New York Stocks

pref.

Can Pac 157
Central Leather 6914
Chesa & Ohio 5714
Chi M & St P 4814
do pref 7365
Chi K I & P te 256
do 6 p. c pref 6574
Chile Copper 1814
Col Fuel & Iron 47
Col Fuel & Iron 47
Col Gaß & Elec 8514
Can Products 4314
Can Can Sug 2974
Dej & Hudhon 10914
Erie 1514
Gen Cigar Co 53
Gen Elec Co 146
Gen Motors 13614
Gen Motors 13614
Cerathy Mining 8014

Am Loco.
Am Smelting
Am Su Tob
Am Stl Fdy
Am T & T
Am Writ Pa pf.

176



DIRECTORY OF ACCOUNTANTS

LEGAL ADVERTISEMENTS EGAL ADVERTISEMENTS

ESTATE OF ELLA FLORENCE
VAN DYKE, deceased—Letters testastary on the above estate braving been
ated to the undersigned, all persons
bled to the said estate are requested to
en payment, and those having claims to
ent the same, without delay, at the
ent of the ecoporation executor, 409
EMPLOYIDENT LIFE AND TRUST
COMPANY OF PHILADELPHIA,
ASA S. WING President,
CLARA AUGUSTA VAN DYKE,
Executors.

LOANS TO FARMERS **TO DATE \$117,249,044**

Spokane District Leads, While **Baltimore** Demands Are Lowest

Farmers of the United States were advanced \$7,853,901 during the month of July, the Federal farm loan board an-nounced today. This figure, nearly \$500,000 less than was loaned during

ne, brings the outstanding loans to the farmers to \$117,249,044.

Marking the July loans is the fact that seven of the farm loan banks had calls for sums ranging around \$600,000. This even distribution, officials believed, evinced a generally healthy condition of

merican farmers' finances. The Spokane district received \$1,229,-130 and led all others, while the Balti-more district called for less than \$200,-600, the smallest sum advanced to any rict for any month this year,

Delinquencies are on the decline both in payment of interest and amortization, officials reported. Only two dis-tricts, Columbia and New Orleans, how-ever, have a clean record. The drought-stricken areas, so far,

have not fallen back on their farm load payments. Instead of the greatest debeing reported from the south half of Texas, which is suffering badly from drought, the poorest record in interest and amortization payments comes from Montana and Idaho, it was

CONDITIONS IMPROVE IN THE STEEL TRADE

Production Increased Somewhat Since Beginning of Week

New York, Aug. 17. Leading authorities in the steel trade state that there has been some improve-ment in operations since the beginning the last week, although the recovery not as sharp as the drop had been. he heat wave of two weeks ago caused reduction of as much as 15 per cent ugh production has increased somewhat, it is not yet back to what it was

However, with continued fairly favorable weather, it is expected that the
improvement will continue, and by the
middle of next week it is hoped to have
production at virtually 160. production at virtually 100 per cent again. That is to say, the steel plants of the country might reasonably be expected to be working better than 95 per day's close. October 71 ac and declined cent of ingot capacity and finishing 7112c and declined to terday's close, at 7114c.

The labor situation is about unchanged, with some steel officials expressing satisfaction over the possibility

off a paragraph in the properties of the control of the bles by the men over trivial matters. The paragraph referred to is that which calls upon those engaged in war work to con-tinue doing so, with a penalty of being put in Class 1-A if they fail.

This is taken to mean that there will the men will walk out for an hour or two or even for days at a time, and will eventually mean that the output of the steel plants of the country will be kept as near as possible to maximum, so that the war requirements of the country and its allies will be taken care of An agreement of importance has been reached between the steel producers, led by the United States Steel Corporation. and the implement makers of the Chi-caro district whereby the latter will get a reduction of \$5 per ton in the price they will pay for their steel require-

RESERVE BANK GAINS

Local Federal Institution Statement Also Shows Large Surplus

The weekly statement of the Federal eserve Bank shows a substantial increase in gold reserve, the total being 186,380,205, as compared with \$154.-76,206 on August 9. Total bills on and were \$165,310,709 yesterday, as ompared with \$104,630,127 on August a new high record. Gold with foreign agencies showed a ther reduction, being now only \$408,-as against \$678,739 the week be-

MONEY-LENDING RATES PHILADELPHIA.—Call, 6 per cent; ne, 5% 36 per cent. Commercial paper ree to six months, 5@6 per cent; six

hs, 6 per cent.

