New York Stocks

Allis-Chaimers.
do pref.
Am Beet Sugar
Am Can.
do pref.
Am Car & Fdy
Am Ice Sec
Am Ice Sec
Am Linseed
Am Linseed
Am Linseed
Am Loco

Am Smelting
Am Sum Tob
Am Steel Fdry
Am Sugar
do pr
Am Tel & Tel
Am Wool
Am Writ P pr
Anscenda
Atchison

Cal Petroleum 19
Canadian Pac, 186%
Central Fdy Co-82
do pref 43
Cent Leather 67%
Cert de Pasco 31½
Chesa & Chio, 58%
Chi Gt West pf 24%
Chi R 1 & P t c. 25
do 5 p c pf. 61%
Chi R 1 & P t c. 25
do 5 p c pf. 61%
Chi Cal E P 7000 77%
C C & St L. 30%
Chi Copper 16%
Chino Con Cop 38%
Col Fuel & Ir. 47½
Col & South 22%
Consol Gas. 90
Com Products 14%

Crucible Steel, 70 Cuba Am Sug. 30 Vi do pref

do pref ... 813

100 %

S. STEAMSHIP

-Early history. -The shipping ques-

-Subsidiary holdings. -Earnings figured per

-Dividend recordoutlook.

Olly this ad or mention US 13.

SCHMIDT&DEERY

Widener Bldg., Philadelphia, Pa. N. Y. Office, 30 Broad St. PRIVATE WIRES

Back up our Army and Navy Buy War Savings Stamps

Barnett Oil&Gas BOUGT SOLD QUOTED CLARKE Morton R. Alexander Phila. Stock Exchange Bldg. 27 William St., N. V. City

WANTED Thomas Iron Co. Stock

E. BUNGE & CO.

44 Broad Street

HECKER CO AND ROKERS OF A CHESTNUT STS. N. F. Cor. Members of Philadelphia and New York Stock Exchanges.

DEPARTMENT OF CITY TRANSIT CITY OF PHILADELPHIA 754 Bourse Building Philadelphia, August 12, 1918. Sealed proposals, addressed to the under med at the office slove mentioned, w

Erecting drilling and riveting in place one hundred and sixty-four large cast-iron brackets on single column beats in Frank-ford avenue between Church street and Dyre street specifications can be seen at Room 748. Bourse Building, and copies of same, with blank forms tor processis, will be supplied to intending builders upon appearation to this office.

Bidders must be skilled and regularly enged in the class of work hid for.

The contractor will be required to correly with the act of Assembly of July 18, 1917, relative to Workmen's Compensation Insurance, and must furnish groof to the Department that he has accepted the provisions of mid act and either insured his itability thereunder or secured exemption therefrom.

Each bid must be accompanied by a certificate from the City Solidar his Hundred Dollars (1500) has been filed in accordance with the provisions of an Ordinance approved May 25, 1860.

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

Director.

DIRECTORY OF ACCOUNTANTS

Cert fied Public Accountants

LAWRENCE E BROWN 4 CO

GREAT IRREGULARITY IN THE COTTON MARKET

Marked Disparity of Orders in the Various Options-No Demand for March

OTTON BELT WEATHER CONDITIONS New York, Aug. 12.—The following-temperatures were recorded in the cotton belt this morning: Vicksburg and Meridian 70; Macon. belt this morning:
Vicksburg and Meridian 70: Macon.
Montgomery and Chattanooga, 72: Shreveport, San Antonio, Memphis, New Orcans, Knowville, Atlanta and Thomasillie, 74: Abliene, Oklahoma, Little Rock,
Augusta, Savannah, Wilmington, Tampa
and Jacksonville 76: Corpus Christi and
Port Smith, 78: Gaireston, Charleston and
Pensacola, 80.

There was .02 inch of precipitation at
Thomasville and Jacksonville, .04 at
Memphis and .10 at Tampa.

