nvesting at e Right Time

The market for securities is about the most sensitive market in the world. A change in the price of any security does not necessarily mean a change in its safety. It is to the udvantage of the investor to buy when, for reasons not affecting safety, a good security is selling to yield an unusually liberal return.

WIDE MOVEMENTS OCCUR

AGAIN IN NEW YORK MARKET

Is Stopped by Bears' Use of Vanderlip Statements

ments again, with numerous issues commanding attention because of the

manner in which they were taken by strong financial interests, while a

general movement was in progress in speculative circles to use the statements made in the speech of President Vanderlip expressing in a vivid man-

ner the political, financial and industrial demoralization which exists all

through Europe as a reason for renewed bearish activities and this element

placed pressure on many stocks at frequent intervals during the day, causing declines from early high levels which in some stocks extended to a range

naturally be expected after the violent advances and heavy trading which

marked vesterday's operations on the stock exchange, and in some instances

speculative liquidation was induced, helping along recessions in the late

It was insisted by some of these bear traders that a reaction should

The important movement, in the stock market, was to materially higher

Southern Pacific rose more than 3 points to 113%, a new high record

for recent times, and Great Northern preferred for the first time in a long

period rose above par.

A feature of the day's trading was the wide variation in Industrial

Alcohol, that stock first advancing 3 points to 167, and then declining to 162.

General Motors rose more than 2 points to 207 and then dropped to

 $203\frac{1}{4}$. Studebaker rose 2 points and more to $102\frac{1}{2}$ followed by a decline to $90\frac{1}{4}$.

the initial trading in Victory Loan issues. The only issue in which there was sales was the 4348, which started at 99.90 and was up to 99.96 just

at 95.46, but sold around 95.40 during the greater part of the day

WALL ST. PRICE LIST ADVANCES ARE MADE

Railroad bonds were in good demand at higher prices.

Levels, Without Slightest

Sign of Weakness

initiative lay on the buying side.

broad, while net changes were modest.

ternational Paper, the rubbers and cer-

oil shares blew both warm and cold.

min specialties were strong spots. The

There was a distinctly mixed move-

intervals. It was obviously an artificial

performance, however, indicating not a

Business was comparatively slow in

the last hour. The traction stocks gave a

Elsewhere prices ebbed and flowed with

little further change. Liberty bonds

were steady. Interest was largely cen-

tered in the initial trading in Victory

loan notes, which opened at 99,90 and advanced to 99.96. Only the 4%s were dealt in. Interborough Rapid Transit

Supply and demand were more nearly

balanced in the money market. Call loans, including renewals, ruled at 5 per cent for mixed collateral. Time

unds were unchanged at 5% per cent.

held steady. Francs dropped 12 cen-

times to 6.561/2 francs to the dollar for

checks, and lire 13 points to 8.57 lire to the collar. Pesetas yielded 5 points and the Scandinavian capitals reflected

While the foreign exchange market was quiet there was a return to weak-

refunding 5s were strong.

good account of themselves throughout.

ittle pool activity.

In the bond market the most intense interest was naturally attached to

The fourth Liberty 414s were in demand in the early trading, selling

HIGHLY IRREGULAR IN OUTSIDE MARKET

High Record-Martin-Parry

Issue Active-Oils Off

Market Oscillates Near Recent Famous Players Touches New

New York, May 27 .- The stock market today was one of wide move

Write for our Offering No. E-33, describing some timely opportunities.