LONDON—Money is quoted at 3 per nt. Discount rates for short and three onths' bills, 3 17-32 per cent.

r York, Aug. 17.—Business in the n exchange market today was of d proportion. Rates generally d an easier tendency, fations were: and sterling 4.7560, cables 4.7660, day bills 4.73; ninety-day bills cables 5.64 1/4. checks 5.65 1/4 cables 7.50, checks 7.51.

cables 4.9, checks, 4.02, r cables 51½, checks 50%, s cables 51½, checks 52, iohn cables 35%, checks 35½, lania cables 31.80, checks, 31.40, hagen cables 31.45, checks 31.10, notes nominal at 13.25 to 13.40,

BANK CLEARINGS

RAILROAD EARNINGS

BUYING OF FIRST LIBERTY BONDS IS FEATURE OF NEW YORK MARKET

Tax-Free War Securities in Active Demand and Advance Am Agr Chem. Am Beet Sugar. Am Can. Am Hide & L. to New High Record Price of 100.50-Speculators Unload Their Stocks

High Points in Today's Financial News

Persistent buying of Liberty Loan 31/2 per cent bonds was the feature trading on New York exchange. They advanced to new high record of 100.50. Speculators unloaded stocks and declines followed steady opening. The Curb market was active, but prices sagged. Little of interest developed in the Chicago grain pit. Cotton was irregular. Foreign exchange was uninteresting. The New York bank statement showed an increase in average loans, but a decrease in the actual. Reserves were lower in both cases. Bank clearings throughout the country this week were above last week and corresponding period in 1917. Bar silver was

New York, Aug. 17.

The most important feature of trading on the stock exchange today was the persistent buying of the Liberty 312s. Those bonds were steadily taken from the beginning of business and continued the upward move ment, which has been noted for some time, advancing from 100.14 and passing the high record of 100.30 made last September, when a vigorous buying movement occurred.

The tax exemption clause, which was the most important feature of this issue, has induced urgent accumulation by financiers and corporations with incomes so great as to be subject to the taxation provisions to which the other Liberty Bond issues are subjected,

Trading in the market generally throughout the half day consisted of liquidation of speculative holdings, and price movements were in most cases to lower levels, with a general belief prevailing that repression of bullish activities because of the money situation would be naturally effective in causing pool dissolution and a disposing of pool assets.

United States Steel common, which sold at 1114 in the early trading, became heavy after the first few minutes, declining about 1 point, and similar losses were sustained in other steel industrials which had been active and strong in the earlier part of the week.

Specialties like American Writing Paper preferred, American Sumatra Tobacco and American Hide and Leather preferred were in supply at concessions, with pool buying of a hesitating character. Railway issues showed fractional losses on small dealings.

The advance in Liberty 31/2s to the new high record of 100.50 was the most prominent feature of the bond market. Other Liberty issues showed little change in their market position. Railway bonds were quiet, with trading in small volume, with trifling changes in quotations

FURTHER RECESSIONS | COTTON PRICES JUMP

Small Arrivals Discourage Ex- Trade Is on Large Scale and tensive Operations on the Bear Side

Chleage, Aug. 17.

Further recessions occurred in the corn market this morning, but trading was not active. The distant positions the cotton market today, with buying

reports of damage to the crop had been be discounted and fresh incentive appeared to be lacking.

n operations since the beginning last week, although the recovery as sharp as the drop had been at wave of two weeks ago caused cotion of as much as 15 per cent output of some plants, and, alternative production has increased some production has increased some. although there was a show of firmness at the outset. There was a little hedg-

August opened %c higher at 69%c. September opened at 70c to 70%c and receded to 69% c or %c below yester-%c below yes-

Fewer Cotton Gins to Be Made Washington, Aug. 17.—The war industries board has declined to grant priority to the manufacturers of cotton glas, for iron, steel and fuel for the manufacture of new glas and has reached an agreement with the manufacturers to substantially curtail their normal production of glas for the year ending June 30, 1919.

