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ESTATE OF AGNES KIMLEY, DECEASED—Letters of administration on the above estate having been granted to the undersigned, all persons indebted to the said estate are requested to make payment, and those having claims to present the same, without delay, to

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601 North Front st.

Or to his attorney,
MALCOLM G. CAMPBELL,
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DIVIDENDS

Office of
BONBRIGHT & COMPANY
AMERICAN UTILITIES COMPANY

A quarterly dividend (No. 26) of One per cent (1%) on the Preferred Stock of the American Utilities Company will be paid on August 10th, 1918, to stockholders of record at 3 p. m., July 31st, 1918.

A. B. MILLER, Secretary.
Philadelphia, Pa., July 24, 1918.

NEW YORK COFFEE MARKET

New York, July 24. — The market opened steady this morning, with prices unchanged to 2 points higher. There was a fair demand for December and March; otherwise the market was very dull.

The advance in the exchange rate on London brought a fair amount of trade buying this morning, particularly in the December, March and May positions. There was also a little covering in July by belated shorts, and this tended to hold the market steady after the opening.

The cost and freight market continues dull, with Brazil soliciting bids. About the only fresh offers were well-described Santos 3s and 4s at 11¾c and 6s at 11c, steamer shipment, London credits. These prices are entirely out of range of the market here and failed to attract buyers.

The local spot market opened quiet, at unchanged prices, Rio 7s being held at 8⅝c and Santos 4s at 11¾c.

	Today's opening	Yes'day's close
July	8.42@8.33	8.38
September	8.55	8.48
December	8.70@8.72	8.71
March	8.88@8.89	8.90
May	9.04@9.05	9.05
August	.....	8.30
January	.....	8.78

LIVESTOCK QUOTATIONS

Chicago, July 24.—HOGS—Receipts, 13,000 head; left over, 5282 head. Early sales mostly 10c higher than yesterday's best time; market now slow, steady to strong with yesterday's average. Bulk, $18@19.10; butchers heavy, $18.70@18.85; packing heavy, $17.75@18.15; light, $18.75@19.25; pigs, $17.25@18.00; rough, $17.25@17.70.

CATTLE—Receipts, 12,500 head. Good cattle generally steady, others dull.

SHEEP—Receipts, 6000 head. Steady to strong. Native lambs mostly 25c higher.

Kansas City, July 24.—CATTLE—Receipts, 1000 head. Steady.

HOGS—Receipts, 12,000 head. Steady.

SHEEP—Receipts, 4000 head. Steady.

South Omaha, July 24.—HOGS—Receipts, 14,700 head; 5c to 10c higher.

CATTLE—Receipts, 6000 head. Steady.

SHEEP—Receipts, 13,300 head. Steady.

East Buffalo, N. Y., July 24.—CATTLE—Receipts, 4500 head. Slow. Calves—Receipts, 125 head. Steady, $7@18.

HOGS—Receipts light. Strong. Heavy, $18@20; mixed and yorkers, $20@20.10; yorkers and pigs, $20.10@20.25; roughs, $17.25@17.50; stags, $11@13.50.

SHEEP AND LAMBS—Receipts, 400 head. Slow and unchanged.

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

IMPROVED TONE IS SHOWN BY NEW YORK STOCK MARKET ALTHOUGH SELLING IS LARGE

Cheerful News From France and New Indication of Germany's Desire for Peace Conference Help Prices—Specialties Attract Interest

New York, July 24.

The stock market showed a better tone in this forenoon's trading, although many large selling orders were met in leading issues after moderate gains were made.

The most important feature of the market, outside of United States Steel, was a general absence of supply at around current quotations, and it was generally assumed that the cheerful character of the news from France and the further offers made by Germany apparently with a view of arranging for a conference on peace terms, increased confidence in the European outlook and was an inducement for the retention of the stocks without regard to speculative sentiment.

As a matter of fact, few in the Wall street district entertained a belief that the offers would be seriously considered, but it was thought that they indicated a weakening of the German position at home.

Some of yesterday's development had a direct influence on special stocks. The increase in the dividend rate on Pressed Steel car was responded to with an advance of 1½ points in that stock, which sold at 69 early in the day. Pools were active in several specialties, including American Sumatra Tobacco, but that stock, after advancing to 134¾, suddenly yielded to 131.

