# ovident and Trust Company

of Philadelphia

orld events have rought many hanges in Income n d Inheritance ax laws.

The future may many more radical innovations.

The Trust department of the Provident makes a business of these matters. It has a knowledge based on over fifty years' experience that in-dividual executors will find difficult to

Fourth and Chestnut Streets

# CONSOLIDATED COPPERMINES

- -History -Ore Reserve
- -Earnings
- -Per share values -Properties
- -Production -Financial

pared with Nevada Consol-d, a close neighbor—mill-capacity— Nevada Consoli-d contract—and all detailed

SCHMIDT&DEERY

dembers Cons. Stock Ex. of N. Y. 28 Widener Bldg., Philadelphia, Pa. N. Y. Office—30 Broad St. PRIVATE WIRES



# Buckeye SILVER

ONE DOLLAR PER OUNCE.

Sources of Production-



Walnut 6586—Race 5196 Chester, Pa., 602 Crozer Bldg. Bell, Phone 2213



LEGAL ADVERTISEMENTS

ESTATE OF BENJAMIN FRANK. LIN PERRION. Gecease — Letters utsers on the above estate having sated to the undersigned, all persons to the said estate are requested to arment, and those having claims to the same without delay, to TERT PHILADELIPHIA TITLE AND TRUST COMPANY and DELSON PEARSON. Executors.

Cor. 40th st. and Labcaster ave. STATE OF CHARLES H. HAN-

ment, and those having claims to be same, without delay to T PHILADELPHIA TITLE AND TRUST COMPANY. Cor. 40th st and Lancaster ave. UGUSTUS L WOOD. President.

coased — Letters testamentary on state having been granted to UVIDENT LIFE AND TREST TOF PHILADELPHIA all friends and estate are requested payment, and those having claims it asme, without delay at the office of Company, 409 Chestnut st, Phila, ASA S WING, President,

TRUSTEES OF THE CARSON

BYATE OF WILLIAM C. CRAIGE, sensed—Letters testamentary on the control of the control of the craim of the cra

DTATE OF MARY A, FREE, seed — Letters testamentary on order having been granted to the all persons indebted to the said requested to make payment, and ring claims to present the same.

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

# ALL OFF IN EARLY TRADING ON THE NEW YORK EXCHANGE

Speculative Element Uses Agitation Against Profiteering Am Can as Bearish Influence-Banking Incrests Are Out of Market

New York, July 1. The amount of commission business on the stock exchange this morn-

ing was indicated by the fact that there were only six brokers' numbers on the annunciator board when the market opened, giving evidence that the situation was wholly in the hands of professionals. This speculative element used the press agitation about profiteering as a basis for taking an aggressive position on the short side, and soon

after the opening they succeeded in putting United Steel common down 1 point to 107. At that price many short, selling orders were received, and their execution caused a further decline to 106% before the end of the first hour. Other steel industrials moved in the same way, with Baldwin, after advancing 14 to 93, declining below 92.

The majority of other issues moved in the same way Marine preferred made a gain of 1/2 to 102%, and then dropped to 101, Mexican Petroleum sold off 1% to 97%, and Utah Copper, after advancing 14 to 82%, dropped to 81%.

A few issues made gains while the general market declined. B. R. T. was influenced by the expectation that the board of estimate might act on the Government suggestion and permit an advance in fares, and that stock made a gain of 11/2 to 39%.

Anaconda was in good demand and there was the best kind of buying in that stock and Inspiration, which may probably be a continuation of market operations, having in view larger holdings of Inspiration by the

## FREE OFFERS BRING FIRMER CABLES SEND FIRMNESS IN CORN COTTON PRICES HIGHER

Trading Is Light and Opera- Spot Houses Are Bidders, Erle tors Inclined to Be Timid. Weather Favors New Crop

GRAIN BELT WEATHER FORECAST Chicago, July 1.—Illinois—Fair tonight and Tuesday; warmer Tuesday; Wednes-day fair fair, issouri, Kansas, Iowa and Nebraska— - and warmer tonight, Tuesday and nesday. Wednesday.
Wisconsin.—Fair tonight, Tuesday and probably Wednesday; warmer Tuesday and in West tonight; ir tonight and Tuesday; warmer tonight and in South Tuesday.
North and South Daketa—Fair and warmer tonight and Tuesday.
Weeming and Montana—Fair tonight and Tuesday; warmer tonight.