IN THE CORN MARKET TO NEW HIGH GROUND

Sentiment Appears Consistently Bullish

was not active. The distant positions ranged upward in the initial trading, seneral. Trade was on a large scale and sentiment appeared to be consistently the best sellers because of more favorable weather: Commission houses did some buying on the decline.

It was the general impression that the reports of damage to the crop had been bears, who had been calculating on a

hears, who had been calculating on a fine condition east of the Mississippi to outset deterioration in the western sec-

perienced interests entirely by surprise and they declared that it had been too rapid and asserted that present prices discounted all features, including damage the crop and the war news

There was a continued absence edge pressure, in spite of the rise, and

lers		10	ne pu	chasir	g or-
October Lanuary March May December August	30.53 30.74 30.30	Open 31 80 31 00 31 10 30 14 31 30 32 10	High 32,60 31,98 31,92 31,14 82,10 82,10	Low 31 80 31 95 30 73 31 10 30 93 32 10	1.ast 32.53 31.95 31.90 31.10 32.02 32.10

DIVIDENDS DECLARED

American Machine and Foundry Compa-ity and the following the scrip deptember 18, 1019, with interest at 5 and per annum, to stock of record Aug

of fowls advanced Ic. Quotations: 37e 38c. Spring chickens, not Leg-Weighing 14 #2 lbs. apiece, 38 #42c. nr 1 #2 lb. lbs. apiece, 38 #3c. White ns. according to size, 34 #3c. Roos. 28 #26 Ducks. Pekin. spring, 34 #2 b. do. old. 30 #32c; do. indian Runner. C. Guinoss. per pair, 3 35 #1.45, e. did. per pair 30 #35c; do. young, ir. 28 #36c.

PHILADELPHIA MARKETS

GRAIN AND FLOUR	F
WHEAT-Receipts, 126,942 bush. The	
rket ruled firm Quotations: Car lots	387
export elevator (Government standard	1.4
pection), standard prices-No. 1, red win-	te
\$2.89; No. 1, northern spring, \$2.39;	36
1. hard winter, \$2.39; No. 1, red win-	27
garlicky, \$2.37; No. 2, red winter, 36; No. 2 northern spring, \$2.36; No. 2.	P
36; No. 2 northern spring, 12.36; No. 2.	Die
rd winter, 12.36; No. 2, red winter, gar-	
ky, \$2.34; No. 3, red winter, \$2.82; No. northern spring, \$2.82; No. 3, hard win-	lig
. \$2.32; No 3, red winter, garlicky, \$2.30.	F
CORN-There were no receipts and the	p!
rket was largely nominal. Quotations:	ib
r lots for local trade-No. 2 yellow, \$1.88	87
1.90; No. 3 yellow, \$1.86@ 1.87.	ch
DATS-Receipts, 7085 bush. Trade was	a
w and the market declined Ic. Quota-	89
ns: No. 2, white, 80 ff 81c; standard	1.37
ite, 80 9 80 4 c. No. 3 white, 79 4 @ 80c;	W
FLOUR—Receipts, 1,036,670 lbs. in sacks.	de
ade was slow and the market was barely	de
ady. Quotations: To arrive, per 196 lbs.	de
98-1b. sacks-Winter wheat, 100 per	tle
nt flour, \$10.25 @ 10.50; Kansas Wheat,	110
0 per cent flour. \$11@11.25; spring wheat.	31
0 per cent flour. \$11.15@11.40.	1
RYE FLOUR was dull and unchanged.	1