GHANDLER & GOMPANY

ranklin Bank Bldg., Phila-

Investment Suggestions

We have just prepared a circular isting 92 attractive bond offerings,

- 37 Municipals
- 14 Railroads 18 Public Utilities
- 5 Industrials 8 Foreign

10 Short Term rate, maturity, price and yield these bonds are indicated as of these bonds are indicated well as their tax-exempt features. Many of the bonds are legal investments for Savings Banks and Trust Funds.

of this circular, No. L-21. A. B. Leach & Co., Inc. 115 South Fourth Street

LOST OR STOLEN \$5,000.00 American Railways-National Properties 4-6% Bonds

No. M. 1759—\$1,000.00
No. M. 1760—\$1,000.00
No. M. 3447—\$1,000.00
No. M. 5339—\$1,000.00
No. M. 5332—\$1,000.00
bank, banker or individual coming comersion of these bonds will please unlease timmediately with the under-

Utilities Service Corporation

Bay State Oil & Gas Co A Giant

among the Independent Oil Com-panies, Has a record of years for production and high dividend

We Own and Offer 50,000 Shares at \$2 Per Share MORTON-RITTENHOUSE-ALEXANDER Phila. Stock Exchange Bldg.

40 Wall Street, New York

Inquiries Solicited From Brokers Wishing Quotations for Active and Inactive

SECURITIES WARREN A. REED Brokers' Broker 421 Chestnut Street, Philadelphia

U. S. LIBERTY BONDS \$50, \$100, \$1000 CUCHT. SOLD AND RECOMMENDED Kewburger, Henderson & Lock N. Y. and Phila. Stock Exchang

Local Industrials Only BENNER & COMPANY, Inc. Widener Building Branches in Penna., Reading, Lancaster, York, Allentown

LIBERTY BONDS BOUGHT and SOLD Samuel K. Phillips & Co.

Todd Shipyards Corporation

r of the Board of Directors, CARL R. RIEDEL, Secretary.

dd Shipyards Corporation
Holders of outstanding notes of the
of \$3.000,000 5-year 6%. Convertible
Notes of Todd Shipyards Corporainsued under the Indenture dated
15. 1916:
CE IS HEREBY GIVEN that TODD
ARDS CORPORATION by resolution
Directors has elected to call for ren on June 15. 1919, all of the notes
issue above mentioned now autistanditerest on all such notes will cease
5. 1919, and the owners and holders
are required to present the same for
tion and payment unless exchanged
of us hereinafter provided. The hotes
to presented will the coupon due
in of Brookiyn Trust company. No.
arreet, New York City Cumpany. No.
arreet (New York City Cumpany.)
arreet (Canadian **Municipal Bonds**

Bought—Sold—Quoted FINCKE, BANGERT & CO.

PHILADELPHIA, May 24, 1919. Notice is hereby given that the Annual Meeting of the Stockholders of the International Navigution Company (of Pennavitania) will be held in Room 232. Land Title Building, Brad and Sansom sta. Philip-delphia, on Tuesday, the third day of June, at two o'clock, for the election of Directors and the transaction of any and all other business that may come before the meeting. JOSEPH S. BENNETT.

NEW YORK STOCK SALES

Previous Close Clo Most Changes Are to Higher Levels, but Steady Upward Trend Am Car & Fdy ... 1163, 1043-1033, 1033, Am Cotton Oil ... 5614 (57)4 5534 560, Am Drug Syndi ... 13 13 1234 13 Am Linseed of 934 934 924 924 924
Am Linseed of 954 634 624 63
Am Locomotive 844 854 83 844
Am Malting 4 4 314 314 324
Am Malting 5 4 4 314 314 314
Am Malting 6 574 564 563 563
Am Smelt & Ref. 814 824 81 81
Am S & R pf. 10634 ...
Am Snuff 125
Am Sugar Ref. 1.1 1314 1304 1314 Am Snuff125 Am Sugar Ref ..1 1 131% 130% 1313 Am Steel Fürles 37% 39 7% 37% Am Suma Tob . 107% 111% 108% 109% Am Sum Tob rts. 4 5% 31% 5% Am Tel & Tel . 108 108% 107% 107% Am Tel & Tel . 105 Am Tobacco211 9174 88% 90 Am Woolen Am Woolen 91 915 883 90
Am Woolen pt 1025 1025 102
Am Writ P pt 441 452 44 45
Am Zinc L & S 173 175 163 17
Am Z L & S pt 50 Am Z L & S pf. 50

