
90	Standard Motors		1214
•	Steel Alloys	•	7
72	Submarine	16 14	17
	St. Joseph Lead	1414	1144
	Todd Shipbuilding	89	93
*	Triangle Film	74	176
*	United Profit Sharing	15.6	1/2
œ.	U. S. Steamship	674	6 1/2

STANDARD OIL STOCKS

271 INDEPENDENT OIL STOCKS Barnett O & G. Cosden & Co... Elk Basin Federal Oil Inter Petrol Houston Oil

	Sinclair 1	816	20	904
1	MINING STO	OCK		
	Alaska Standard	5	10	100
	Atlanta	5	6	34
	Big Ledge	114	1 /4	1
	Butte New York	160	1	177
	Con Arlz	134	174	1
	Emma Consolidated	14	1/4	21
	F'rst National	184	2	1
í	Goldfield Merger		**	
	Goldfield Cons	3.	14	
į,		0	19	10
	Goldfield Kewanas	3		31
	Green Monster		**	0.5
ï			1	
	Hecla Mining	2.55	77	
	Howe Sound	334	2.70	•
ď		3	*	
ò	Jerome Verde	1/2	76	
	Jim Butler 6		66	
		9	11	9.6
Z	McKinley Darragh 4		43	+ 0
ľ	Magma Copper	1.2	34	0.7
		15	37	7.5
۰	Mines Co. of America	1.74	1.70	10
٠	Nevada Hills		10	* *
	Nevada Wonder	5700	1.50	4.0
١	Nipisaing	8.34	N 3/2	
	Ray Hercules		476	
١	San Toy 10		12	103
•	Tonopah Extension	136	110	,
	United Verde	10	41	

TONOPAH STOCKS

Production of the Granby Consolidated Mining. Smelting and Power Company for May amounted to 3,808,185 pounds of copper. compared with 3,689,982 in April; 2,807,600 in March; 3,843,686 in February, and 4,269,393 in January. GOLDFIELD STOCKS Seventeen railroads report for the econd week of June gross of \$10.499.\$1. This compares with \$9.599.588 the ame week last year, or a gain of \$123.-

The Twin City Rapid Transit Company is understood to have secured authority from Washington to reissue \$5.000,000 Minneapolis street railway bonds due January 15 next and to be empleting arrangements with a local banking house.

Short Term Notes

POREIGN GOVERNMENT SECURITIES

POREIGN GOVERNMENT SECURITY
of Parish to Aug. 19 97
Anglo-French 5 Aug. 19 97
Anglo-French 5 Oct. 20 92
ragentine Gov't 6 May 20 96%
ity of Parish 6 Oct. 21 82%
ity of Parish 6 Oct. 21 82%
uselan Gov't 6½ Aug. 19 98
uselan Gov't 6½ Aug. 19 98
uselan Gov't 6½ Aug. 19 33
uselan Gov't 6½ Aug. 20 101%
in K of Gt Brit 5½ Nov. 19 97%
in K of Gt Brit 5½ Nov. 21 94%
*Convertible into long-term bonds.

Financial Briefs

The Rhiladelphia Federal Reserve Bank has been notified to withdraw 20 per cent of income and excess-profits tax deposits held by depositaries in this district to reach the reserve bank on

Amer For Secur. 5 Anglo-French 5 Argentine Gov't 6 Canadian Gov't 5

RAILROAD EARNINGS KANSAS CITY SOUTHERN

Decrease. GRAND TRUNK SYSTEM d week June ... \$1,541.592 \$183.207 January 1.... 28,485,336 1.529,512

OIL STOCKS LEADERS IN TRADING ON CURB

Group Continues to Demand

ulation, advancing to 29%. War order stocks were quiet. Aetna Explosives selling at 14% and Wright-Martin at 10.