RYE FLOUR was dull and unchanged. We quote \$9.75@10.75 per bbl., in sacks, as to quality. PROVISIONS*

ne market ruled firm, with a tair joboing mand and some kinds were a shade higher otations: City beef, in sets, smoked and dired, 47c; western beef, in sets, smoked, city beef, knuckles and tenders, smoked, city beef, knuckles and tenders, smoked, 48c; beef hams, \$40; ft. family, \$52\pm 53\pm hams, \$ P. cured, bee \$1\pm 32c; do, skinned, loose, \$1\pm 32c; do, smoked, \$3\pm 33c; other hams, oked, elly cured, as to brand and average had been a smoked western cured, \$3\pm 32c; do, belled, boneless, \$40c; picnic vides, \$ P. cured, 100se, \$2\pm 32c; do, oked, \$6c; bellies, in pickle, according to erage, loose, \$3\pm c; breakfast bacon, as to and and average, loose, \$3\pm c; breakfast bacon, as to and and average, loose, \$4c; lard, western, refined, \$\pm 22c; do, bure city, kettle rendered, \$\pm 22c; do, pure city, \$\pm 22c; do, pure city, kettle rendered, \$\pm 22

REFINED SUGARS market ruled firm on a basis of 7.50c

DAIRY PRODUCTS CHEESE—The market ruled firm, with de-und equal to the limited offerings. The totations: New Fork, whole milk, fancy, resh, 26% \$25%; specials higher; do, do, air to good fresh, 25% \$26c; Wisconsin, thole-milk, fancy, 26% \$26%; do, do, fair o good \$25% \$256. fresh. 26% \$26% or specials higher; do, do, fair to good fresh. 25% \$26c; Wisconsin, which is good fresh. 25% \$26% or Wisconsin, which is good fresh. 25% \$26% or do, fair to good fresh. 25% \$26% or do, fair to good fresh. 25% \$26% or do, fair to good the last day of the wesk but offerings were light and the market ruled firm. Guotations: Solid-packed creamery, extra. 46c; higher-scoring goods, 47 \$49c; extra firsts, 45% or firsts, 44% \$35c; seconds, 42 \$43% or brands of prints jobbing at 52 \$5 \$400; firsts, 45% or firsts, 45% \$26 \$400; firsts, 45% \$400; firsts,

light offerings but demand was only merate. The quotations ranged as follow Fresh-killed fowls. In bhis. farcy dpicked, fancy selected 364;c; weighing its and over apice. 36c; smaller sizes. 35c; old roosters, dry-picked. 25c; heal 55c; old roosters, dry-picked. 25c; heal 55c; old roosters, fancy, weighing 2 apice and over 46 541c; smaller sizes. 35c; spring ducks Lons Island and Fenns vania. 36 537c; squabe, per dozen with a size of the size of
FRESH FRUITS
Demand was only moderate, but vai concally ruled steady. Quotations: Appl Virginia, per bbl. \$2.50 % do, per \$-bus busicet. 50c 931.25; do, per bushel hasi \$2.50 hasicet. \$2.50 million and Maryla per 15 hasicet. \$2.50 million and \$2.50 hasicet. Lemons, per box \$6.50 Grapefruit, per \$40.50 Grapes, Deinware, per 6-hasket carrier. \$40.50 Grapes, Deinware, per 6-hasket carrier, \$1 % 1.25; do, do, per \$3.50 hasket. \$1.50 \$20c do, California, per 4-basket carte. \$1 \$22. Pears, California, per box \$1.50 \$10 Plums, California, per thusket crate. \$1 \$10 Plums, California, per 4-basket carte. \$1

Plums California, per box, \$1.50#4.

Plums California, per thasket crate, \$1@3

Castaloupes, North Carulina, per standard crate, \$1 @1.50; do. do, per pony crate, \$5c@

\$1; do. do. per flat crate, 50c. Cantaloupes, North Carolina, Ridgways, per standard Cantaloupes, Ridgways, per standard, Cantaloupes, Delaware, and May Crate, \$1.00; do. do. do. per flat crate, \$1.50@13; do. do. do. per pony crate, \$1.50@25; do. do. do. per flat crate, \$1.50@31. Cantaloupes, California, Turlock, per standard crate, \$2.23; do. do. do. per flat crate, \$1.50@31. Cantaloupes, California, Turlock, per standard crate, \$2.23; do. do. do. per flat crate, \$1.25@1.75.