Anaconda Copper 7, 15 71 6934 70

Ansets Realiza 134 25 112 234

Asso Dry Goods 51 51 505 51

Associated Oll . 8945 9015 90 9015

Atch Top & S F 10334 104 1024 1024

Atch T & S F pf. 871 88 28 88

Atl Coast Line . 105 10534 10535 10535

Baldwin Loco pf 1 161 116 106 106 Baltimore & Ohio 5434 5534 5434 55 Balto & Ohio pf 5434 ...

The unique character of the present stock market was emphasized today in a highly irregular movement of the price list, Following such a rapid advance as was experienced yesterday and that, too, on top of a bullish demonstration of nearly two menths duration, all the canons of rule and precedent alled for a break. Instead the market was end of the market was emphasized today in a highly irregular movement of the price list, Following such a rapid advance as was experienced yesterday and that, too, on top of a bullish demonstration of nearly two menths duration, all the canons of rule and precedent alled for a break. Instead the market was end of the market was end of the price list of the price list. Following such as the price list of the price list of the price list. Following such as the price list. Followin

that, too, on top of a bullish demonstration of nearly two menths duration, all the canons of rule and precedent called for a break. Instead the market merely oscillated within measurable distance of the highest level established and at no time displayed the slightest sign of weakness.

There was quite as heavy buying as There was quite as heavy buying as There was quite as heavy buying as Sent and at no time displayed to which the height to which sent and a special property that was continental Candy, a property that was Charak Leather 93/8 Charak 105 105 103% 104 30½ 30 83½ 83 71 71 48 48 prices had climbed brought out a fairly Farrell Coal was traded in at 57 to 569 good supply although it was clear Remington Typewriter was active, sellenough from beginning to end that the

The time is near when peace will be signed or not signed, and since the Street believes it will be signed, the few 55 to 57. About 14,000 shares of days remaining constitute a bullish in the signed or not signed. The signed in at 21, 10,000 shares of the signed of the signed or not signed, and since the signed or not signed. Savoid Tire issues were strong, the parent company's stock ranging from 56 to 60, and New York Savoid sold at 10 to 1 Savold Tire issues were strong, the Chile Copper ... Chino Copper Cluet Peabody 73
Colo Fuel & Iron 47% 48 47% 47%
Colo So 1st pf 58
Col Gas & Elec 53% 53% 51% 52%
Consolidated Gas 101 101% 101% 101%

fluence not to be ignored altogether. at $2\frac{1}{2}$ to $2\frac{\pi}{4}$. Wright-Martin sold at The rise and fall of prices was fairly $6\frac{1}{4}$ to 7. Motor stocks were active, Chalmers broad, while net changes were modest.
United States Steel had a spread of some 2 points. The motors enjoyed oil sold down from 141 to 137. Mid-Con Insurance .. 72 Corn Prod Ref .. 64 Corn P Ref pf .107 moments of considerable strength, as west Refining ranged from 191 to 188. moments of considerable states. American west Renning ranged from 191 to 188, did the shipping shares. American Sholan Oil sold at 47½ to 49. Sub-Sumatra Tobacco, American Can, In- marine Boat sold at 16% to 16. Del Luck & West. 210

Erie 1st pf Erie 2d pf Fed Min & Sm . Fed M & S pf ...

Mexican Petrol . 18234 18624 18624 Miami Copper . 2834 2834 Midvale Steel . 51 5234 Minn & St L new . 14 1434 Montana Power . 74 794 Mo Kan & T pf. 22 2114 Missouri Pacific . 3334 3334 Missouri Pacific . 334 334 Missouri Pacific . 334 374 Nat Cloak & Spf. 1834 . Nat Con & Cable . 2034 21

Nat Cloak & S pf. 1084 ...