There was fairly large trading in Pacific Tuengston at 1% and 1 7-16. Pierce Oil was firm with sales at 1614 to 15%

Oil was firm with sale			
United States Steamsh	ip sol	dat 6	14-
INDUSTR	IALS		
The same street,		Ven	
	Itie	Ank	1.81
Actna Explo	1376		17
Am Brit Mfg	3	G	
Am Marconi	314		. 3
Amer Writ Paper	2	234	0.0
	78	82	10
	2.5	33	
Can & Fdy pref	70	80	
Charcoal Iron	8	81/2	1.
Chevrelot Motors!		132	18
Cramp		80	6.1
Curtiss Aeroplane	39 1/2	4034	70
Carwen Tool		81/2	
Carbon Steel		122	63
Emerson Phono		134	+ 1
Hende Mfg	10	20	• 0
Lake Torp Boat	412		*
Lehigh Coal Sales	78	82	
Lima Loco	4.5	47	
Maxim Munitions	4	1/2	
Marlin Arms	75	MO	
N Y Shipbuilding	39	41	
N A Paper Pulp	214	234	
Otis Elevator		47	
Peerless Motor	13	17	
Poole Eng	50	70	
Redden Truck	1.3	17	
Standard Motors	12	12.14	
Steel Alloys	2	7	
Submarine	16%	17	
St. Joseph Lead		1144	
Todd Shipbuilding	89	93	14
Triangle Film	34	176	
United Profit Sharing	15.6	3/2	
With the with a serious selection	49.78		

213 330 213

LOCAL MINING STOCKS

Extra by Great Western Sugar Co. Denver, Col., June 22.—The Great Western Sugar Company declared an extra dividend of 10 per cent on the common stock in addition to the usual quarterly dividends of 12 per cent on the preferred and common stocks. All are payable July 2 to holders of record June 15.

New York, June 22.—The statistical posi-tion of cotton is as follows: This week Last week Last year

New York Bonds

4000 N Y C 444a 63, 100 14 100 14 100 14 121000 N Y Ry add 5s 21 21 21 6000 Pa gen ct 44as 87.14 87.14 87.14 1000 Sinclair Oil 7s 30 14 30 14 30 14 1000 So Pac cv 4s 79 79 79 5000 do conv 5s . 91 91 91 91 4000 U S Rubber 5s 70 14 79 37 79 38 12000 U K of G B & 11000 do 544s 19 97 14 97 15 97 16 3000 do 544s 19 97 14 97 15 97 16 3000 do 545s n 19 99 14 99 14 1000 West Elec 5s . 96 96 96

Total sales, \$2,600.500, compared with \$6,294,400 yesterday; this week, \$32,941,500; last week, \$22,589,000.

BANKS SELL MORE BILLS

Federal Reserve Statement Shows Large

Aid for Number of Institutions Aid for Number of Institutions
The weekly statement of the Federal
Rezerve Bank shows a further drop in
the amount of gold with foreign agencles. The figure reported for yesterday
was \$1,121,897 as compared with \$2,
914,394 on June 14 and with \$2,675,000
on June 7. The decline in gold holdings with foreign agencies was due to
the further imports of gold from Canada this week for Roserve Bank account.

Count.

Total carning assets of the Reserve Bank on June 21 were \$82.363.411 as against \$74.891.412 the week before. Of the earning assets total bills on hand were \$74.958.511 as compared with \$71.577.012, indicating how tax payments and Government withdrawals are causants of the state of t

United States Government short-term obligations were reported at \$6.057,500 as compared with \$1.970,000 the week before. While the majority of tax payments are due in June in the case of some special kinds of taxes they are due in July and it is possible that corporations having these taxes to pay, purchased treasury tax certificates in response to the request of Secretary Mc-Adeo, only to find, as tax day approached, that they were not available, and the Reserve Bank may have purchased the certificates to carry-them until their maturity on June 25 to enable corporations to anticipate their taxes, due next month.

Due to a loss of \$14,000,000 in the gold United States Government short-term

due next month.

Due to a loss of \$14,000,000 in the gold settlement fund, total gold reserves were reported at \$13,9889,727 as compared with \$153,771,759 on June 14.

Total reserve held against combined net deposit and Reserve note liabilities was 64.9 per cent, as against 69.4 per cent the week before.

Fix Cotton Cloth Prices July 1 Washington, June 22.—Prices for nanufactured cotton cloth will be fixed

manufactured cotton cloth will be fixed by the war industries board July 1, it was announced today. All sales between the 21 and October 1 will be on this basis. The prices will be revised Oc-tober 1 to apply from that date to December 21. Prices so far recom-mended by the war service committee of the board are materially lower than prevailing market prices, it was stated.