VEGETABLES

Refined Sugars Unchanged New York, Aug. 17—Refined sugars nchanged at 7.50c, less 2 per cent for sh. Raws unchanged at 6.055c.

TRADE FAIRLY GOOD IN OUTSIDE MARKET

96% ‡1% Price Changes Irregular and Chiefly in the Shape of De-

> New York, Aug. 17.
> There was good volume of business There was good volume of business on the Curb during the half-day trading.
>
> Total sales, 2604 shares, compares on the Curb during the half-day trading.
>
> Total sales, 2604 shares, compares shares; inst week, 22,710 shares. with irregular changes, chiefly in the shape of declines.

War-order stocks continued neglected, with Aetna Explosives selling at 1214 and 12, and Wright-Martin at 8% and 8%. Burns Brothers Ice showed a heavy tone, with sales at 35% to 35%. Independent Oil stocks were generally lower. Pierce Oil selling down to 151/4

Mining stocks were generally steady, with Cresson selling at 35 and Ohio

The high-priced short-term issue were firm, with Bethlehem Steel 7s of 1920 selling at 100 and 39 %.

•	traded in at 93% and		citibica	
	INDUSTR	LALS		
		440.00		s, class
•	Aetna Explosives	1234	1234	(sale)
4	Am Brit Mfg		6	
4	Am Marconi	9	3 1/4	214
	Am Writ Paper	834	4 1/4	41/4
4	Air Reduction	60	70	
•	Canadian Car Co	35	45	
4	Con Car & Fdy pf	75	20	
4	Charcoal Iron		8	
4	Chevrolet Motors	184	136	134
	Cramp	80	84	
6	Curtiss Aeroplane	36	37	
	Carwen Tool			
	Carbon Steel		122	
	Emerson Phonograph.	1	2	(808)
•		4.6	2	14/2
	Hendee Mfg		20	
6			.5	* *
è	Lehigh Coal Sales		87	
	Lima Loco	41	46	5.5
4	Maxim Munitions	26	1,6	4.0
•	Marlin Arms	7.0	85	904
Ĉ,	N Y Shipbuilding	314	334	33/4
	TABLE SAMOUNT COMPANY WITH	47	52	
	Otis Elevator	15	1634	5.5
	Peerless Motor Poole Eng		46	4.4
	Redden Truck		15	
•	Seriops Booth	20	28	
	Standard Motors		1336	
	Steel Alloys	4	6	
•	Submarine		17	1654
	St Joseph Lead		1434	
•	Todd Shipbuilding		92	
:	Triangle Film	74	1,6	
0	United Profit Sharing	756	1/4	
	I' S Steamship	614	614	614
	United Motors	311/2	3134	3134
	United Sugar	30	35	9.4
١.	World's Film	76	1/4	* *
	Wright-Martin Air	834	8.7%	Ð
1	Zine Concent	1	2	

N. Y. BANK STATEMENT

Average Loans Increase, While Actual

New York, Aug. 17 .- The New York The upward movement took many ex-perienced interests entirely by surprise Details of the cases are lower.

e	Details follow:	ñ
0	AVERAGE	1
8	Increase	1
e	Net demand de-	
t	Net time deposits 159,752,000 *2,100,000	
1	LANGE IN CAMILTY APPLICATION	
		** **
t	banks and trust companies : 111.367,000 *21,000 Reserve in State	7
3 0000	banks and trust companies deposi- tories	100
	962.000. Specie included, \$61.865,000. *Decrease.	-
	ACTUAL	
	Loans \$4,515,418,000 *\$31,333,000	1

Specie included.	\$61,865,000,	
	CTUAL	
Loans	4,515,418,000	•\$31,333.000
Net time deposits Circulation	3.611.636.000 161.814.000 35.593.000 197.191.000	5,974,000 2,910,000 *143,000 *2,489,000
her banks	459,122,000	*10,504,000
Reserve in State banks and trust companies Reserve in State banks and trust	\$11,540,000	424,000
companies depos- tories Aggregate reserva Reserve required. Surplus	478,509,920 30,074,050	\$71,000 *9,809,000 956,300 *10,765,300
Specie included.	\$61,732.000. deposits ded	ucted. \$442,-