Nat Con & Cable. 20½ 21

Nat Enam & S pf.102 104

Nat En & Stamp. 66½ 69

Nat Lead ... 78¼ 78

Nat R of M 2d pf. 11 10

Nev Con Cop ... 1734 185,

New Or T & M. 36 36½

N Y Air Brake ... 124 123¼

N Y Central ... 82½ 83½

N Y Central ... 82½ 83½

N Y Central ... 31 32½

N Y Dock ... 3334 32½

Nipissing ranged from 13 to 12%. INDUSTRIALS There was a distinctly mixed movement among the rails. Southern Pacific Amer Marconi led on the constructive side with Reading. Atchison. Great Northern and New York Central relatively expansive at Can Car, & Fdy pref. 7.14

STANDARD OIL While the foreign exchange market Prairie Pipe as quiet there was a return to weak- S O Cal ... S O N Y ...

INDEPENDENT OIL STOCKS

Philadelphia Co 41
Pierce-Arrow 59
Pierce Oil 2614
Pitts Coal 6114
Pitts Conl pf 5915
Pitts & West Va 38
Pitts & W Va pf 81
Pond Creek Coal 18
Pressed S Car 81
Pullman Co 128 3140 Lk S Cor 211/2 20% St L-San Fran ... 24 24 St L-San Fran pf. 33 34 St L-San Fran pf. 33 34 33
Savage Arms ... 61½...
Saxon Motor ... 10½ 10½ 9½
Seaboard AIr L. 10¾ ...
Seaboard AI pf. 21½ ...
Sears R & Co 206¾ 207½ 207
Sears R & Co pf. 120 12; 120
Shattuck-Ariz ... 15 14½ 14½
Sinclair O Ref ... 68½ 67 65
Sloss-Sheff S & I. 64½ 65 62½
Southern Pacific ... 10½ 113½ 111½ 10% 9% Shattuck-Ariz . 15 14% 14½ Sinclair O Ref . 65% 67 65 Sloss-Sheff S & I 64½ 65 65% Southern Pacific .110% 113% 111% Southern Rwy . 52 3214 Southern Rwy pf . 7114 7214 Stromberg Carb . 5314 55 Studebaker Co . 9974 10234 Stutz Motor 6714 Superior Steel ... 4934 Tenn Cop & Chem. 15 Texas Co282 Texas & Pacific . 52% Tex Pac Land T.326 260 360 Tex Pac Land T 326 260
Third Avenue ... 2014 2214
Tobacco Prod ... 95 9714
Tob Prod pf ... 106 106
Tol St L & W pf ... 1614
Transue & Will ... 58 56
Twin C R Tran ... 4814 50
Underwood Type ... 185
Union Pacific ... 13714 138
United Alloy S ... 5334 5414
Un Cigar Stores ... 12414 13514 \$1000 Beth Stl United Fruit 1834 187 1834 1864 Un Rys Invest ... 134 Utah Copper ... 8134 Utah Securities . 1835 Va-Caro Chem .. 7134 Utah Securities
Va-Caro Chem . 714
Va-Caro C pf . 1134 1
Va Iron C & C . 68
Wabash . 1154 Wabash pf A West Maryland . 1314 1334 Western Pacific . 23 23 Western Pac pf . 57 5514 Western Pac pf Western Union T. Westing E & M. for lending and renewing. On all industrial collateral, the opening rate Wheeling & L E. 10% White Motors ... 61% Willys-Overland . 39 Willys-Over pf .: 96

Philadelphia Stocks

25% 99%

321/2

59

26%

334

BONDS High Low Close chge

6s....110½ 110½ 110½+2½

1941... 95% 95% 95% - 14

6s....102% 102% 102% 102% 1

2d .4s. . 94.50 94.50 94.50+.30 99.50 99.20 99.20.