Chirago, July 1.

Trade in corn was light this morning, but after showing uneasiness on offerings through commission houses, the marekt became firmer. The weather was favorable for the new crop, with fur-ther rains and lower temperatures in

May oper revenue. \$30.071.021
Net oper income. 5.318.714
Net oper income. 1.317.302 22.338.412
Net oper income. 1.318.71.302 22.338.412
Net oper income. 1.328.303 54.00
May oper revenue. \$11.571.302 22.338.412
Net oper income. 1.003.230 54.00
May oper revenue. \$1.525.301 54.00
May oper revenue. \$1.525.301 54.00
May oper income. 1.003.230 54.00
Net oper income. 1.003.230 54.00
Net oper income. 1.003.230 54.00
Net oper income. 1.003.230 52.8.60
Net oper inc. def. 1.577.881 53.177.943
PITTSRURGH. CHICAGO. CINCINNATI
PITTSRURGH. CHICAGO. CINCINNATI
AND ST. LOUIS RAILWAY
May oper revenue. \$6.84.760 852.350
Net oper income. 882.106 54.730
Net oper income. 882.106 238.450
Net oper income. 1.25.713 3.470.680
Net

BAR SIVER

| Fix July Interest Rate at 7 Per Cent |
| Satur Lant | 1918 | Chicago July 1 The Board of Trade |
| Satur Mon. High Low has fixed the July Interest rate as |
| State | State | State | Per cent, unchanged.

New York Stock Sales

High 16 40) Advance Rumley . 1614 Advance Rmy pf . 4134 Advance Rmy pf... Vlaska Gold M.... Alaska Juneau... Am Beet Sugar... Am Car & Fdry... Am Hide & L pf. Am Linseed. Am Sumatra To. 1421, 1421, 1421, Am Stra Tob pf. 101 101 101 Am Tel & Tel... 953, 954, 951, Atl Gulf & W I 10554 105 105 105 Atl Gulf & W I pf 64 Baldwin Loco 93 93 914 93 Baldwin Loco... 93
Baltimore & Ohio. 542
Barrett Co... 95
Batopilas Mining... 14
Bethm S Class B. 8514
Bethm S Class B. 8514
Bethm S P. pf. 1054
Booth Fisheries... 2334
Brooklyn R T... 384
3rs Ter & Ry Sec... 114
Butte Cop & Zinc... 114 Briton.

Brs Ter & Ry Sec. 11.

Butte Cop & Zinc. 1114.

Butte & Superior. 2814 29

Batroleum. 1944.

A714 Canadian Pacific 14714 14714 14714 14714 Cen Leath Co... 71 70 6714 70 Cen Leath Co.... 71 Cerro de Pas Cop. 344.

Chesapeake & O. 2692 Chi Great West . 734 Chi Great West pf. 2415 Chi Mil & St Paul. 4234 Chi R I & Pacific. 2314 2214 2214 Chi R I & P 7 pc pf. 7514 75 75 Chi R I & P 8 pc pf. 6414 6414 6414 Chile Copper ... 16% 16% Chino Copper ... 40% 30% Chino Copper 40% 30% 00% Columbia G & E 32 Corn Products Ref. 42% 41% 41% 41% 41% 68% 69 67 69

Coun Products Ref. 4234 41 4 67 69 Crucible Steel ... 6834 69 67 69 Cuba Cane Sugar, 32 3134 3134 3154 Distillers Secur. 557, 597, 59 597,4 Elec Stor Fat. 5154 ... 534 Eric 1st pf. ....32 Elk Horn Coal .... 2634 2634 2634 2634 General Motors ... 15444 15274 152 15234

While Selling Comes From

Room Traders

COTTON BELT WEATHER CONDITIONS

New York, July 1.—The following tem-

peratures were recorded in the cotton belt this morning; Fort Smith and Nashville, 62; Knoxville, 64; Little Rock, Memphis and Chatta-poogo, 66; Abilene 68; Atanta, 70; Macon and Montgomery, 72; Shreveport, Vicks-horg, Augusta, Thomasville, Savannah, Wilmington and Jacksonville, 74; San An-tonio, New Orleans and Charleston, 76; Corpus Christi, Galveston and Pensacoia, 80.