New York, Aug. 12. Considerable irregularity was shown at the opening of the cotton market This was due to the marked disparity of orders held by brokers in the various options. October started 29 points higher. December was up 4 its. January declined 13 points and March sold off 30 points, while May rose

Wall street, room traders and some ssion houses were good buyers. Hy of the near months, with thern interests and the trade selling. Liverpool sold October and purchased

nand, and under competitive officers that position was put down 30 points when there was limited buying by com-

RAILROAD SHARES BECOME ACTIVE ON NEW YORK 'CHANGE AND SCORE GOOD ADVANCES

Strength Is Thought by Room Traders to Indicate Early Announcement of Satisfactory Agreement, but Some See Buying on Peace Prospects

High Points in Today's Financial News

Aggressive buying of railroad shares, which forced good gains, was the feature of trading on the New York Stock Exchange. Prospects of early and satisfactory agreement with Government, and prospects of peace because of gains of Allies were thought to be the causes. Corn was lower Cotton showed weakness. Foreign exchange was dull. Loans increased in the Philadelphia weekly bank statement, but other items showed decreases. An extra dividend of 3° per cent was declared on common shares of the Brier Hill Steel Company. Bar silver continued unchanged

New York, Aug. 12.

A change, which was apparent in the character of the trading on the stock exchange with the beginning of business, became more pro nounced as the day progressed. In the forenoon many of the steel stocks were in supply at concessions, with United States Steel declining about I point, although it had been expected that after the upward movement tast week still higher prices would be established today, and other steel industrials, with the exception of Midvale and Crucible, acted in the

same manner. The two stocks named for a time were influenced by pool manipulation and made substantial gains, but the pool effort sceased within a

short time, and they, too, joined in a downward movement. Soon after midday the return of Secretary McAdoo to Washington was taken on as a signal for aggressive buying of all the railroad stocks, and, although the room assumed that strength in those issues was due to a belief that railroad contracts satisfactory to the roads would soon be submitted, the general feeling was that buying had been concentrated in them because they are essentially peace stocks and that the progress of the Allied offensive indicated a termination of the war within a calculable period.

The greatest advance was made in St. Paul preferred, which rost more than 3 points to above 78. But many other railroad stocks moved up from 1 to 3 points, with the buying accompanied at times by a good deal of enthusiasm, and reports were current that prominent abaking interests were large sellers of industrials and heavy buyers of railroad

The speculative element on the Street quickly joined in the buying of the railroad issues, helping along the upward movement in those

The feature of the bond market was the continued demand for Liberty 3°s, which sold at a new high record of the year of 100.06. Ohter issues were heavy, the 414s ranging from 94.04 to 93.94, and the second Liberty 4s dropped from 95.60 to 95.30.