4th 41/4s 95.40 95.10 95.10+.10

3d 41/4s 95.90 95.28 95.60+.20 24 414s 95.20 95.00 95.00-.08

cons 5s 88% 88% 88% + 1/4

Inv 5s. 7116 7116 7116+ 16

Co Co. 981/8 981/8 981/8-

MONEY-LENDING RATES

collateral, opened today at 5 per cent

The situation in the time money mar-

ket was unchanged today except that

with a fairly large supply available

the demand was not urgent at 5% per cent, the current trading figure.

As heretofore, most of the time most offering is for account of the West.

51/2 per cent; six months, 6 per cent.

FOREIGN EXCHANGE

place today in the market for foreign

6.56 for cables and 6.58 for checks

ively in the late dealings on Monday.

Swiss cables, 5.11, checks 5.13, Guilder cables 39%, checks 39%

Pesetas cables 20.14, checks 20.07.

Stockholm cables 25,30, checks 25,10.

Some of the Scandinavian exchanges

Christiania cables 25.10, checks 24.90

showed losses of 30 points from yester

BANK CLEARINGS

Francs cables 6.56, checks 6.58.

Quotations were:

day's final figures.

NEW YORK-Money on call, mixed

3914 3914 3914- 14

4%s... 99.60 99.60 99.60...

1st 4s. 95,30 95,30 95,30.

6 Minehill. 51¼ 51¼ 51¼ 51¼ % 395 Pa R R. 48¼ 47% 47% %

863 Phil Elec 25% 25% 25%-

280 So Pac. .1121/4 1117/4 1121/4+2

130 Ton Min. 3% 3%+

20 Un Pac. . 137% 137% 137% +

1215 U S Stl. 108% 10714 10714+114 10 Willys O 30¼ 30¼ 30¼ 4 ¼ 20 Westingh 58¼ 58¼ 58¼ 1%

15 White M 621/4 621/4 621/4+1

908 W Cra'p.130 127 130

48.. 6814 68

51%... 25%+ %

75 72

70

59

321/2+

20% - %

601/6-1

3%+ 1/

26%

691/2 691/2+2

10 Am Gas. 71 315 Am R pf. 681/4

300 B & S pf 51%

850 Chile C.. 25 1/8 9 C & G M 99 1/2

120 Cub Sug. 36 1864 Elec Stor 75%

284 do pref.108 40 I C N A 823/2

492 Gen Asph 73

365 Leh Nav. 70

4 Leh Val. 59

103 Pa Salt. 801/2

50 Pitts C., 601/8

185 P R T te 26%

50 Stutz M. 691/2

30 Ton Bel. 3%

195 Reading. 90

295 Un Tract 40

6000 El & Pe

4000 Leh Val

50 Lib Bond

Vic Bds

1st 5s., 96

1000 Nat Prop

11000 Phila Co

8100 Phil Elec

1000 Un Rwy

was 51/2 per cent.

1650

cum pf. 35%

110 Phila Co

73 ... 475 475 1%. Ex dividend-Pressed Steel Car. pref.

Wool (F W) Co .131 Worthington P .. 70

New York Bonds 552 Anglo-French 5s 97% 97% 97% 65% 62% 65% 82 80 80% 94 36% 35 35% 95 82% 82 82% 115% 115% 115% 5 Am For Sec 5s 9911 9911 9911 8Am Tel & T 5s., 92 29 do 6s 1041/4 104 1041/4 2 Atchison 4s 823/4 823/4 823/4 Balt & O 5s 80 11 Beth Steel 5s '36 86% 86% 14% 15% 14% 14% 30% 29% 29% 29% 19% 19% 18% 19% 25 Bordeaux 6s 991/4 991/4 1 Cent R R N J 5s.1021/4 1021/4 1021/4 24 Chile 6s 92¾ 92 92 10 Chile Copper 7s,119 119 119 5 do 41/2s 801/2 801/2 801/2 40 do ev 5s 915/8 911/2 911/2 1 Chi Gt West 4s. 62% 4 Chi B & Q g 4s. 821/2 821/2 821/2 32 do 4s 96 div 4s 73 73 73 10 do gen 4½s... 82¾ 82¾ 82¾ 21 City Paris 6s... 98 975% 975%

