

PHILADELPHIA STOCK MARKET QUOTATIONS

NEW YORK STOCK TRADING, BUT UNCERTAINTY CONTINUES

Iron and Steel Issues Are Especially Signaled Out by Those Forcing Declines—Exchange Honors Ex-Mayor's Memory

New York, July 11.—What had every appearance of a concerted bear drive against values started at the very opening on the stock exchange today and the market proved surprisingly "thin." The average professional trader has been disposed to work on the bear side, owing to the dullness, which is not invariably dangerous to the short side, notwithstanding the well-known axiom not to sell a dull market.

PRESSURE CONTINUES ON COTTON EXCHANGE

Heavy Selling of New Crop Positions on Prospects of Break in Texas Drought

COTTON BELT WEATHER FORECAST New York, July 11.—The following text was recorded in the cotton belt this morning: Knoxville, 62; Little Rock and Memphis, 61; Oklahoma City, 60; Dallas, 59; Houston, 58; New Orleans, 57; Savannah, 56; Jacksonville, 55; Tampa, 54; St. Petersburg, 53; Miami, 52; Key West, 51; Havana, 50; Santiago de Cuba, 49; Matanzas, 48; Pinar del Rio, 47; Cienfuegos, 46; Remedios, 45; Sagua la Grande, 44; Sancti Spiritus, 43; Sancti Juan, 42; Sancti Pedro de Macoris, 41; Sancti Domingo, 40; Sancti Juan de los Rios, 39; Sancti Juan de las Abadesas, 38; Sancti Juan de los Rios, 37; Sancti Juan de los Rios, 36; Sancti Juan de los Rios, 35; Sancti Juan de los Rios, 34; Sancti Juan de los Rios, 33; Sancti Juan de los Rios, 32; Sancti Juan de los Rios, 31; Sancti Juan de los Rios, 30; Sancti Juan de los Rios, 29; Sancti Juan de los Rios, 28; Sancti Juan de los Rios, 27; Sancti Juan de los Rios, 26; Sancti Juan de los Rios, 25; Sancti Juan de los Rios, 24; Sancti Juan de los Rios, 23; Sancti Juan de los Rios, 22; Sancti Juan de los Rios, 21; Sancti Juan de los Rios, 20; Sancti Juan de los Rios, 19; Sancti Juan de los Rios, 18; Sancti Juan de los Rios, 17; Sancti Juan de los Rios, 16; Sancti Juan de los Rios, 15; Sancti Juan de los Rios, 14; Sancti Juan de los Rios, 13; Sancti Juan de los Rios, 12; Sancti Juan de los Rios, 11; Sancti Juan de los Rios, 10; Sancti Juan de los Rios, 9; Sancti Juan de los Rios, 8; Sancti Juan de los Rios, 7; Sancti Juan de los Rios, 6; Sancti Juan de los Rios, 5; Sancti Juan de los Rios, 4; Sancti Juan de los Rios, 3; Sancti Juan de los Rios, 2; Sancti Juan de los Rios, 1; Sancti Juan de los Rios, 0.

There was heavy selling of new crop positions by local traders, New Orleans and the south generally on prospects for a break in the Texas drought and private reports of rains in Oklahoma.

Pressure continued at the opening and as the end of the first fifteen minutes the market was weak to 26 points, a decline on new crop and 22 points loss on July, which developed heaviness with other months after the start.

There was a rumor to the effect that mid-month returns to the National Ginners' Association made the condition of the market for the day.

Receipts at the ports for the day are estimated at 4000 bales, against 3148 bales a week ago, 3815 bales a year ago, and 4567 bales two years ago.

LIVERPOOL COTTON New York, July 11.—Spot cotton was quiet today, with prices easier on the market. The market was 10 points higher than yesterday, old contract, at 22.14. Sales were 2000 bales. Receipts were 30,000 bales, including 1000 bales American.

Philadelphia Arrivals at New York Hotels

BANK CLEARINGS

Bank of England Statement

New York Stocks table with columns for stock names, last price, high, low, and volume.

New York Bonds table with columns for bond names, last price, high, low, and volume.

New York Coffee Market table with columns for coffee grades and prices.

New York Kinacive Stocks table with columns for stock names and prices.

Foreign Exchange table with columns for exchange rates.

Reserve Banks' Discount Rates table with columns for bank names and rates.

Financial Briefs table with columns for financial news items.

Government Bonds table with columns for bond names and prices.

Cattle Sell at High Record table with columns for cattle sales.

First Car of Rye Reaches Market table with columns for rye arrivals.

Railroad Earnings table with columns for railroad names and earnings.