United States Steel was bought on a fairly large scale. After opening at 104¾, it advanced to 105¾, but at that level one house, which was the heavy seller yesterday, threw 10,000 shares on the market and caused a reaction to 105¼.

Industrial Alcohol was lifted 2 points by pool manipulation, but little interests were shown in the movements of that stock.

Reading moved up ¾ in the early trading to 87¼.

SHARP BREAK COMES ON COTTON EXCHANGE

July Leads List With Hundred-Point Drop on Good Crop Report

COTTON BELT WEATHER CONDITIONS

New York, July 24.—The following temperatures were recorded in the cotton belt this morning:

Knoxville, 64; Macon and Nashville, 72; Shreveport, Augusta, Atlanta, Thomasville, Wilmington and Tampa, 74; San Antonio, Fort Smith, Little Rock, Montgomery, New Orleans and Jacksonville, 76; Pensacola, Charleston and Savannah, 78; Corpus Christi and Galveston, 80.

There was .01 inch of precipitation at Thomasville; .08 inch at Corpus Christi, and .72 inch at Augusta.

New York, July 24.

After selling at one time from 20 to 50 points above the previous night, the cotton market turned very weak toward midday, and, led by July which broke to 26.30c, or a drop of 100 points under the top of the morning, sold off until new crop positions were from 5 to 25 points net lower and 50 to 60 points down from the highest after the opening.

This selling, which was of a general character, followed a more favorable weekly crop summary than had been expected, and the reported sinking of the Justicia.

Domestic spot houses were large sellers on the decline and there was further pressure from the South as well as from local bear interests, on the general idea that the crop was in better shape than had been the recent impression.

The buying credited to Japanese account was one of the features of the trade here, and it was estimated that their purchases yesterday and today for forward delivery were in the neighborhood of 100,000 bales, mostly October, December and January.

The market opened at an advance of 18 to 39 points this morning on covering, following yesterday's severe break.

Offerings were free at the advance, however, and later were unsettled and irregular. The map failed to show the Texas showers privately reported yesterday, but partly cloudy skies this morning gave hope of precipitation in the Rio Grande district.

A few July notices were circulating and that position ruled relatively easy. The trading in July contracts will cease at noon on Thursday.

A report from the Commercial Appeal, aside from Texas conditions, reads favorably.

The receipts at the ports for the day are estimated at 3000 bales, against 3425 bales a week ago, 6630 bales a year ago and 6869 bales two years ago.

	Yesterday's close	Open	12 m.	1:30 p.m.	2 p.m.
July	27.56	27.30	...	...	...
August	26.93	...	...	...	...
October	25.48	24.60	24.30	24.31	24.19
December	24.50	23.80	23.63	23.75	23.62
January	24.24	23.65	23.44	23.60	23.45
March	24.35	23.60	...	...	...
May	24.35	23.64	...	...	...
November	24.60	...	...	...	...

Liverpool Cotton

Liverpool, July 24.—Spot cotton was quiet today at a decline of 44 points for middling, old contract, at 21.41d and at a drop of 42 points for good middling, new contract, at 20.99d. The sales were 1000 bales. There were no receipts. The market for new future contracts opened quiet at a decline of 36@41 points July, old contract, opened 24 points lower at 20.26d. Old contract, spot prices, were: American, middling fair, 22.72d; good middling, 22.04d; middling, 21.41d; low middling, 20.88d; good ordinary, 19.89d, and ordinary, 19.36d.

Cotton Buyers and Sellers

New York, July 24.—July—Cone and Mitchell bid.

August—Parrott bid.

October—Gifford, Parrott, Sellar, Cone, Downs, Freeman and Jay bid; Goss, Riordan, Hyman, Russell, Johnston, Flinn, Wilson and Brooks offered.

December—Keiffer, Gifford, Einstein, Cassard, Newman, Flinn, Hutzler and F. Hartcorn bid; Russell, Brooks, Rosenberg, Mitchell, Weick, Schill and Parrott offered.

January—Gifford and Russell bid; Hyman, Hutchinson and S. Hubbard offered.

March—Johnston bid; McGhee and Parrott offered.

Refined Sugars Unchanged

New York, July 24.—All grades of refined sugar remain unchanged with local refiners quoting on the basis of 7.50c, less 2 per cent for cash, for fine granulated. Raws are unchanged at 6.055c for 96 centrifugal. The international committee on Tuesday purchased 11,000 bags of Cubas at 4.985c, c. and f., and 1000 tons Porto Ricos at 6.055c, c. i. f., both lots being for shipment this month.