Goodrich pf ... 1074, 1074, 1073, 10

Manhattan Shirt. 118½ 118½ 118½ 118½ 148½ Maxwell Motors 47½ 51½ 48½ 49½ Maxwell M 1st bf. 77½ 78½ 76½ 76½ 76½ Maxwell M 2d pf. 28½ 40½ 39½ 39½ May Dept Stores 96 97½ 86½ 182½ 182½ Miami Copper . 28½ 28½ 27½ 28 Midvale Steel . 51 52½ 50 51¼ Mina & St L new 14 14½ 14½ 14½ 14½ Montana Power 74 79½ 74½ 78½ Mo Kan & Tex . 9½ 9½ 9½ 9½ 9½ Mo Kan & Tex . 9½ 9½ 9½ 9½ Missouri Pacific 33% 33½ 32½ 32½ Missouri Pacific 33½ 33½ 32½ 32½ Missouri Pacific 33½ 37½ 36½ 36½ Nat Clouk & Suit. 83½ . 20 So Rwy 4s..... 69 7 do 5s 95 1 Third Ave adj 5s 35 1 Tokio 5s 80

6 U S Steel 5s....100 1/8 100 SUK of GB&I 5½s 1921 99 66 do 51/2s 1937 . . 99% 99% 2 West Union 4s . . 86% 86%

NEW YORK COFFEE MARKET

New York, May 28.-Following the idvance in Santos futures, where gains of 100 to 150 reis were noted, the local of 32 to 42 points, while trading on the

BAR SILVER

Commercial bar silver was quoted in New York today \$1.07%/an ounce, an advance of 1% cent. In London, the price was 52%d, a gain of %d.

Chicago, May 27.—Directors of the Booth Fisheries Company have passed the dividend on the common stock. The company has been paying 50 conta quar-terly since August, 1917.

FINANCIAL NEWS-CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS UPWARD TREND IS CHECKED ON PHILADELPHIA EXCHANGE

Cramps Is Only Issue Continuing Strong to End and It Scores Wide Advance—Declines Follow Gains for Other Stocks

The Philadelphia stock market started strong and with every indication of a record turnover, but, although it became broad, the reaction on the New York board resulted in a contraction here and demand slackened to such an extent that substantial early gains, with one exception, were only partially maintained. The exception was in Cramps, which rose 3 points early, and after losing 1 point, advanced to 130, up 4.

Electric Storage Battery, General Asphalt common and preferred and Lake Superior Corporation all attracted interest in the first hour by showing good strength and fair activity. But not one of them retained its top price at the end. Lake Superior had only recorded a trifling advance early that put it up to a new high level for the year and the reaction carried it down as m below yesterday's close. Storage Battery rose more than 1 point before mid-day and dropped about half its gain, while both classes of General Asphalt, after rising more than 2 points, yielded moderately.

Philadelphia Electric was dealt in rather sparingly, as compared with its

recent showing, and held steady, while United Gas Improvement continued firm Rapid Transit certificates did little, but were off a little and both Tonopab Belmont and Tonopah Mining advanced fractionally.

The movement of the last two days in William Cramp certificates has caused a renewal of rumors concerning the probable listing of that issue on the New York exchange. A meeting is to be held tomorrow, but it is said that nothing definite will be done concerning this matter, and that routine business will oc-

cupy the director's attention. Rails were generally firm, with the exception of Pennsylvania, which re-

Steel common followed its course in New York and sold lower most of the Initial trading took place in the Victory Loan 4%s, which came out in small volume at 99.60, although in New York the first sale was a block of \$150,000 par value, at 99.90, and in that market the price rose to 99.96 after declining as low as 99.88. Liberty Loan issues were higher.