BURNS BROTHERS ICE MAKES GAIN IN TRADING ON THE CURB

GAIN IN TRAI	OING ON THE CURB	Int Mer Marine 2714 2714 2714 + 14 do pref 10014 9854 11 Paper 3614 36 3612 - 14	c'ine in the cash article and considerable hedging against purchases of actual
		Int Nickel 30% 30 30% - %	grain. The losses, however, were more than recovered. October was bought
	w:	Kan C So pr., 35 54% 55 +1	against sales of August by a cereal con-
Tone of Market Irregula	r. With Issues Generally	Kennecott Cop. 34 33% 34 - 16	cern.
Heavy-Sales of Aetna	Explosives a Disappoint	Lehigh Val. 58 ½ 57 ½ 58 ½ +1 Lordlard P rts. 16 15 ¼ 16 + ½	The best on August corn was \$1.60%, Mi with the low the final price of Saturday Mi of \$1.56% and the close \$1.60% bid. The
ment—United Motors	Another Weak Feature		best on September was \$1.62%, the bottom \$1.60% and the close \$1.62% W.
		do 2d pf 211/4 211/4 211/4	\$1.62 12. against \$1.59 % at the end Sul- turday. October ended around the top At
	New York, Aug. 12.	Mex Petrol 102 1/4 101 1/4 101 1/4 do pref 96 96 96 Miami C Cop. 28 1/4 28 28 1/4 + 1/4	at \$1.63 % n 1.63 %, with the bottom Bi
The tone on the Curb market	was irregular, with the most impor-	Miami C Cop. 28% 28 28% + % Midvale Steel 54% 53 53%	\$1.50 %, ngainst \$1.60 %, Saturday's last Di
tant feature being vigorous buying	of Burns Brothers Ice, which rose me time that American Ice advanced-	M & St L new 11% 11 11% + 1%	The top on August oats was 68%c. Or
on the New York exchange.	me time that American ree advanced	MStP & SSM 891/2 881/2 891/2 +11/4 Missouri Pacific 24 23 225/4 + 5/4	the bottom 67 % and the close 68%c, Sa
Other issues were generally hea	vy, with trading in Aetna Explosives	do pref 3614 3519 3512	tember ended around the top at 69 % 6
being of a disappointing character.	that stock selling down from 12%	Nev Con Cop., 20 20 20	69c, with the bottom 67%c, against At 68%c at the end Saturday. The high Te
to 121/2 on trading of about 200 sha	res, although the Street continues to	N Y Central. 78% 72% 78% +1 N Y N H & H., 41% 40% 41% + %	on October was 70 %c, the bottom 68%c.
be floated with reports of good earn	nings of the company.	N Y Out & W 201/2 20 201/2 + 21/2	and the final 70c, against 69c, Saturday's
United Motors was another we	ak feature, about 4000 shares being	North American 39 14 39 39 14 -254	last price.
traded in from 32% to 31%, with	the selling based on the restrictions	Nor Pacific 98% 88½ 98% +1½ Ohio Gas 40½ 39% 39% — ½	Leading futures ranged as follows: Yes day's ve
based upon manufacturers of passen	ger cars by the Government. Wright- position of 9½ and 9%. Curtiss was	Ontario Silver. 914 914 914 + 16	Corn tnew delivery — Yes day's very think the close close of the close c
Martin continued its fixed trading	few sales of Chevrolet were made at	Penna R R 44% 44 44% + % Peo Gas & C 45% 45% 45% 45% + %	Oct 1.59% 1.63% 1.50% 1.63% 1.60% His
137 to 135.		Phila Co 27 1/2 27 1/4 27 1/4 -1 1/4 Pitts & West . 36 1/2 34 1/4 36 1/4 +1	Sept 67% 69% 67% 69 68% He Oct 69 70% 68% 70 69% \$1
INDUSTRIALS	INDEPENDENT OIL STOCKS-CONT.	do pref 80 79% 80 + 1/2	
Fid Ask (Sale)	Flid Ask (Sale)	Pressed Sti Car 72% 72% 72% + %	Oct 26.80 26.82 26.72 26.72 26.75
Actna Explosives 12 1/2 12 1/4	Federal Oil	Pub Serv Corp 91 91 91 -3 Pullman111 111 111 - 1/2	Ribs— Sept
Amer British Mfg 3 6 3% Amer Marconi 3 3% 3%	Houston Oil	Ry Sti Spring 62% 62 62 - 14	Pork-
Amer Writing Paper. 314 314 Air Reduction 60 70	Midwest Refining 113 115	do pref 10014 10014 10014 Ray Con Cop. 2414 24 24 — 14	Sept
Canadian Car Co 36 45	Met Petrol 1½ 1% Ohio Fuel	Reading 90% 89% 90% + 14 Rep Ir & Stl. 93% 92% 92% -1%	New York Bonds
Can-Car & Fdy pref. 75 90 Charcoal Iron 7 9	Oklahoma Ref 7 7%	do pref 101 101 101 + %	he Total Bollas
