EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, MAY 29, 1919



essential to protect these people in their purchases.

"The lack of long-time loans by America to these countries has resulted in the steadily lowering exchange with Great Britain and France and Italy. Last week I observed that Italian exchange had dropped from the former rate of exchange of 5.18 lire to the dollar to 8.60 to the dollar, so that an Italian merchant buying American goods on this rate of exchange would be losing more than 60 per cent on each transaction. This is an impossible rate. The American merchant does not gain by this; the Italian merchant and the Italian consumer suffer a dreadful loss.

Chicago, May 29 --HORS-Receipts 29,-000 head. Active. Mostly 25c higher than sesterday's average. Top. 120,70; bulk 20,35% 20,40; heavy. \$20,45% 20,65; me-dum, \$20,30% 20,70; hightweight, \$20% 20,60; hight, \$18,85% 20,33; heavy parking sows \$19,75% 20,10; parking sows, \$19,25% 19,75; pics \$13% 20,10; pics \$13% 20,10; pics \$13% 20,5% 19,75; pics \$13% 20,10; pics \$13% 20,5% 19,75; pics \$13% 20,5% 10,5\% 10 The Philadelphia National Bank and Hal the Linion Transfer Company have been CLEVELAND, CINC AND ST. Beef Association of Stock Transfer Agents. Dilladalahia dgs, \$18@10. CATTLE-Receipts, 10,000 head deers alow, early sales about steady, 16,90; butcher stock, 25c lower; yeal 1 hover; feeders alow. Reef steers after taxes. steera slow, early sales about steady. Top, \$18,90; butcher stock, 256 lower; yeal calves \$1 lower; feeders slow. Beef steers, choice sid prine, \$15,409,17,35; medium and good. \$12,500,15,65; common, \$11,750,12,45; light-medium, \$100,13,25; butcher heifers, \$17,750,18,75; cow, \$7,500,13,50; calves, \$14,90,216,25; butcher heifers, \$14,500,216,25; butcher heifers, \$14,500,216,25; butcher heifers, \$14,800,216,25; butcher heifers, \$15,800; butcher heifers, \$16,800; butcher hei MICHIGAN CENTRAL April gross Halance after taxes Net operating income Four months' gross Relations after taxes Net operating income pares with last sale of \$5650. Pittsburgh, May 29,-HOG8-Receipts, 8300 head; active, Heavies and heavy park-ors, \$20,40620.30; light yorkers and pigs, \$20,6020.23, SHEEP AND LAMBS-Receipts 400 head; steady. Top sheep, \$10,75; top lambs, \$15. GOVERNMENT BONDS The board of managers of the New 1936 1936 York Cotton Exchange has approved the increased commissions and members will 2s. 1936 1938 1938 1961 3s, 1961 CALVES-Receipts, 55 head; steady. Top. vote on the amendments June 9, 117.25. coupon 25. registered. coupon 35. registered e 45. 1934 e 45. 1935 e 45. 1936

r months' gross ...

5,128,065

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1930

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The Largest and Most Progressive ins. Co. of its Kind in America During the epidemic of influenza 4056 claims were paid the siz weeks, Since Just ten the state of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the result of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the size of the size of the size of the result of the size of the result of the size of t

N. E. Cor. Broad and Arch Philadelphia, Pa.

LONDON STOCK MARKET

Profit-Taking in Canadian and Argentine Rails-Olls Flabby London, May 29 .- News of the striking of oil in Derbyshire at 300 feet with prussure, caused flabbiness in the

il group on the stock exchange today. The gilt-edged section was firmer on umors that the British Government loan would be opened. Ther fit-taking in Canadian and Ar

Bankers Hopeful as to Financing Rail Equipment Orders

The conference of bankers, administration officials and members of the Association of Railroad Executives, to discuss the ways and means for financing the \$400,000,000 worth of railroad equipment ordered by the railroad administration, met on Tuesday, as stated in this column yesterday, The settlement of this important matter, according to some bankers, is anxiously looked forward to, but more especially by the equipment companies, which have not as yet received anywhere near the full payment on the part of the government for the construction work undertaken at the request of government officials.

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CALVES-Receipts, 35 head, steady. Top. H17.25. Kansas City, May 29, -- HOGS-Receipts, posterday's average. Bulk 129.05429.55; heavies, 420.06620.50; medium weights, 320.106 20.55; Hacking, 1800 head and 200 Calves. Beef siters, 1800 head and 200 Calves. Beef siters, 1800 head and 200 Calves. Beef siters, 185.06613.80; course 481.506 tokete and prime, 315.10613.86; course 481.506 tokete and prime, 315.06613.80; course 481.506 relives. Hight and heady weight, 1122614.30; relives. Hight and heady weight, 112614.30; HIGH weight, 250.00 head, Market gen-erally steady with yesterday's best time; and cultures 35.006712.40; sear-ting weithers. 311.236714.40; stocker steurn-ting weithers. 311.236714.40; stocker steurn-tings weithers. 311.236714.40; stocker steurn-tambe, 311.236714.60; AS pounds or more, 313675.20; HIGH weight and heady weight stocker steurn-tings weight and states 35.007612.40; sear-times at Buffale, N. Y., May 29. -CATTLE-

East Buffalo, N. Y., May 28 -- CATTLE-ceepts 800 head; slow and caster. CALVES-Receipts 450 head; active and be higher: 16@17. HOGS-Receipts, 1800 head; active: 10

CALVES-Receipts, 400 head; active and 50c higher: 1400 Hz and active; 10c to 15c higher. Heavy mixed and yorkers, 20.50; pice, 520 25; roughts, 316.50g18; stars, 512 25; roughts, 316.50g18; stars, 512 1510. LAMBS-Reveipts, 800 head; active; lambs 75c higher; others 50s higher. Lambs 55@10.25; yearlings, 410% 13; wethers, 311.50@12; ewes, 45@11; mixed sheep, 311@11.50.

South Omaha, May 29 --HOGS-Receipts, 5000 head. Early sales to shippers, 5rd gher. Average cost yesterday, \$19.85, ('ATTLE-Receipts, 3300 head. SHEEP-Receipts, 2000 head.

articler-necetitis, 2000 heid. 84. Louis, May 29.—HOGS-Receipts, 5000 head. Market higher. Lights, 120,106 20,45; pigs. 115.75 @18.25; butchers, 119,800 CATLES-Receipts 2000 head. Market lower. Native steers, 111.300 H 5.50; heifers 30.360 fb cows, 110.500 head. Market feders, 310 @13.50; calves, 57.75 @15.50; SHEEP-Receipts, 2000 head. Market lower. Lambs, 318.50 @18.75; ewes, 313 @ 14.50;

BUTTER, EGGS AND CHEESE BUTTER, EGGS AND CHEESE New York, May 29.—BUTTER—Receipts Sort ube, Marse high and steady. Higher 600 (c) initiation creamers, Motol. 2000 (c) initiation content and mised and the section of the section content and mised initiation content and motor. 2000 (c) initiation content and mised initiation content and section content and section initiation content and section content and section. 2000 (c) initiation content and section content and section initiation content and section content and section initiation content and section content and section content and section initiation content and section content and section content and section initiation content and section content

CHICAGO BUTTER AND EGGS Chicage, May 29. - BUTTER - Receipts, 1.948 tubs, Market steady, Extra, 55% ct rate 55% folds - seconds 50% Extra, 55% ct EGOS - Receipts, 26,015 cases. Market teady Firsts, 41% 54,5%, ordinary firsts, 06 ftp, missionarcous, 109 etc.



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