OUTSIDE BANK STATEMENT

97,967,000 TRUST COMPANIES invest-16,390,200 16.221,100 4,766,700 18.9 invest-

128,042,700 2.569,500 20.8

GAIN IN BANK CLEARINGS

Philadelphia's Total, 26.1 Per Cent Total bank clearings of all the clear-

\$5.536.661.454 this week last year. Phil-adelphia's total was \$316,762,398, com-pared with \$251.360,438 the correspond

Central Realty Corporation OF PHILADELPHIA 1800 W. Lehigh Avenue

Local Bid and Asked

59

New York Bonds

410000 Anglo-Fr 5s. 94%
11000 Am For Sec 5s 97%
29000 Am Sm 5s. 88%
1600 Am Tel 5s. 87%
5000 Atch gen 4s. 81%
2000 do ad] 4s. 75%
10000 Atch & Ch 5s. 82
1000 B & O ev 4 49s 765%
1000 B St 1 st 5s 736 82
2000 Ches & O ev 5s 81%
30000 Chi B & Q 4s. 94
14000 do ev 1 2s 77%
12000 CRI & P rfd 4s 68 14
1000 C & S 4 1/8 . 73 14

19000 do 7s ... 93 1000 Seab AL adj 5s 54% 6000 So Pac cv 4s . 79%

1000 Seab AL adj 5s 54% 8000 So Pac cv 4s. 79% 4000 U S Rubber 5s 80% 1000 U S Steels f 5s 98% 1000 U K of G B & 15s... 99% 4000 do 5½s 1919 98% 2000 do 5½s 1921 95% 2000 do 5½s 1921 95% 2000 West Elec 5s. 95%

Total sales, \$2,989,000, compared with \$4,133,000 yesterday; this week, \$29,826,000; last week, \$35,364,000.

Amer Stores...
Haldwin
Brill J G
Buff & Susq t c..
do pref...
Elec Storage.
Gen Asp.
do pref
Keystone Telephon

do pref...
lake Sup Corp.
Leh Nav...
Leh Valley
Penna
Rhila Elec...
Phila Co...
do 6 per cent

Today Bid Ask b

clines-Mines Steady

and Houston, after opening at 83%, de-

velopments in the oil fields,

United States Steamship sold at 6%

	American Pelephone traded in at 93% and		ertibles	were
	INDUSTR			
•	100011000000000000000000000000000000000		Yes	. close
	100 CONT. 100 CONT. 100 CO.	Blet	Ask	(sale
	Aetna Explosives		1234	12
	Am Brit Mfg	3	G	(*) *: :::::::::::::::::::::::::::::::::
	Am Marconi	3	3 1/4	3 14
	Am Writ Paper	334	4 1/4	434
	Air Reduction	60	70	
2	Canadian Car Co	35	45	
	Con Car & Fdy pf	75	20	
	Charcoal Iron		R	
	Chevrolet Motors	184	136	134
	Cramp	80	84	
	Curtiss Aeroplane	36	37	
٠,	Carwen Tool		*	
	Carbon Steel		122	200
	Emerson Phonograph.	1	2	1000
	Federal Dye	100	2	97.
3	Hendee Mfg	10	20	
	Lake Torp Boat	4 14	. 5	0.5
	Lehigh Coal Sales	85	8.7	9.5
	Lima Loco		46	
4	Maxim Munitions	80	14	2.5
	Marlin Arms	70	85	
8	N Y Shiphoilding	47	48	22
	N Y Shipbuilding Nor Amer Pap Pulp	334	334	33/4
	Otis Elevator		5.2	
	Peerless Motor	1.5	1634	2.3
	Poole Eng		46	
	Redden Truck	***	15	
	Scripps Booth	20	28	
1	Albert Acres A Albertantill	13	1336	
	Steel Alloys	4	6	33
	Submarine		17	16%
	St Joseph Lead	1414	1434	1.072
	Todd Shipbuilding	88	92	
	Triangle Film	74	1,6	
1	United Profit Sharing	76	1/4	
4	I'S Steamship	614	614	61/4
	United Motors	3136	3134	3134
	United Sugar	30	35	31.94
d		36	14	* *
1	World's Film	7.00	75	

