

The following companies offer INSURANCE of all kinds

The Oldest Title Company in the World

The Real Estate Title Insurance and Trust Company of Philadelphia

WILLIAMS & WALTON General Insurance Agents

Nos. 416-420 Walnut Street

PHILADELPHIA

Commonwealth Casualty Co. Philadelphia's Oldest Casualty Co.

The Journal of the Underwear and Hosiery Trade Is Underwear Hosiery Review

OUR REPRINT OF IMPORTANT ADVERTISEMENTS BY THE NATIONAL FOREIGN TRADE CONVENTION

EL COMERCIO Established 1875 The Oldest Export Trade Journal in the World

CUNARD ANCHOR Passenger and Freight Service NEW YORK TO LIVERPOOL

Dale Universal Line, Inc. announce the opening of their Philadelphia offices

"Queen of Sea Routes" TO BOSTON SAVANNAH JACKSONVILLE

Merchants and Miners Trans. Co. PIER 18 S. DELAWARE AVE.

THE WAR will be the means of making a fortune to a business man

OLD BRASS BEDS MADE ABSOLUTELY NEW

J. J. KEENAN & CO. 3101 Ludlow St.

Allis-Chalmers Pays Back Dividends New York, June 5.—The Allis-Chalmers Manufacturing Company has declared a regular quarterly dividend

GOSSIP OF THE STREET VANDERLIP'S RESIGNATION CAUSES NO SURPRISE HERE

Financiers Say They Anticipated Such a Move—Bankers Urge Modified Shipping Laws—Gossip of the Street

PERHAPS it was the heat and accompanying humidity that was accountable for the lack of interest in almost everything in the financial district yesterday.

It was surprising that, in connection with the resignation from the presidency of the National City Bank, of New York, of Frank A. Vanderlip, who had for years been the prevailing figure in the work of finance, so many prominent in the financial district of this city should have said that they had anticipated such a move.

An officer of a large financial institution said that he always looked upon Mr. Vanderlip as a man whose ambition was to have the largest bank in the country if not in the world, regardless of other considerations; but he believed there was another element in the National City directorate which placed the money-making ambition first.

Financiers Favor Large Merchant Marine

There was a discussion in progress on the subject of ships, shipbuilding and shipping, and almost every one engaged, when pinned down to actual personal knowledge, said he could only sustain his arguments from what he had read from time to time in the newspapers and magazines, as far as memory didn't fail.

Another thing he noticed, he said, was a peculiar historiographic mark in white paint on the hull of every British vessel. It was called the "Pimsoll" mark.

"It seems," he continued, "that years ago, before the 'Pimsoll' mark was adopted, one of the greatest abuses of the sea as practiced by greedy shipowners was the overloading of ships, without any regard to the safety of the crew."

Brokers Look for More High Prices Some brokers are of the opinion that the high stock prices of Monday and Tuesday last will not be seen again for a couple of months.

There are some who claim the market will go much lower than it is now as a result of the war. Among the stocks which are expected to share their place Steel, which has advanced less and which, it is said, will retrace.

PHILADELPHIA MARKETS GRAIN AND FLOUR WHEAT—Receipts, 158,891 bushels.

VEGETABLES Potatoes of fine quality sold fairly and rapidly.

LIVESTOCK QUOTATIONS CATTLE—Receipts, 12,000 head.

NEW YORK COFFEE MARKET New York, June 5.—Right after the call, trading in the coffee market continued quiet with a few sales in July at unchanged prices.

LOCAL MINING STOCKS TONOPAN STOCKS

DIVIDENDS DECLARED National Oil Company of New Jersey, quarterly dividend of 2 per cent on preferred payable July 15 to stockholders of record July 1.

LOCAL MEAT MARKET The following report on the fresh western dressed meat trade in Philadelphia is furnished by the local livestock and meat department of the Bureau of Markets of the United States Department of Agriculture:

CONDENSED STATEMENT OF FIDELITY TRUST COMPANY PHILADELPHIA

ASSETS Capital Stock \$554,896.93 Surplus Fund 4,369,506.01

LIABILITIES Capital Stock \$500,000.00 Surplus Fund 100,000.00

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ASSETS Capital Stock \$500,000.00 Surplus Fund 100,000.00

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New York Bonds

Table of New York Bonds with columns for Sale in \$1000, High, Low, and Bid.

COTTON PRICES DROP AFTER INITIAL GAINS

Spot House Buying and Strong Cables Steady Market Temporarily at Start

New York, June 5.—Buying by spot houses and strong cables steadied the cotton market temporarily at the opening today, initial prices advancing 5 to 20 points, but it yielded later to improved weather in the belt and reacted sharply.

Automobile School Course Now Open

Spring Garden Institute Broad and Spring Garden Streets Phone—Poplar 3100.

Summer Session Temple University

JULY 2 TO AUGUST 16 College—Courses in Biology, Chemistry, Physics, Mathematics, English Literature, Latin, French, German, Spanish, Psychology, Education, History, etc. Credit for Degrees.

Germantown Trust Company

June 2nd, 1919 ASSETS Cash and Reserve \$1,562,090.63

North Philadelphia Trust Company

June 2, 1919 RESOURCES Loans and Investments \$4,732,788.24

Mutual Trust Company

June 2, 1919 ASSETS Capital Stock \$250,000.00

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TRADING LACKS SNAP IN THE CORN MARKET

Session Proves Small and Featureless Affair, With Fluctuations Narrow

Chicago, June 5.—There was no snap to the trading in corn today, the market being a small and featureless affair, with fluctuations narrow.

PLANS OF MOTOR MERGER

New Company May Be Formed for Maxwell-Chalmers Business

New York, June 5.—It is understood that terms of consolidation between the Maxwell and Chalmers Motor Companies provides for a new company having approximately 400,000 shares of no par value, with Maxwell first preferred getting 120 per cent in new stock, Maxwell second preferred 60 per cent and Maxwell common 70 per cent.

RAILROAD EARNINGS

Canadian Pacific, 1919 Increase Fourth week May \$4,500,000 1470,000 From January 1 \$1,827,000 3,422,000

Peoples Trust Company of Philadelphia

N. E. Corner, 12th & Arch Sts. George C. Bowker, Vice President Harrison C. Row, Vice President Joseph H. Rubin, Vice President William B. Vrooman, Secretary & Treasurer

CONDENSED STATEMENT SHOWING CONDITION AS OF CLOSE OF BUSINESS

June 2nd, 1919 ASSETS Loans & Investments, \$2,340,967.96 U. S. Treasury Cfts. of Indebtedness and U. S. Liberty Bonds, 949,905.80

LIABILITIES

Capital Stock \$634,450.00 Surplus 75,000.00 Undivided Profits 39,144.70

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BUTTER, EGGS AND CHEESE

New York, June 5.—BUTTER—Receipts, 12,041 tubs. Market steady. High scoring, 52 1/2c; extra, 52c; outside, 51 1/2c; second, 49 1/2c; state dairy, 51 1/2c.

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GIRARD TRUST CO.

June 2d, 1919 ASSETS Loans and Investments \$52,638,413.83

LIABILITIES

Capital \$2,500,000.00 Surplus 7,500,000.00 Undivided Profits 1,875,938.89

STATEMENT OF GUARANTEE TRUST & SAFE DEPOSIT COMPANY