GOVERNMENT BONDS

	Bid
2s registered 1930	98
2s coupon 1930	98
3s registered 1918	99¾
3s coupon 1918	99¾
4s registered 1925	106½
4s coupon 1925	106½
3s registered 1946	83
3s coupon 1946	83
Panama 2s reg 1936	98
Panama 2s reg 1938	98
Panama 3s reg 1961	85
Panama 3s coupon	85

LONDON STOCK MARKET

	London 12.30	N. Y. Equiv.
Atchison	80	84⅝
Canadian Pacific	150	151⅛ +7⅛
Ches & Ohio	59	56
St Paul	50	47½ +6⅝
Erie	19	18⅛ +2⅝
do 1st preferred	34	32½ —2⅛
Illinois Central	101	96½
Louisville & Nashville	117½	111⅝ —2⅛
Central Pacific	75	71⅝ + ⅝
Pennsylvania	46	43⅝ — ⅛
Reading	91	86
Southern Pacific	87½	83½ + ⅛
Union Pacific	128	122⅝ +1⅝
U S Steel	110	104⅝ — ⅝

BUSINESS IS SMALL IN THE CORN MARKET

Disposition to Take Bullish View of Technical Position. Oats Are Steady

Chicago, June 24.—Illinois—Showers tonight and Thursday; cooler Thursday.

Missouri—Unsettled tonight and Thursday; probably showers; cooler north and west Thursday.

Wisconsin—Showers tonight and Thursday, and cooler Thursday.

Minnesota—Showers and cooler tonight; much cooler west; Thursday partly cloudy.

Iowa—Showers tonight; cooler west and central; Thursday showers east and south; much cooler Thursday.

South Dakota—Fair and cooler tonight, with temperature 35 to 40 degrees; Thursday fair with rising temperature.

North Dakota—Unsettled with thunder showers east and central; much cooler; Thursday fair; cooler southeast.

Nebraska—Showers tonight; probably followed by clearing Thursday morning; much cooler.

Kansas—Showers tonight and Thursday; cooler west and north tonight; much cooler Thursday.

Montana—Fair and continued tonight; Thursday fair and warmer.

Wyoming—Showers this afternoon, followed by clearing tonight.

Chicago, July 24.

The corn market was easier this morning under selling by commission houses. Shorts did some covering on the decline. Business was small and sentiment divided.

There was a disposition to take a bullish view of the technical position, as it is thought that corn has again passed into strong hands. The appearance of export buyers has infused a new feature into the situation which has a tendency to offset large receipts. The receipts here today were 347 cars.

July opened at $1.51¾@1.51½, against $1.51¾ at the end yesterday, and later sold at $1.51¼. August started at $1.52¼@1.51¾, compared with $1.52⅝, yesterday's last price, and September was quoted at $1.53@1.52¾ at the outset, against $1.53⅝, yesterday's last price.

Oats was steady in the early trading. Local interests bought and commission houses sold. Trade was moderate. The receipts here today were 127 cars.

July opened ¼c higher at 74½c. August was quoted at 69⅛@69c at the start, against 69c at the end yesterday. September started at 69@68¾c, against 68¾c, yesterday's last price.

The receipts of wheat at Minneapolis and Duluth today were 50 cars, against 102 cars last year; at Chicago 743 cars, against 27 cars, and at Winnipeg 22 cars, against 177 cars.

Local Meat Market

(The following report of the wholesale fresh meat trade in Philadelphia is furnished by the local livestock and meats office of the Bureau of Markets, United States Department of Agriculture.)

FRESH BEEF—Receipts moderate, supplies increasing; bulk medium-grade grassers market dull and prices weaker except on choice; demand very light.

KOSHER BEEF—Supply moderate; market slow at steady prices; demand light.

STEERS—Receipts normal; market very drassy; demand limited for all but choice grades.

COWS—Receipts adequate; market slow, weaker on common kinds; demand light.

BULLS—Receipts light; market slow, demand light.

VEAL—Receipts of heavy western calves liberal; light veal scarce; market slowly declining on all but choice; demand not equal to supply.

PORK—Receipts light; market barely steady; heavy loins going to freezers; demand light.

LAMB—Receipts moderate; market lower on sales made; demand below normal, due to weather conditions.