Chevrolet Motors 135 138 133	Sapulpa Ref 6% 6% Sequoyah ½ % %	Seabd Air L pr 2014 2014 2014 +1 Snattuck Ariz. 1614 16 16 -1	High Low 3 p.m. \$1
Cramp & Sons 80 83 Curtiss Aeropiane 33 1/2 36 1/2	Sinclair	Sinclair Oil 3314 3212 3216 -142 South Pacific. 87 86 8614 + %	\$1000 Am Agr 5s 95 95 95 271000 Ang-French 5s 94% 94% 94%
Carwen Tool 6 8	MINING STOCKS	Southern R R. 24 1/2 23 1/2 24 + 7/4	4000 Am For Sec 5s 97% 97% 97%
Emerson Phonograph. 1 2	Atlanta 3 4 3	do pref 63% 63% 63% +1% Studebuker 45% 45% 45% + %	11000 Am Tel 5g 87 87 87 87
Federal Dye	Butte New York 14 14 11	Tenn C & C w 1 19% 19% 19% + 1% Tobacco Prod. 71% 70% 70% + 1%	1000 Atlan Co L cli 48
Lake Torpedoboat 4% 5%	IC F S & Jerome.	Union Pacific . 1241/ 1221/4 1235/4 + 1/4	1000 Balt & Ohlo 4s 75% 75% 75% er
Lehigh Coal Sales 84 87 Lima Loco 44 46	Goldfield Merger 2 3 2	Un Cig Stores 102 10234 10136 U S Ind Alco 12844 128 128 — %	1000 do evt 41/28 . 761/2 761/2 761/2 80 2000 Bald Loco 5s . 991/2 991/2 991/2 he
Maxim Munitions	Goldfield Cons 20 25 20c Goldfield Florence 9 914 10c	1' S Rubber 61% 61% 61% + %	3000 Beth Stl 5s 36 81 % 81 % 81 % 1
N Y Shipbuilding 43 46	Goldfield Kawanas . 3 5 31/2	do pref 110% 110% 110% + 14	16000 Bordeaux 6s 95 /2 95 95 15
Nor Amer Pap Pulp. 3 1/2 35% 25% Oris Elevator 47 52	Hesia Mining 456 454	I tah Copper 81% 81% 81% T %	3000 Cal Gas & Elec 5s 88 88 88 h
Peerless Motor 15 18	Howe Sound 4 4% Independence Lead . 3 4	Wabash 9% 9% 9% + 34	1000 Cent Leath 5s. 9414 9414 9414 et
Redden Truck 12	Jerome Verde 18 19	West Maryland 15% 15 15 + %	10000 C & O cvt 4 48 76 4 76 4 76 4 3000 do 4 48 75 4 75 4 75 4 81 4 81 4 81 4 81 4 81
Scripps Booth 20 28 Standard Motors 13 131/2	Jim Butler 58 61 Jumbo Exten 8 10	West Union Tel 77% 77% 77% - 1/4 Westinghse Mfg 421/2 42 4316 + %	7000 Chi Gt W 4s. 57 4 57 574
Steel Alloys 4 6 5%	McKinley Darragh 38 42 Magma Copper 301/2 32	Worth P & M. 64% 63% 63% - % Wheel & L E . 81% 81% 81%	6000 C B & Q 4s 93% 93% 93%
St Joseph Lean 1414 15	Mother Lode 35 37 Mines Co of America 1 134	Wilson Co as says says - 72	3000 Coi & So 4 4s . 72 1/2 72 1/2 72 1/2 13000 City Paris 6s . 92 1/4 91 74 92
Todd Shipbuilding 87 89	Nevada Hills 2 4	White Motors 46% 45% 46% + % Willys Overland 19% 19% 19% 19% - %	2000 Con Gag evt 6s 99 14 99 14 99 14 et
United Profit Sharing %	Nevada Wonder 1/2 1 Nipissing 8% 81/2		1000 Chile Con 7s. 106 1
United Motors 31% 32 32%	Unio Copper 1 116 111	Government Local	16000 Erie ev 4s Sr B 48 48 48 11000 do 4s Ser D. 51 4 51 4 51 4
United Sugar 30 35 World's Film 36	Nan Toy 9 11 10	Market Penarte	2000 Erie gen 4s 5316 5316 5316
Wright-Martin Air & 10%		murket Reports	45000 Gov of French Rep 5128 98% 9812 9858 2 2000 III Steel 4128. 8258 8258 8258 T
Zine Concent 1 2	West End Con I Ira	This daily report is sent out by the	2000 III Steel 41.8. 824 825 825 T 1000 Iowa Cent 48. 454 454 454 d
STANDARD OIL Illinois	White Caps 26 28 34c Yerington 4 6	Bureau of Markets of the United	5000 Inter Met 4 1/8 50 1/5 50 1/5 50 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5
Onio	BONDS	States Department of Agriculture,	5000 Inter Met 4 ks 50 ks 50 ks 50 ks 12000 Int R T ref 5s 77 ks 77 ks 77 ks 125000 Inter M M 6s 97 ks 27 ks 97 ks 0
Prairie Pipe 232 237 S O California 218 223	Bethlehem 5s 99 1/2 99 1/4 99 1/4	Philadelphia branch, with head- quarters at 300-315 Insurance Ex-	1000 Louis & N 4s. 84 4 84 4 84 4 m 892000 Lib Bond 3 4 s. 100.06 100 100 n
8 O New Jersey 320 525 S O New York 267 271	Cosden & Co 6s 79 81	change Building.	640000 do 4s 94.10 93.94 93.98 C
INDEPENDENT OIL STOCKS	Russian Gov 5 1/28 55 58 55 58	(Wholesale prices on large lots to	93000 do 1st 4s 94.36 94.22 94.22 m 2076000 do 434s 95.60 95.50 95.56 in
	Sauthern Dailway 5s 08 081	toppers based on sales at the various	271000 do 24 114 91 08 93 94 99 98 0