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: civen is the last previous sale:

Ajax Rubber. 64 Mackay Co... 1134
Adams Exp. 68 Mackay Co. pf 6775
Adv Rumely. 14 Man Shirt. 65
Allis-Chal. 34 Manhat Elev. 95
Am Ag Chem. 91 Man E. Sn Co. 48
Am Agri C. pf. 9434 Mx Mo. 1st. pf 54
Am Bk N pf. 161 Max M. 2d pf. 1934
Amer Can pf. 9434 May Dept. St. 53

Amer Can pf. 9434 May Dept. St. 53

Amer Can pf. 9434 May Dept. St. 534

Amer Can pf. 9439 May Dept. 554

Philadelphia Stocks

Total sales, 2053 shares, compared with 1931 shares yesterday; this week, 35,948 shares; lust week, 30,503 shares. RONDS Not High Low Close chige. \$1000 Bald Loco 18t 58, 100 1/2 100 1/ 350 Lib Bonds 3158... 99.12 99.12 99.12 — .43
350 do 48... 93.90 93.40 93.90 + .10
700 do 4158 95.50 95.50 95.50 ...
2000 Phila Co 1st 5s... 1000 Fork Rys ... 80% 80% 80% + %

Total sales, \$7100, compared with \$24,650 yesterday; this week, \$159,350; last week, \$119,200.

Local Bid and Asked

mber banks to lean more heavily PHILADELPHIA INACTIVE STOCKS

alven is the last previous close;

A G War... 1½ Little Schuyl
Alliance Ins... 19¼ Midvale
Am Gas... 69¾ Minchill
Amer Mill 10½ No Penna
Am Rwys pf 10
Amer Stores. 29
Amer Stores. 29
Amer Strs pf 92
Penn Traffic
Brill J G ... 25
Brill J G pf 70
Buff & S t c pf 48
Buff & S t c pf 48
Cam Iron... 40
Reading 2d pf
Cam Steel .132
Bwys Co Gen Minchill
No Penna
Pa Salt M
P R T
Penn Traffic
Phila Co
Phila Co orn pf
Phila Tract
Reading 2d pf
Rwys Co Gen
Union Tract.

N. Y. BANK STATEMENT

Decrease in Average and Actual Loans

Demand Deposits Lower New York, June 22.—The New York and bank statement this week shows a decrease in average and decrease in actual reserve. Demand deposits deagain actual reserve. Dem crease in both cases.

AVERAGE

Loans

\$4,510,907,000

*33,856,000

Net demand den,13,737,081,000

*28,768,000

Net time den. 158,930,000

1383,000

Circulation

\$1,46%, compared with \$1.75

\$1,46%, dropped to \$1,45%, also are sure from firm thanks and trust co. 1118,000

Res. in State banks and trust co. 214,582,000

Reserve in State

banks and trust co. 361,737,000

Reserve registered 496,102,470

Reserve registered 496,102,470

137,000

Reserve registered 496,102,470

138,000

Reserve registered 496,102,470

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FOREIGN EXCHANGE .

New York, June 22.—Business in for-eign exchange today was at a minimum of activity but the tone throughout was fairly steady. Spanish exchange held at the late raily of Friday and in sterling francs and lire, quotations glood at the "pegged" figures. Ruble notes were nominal at previously quoted rates. Quotations were: Quotations were:

Quotations were:
Demand sterling 4.75 5-16, cables 4.76
7-16. Sixty-day bills. nominally, 4.73;
ninety-day bills 4.71
Paris cables 5.70, checks 5.71½.
Lire cables 8.90, checks 8.92.
Swiss cables 2.93, checks 2.97,
Guilder cables 51, checks 50½,
Pesetas cables 2.74, checks 2.7½,
Stockholm cables 34.70, checks 34.20,
Christiania cables 21.60, checks 31.20,
Copenhagen cables 21.29, checks 50.80,
Ruble notes 100s, 13.90@14, and 500s,
13.80@13.90.

GOVERNMENT BONDS

WEAKNESS OF GENERAL ASPHALT SHARES IS OUTSTANDING FEATURE OF LOCAL STOCK TRANSACTIONS

Decline of 11/2 Points in Price of Common on Small Turnover—Business Confined to Odd Lots. Liberty Loan 4s Drop to 93.40

Very little business was transacted on the Philadelphia Stock Exchange +1% during today's short session and, outside of further weakness of General Asphalt common, nothing of much interest to the financial district developed.