STANDARD OIL

61/4 14000 do c. 1 1 2 5 77 77 77 12000 CRI & P rfd 48 68 1/4 68 68 68 68 68 1000 C & 8 4 1/4 8 7 7 7 7 7 7 7 12000 CRI & P rfd 48 68 1/4 68 68 68 68 1000 C & 8 4 1/4 8 7 7 7 7 7 7 7 7 7 7 1 8000 C ity of P 68 91 1/4 91 1/4 91 1/4 1000 C & 8 4 1/4 8 7 8 7 8 1 1 8 000 C ity of P 68 91 1/4 65 1/4 INDEPENDENT OIL STOCKS Sapulpa Ref

7 656 18 MINING STOCKS 134 Jerome Verde
Jim Butler
Jumbo Extension
McKinley Darragh...

Stewart
Tonopah Extensio
United Verde
West End Con
White Caps Extension.

BONDS Bethlehem \$5 ... 99% 100
Cosden Oil 65 ... 79 81
Cosden & Co 65 ... 79 81
Cudahy 55 ... 97% 97%
Russian Gov 5½5 ... 55 57
do 6½5 ... 58 59
Southern Railway 58 98 98%
Sinclair Oil 65 ... 79 81
Todd Shipbufiding 68:100 103

Modern new building Light Manufacturing Space For Rent



Sixth St. above Market One half floor, approximate area 14,500 square feet, available thru change in lease of one of our tenants. Also one store in Filbert Street. Apply direct to owner

ACTIVITY OF P. R. R. ATTRACTS Philadelphia Stocks INTEREST OF LOCAL TRADERS

Tonopah Belmont Advances and Tonopah Mining Continues Active-First Liberty Loan Bonds in Demand and Score Good Gain

The activity of Pennsylvania Railroad shares on the Philadelphia Stock Exchange today was the outstanding feature of a quiet and generally uninteresting market. That issue became prominent right after the opening, and although only a few trifling sales were recorded for it in yesterday's trading, more than 800 shares changed hands during this short session. The price was off slightly from the previous close, transactions being largely a largely a reflection of the statement for June, showing a deficit , which came reflection of the statement for June, showing a deficit which came out yester-

Further activity on the part of Tonopah Mining and a fractional advance for Tonopah-Belmont showed a continuance of the effect of the higher price to be paid for the white metal by the Government.

Other stocks were dealt in sparingly and price changes were irregular Cambria Steel appeared unchanged, the recent declaration of an extra dividend on that issue having no influence on the demand; Lehigh Navigation lost 1/4. Rapid Transit certificates advanced the same amount, Union Traction lost a fraction, United Gas Improvement 1/2 and Philadelphia Electric was unchanged. A few shares of Lehigh Valley were dealt in at 581/2 off 1/4. Steel

Liberty Loan 31/2s continued active and strong, advancing as high as Total sales, \$27,800, compared with \$10,-300 yesterday; this week, \$143,000; just week, \$115,100. 100.10, while in New York they reached a new high record price of 100.50. Philadelphia Electric first 5s lost 2 per cent.

> Keystone Telephone gross earnings in July were \$129,652, against \$130,548 in July, 1917, while the net returns were \$47,448, against \$62,895 in the same month last year. For seven months the gross was slightly larger, but the net totaled only \$391,194, as compared with \$437,767 for the corresponding period in the previous year.

> Officials of railroads operating eastward from Chicago and St. Louis report the tonnage situation as most difficult. An enormous volume of freight s moving and virtually all roads are working to capacity.