MUTTON—Receipts light; market fully steady; demand good for handy weights, slow for heavy sheep.

Short-Term Notes

	Rate per cent	Due	Bid	Ask
Amer Cotton Oil	5	Sept. '18	99⅝	99⅞
Am T & T (subs)	6	Feb. '19	99½	99⅞
Armour & Co.	4	Feb. '19	98⅞	99⅛
Armour & Co.	6	June '24	95	95⅝
Baltimore & Ohio	5	July '19	98¼	98½
Bethlehem Steel	5	Feb. '19	99⅞	100
Brooklyn Rap Tr	5	July '18	97	97½
Canadian Pac Ry	6	Mar. '24	99⅝	99⅞
Chi B & Q R R	4	July '21	94	94½
Delaware & Hud	5	Aug. '20	97¼	97½
Erie Railroad	5	Apr. '19	96½	97
General Electric	6	Dec. '19	99⅝	100
General Electric	6	July '20	100	100¼
Gt Northern Ry	5	Sept. '20	97½	97⅞
New York Cent.	5	Sept. '19	97⅝	97⅞
Pennsylvania Co.	4½	June '21	96	96½
Pub Ser Corp N J	6	Mar. '19	98	98½
Rem A U M C Co	5	Feb. '19	96½	97½
Southern Rwy	5	Mar. '19	98¼	98½
U S Rubber	6	Dec. '18	100	100¼
West E & Mfg Co	6	Feb. '19	99⅝	99⅞

FOREIGN GOVERNMENT SECURITIES

Amer For Secur.	5	Aug. '19	97	97½
*Anglo-French	5	Oct. '20	93½	93¾
Argentine (Gov't)	6	May '20	96⅝	97¼
Canadian Gov't	5	Aug. '19	97	97½
City of Paris	6	Oct. '21	87⅞	88
*Rep of France	5½	Apr. '19	98	98¼
Russian Gov't	6½	June '16	57	59
Russian Gov't	5½	Dec. '21	57	59
Gov of Switzerl'd	5	Mar. '20	100½	101½
Un K of Gt Brit	5	Sept. '18	99⅝	99⅞
Un K of Gt Brit	5½	Nov. '19	97⅝	97⅞
Un K of Gt Brit	5½	Nov. '21	95¼	95½

*Convertible into long-term bonds.

RAILROAD EARNINGS

ERIE

Year ending Dec. 31	1917	Increase
Gross	$79,776,367	$5,465,105
Other income	8,687,236	4,933,006
Gross income	18,280,653	*4,102,177
Net inc. after charges	1,847,998	*4,179,666

*Decrease.

BAR SILVER

	Today	Yes.	Wed.	High 1918	Low 1918
N Y (cents)	99⅝	99⅝	99⅝	99⅝	85⅛
L'd'n (pence)	48⅛	48⅛	48⅛	49⅝	42⅝

NEW YORK BUTTER AND EGGS

New York, July 24.—BUTTER—Receipts, 26,588 tubs. Extras, 45c outside; others unchanged.

EGGS—Receipts, 33,721 cases. Dirties, 36@37c; checks, 33@34c; others unchanged.

CHICAGO BUTTER AND EGGS

Chicago, July 24.—BUTTER—Receipts, 10,966 tubs. Unchanged.

EGGS—Receipts, 10,683 cases. Unchanged.