Bar Silver table with columns for silver prices.

Philadelphia Inactive Stocks table with columns for stock names and prices.

Short Term Notes table with columns for note names and prices.

New York Curb table with columns for stock names and prices.

Local Mining Stocks table with columns for mining stock names and prices.

FIRMNESS IN CASH STRENGTHENS CORN

Good Demand for Better Grades Also Helps Give Tone to Market

GRAIN BELT WEATHER FORECAST Chicago, July 11.—(Huron, Missouri and Iowa.)—The weather in the grain belt today was fair to clear, with a light breeze from the west. The temperature was in the 70s, with a high of 75 and a low of 55. The wind was light and variable.

Offerings ceased after an easier start this morning, as the market advanced above yesterday's close. Trade was light.

There was some complaints of lack of moisture in parts of the belt, but the main bullish feature was again firmness in the cash position, with a good demand for the better grades.

July opened at 1/2 higher at \$1.54 1/2 and advanced to \$1.55 1/2. August was quoted at \$1.55 1/2 at the outset, against \$1.55 1/2 the previous day.

July opened 1/4 lower, at 74c, and remained steady, advanced to 75c, and yesterday, and advanced to 76c. September was quoted at 85c to 86c at the outset, compared with 85c yesterday.

Shipment of wheat from Argentina for the week were estimated at 4,700,000 bushels, against 4,222,000 bushels last week, and 21,000 in this week last year.

The receipts of wheat at Minneapolis and Duluth today were eighty cars, against eighty-nine cars last week, and 100 cars in this week last year.

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STOCK TRADING CONTINUES SMALL ON THE LOCAL 'CHANGE, WITH MOST PRICES DECLINING

Lake Superior, Which is Active Leader of Home Shares, Is an Exception and Advances—Baldwin Loses More Than 2 Points

Business on the Philadelphia Stock Exchange continued quiet outside of two of the usual home leaders and Steel common during the early part of today's session and early weakness on the big board was reflected here by generally lower prices.

Lake Superior Corporation, which led the market for home shares, was one of the few exceptions, that issue coming out at 194, a fraction above yesterday's closing quotation. Further reports of new high records in production and earnings were about the only strengthening influences.

On the other hand General Asphalt common turned downward with the majority of the list and declined 3/4 to 84 1/2 by the end of the first hour. Storage Battery and United Gas Improvements were unchanged, Philadelphia Electric yielded fractionally, while Midvale Steel dropped 1/4 to 52.

A statement to the effect that dividends on Baldwin Locomotive common were returned because of the conservation of capital for use in carrying on the extensive war business, resulted in that issue declining 2 1/2 points to 89 1/2 on a trifling transaction.

Lehigh Valley also yielded, notwithstanding the fact that the statement of earnings of that road, made public today, showed an increase in net earnings for May, although for five months there was a decrease. Pennsylvania Railroad was unchanged and Reading yielded 1/4.

Steel was fairly active and had much to do with the general trend of the market, losing 1 1/2 points before 11 o'clock.

Bonds were quiet, with Philadelphia Electric first 5s, the leaders, appearing at 93, unchanged from yesterday.

The Lehigh Valley report showed operating revenue for May of \$5,449,545, an increase of \$508,817 over May of last year, and net operating income of \$1,415,437, a gain of \$79,095. For five months the total operating revenue was \$21,843,916, an increase of \$1,021,184, and the net operating income decreased \$2,241,960 to \$384,696.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 2000 bushels. Offerings were light and the market ruled firm. Following quotations: Government standard in export elevator, 194 1/2; Government standard in export elevator, 194 1/2; Government standard in export elevator, 194 1/2.

PROVISIONS

The market ruled firm, with a fair jobbing demand, and some kinds were higher. The quotations were as follows: Bacon, 19 1/2; Ham, 20 1/2; Pork, 21 1/2.

DAIRY PRODUCTS

BUTTER—Demand was good and supplies were not abundant. The market ruled firm. The quotations were as follows: Butter, 24 1/2; Cheese, 25 1/2; Milk, 26 1/2.

FRESH FRUITS

Choke steels sold fairly and values generally were not sustained under moderate offerings. Quotations: Apples, 10; Peaches, 11; Plums, 12; Cherries, 13; Raspberries, 14; Strawberries, 15.

VEGETABLES

Potatoes were more plentiful and again weaker. Offerings were in moderate quantities. Quotations: White potatoes, 10; Red potatoes, 11; Sweet potatoes, 12.

PHILADELPHIA TRUST COMPANY Capital \$5,000,000 Surplus \$1,600,000