Cotton Buyers and Sellers

ALL MINIMESS

ALL

SHARP JUMP IN CORN ON POOR CROP NEWS

der showers north; cooler northwest Tues-day afternoon.

Missauri—Fale touight and Tuesday; not so warm extreme northwest tonight and in north Tuesday.

Wisconsin—Showers tonight and in east Tuesday; warmer tonight southwest; cooler Tuesday.

Tuesday; warmer tonight southwest; cooler Tuesday.

Minnesotu—Showers and cooler tonight Tuesday fair, cooler cost and south.

Iowa—Unsettled, with showers tonight and in extreme east Tuesday; cooler Tuesday.

North Dakota—Showers and cooler tonight: Tuesday probably fair.

South Dakota—Unsettled and cooler tonight, with showers cast; Tuesday fair and cooler.

North Saka—Unsettled tonight, with showers extreme east; cooler tonight and east Tuesday.

Kansas—Partix cloudy tonight and Tuesday; not so warm Tuesday and in north and west tonight. Kansas—Partir cloudy tonight and Tuesday and in north and west tonight.

Montana - Fair tonight and Tuesday: cooler tonight.

Wyoming — Partiy cloudy tonight and Tuesday, probably thunder showers southeast: cooler.

Chiengo, Aug. 12.
Unfavorable erop news from Kansas.
Nebraska and Missouri induced heavy +11% buying of corn here today, and the mar-+13% ket advanced sharply after it had been +23/2 creatic during the first part of the ses-

23 1/2 + 3/4 sion.
23 1/2 + 1/4 The range at the start was down17 + 2 ward, due to rains over much of the
18 + 1/2 belt, although southern Kansas and the
18 + 1/2 extreme southwest did not get any of
39 1/2 + 1/2 shorts took place on the decline, which
was followed by a recovery.