New York Stocks

	Last close	High	Low	2:00 p.m.
Advance Rumely	16½	16	16	16
Adv Rumely pf	42½	...	...	...
Alaska Gold M	3⅛	3⅛	3⅛	3⅛
Alaska Juneau	2	2	2	2
Allis-Chalm Mfg	32⅞	33	33	33
Am Can	47	47	46⅞	47
Am Can pref	94⅞	...	...	...
Am Car & Fdry	84½	84	84	84
Am Cotton Oil	41½	...	...	...
Am H & Lea pf	79⅝	...	...	...
Am Smelt & Ref	76¼	76⅞	76⅞	76⅞
Am Sumatra Tob	133¼	134¾	127½	128½
Am Steel F'dries	71¾	72½	72¼	72½
Am Sugar Ref	109	109¼	109¼	109¼
Am Tel & Tel	95½	95¼	95½	95¼
Am Woolen	58	...	...	...
Am Zinc L & S	18⅛	18	18	18
Am Zinc L & S pf	50½	50⅛	49⅞	50⅛
Anaconda Copper	65	65⅛	65	65
Atlan G & W I	102	102	102	102
Baldwin Loco	88¼	89½	88	89¼
Baltimore & Ohio	54⅝	...	...	...
Beth Steel class B	82½	82⅛	82¼	82¼
Beth Steel 8% pf	105	104½	104½	104½
Brklyn Rap Tran	40⅝	40¼	40	40¼
Canadian Pacific	150⅛	150⅛	149¼	150⅛
Cent Leather Co	66½	66½	69⅛	66½
Cerro de Pas Cop	34¼	34½	34⅛	34½
Chandler Motor	83½	...	...	...
Chi Gt West pf	24½	...	...	...
Chi Mil & St Paul	40⅞	40⅛	40⅛	40⅛
Chi M & St P pf	73	73	73	73
Chi R I & Pacific	23⅞	23¼	23⅛	23⅛
Chile Copper	16½	16¼	16¼	16¼
Col Fuel & Iron	45¼	45⅛	45	45
Columbia G & E	33½	...	...	...
Corn Products Ref	43⅞	44	43⅝	44
Crucible Steel	65¼	65½	65¼	65½
Cuba Cane Sugar	30¼	30⅛	30⅛	30⅛
Dome Mines	8⅞	8¼	8¼	8¼
Distillers Secur	55⅝	56¼	56¼	56¼
Erie	15¼	...	...	...
General Electric	144⅞	144	144	144
General Motors	154	154⅛	154⅛	154⅛
Granby Consol	78¼	79	79	79
Goodrich (B.F.) C	45⅛	45⅛	45⅛	45⅛
G N Ctfs for Ore P	31¼	31½	31½	31½
Greene-Can Cop.	43	...	...	...
Haskell & Barker	44¼	44¼	44¼	44¼
Inspiration Copper	52⅛	52	51¼	52
Inter Mer Marine	26⅛	26½	26⅛	26½
Inter Mer Marine pf	96½	97¼	97	97¼
Inter Nickel	31	30¼	30⅛	30¼
Kansas City South	17½	...	...	...
Kelly Spring Tire	50	...	...	...
Kennecott Copper	33¼	33	33	33
Lack Steel	82¼	82	82	82
Lee Rub & Tire	19¼	...	...	...
Maxwell Motors	28¼	28½	28½	28½
Maxw Mot 1st pf	55	55½	55½	55½
Mexican Petro	98	98½	98½	98½
Miami Copper	29½	29½	29½	29½
Midvale Steel	50¼	50⅛	50½	50½
Mo Pacific	23½	23½	23⅛	23½
Montana Power	65	65	65	65
Nat Cond & Cable	18	...	...	...
Nat Enam & Stp	51	51⅛	51⅛	51⅛
N Y Central	71¼	71¼	71¼	71⅛
N Y N H & H	41¼	41⅛	41⅛	41⅛
Norf & West	103	...	...	...
Ohio Cities Gas	73¼	...	...	...
Penna R R	43⅞	44	44	44
Pitts Coal	49½	49½	49½	49½
Press Stl Car	67½	67¼	67¼	67¼
Ry Stl Spring	60⅞	60⅞	60⅞	60⅞
Ray Cons Cop	23½	23⅛	23⅛	23⅛
Reading	86½	86⅞	86½	86⅞
Republic I & St	90⅛	91	90½	91
Sinclair Oil Ref	31	30⅞	30¼	30¼
So Pacific	83¼	...	...	...
So Railway	23¼	23¼	23⅛	23⅛
Studebaker Co	45	...	...	...
Tenn C & C	19	19	19	19
Texas Co	149	149½	149½	149½
Tobacco Products	66¾	67½	67¼	67½
Union Pacific	121½	121½	121½	121½
Unit Alloy Stl	38¼	38	38	38
Unit Cigar Strs	100	100	100	100
Unit Fruit	126	125	125	125
U S Ind Alcohol	126	130½	128¼	129
U S Rubber	61	60⅛	60⅛	60⅛
U S Steel	104⅞	105½	104¼	105½
U S Steel pf	111½	...	...	...
Utah Copper	80⅛	80⅛	80	80
Va-Caro Chem	48¼	48	48	48
Wabash	10⅛	...	...	...
Wabash pf	39⅞	39⅞	39⅞	39⅞
West Union Tel	83¼	82½	82½	82½
Westghse E & M	41½	41¼	41¼	41¼
Wgtn Ph & Ma	61	61⅛	61⅛	61⅛
Willys-Overland	20¼	20⅛	20⅛	20⅛

MONEY-LENDING RATES

NEW YORK—Money on call, mixed collateral, opened today at 6 per cent for lending and renewing. On industrials the opening rate was 6½ per cent.