The General Asphalt shares, which showed a reactionary tendency in yesterday's market, but improved following a good-sized drop, were traded in only moderately this morning, but demand was lacking and the price yielded 11/2 points to 221/2 before the end of the first hour.

There was no special news heard in the Street to account for the sharp

break, and the opinion prevailed that the absence from the city for the week end holiday of a large number of usually active traders and the slackening up of general security business today was perhaps the only reason why sales could not be executed at yesterday's close price or without serious loss.

The dullness in this city was in line with conditions on the New York exchange, there being lighter business on the big board early in the session than has been noted for a long time.

Virtually all trading in the local market, outside of Steel common, was confined to small, odd lots. Philadelphia Electric, United Gas Improvement and Rapid Transit trust certificates all came out unchanged from yesterday's last quotations, while Union Traction was marked up a trifle, Tonopah-Belmont was off a fraction and Storage Battery gained 14.

Steel was slow, but sold much higher at the close, Liberty Loan bonds were not active, but the 31/2s sold off to 99.12 and the second 4s sold at the new low record price of 93.40, but later were higher.

Officials of railroads operating eastward from Chicago and St. Louis report that in spite of splendid operations the greatest difficulty is being experienced in their effort to keep freight congestion within bounds. All statistical comparisons are out of order, and there are no real precedents to go

by to arrive at comparative estimates of tonnage. Business is called generally good in the territory of the eastern trunk lines. In the South railroad officials report general tonnage a little heavier than a year ago, with the classification fairly well diversified.

OPERATIONS IN CORN TRADING FEATURELESS ON LIMITED SCALE ON COTTON EXCHANGE

Traders Inclined to Push Sell- After Gaining Some Ground in ing Side-Oats Also Sag

Under Pressure GRAIN BELT WEATHER FORECAST GRAIN BELT WEATHER FORECAST
Chicago, June 22. Illinois—Fair and
continued cool tonight: Sunday fair,
slightly warmer north and west.
Missouri—Fair tonight and probably
sunday; warmer northwest tonight and in
north Sunday.
Wiscensin—Fair tonight and Sunday;
warmer Sunday.
Minnesota—Fair tonight and probably
sunday; warmer tonight and in south and
west Sunday.
Low—Fair tonight and probably, Sunday; warmer. Iowa—Fair tonight and probably Sunday: warmer south and possibly unsettled tonight and Sunday Nebraska—Parity cloudy tonight and Sunday. Nebraska—Parity cloudy tonight and Sunday. Parity cloudy tonight and Sunday possibly unsettled west; warmer Kansas—Parity cloudy tonight and Sunday possibly unsettled west, warmer. Mentana—Unsettled tonight and Sunday. Wyoming—Unsettled tonight and Sunday, warmer southeast tonight.

Chicago, June 22. Chicago, June 22.

Operations in the corn pit were small this morning and the market was weaker, with local interests inclined to press the selling side. The hot wave in the southwest has been broken and weather

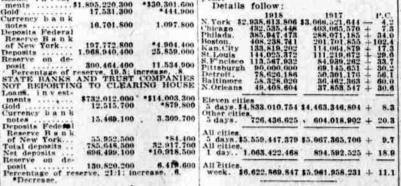
and crop conditions as a whole were favorable. The receipts today were 152 July opened at \$1.45% to \$1.45%. against \$1.43% at the end yesterday to sell limited lot and, after touching \$1.44, dropped to of 3 to 9 points, b \$1.42%. August opened at \$1.461% to paratively steady.

commission houses in both sides of the market. The receipts here today were market. The receipts here today were filled their requirements for the present.

7.417.000
T.417.000
T.417.000
T.396.640
T.25c August started at 523c (a 534c)
T.25c August started at 523c (a 534c)
T. Was still rethered.

After the call two prominent local operators purchased rather freely and within a few minutes October had ralled 10 points and December 6 points, the range showing net advances of 3 to 5 points.