New York, July 1.—Aside from the higher figure made by the Federal director in Italian exchange, the market was dull and featureless in the early dealings today. The further improvement in lire was attributed to the war position indicated clearly by the admission of the Austrian Chancellor of severe losses in the conflict with the Italians on the Plave and the stabilization program. Ruble notes were nominal, pending further political news.

Quotations were:

Demand sterling 4.75 & cables 4.76 & sixty-day bills, 4.73, ninety-day bills, 4.71. Net oper, income. 125.711 \*3.470,680

DETROIT & MACKINAC 131.473

OF PHILIADELPHIA TITLE AND TRUST COMPANY.

OF 60th st and Lancaster ave. DUBSTUS L WOOD. President.

AND OF WILLIAM C. LUTZ.

Not oper income. 1.81,226 \*162.324

Not oper income. 1

New York Bonds

2000 Anr.-French 58 92 %
1000 Atchen gen 48 81
2000 At Co L cit 48 71
1000 B& O cv 4 ½ 8 79 ½
1000 Bth Sti rfd 58 90
9000 Bk R T 58 18 96 %
2000 C & O 4 ½ 8 . 76
8000 C & O cv 58 81
13000 C B & Q 14 48 74
1000 do gen 48 . 80 ½
7000 Chi Mil @ St
P gen 4 ½ 8 . 80 ½

| 105 | 105 | 106 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 

Tavorable for the new comp with four advanced or the Government report on the southwest operators were tind, the Southwest operators were tind, and the southwest operators were all tills to the southwest where it was clear. The southwest from North America for the southwest operators, and the southwest were southwest operators, and the southwest where it was clear. The southwest operators were assist that business was light. There appeared to be an under-closed to the southwest operators. The collaborators were southwest operators were southwest operators. The collaborators were southwest operators were till the southwest operators. At the end of the first ten minutes the minutes the minutes of the southwest operators. The collaborators was quiet, with fluctual prices. The receipts here today were 15 care, to promote the southwest operators were southwested to were temperature. The solid guideline of the southwest operators were southwested to read the southwest operators. The receipts here today were 15 care, to promote the southwest operators were southwested to read the southwes

jured May Die Bradford, Pa., July 1.—Nine persons, including seven members of one family, were probably fatally burned here when an explosion of natural gas wrecked four

an explosion of natural gas wrecked four houses. The victims are:
Pat Granata, his wife and four small children: John Granata, a brother, and John Grucio and his wife.

The explosion occurred when an accumulation of gas, which had leaked from a twelve-inch main near the Granata home, was ignited by a stove fire in the residence. The nine victima in a local hospital, have little thances for twelve-y.

Franc cables 5.69 %; checks 5.72 ½.
Lire cables 8.80, checks 8.82.
Swiss cables 3.96, checks 4.
Guider cables 50 ½, checks 50.
Pesetas cables 27 ½, checks 50.
Stockholm gables 35.50, checks 35.10.
Christiania cables 31.60 checks 31.00.
Copenhagen cables 31.40 diecks 32.50.

Philadelphia Stocks

Low 2 P.M. char. 28 28 -2 ½ 61 61 -2 ½ 8 8 7 95 17% 43 9 95 43½ 43% + ½ 24½ 24% + ½ 01½ 91½ -1% 225 Gen Asph 20 28 28 —2½
50 do pref. 61 61 61 —254
10 Key T Co 8 8
1735 Lk Sup C 1854, 1754, 18 — 56
291 Penn R R 4354, 4354, 4354, 44
45 Phila Elec 2445, 2452, 2456, + 96
135 Reading , 9252, 9152, 9154, -156
175 Ton Bel. 3 3 ...
100 U G I , 654, 654, 654, - 16
1920 U S Steel, 1975, 105 10576, —224, 19 W Cramp 825, 82 82 —1
15 do pref. 3156, 3156, 3156, -256

STANDARD OIL 324 Washington, July 1 .- Six additional

INDEPENDENT OIL STOCKS Peo G & E.