There is no change in the time money situation that has prevailed during the last two weeks, and none is looked for in the immediate future. There is no time money offered. Occasionally bids are supplied for small amounts of thirty-day money. Loans for sixty days and ninety days are unheard of.

There is no money available for stock market purposes except on call. Call funds are by no means abundant, but current requirements are being supplied each day.

The bids are 5¾ per cent for all maturities on good mixed collateral and 6 per cent on all industrials.

Prime acceptances are quoted at 4 5-16@4⅛ for eligible members; 4⅜@4½ for eligible nonmembers, and 5⅛@4⅜ for ineligibles.

PHILADELPHIA—Call, 6 per cent; time, 5⅝@6 per cent. Commercial paper, three to six months, 5@6 per cent; six months, 6 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 fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns are the rates for rediscounts of collateral loans secured by Government bonds or notes.

	Com'l paper 15 days	Com'l paper 16 to 90 days	Gov't paper 15 days	Gov't paper 16 to 90 days
Boston	4	4½	4	4½
New York	4	4½	4	4½
Philadelphia	4	4½	4	4½
Cleveland	4½	4½	4	4½
Richmond	4½	4½	4	4½
Atlanta	4	4½	4	4½
Chicago	4	4½ @5	4	4½
St. Louis	4	4½	4	4½
Minneapolis	4	4½ @5	4	4½
Kansas City	4	4½	4	4½
Dallas	4	4½ @5	4	4½
San Francisco	4	4½	4	4½

FOREIGN EXCHANGE

New York, July 24.—The feature of the foreign exchange market today was an easier turn on Swiss and Holland. Spanish and Scandinavian rates remain unchanged.

Quotations were:

Demand sterling 4.75⅛, cables 4.76⅛.
Sixty-day bills 4.73, ninety-day bills 4.71.
Franc checks 5.71⅝, cables 5.69⅞.
Lire checks 8.51, cables 8.50.
Swiss checks 3.95, cables 3.94½.
Guilder checks 51½, cables 52.
Pesetas checks 27.20, cables 27.30.
Stockholm checks 35.25, cables 35.65.
Christiania checks 31.25, cables 31.65.
Copenhagen checks 30.90, cables 31.30.
Ruble notes were quoted 13.90 bid and 14 asked for 500s, and 14 bid and 14.10 asked for 100s.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1918	1917	1916
Philada	$71,034,897	$49,065,953	$41,001,546
Boston	45,231,200	40,150,871	27,031,818
N. York	561,895,285	518,905,858	446,796,513

DIVIDENDS DECLARED

Illinois Central Railroad Company, regular quarterly of 1¾ per cent, payable September 3 to stock of record August 5. Books do not close.

Granite Cotton Mills Company, regular quarterly of 5 per cent, payable August 1 to stock of record July 22.

American Soda Fountain Company, regular quarterly of 1½ per cent, payable August 15 to stock of record August 1.

Standard Oil Company of Indiana, regular quarterly of 3 per cent and usual extra of 3 per cent, payable August 31 to holders of record August 5.

Financial Briefs

June gross of the New York Dock Company was $470,850, against $446,913 the same month last year, or an increase of $23,937. Net for the month decreased $16,722. Twelve months gross increased $316,719, while net gain is net of $24,602.