Following this prices reacted below the
previous close under renewed selling

previous close under renewed selling on predictions of showers and lower temperatures in the West. Houses with eastern connections offered persistently. while local interests favored the buying ide, because of continued hot, dry weather in the southwest

Shortly before midday the market developed pronounced strength on a re-

- 55 port of John Inglis, in which he declared + 55 that scorching hot winds had damage! that scorching hot winds had damage the crop in places, and expressed the opinion that the last Government report on Nebraska and Missouri was 100,000.

on bushels too high.
Outs finally became firm with corn - 36 after they had been irregular. The star arter they had been irregular. The start
43% -1%
43% -1%
85% +4%
60% +1%
60% +1%
734 - %
brought about a raily, Later the market was heavy on liquidation, due to
large receipts at interior points, a decine in the cash article and considerable ket was heavy on liquidation, due to large receipts at interior points, a de-cine in the cash article and considerable - 1/4 hedging against purchases of actua

cline in the cash article and considerable hedging against purchases of actual grain. The losses, however, were more than recovered. October was bought against sales of August by a cereal constant $\frac{34}{5}$ $\frac{34}{5}$

DIVIDENDS DECLARED

Lanson Monotype Machine Company, regular 11, per cent, payable August 31 to stork of record August 21. Glass Company, usual semi-ampual of 31½ per cent, payable September 3 to stork of record August 21. Glass Company, usual semi-ampual of 31½ per cent, payable September 3 to stork of record August 21. Standard Oil Company of Alaman regular during the both payable September 14 to stock of record August 31. Copper Range Company, regular quarterly of \$1 a share, payable September 30 to stock of record August 21.

American Coal Company of Alegheny County (N. Y.) semiannual of \$2.50 a share, payable September 30 to stock of record August 31.

Philadelphia Stocks

BONDS Net 87500 Lake Sup Inc 5s. 39½ 58½ 58½ ... 150 Lib Bonds 3½s. 99.60 99.60 99.60 ... 1250 do 2d 4s 93.60 93.60 .93.60 + .20 1800 do 4½s 95.20 95.20 95.20 + .40

gen 4s. 8314 8314 8314 . PHILADELPHIA INACTIVE STOCKS Following are quotations for inactive stocks listed in the Philadelphia Stock Exchange and in which there were no transactions today. The price given is the last previous close:

the last previous close:

Acme Tea pf. 79 Lit Bros ... 25½
Amer Gas ... 56½ Little Schuyl. 48
A G wat ... 1½ N J & S ... 89½
Amer Te T C 95½ Northn Cen ... 69
Alliance Ins. 19¾ Nor Penna ... 86
Amer Mill ... 11 Pa Sait Mfg. 83¼
Amer Rlys pf. 62½ Penn Traffiffic 2¾
Amer Stores ... 20 Phila Co ... 29
Amer Strs pf. 92 Phila Co ... 29
Amer Strs pf. 92 Phila Co ... 29
Amer Strs pf. 92 Phila Co ... 29
Camb Iron ... 39 Phila Co ... 29
Camb Iron ... 39 Phila Co ... 29
Catawis 1st pf. 52 Phila Trac ... 69
Can Steel ... 31 Ph N Bk war. 125
Catawis 1st pf. 52 Phila Trac ... 69
Catawis 2d pf. 54 Un Co of N J 185
Con Trac N J 66½ U S Steel pf. 110¼
Ht & B T ... 10 W J & Sea ... 39¼
Ht & B T ... 10 W J & Sea ... 39¼
Ht & B T pf. 17
Key Tel pf. 48 West'd Coal ... 73
Key Tel pf. 48 Vork Rwys ... 7½
Leh Val Tr ... 20 York Rys pf. 31½
Leh Val T pf. 27