Peoria & East 6
Pr Steel C pf 94 %
P C C & St Ls 52 ½
Pitts Coal pt. 81

Inter Petrol
Inter Petrol Merritt Oil . Midwest Oil Oklahoma Ref Sapulpa Ref Sequoyah

The region of the control of the con

SECURITIES
Widener Bldg. Philadelphia
'Phones Itel. Walnut 1656
Keystone. Race 2200
New York Pittsburgh
Chirage Boaton
Direct Private Wires.

JONES & BAKER. Widener Building, Philadelphia You may send me free booklet TU-961.

Name .........

LAKE SUPERIOR IS ONLY HOME STOCK ATTRACTING ATTENTION IN TRADING ON LOCAL 'CHANGE

That Leader Sells Off After Opening Unchanged. Other Issues Are Neglected—Tonopah Belmont Earnings Drop

Lake Superior Corporation continued to make up nearly all the trading \$3550 Lib Bonds

3 \( \frac{1}{28} \to \) 99.56 \( \frac{99.50}{99.20} \) 99.50 + 30

2350 \( \frac{1}{28} \to \) 94.10 95.90 94 - 30

1750 \( \frac{1}{28} \to \) 96.20 95.90 96.20 - .10

19700 Phila Electory

18700 Phil price dropped as low at 17%, against a close on Saturday of 18%.

Steel common was dealt in moderately, and lost 1% points, while Reading declined more than 1 point and Pennsylvania advanced 14.

The combined statement of the Tonopah-Belmont Development and Bel-

Outside of Superior home shares were neglected, business being confined to a few issues. Keystone Telephone and Tonopah-Belmont came out unchanged, Philadelphia Electric was marked up 1/4 and William Cramp yielded

mont Mining Company for the three months ended May 31, came out today and showed a decrease for receipts and net earnings as compared with the preceding three months and the corresponding period of last year. Receipts for the last quarter were \$474,226, against \$512,895 the three months preceding, and \$601,616 last year, and net earnings were \$182,539,

against \$201,481 for the quarter ended February 28, and \$238,634 the corresponding quarter of 1917. Liberty Loan bonds were not active in the local trading before midday,

but the second 4s showed an inclination to a lower level. Total earnings of all departments of the Philadelphia Company, excluding those of the Pittsburgh Railways Company, for the month of May were \$2,154,372, an increase of \$365,525 over May of last year, and the net totaled \$1,045,364, a gain of \$186,267. For two months the total earnings were \$4.283,-782, an increase of \$692,792, and the net \$2,059,706, or \$312,985 more than for the corresponding period of 1917.

The street railway and coal departments were the only departments showing decreases for the last two months.

NEW YORK COFFEE MARKET

New York, July 1.—The market for soffee futures opened firm at advances of 5 to 9 points. On the call, there was a fair demand from a leading trade interest for December and March. The solume of business, however, was not sarge.

MR GEORGE W. HOLLOWAY wishes to

large.

Arrivals during the past week increased the deliveries somewhat, but the spot demand, has been moderate, and interior buyers are believed to be fairly well supplied for the present. Complaint is still heard from coffee men here regarding the details in discharging and shipping which have caused serious inconvenience. Stocks in Brazil, including Government, nurchases, are large. ing Government purchases, are large, amounting to 6,631,900 bags, compared with 1,091,000 bags at this time a year

ago.

Arrivals at the ports of Rio and Santos total 15,197,000 bags, and a large amount will be carried over into the next crop. There is a considerable amount of coffee in the interior which. owing to congestion, has never been sent down, and it is doubted if it will ever down, and it is doubted if it will ever be known just what the correct total will be for the present crop. Shortly after the local opening, prices showed further gains of a point or two, most of the support coming from trade interests and European accounts, while sellers were old outstanding longs who were disposed to liquidate around pres-ent prices.