New York Bonds

	High	Low	11:50 a.m.
3000 Amer Agr 5s	96	96	96
9000 do deb 5s	94¼	94	94
1000 Am H & L 6s	100½	100½	100½
48000 Am For Sec 5s	97⅛	97⅛	97⅛
5000 Am Tel 5s	87	87	87
1000 Am Wr Pap 5s	84½	84½	84½
65000 Anglo-Fr 5s	93¼	93⅛	93⅛
5000 Atchison 4s	81	81	81
3000 do adj 4s	74⅝	74⅝	74⅝
1000 B & O 5s	78½	78½	78½
1000 Bordeaux 6s	93½	93½	93½
12000 Chi B & Q 4s	94⅛	94	94
1000 CM & St P Prfd 4½s	67¾	67¾	67¾
3000 ChiRI&Prfd 4s	68	67¾	67¾
9000 City of Paris 6s	88¼	88	88
2000 Con Gas cv 6s	99⅝	99⅝	99⅝
2000 Erie cv 4sSerB	48¾	48¾	48¾
6000 do cv 4sSerD	53	52½	52½
6000 do gen 4s	54⅛	54	54
1000 Gov of French Rep 5½s	98⅛	98⅛	98⅛
5000 H & M rfd 5s	59½	59½	59½
1000 Ill S deb 4½s	82	82	82
1000 Ia Cen 4s	43½	43½	43½
1000 Ill Cen 4s	74¼	74¼	74¼
4000 Int R T ref 5s	80⅝	80⅝	80⅝
7000 Int Mer Mar 6s	97¼	97¼	97¼
4000 Kan City So 5s	78½	78½	78½
7000 Kan City Tr 4s	73⅞	73⅞	73⅞
968000 Lib Bond 3½s	99.90	99.74	99.80
371000 Lib Bond 4s	94.02	93.84	93.96
62000 Lib 1st 4s	94.68	94.60	94.68
754000 Lib 4¼s	95.70	95.54	95.62
383000 Lib 2d 4¼s	94.02	93.94	93.94
1000 Marseilles 6s	93½	93½	93½
5000 Midvale 5s	87½	87½	87½
14000 Mo Pac G 4s	58⅛	57⅞	57⅞
11000 Mon Power 5s	89	88¾	89¾
1000 N Y C & H 3½s	71	71	71
3000 do 6s	94⅛	94⅛	94⅛
2000 N Y C 4½s May 1957	100¾	100¾	100¾
1000 N Y N H & H 6	86	86	86
5000 N Y Ry 5s	23¾	23¾	23¾
1000 N Y C & B 5½s	53	53	53
2000 Nor Pac 4s	80⅜	80⅜	80⅜
2000 do 3s	60⅛	60⅛	60⅛
5000 Pa gen ct 4½s	88⅛	88⅛	88⅛
2000 Rep I & S 5s	92¾	92¾	92¾
28000 Sinclair Oil 7s	90½	90½	90½
6000 St L & S F adj w i	67¾	67½	67¾
16000 do in w i	50	50	50
1000 do ser A w i	59⅞	59⅞	59⅞
2000 South Bell 5s	89	89	89
4000 So Pac cv 5s	90¾	90¾	90¾
21000 do cv 4s	79	79	79
7000 So Rwy 4s	62⅝	62⅝	62⅝
2000 Third Ave 4s	91½	91½	91½
2000 U S Rubber 5s	79½	79½	79½
10000 U S Stl s f 5s	99	98	98¾
1000 Un Pac rfd 4s	78⅝	78⅝	78⅝
29000 U K of G B & I 5s	99¾	99¾	99¾
5000 do 5½s 1919	97¾	97¾	97¾
10000 do 5½s new '19	99⅛	99⅛	99⅛
71000 do 5½s 1921	95½	95¼	95⅜

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Jim Butler	.61	.63
MacNamara	.31	.33
Midway	.05	.06
Mizpah Extension	.05	.07
Montana	.11	.13
North Star	.06	.08
Rescue Eula	.10	.12
West End	1½	1¾

GOLDFIELD STOCKS

	Bid	Ask
Atlanta	.05	.06
Blue Bull	.03	.03
Booth	.03	.05
Diamondfield B B	1½	2½
Daisy	.01	.03
Kewanas	.04	.06
Ophir	.03	.03
Sandstorm Kendall	.01	.03
Silver Pick	.04	.06

MISCELLANEOUS

	Bid	Ask
Arizona United	.15	.20
Nevada Wonder	¾	1
Tecopa Mining	.16	.19

NEW YORK INACTIVE 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:

Adams Exp	68	Loose-Wiles B	26¼
Ajax Rub	64	Loose-Wi 1st pf	86½
Allis-Chal pf	82¾	Louin & Nash	116½
Am Agr Chem	92⅝	Loose-Wil Bis 2d pref	20
Am Ag Ch pf	94½	Mackay Co	64
Am Beet Sug	68	Mackay Co pf	64
Am Bk Note	24	Manhat Shirt	65
Am Bk Nt pf	161	Manhat Elev	95
A C C & St L	32