Short Term Notes

Rate P.C.	Du	P.	Bid	Ask
Amer Cot Oil . 5	Sopt	18	994	100
m T & T (subs) fi	Feb	1.0	99%	2000
Armour & Co 6 Armour & Co 6 Balto & Ohio 5	June	119	987	9914
Armour & Co 6	June	24	9.5%	95.4
Ralto & Ohio 5	July	110	981	11814
Bethickem Steel 5	cob	'10	99%	1913 54
an Pac Bwy 6	Mar	24	95%	991
Armour & Co. 5 Balto & Chio . 5 Bethicken Steel. 5 Can Pac Rwy . 6 C B & Q R R . 4 Dela & Hudson. 5	July	***	1134	21.53.
Date & Hudson 5	Aug	20	97%	07%
Erie Railroad . 5	Apr	'19	Dillo	97
Gen Elec 6	Dec	119	993	100%
Gen Elea 6	Jusy	2:5	2274	100%
Great North Ry 5	Sept		0714	971
N Y Central . 5	Sent	19	27.00	DEL.
Pennsylvania Co 45	June		0.57	96%
Rem A U M C Co 5	Feb	119	0716	00
Rem A C M C Co a	Mar	19	11017	0814
Southern By 5 West E & M Co fi	Feb	10	200.00	995
West to want to n	L 6D	1.10	11/1/ 25	1119
TOCAL MIN	TNO	erro	rve	
LOCAL MIN	ING	210	CVO	
TONOPA	I gmo	cura		

GOLDFIELD STOCKS Kewanas MISCELLANEOUS

LIVESTOCK QUOTATIONS

Chicago, Aug. 12 —Receipts, 34,000 head; left over, 2085 head. Market 15c hisher; very little doing in packing grades. Big packers bidding lower. Top. \$20.15; bulk, \$18,60 20.10; heavy, \$19.576 19.90; medium light, \$19.856 20.10; heavy nacking, \$18.40 618.75; medium and mixed, \$18.50 619.25; light, \$19.606 20.15; puss, good and choice, \$18.40 618.50; rough, \$17.756 18.85. Cattle—Receipts, 1700 hoad. Steady to strong

CALVES—Receipts, 3200 head; Steady.
Top. \$18.50.

East Buffalo, N. V. Aug. 12—CATTI,E—Receipts, 4800 head; good strong; common slow. Prime 4800 head; good strong; common slow. Prime 51.50 http://dx.distrong.com/sion/files/

Local Meat Market

The following report of the fresh meat trade in Philadelphia is furnished by the local livestock and meat office of the Bureau of Mrkets. United States Department of Agriculture:

FRESH BEEF—Receipts moderate; market opened with holding prices higher: doket opened with normals mand fair.
STEERS—Receipts moderate; bulk common STEERS—Receipts market had better tone. and medium grades; market had better tone, with early sales a good dollar higher at \$14 to \$19 on common kinds. \$24 to \$25 on good beef; demand just fair.

COWS—Receipts moderate: light cows plentiful; market steady to a little better on better kinds at \$18 to \$18 per cwt.; slow on poor stuff at \$13 to \$15 per cwt.; demand fair.

fair.
BULLS-Receipts light; market quiet; de-

RAPID TRANSIT CERTIFICATES CONTINUE ACTIVE LEADERSHIP

above that level, and then again they were off a trifle, but the majority of transactions were without losses or gains in the price.

There was an indication of weakness and unsettlement before midday, which was attributed largely due to early losses on the big board, but when .20 that market turned upward there was improvement here also.

The recent strength of Rapid Transit certificates, which on Saturday forced them up for a two-point advance, has brought about wide discussion in the Street, and the opinion is quite general that it forshadows an early and favorable report from the Public Service Commission on the lease between the city and company of the new high-speed lines. Unofficially it is reported in some quarters, usually well infromed on transit affairs, that a decision will be handed down a week from today.

General Asphalt, although not shownig much activity today, took a downward course and was off 1½ points, Lake Superior was unchanged and United Gas Improvement, Electric Storage Battery, Minehill and Insurance Company of North America were taken at their previous close prices also. Philadelphia Electric yielded 4 and Warwick Iron was off a trifle.