More Short Lines Want Increases

MR. GEORGE W. HOLLOWAY wishes to announce the incorporation of George W. Holloway Co., Inc., which will begin busi-ness at 300 Bullitt Bidg., 131 S. Fourth st., Philadelphia, Pa., on July First, 1918.

ROGERS, HOLLOWAY CO., INC., 300 Bul-Pa. beg to announce that they will ccase transact business on July First. 1918, on that date go into liquidation.

DIRECTORY OF ACCOUNTANTS Certified Public Accountants 1615 REAL ESTATE TRUST BLDG.

NVESTIGATE & ADJUST PARTNERSHIP

ORPORATION & DISPUTED ACCOUNTS MEMORIAL RESOLUTION

MEMORIAL RESOLUTION

AT A MEETING OF THE BOARD
of Directors of the Kensington National Bank of Philadelphia, Fa., beld Juice 20th, 1918, the following memorial was adorted. Board of Directors of the Kensington National Bank desires to place on record its tribute to the memory of its fellow member, the late Samuel B. Vrooman, deceased June 21st, 1918.

During his service on, the Board no one was more faithful and carnest in his duty to the Bank, and in his death the Bank has lost an able and loyal Director.

Modest and unassuming, his advice and counsel were sought and highly valued by his associates, and being a man actuated by the highest motives, he earned and held the esteem and respect of all those with whom he came in contact.

He was broad-minded, conscientious, sincers, noble in character, a gracious Christian scatterman, beloved and held the carnes of the strength of the character and archivements and their recognition of the great loss sustained in his death, the memory bers of the Board desire to extend their earnest and sincere sympathy to his between their bis minutes and their recognition of the great loss sustained in his death, the memory bers of the Board desire to extend their earnest and sincere sympathy to his between the subject of the supposition of sentiment be transmitted to them.

RICHARD TORPIN, Secretary. short line railroads applied to the Interstate Commerce Commission today for permission to increase rates 25 per cent. to meet the increases allowed other roads. They were the Kansas City, Clay County and St. Joseph Rail-way; Chicago, Ottawa and Peoria, Al-

Heavy Demand for Silver at \$1.00 per ounce

NIPISSING MINES COMPANY is conceded to be pre-eminent, having, during the past year, paid dividends at the rate of 30%, selling \$8.75 per share.

BUCKEYE MINES COMPANY property, a limited amount of which stock we are offering on subscription at 65c per share, is surrounded by the most prosperous Silver-Lead mines in the famous Ainsworth District of B. C. With energetic development work in the hands of noted Mining Expert, we are pleased to advise present and prospective stockholders that Booth, Garrett and Blair, the noted Philadelphia assayers, have just advised us that samples of ore taken from the Buckey property have the remarkable valuation of from \$134 to \$149 per ton in Silver-Lead, which by far surpasses our most sanguine expectations. With regular shipments from the property but a few months off, the purchasers of this low priced silver-lead security have unlimited possibilities for substantial profits. By purchasing Nipissing stock together with Buckeye phares the investor is immediately the recipient of a very attractive dividend return, together with remarkable speculative opportunity. The full data, with figures, is very interesting, and free for the asking.

FOX & COMPANY

ESTABLISHED 1908 Stock Brokers Real Estate Trust Bldg., Phila. Telephone, Walnut 2480

# ANNOUNCEMENT

Insurance Amalgamation July 1, 1918

The brokerage department of Henry W. Brown & Co. and the firm of Samuel Story & Son have amalgamated under the name of

Brown, Crosby, Story & Co. 137 South 5th Street Philadelphia

This brings together two of the oldest and largest insurance brokerage houses in Philadelphia

The old firm of Henry W. Brown & Co., of which Mr. Edward M. Story also becomes a member, continues unchanged to represent the insurance companies as their agents.

Exempt from all Federal Income Taxes

(Normal & Surtax) \$200,000 Lindhurst, New Jersey
Coupon or Registered Gold 5% Sewer Bonds

Due Serially July 1st, 1919, to 1957, Incl. Population 1910-4076 Population 1915-7299 Issuance Approved by Capital Issues Committee, Prices Yielding 4.80%

B. J. Van Ingen & Co.

Phone Brond 5480:

New York