*181.000 | 1 Car, against 12 Cars. | Ago. | Yes. | Corn (new delivery) | Yes'day's | July | 1.43% | 1.45 | 1.42% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.44% | 1.4



MONEY-LENDING RATES PHILADELPHIA Call, 6 per cent; time, 5% @6 per cent. Commercial pa-per, three to six months, 5% 6 per cent; six months, 6 per cent.

Reserve Banks' Discount Rates

BANK CLEARINGS

Early Dealings, Market

Closes at Net Losses

COTTON BELT WEATHER CONDITIONS New York, June 22.—Temperatures were higher in the cotton belt this morning, with some scattered rainfall. The following temperatures were recorded:
Oklahoma City, 68: Nashville, 68: Atlanta, 22: Memphis, Vicksburg, Sayannah and Wilmington, 74: Jacksonville, Tampa, Charleston, Thomaswille, Macon and San Antonio, 76: Fort Smith, Little Rock, New Orleans, Pensecola, Montgomery and Augusta, 78: Galveston and Shreveport, 86.
There was, 16 inch at Wilmington: 18 inch at Nashville, and .56 inch at Oklahoma City.

New York, June \$2. Trading in the cotton market was deold of feature today and after gaining some ground it receded, closing at a net loss of 18 points to an advance of 5

points. Shipping men declared that allotments of freight room for the staple for July and August out of New York would be large and that much of the present in-

spected stock is scheduled to go.

There was only a moderate demand at the opening of the market and efforts to sell limited lots resulted in declines of 3 to 9 points, but the tone was com-

\$1.46%, compared with \$1.46% at the close yesterday and, after selling at the leading sellers with a supply coming also from commission houses. Spot Oats also safgged under pressure from firms, trade interests and southern op-

ton belt this morning, with conditions generally cloudy and scattered precipi-

tation.

Receipts at the ports for the day are estimated at 7000 bales, against 7021

New York, June 22.—July—Sig-Bartlett, Cone, Newman, Brooks at Lee bid; Schley, Riordan and McGee of

Lee bid; Schley, Riordan and Moties of-fered.
October—Brooks, Kieffer, Cone, Rior-dan, Geer and Peers bid; Bond, Russell Newman, Schley, Hartcorn, Bartlett and Hubbard offered. December — Parrott, Newman and Sigel offered.

January — Newman, Hartcorn and Bartlett bid; Hooper, Schley, Ray and Russell offered.

Barnett Oil&Gas CLARKE

Morton R. Alexander

Phila. Stock Exchange Bidg.

17 William St. N. V. City

DEPARTMENT OF CITY TRANSIT, CITY
OF PHILADELPHIA.
Tot Bourse Building.
Tot Bourse Building.
Scaled proposals, addressed to the undersigned at the office above mentioned, will be received until '12 o'clock noon on Tuesday, July 9, 1918, and opened immediately thereafter, for the following work appurtenant to the Frankford Elevated Railway, authorized by Ordinances of Councils approved July 2, 1915, and July 20, 1916.

after, for the following work appurtenant is the Frankford Elevated Railway, authorized by Ordinances of Councils approved July 2, 1915, and July 20, 1916,
1915, and July 20, 1916,
Furnishing and delivering cast from filled brackets for columns in Frankford avenue between Church street and Dyre street.
Plans and specifications can be seen at Room 748, Bourse Building, and copies of same, with blank forms for proposals, will be supplied to intending bidders upon application to this office.
Bidders must be skilled and resularly engaged in the class of work bid for.
The contractor will be required to comply with the Act of Assembly of July 18, 1917, relative to Workmen's Compensation Insurance, and must furnish proof to the Denartment that he has accepted the provisions of said Act, and either insured his liability theremaker, or secured exemption therefrom.
Each bid must be accompanied by a certification from the City Solicitor that a proposes from the City Solicitor that a provisions of an Ordinance approved Mail 25, 1869.

The Director reserves the right to reject any or all bids as he may deem best for the interest of the City of Philadelmine.

WM. S. TWINING.

Director,

Certified Public Accountants LAWRENCE E. BROWN & CO. 1615 REAL ESTATE TRUST BLDG. INVESTIGATE & ADJUST PARTMERSHI CORPORATION & DISPUTED ACCOUNT

ENTATE OF PREDENICE PREY decembed Letters of administration on the above entate having been granted i the understance, all persons indebted in the