A suggestion that the New York bond sales be printed on the Philadelphia stock ticker tape is meeting with much favor in brokers' offices, owing to the congestion resulting from the unusually large sales of stocks. With the big market's total sales running from 1,500,000 to 2,000,000 shares daily, it has been impossible to print the bonds and stocks on the same tape and have the closing quotations out within a reasonably early time after the trading ends. One of the governing committee of the Philadelphia exchange today said he con-

MAY CORN TOUCHES SEASON'S NEW HIGH

Outsiders Absorb Sales on Setbacks and Force Shorts to

May reaching \$1.82, a new high point the cotton market yielded to heavy

PHILADELPHIA-Call, 5% per cent; time, 5% 66 per cent; commercial paper, three to six months, 5% 6 New York, May 27.—A renewal of decided weakness in French and Italian be tight.

The trade was not inclined to give exchanges, with sympathetic effect, took serious consideration to reports of damage by insects in Missouri.

> New York, May 27 .- Increased activ ity was reported in the refined sugar market today. The demand is not limited to any particular section but

BREAK OF \$6 A BALE

Cover-Oats Firmer

Chicago, May 27.—Substantial gains for the season. Dealings were not large, the board closing at noon on account of the parade of the Thirty-third Divi-

Offerings were restricted by reports that the central powers would be permitted to import foodstuffs, and it was thought that the lightness of stocks would preclude any sharp declines until the situation had been relieved by a lib-

eral movement. The strength in May stimulated the demand for the deferred months. Outsiders absorbed sales on setbacks and forced shorts to cover. There was a little rain in the belt. but not enough to

shorts on the way up. May appeared to

Increased Activity in Sugar

IN PRICE OF COTTON Market Yields to Heavy Realiz-

sidered the suggestion favorably and would indorse its adoption.

seriously delay farm work. Oats were firmer in sympathy with corn, after having been unsettled early. Some important commission houses sold-less active and the market railied on right after the start, but later a good the outlook for continued cloudy and demand developed from other sources and there was considerable covering by

exchange, declines extending to 15 points Leading futures ranged as follows:

Corn (new delivery)—

Open High Low Close close

July 1.65% 1.65% 1.65% 1.66% 1.56%

Sept. 1.85% 1.59% 1.57% 1.88% 11.56% French exchange dropped to compared with 6.43 and 6.45 respect-| July | 67% | 67% | 67% | 68% | 68% | 68% | 567% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 67 July 27 22 27.72 27.22 27.72 *20.00 Sept. ... 26.80 27.85 26.80 27.85 27.22 May ... 48.80 49.65 48.50 54.70 *53.90 July ... 48.80 49.65 48.50 49.60 48.92

ing, Due to Continued Showery Weather

New York, May 27 .- In the face of were made in the corn market today, continued showery weather in the belt, local realizing at the start today and broke 20 to 42 points on first sales.

The tone continued weak after the opening with a break of about \$4 a bale from yesterday's close and nearly under general \$6 a bale from yesterday's high point under general selling for domestic and foreign accounts.

The early break carried the market 63 to 80 points below last night's closing figures, with October contracts selling at 31, or 120 points below the higher record of yesterday. There was heavy general realizing and probably some selling for reaction on this decline. and stop orders were uncovered.

After their execution, the selling was unsettled weather in the South, and expectations of a bullish weekly report from the Weather Bureau tomorrow.

LOCAL MINING STOCK	S
TONOPAH STOCKS	
m Butler	Au
acNamara	1 1-8
lidway	i
forthorn Star	1
escue Eula	41
GOLDFIELD STOCKS	
tianta	.0
lius Buil	1
Diamondfield B B01	:0
ewanas	.0
liver Pick	1
pearhead	

United States Government Securities

Liberty Bonds and Victory Liberty Notes bought and sold at market prices

COMMERCIAL TRUST COMPANY

Member of Federal Reserve System 15th Street, Broad and South Penn Square