Otherwise there has been no important change over recent weeks. There is, as a result of industrial activity, a corresponding betterment in general business in the eastern sections Officials of southern roads report a continuance of lively trade in the

South, with the railroads showing better earnings, due both to the increase in rates and gains in general tonnage. LOCAL MINING STOCKS

TONOPAH STOCKS 75% Booth Diam'r B B. Ralsy Kewanas . Oro Sand Ken Sliver Pick MISCELLANEOUS

NEW YORK BUTTER AND EGGS New York, Aug. 17.—BUTTER—Receipts, 15.868 tols. Market steady, unchanged, EG18—Receipts, 25.201 cases. Irregular, Mixed color, 38@56c; other quotations un-changed.

BAR SILVER Yester Last ——1918— Today day Sat. High Law N. Y. (cents), 99%, 99%, 99%, 85%, London (pencs), 4812, 4812, 4812, 4813, 4824, LIVESTOCK QUOTATIONS

Chicago, Aug. 17.—HOUS—Receipts, 5500 head; left over, 3629 head; 10c to 20c higher than yesterday's average, \$19.75. Bulk, \$18.10 %19.45; butcher heavy, \$19.65; butcher heavy, \$17.85 %18.45; medium light, \$18.85; left; \$19.10 %19.75; pigs. \$17.75 %18.25; rough, \$17.40 %17.75; pigs. \$17.75 %18.25; rough, \$17.40 %17.75; carTile—Receipts, 3000 head. No tone, SHEEEP—Receipts, 4500 head, Virtually all direct.

Pittsburgh, Aug. 17.—HOGS.—Receipts, 2509 head; lower, Heavy, \$19.80@19.90; heavy yorkers, \$29.25@20.40; light yorkers and pigs, \$19.50@19.75.
SHEET AND LAMBS—Receipts, 300 head; steady. Top sheep, \$12.50; top lambs, \$18. CALVES—Receipts, 200 head; steady. Top. \$18.50.

Top. 118.00.

East Buffalo. Aug. 17.—CATTLE—Receipts. 500 head. Steady. Calves. receipts. 100 head. Easier, \$7.7618.25.

HOGS—Receipts. 3000 head. Slow, easier, Heavy. \$20.25; mixed and yorkers. \$20.20% 20.30; few. \$20.35; light yorkers and plas. \$20; roughs. \$17.9017.25; stags. \$12.9014.

SHEEP AND LAMBS—Receipts. 400 head. Steady and unchanged. Kansas City, Aug. 17.—CATTLE—Relpts, 300 head. Nominal. HOGS—Receipts, 400 head. Strong,

SHEEP-Receipts, 1500 head. Steady. South Omaha, Aug. 17 .- HOGS -- Receipts CATTLE-Receipts, 100 head, SHEEP-None, Cars, 575,

At Seattle

AND ALL OTHER IMPORTANT PORTS OF NTEREST TO MANUFACTURERS FOR THE ESTABLISHMENT OF ADDITIONAL PLANTS
TO HANDLE EXPORT TRADE, THE FOREMOST WATER FRONTS AND ACREAGE
SPECIALISTS AND MYSELF ARE IN DIRECT

OMMUNICATION AND CAN ASSIST YOU H. B. McCOLLUM The National Broker

1218 CHESTNUT STREET

If You Were in Seattle Today

You would be cool and comfortable, and you would work every minute with joy, energy and full efficiency. The temperature in Seattle was only

sixty-seven at 3 o'clock yesterday afternoon, down to fifty-four at midnight

No man lost an hour last winter because of cold or storm or lack of coal.

Next winter Seattle will again have coal every day -Within a radius of one hundred miles is enough water power and coal to supply every industry that can be established in the Pacific northwest.

You are interested in these facts not only because you want to live a life worth while, but because these facts mean human efficiency. It is directly to your interest and to the interest of the nation to locate your factory where climate guarantees full working time every day and where every man works with a vim and enthusiasm.

Locate your factory in Seattle that you may more efficiently serve the nation in war and be on the ground floor for the great trade of the Pacific and of Russia after the

Seattle Chamber of Commerce SEATTLE