Railroad issues, following their improvement in New York, due to the return to Washington of Director General McAdoo and the belief that the 234 agreement would be in the official's hands soon, advanced here also. Baltimore and Ohio gained 1/2. Rock Island was marked up 1 point, Pennsylvania a fraction, Reading more than 1 point and New Haxen 4.

Steel common showed a fair amount of activity and was lower most of the day, although it did not show weakness. Baldwin Locomoitve, on a small sale, declined %. The bond division showed more momentum than it has for some time,

whith Philadelphia Electric first 5s leading and selling unchanged. Lake Superior income 5s were active also and, after selling up 1 per cent, they were unchanged. Liberty Loan issues were not dealt in on a large scale, but

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 109,447 bush. Market ruled firm. Quotations: Car lots in export elevator. Government stantard inspection. Standard prices—No. 1, red whiter, \$2.30 No. 1, barrows and the process of th

PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations follow: City beef, in sets, smoked and nir-dried, 47c; western beef, in sets, smoked, and nir-dried, 47c; western beef, in sets, smoked, 47c; city beef, knuckles and tenders, smoked, and air-dried, 48c; western beef, knuckles and tenders, smoked, 48c; less than the set harms, \$60; pork, fruilly, \$52,00 33, hams, see harms, \$60; pork, fruilly, \$52,00 33, hams, losse, \$160 30c; does noted, and allows, \$100 30c; does noted, and average, \$200 34c; hams, smoked, western cured, \$200 34c; do belied, honeless, 46c; picquie shoulders, S. P. cured, losse, \$35c; do smoked, 26c; bellies, in pickle, according to average, losse, 34c; breakfast bacon, as to brand and average, city cured, 41c; breakfast bacon, western cured, 41c; lard, western refined \$70,271/cc; lard, pure city, kettle rendered, 270,271/cc.

REFINED SUGARS

offerings were light and the market ruled t on a basis of 7.50c for fine granulated DAIRY PRODUCTS

Pittsburgh, Aug. 12.—CATTLE—Receipts 3800 head. Lower. Steers. \$17@17.50; helvers. \$11@13.cows. \$50@11. HOGS — Receipts. 4500 head. Lower Heavies. \$11.613.cows. \$50@11. HOGS — Receipts. 4500 head. Lower Heavies. \$10.75@20; heavy vorkers. \$20.75; pigs. \$20.620.25; light Vorkers. \$20.50@20.75; pigs. \$HEEP AND LAMIS—Receipts. 3700 head. Steady. Top sheep. \$12.50; top lambs. \$18.

62. Cantaloupes, Arlzona, per standard crte, \$25,250, do, do, per jumbo crate, \$1,75 &2.50; do, do, per peny crate, \$1,50 &1.75; do, do, per flat crate, \$161,25 W. Alermelons, Southern, per 100, \$30 @85; do, per car load, \$300 @600. VEGETABLES

Financial Briefs

Payments on the third Liberty Loan in the first week of August totaled \$28, 180,987, leaving \$381,430,126 to be paid in the final week. The last instalment of 40 per cent is due this Thursday.

The Western Union Telegraph Company reports for June, operating revenue \$7,098,287, increase \$698,169; operating income \$789,679, decrease \$691,124, Front January 1, operating revenue \$41,722,790, increase \$6,010,309; operating income \$7,540,559, decrease \$1,350,386.

The Nipissing Mines Company in July produced silver valued at \$304,694, compared with \$340,657 in June. The shipments of residue and bullion, including custom metal, in July amounted to \$877,000.

The New York Subtreasury gaines \$443,000 from the banks Saturday, making a cash net gain since Friday o \$593,000.

The Computing Tabulating Recording Company reports for the six months ended June 30 net earnings of \$1.099.678. an increase for the period of \$227,650. Balance for stock was \$927,748 Equal to \$8.85 a share in six months period on \$10.482,700 capital stock compared with \$6.69 a share on \$1.457,200 for the corresponding period of 1917.

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