TRADING IN CORN PIT ON MODERATE SCALE

Reports of Devastation by Army Worm Lead to Covering and **Investment Buying**

American Bank 54
Bank of Commerce 125
Bank of North America 272
Broad Street 60
Centennial National 275
Corn Exchange Nat'l 380
Eighth National 425
Farmers & Mech Nat 170
First National 254

First National
Fourth Street National
Fox Chase
Franklin National
Germantows

Routhwestern National Tenth National Textile National Third National Tradesmens National Union National West Philadelphia

Trust Companies

Trunt Title & Tr.

rity Trust. ington Trust. I Title & Trust.

rust
Trust
Trust
Trust
Trust
Trust
Trust
Trust
Trust

Life Insurance Cor

Fire Insurance Companies

Railroads

\$4,600,000

The Northern Ohio Traction & Light Co.

Seven-Year 6% Secured Gold Bonds

Interest payable June 1 and December 1 in New York without deduction for normal Federal income taxes up to 2%. Coupon bonds in denominations of \$1,000, \$500 and \$100. Redeemable as a whole or in part at 101% of face value and accrued interest at 30 days' notice.

The Northern Ohio Traction & Light Company furnishes power to

one of the most highly developed, important and growing industrial

It furnishes light to thousands of homes, business houses and factories.

It furnishes transportation to cities and rural districts in northern Ohio,

This issue will be secured by the pledge of \$5,750,000 of the Com-

The net earnings of the Company are nearly two and one-half times

annual bond interest charges and it pays dividends on \$14,533,090

We offer these bonds is, as, and when issued and received by us at

96 and interest, to yield about 63/4%

Complete circular upon request

Delivery of bonds in definitive form is expected about June 19

The National City Company

Correspondent Offices in 50 Cities

Philadelphia-1421 Chestnut Street

Telephone-5400 Locust

The above statements and statistics are derived from official sources or those which we regard as reliable. We do not guarantee but believe them to be correct.

pany's First Lien and Refunding Mortgage 5% Gold Bonds.

with a population of over 1,200,000.

outstanding capital stock.

Issuance authorized by The Public Utilities Commission C.

Girard Life Ins...... Philadelphia Life.....

Mechanics' People's National.....

eliance inited Firemen's .

Continental Fmt & Haddington. Fifth & Sixth Sta.

West Phialdelphia

Railros
Camden & Burling Co.
Catawissa lat pref.
do 2d pref
Chestnut Hill
Delaware
Del & Bound Brook 1
East Mahanoy
East Pennsylvania
Elmira & Williams com
do pref

do pref Hunting & B T com... do pref Lehign Valley pref...

kens Valley inehlii & Sch Haven Pennsylvania...

Association

Camden & Suburban ... 18 Citisens' (10th & 11th), 255

GRAIN BELT WEATHER FORECAST CRAIN HELT WEATHER FORECAST
United Street St

Chicago, June 9.—Trading in corn was on a moderate scale today, with mmission houses on both sides, but ey were inclined to press offerings on

All upturns.

After an irregular start the list became easier all around, but later there was a rally on reports about army doing damage in Illinois and Missouri and necessitating replanting in shorts and investment buying.

The weather map was looked upon as favorable, although the forecast was for unsettled and cooler conditions over a large part of the belt. Some advices told of heavy rains at a number of

Country offerings to arrive were light, ind it was said that corn was reaching delivery points in the east in a heated Business in oats was small. The un-

dertone, early, was easier on selling by commission houses. Later there was overing by shorts, which absorbed the surplus and brought about a rally, which was helped by statements that army worms were working on wheat

The improvement was not maintained d final prices were lower, owing to erings from local interests and comssion houses. Offerings from the country were insignificant, and there was no inquiry for export. Leading futures ranged as follows:

Corn (new delivery)

Sept. 1.69% 1.69% 1.88% 1.69% 1.68% 1.69% 1.69% 1.61% 1.69% 1.69% 1.69% 1.69% 1.69% 1.69% 1.69% ... 67% 68 67 67% 67% ... 65% 65% 64% 65% 65% ...\$3.07 \$4.20 \$3.02 \$4.20 \$3.05 ...\$2.75 \$3.10 \$2.75 \$3.10 \$2.65 Sept. ...*27.27 *27.85 *27.27 *27.85 *27.17 Oct. ...*27.27 *27.85 *27.27 *27.85 *27.17 Pork— Sept.47.25 47.75 47.25 47.35 47.05 Bid. fasked.

NEW YORK COFFEE MARKET New York, June 9.-The renewed strength in the Santos market over the week-end and reports that Rio, cost and freight, had advanced 30 points, caused a sharp rally right after the opening of the local market, September selling up to 19.30: December to 18.80, and March to 18.55, at 11 o'clock, or selling the selling that the the sel strength in the Santos market over the

RAILROAD EARNINGS COLORADO AND SOUTHERN LINE Fourth week May .. 1663,047 From January 1 ... 9.749,551 ERIE RAILROAD CHICAGO, ROCK ISLAND AND PACIFIC April gross \$1,49,886
Balance after taxes. 658,766
Net oper, income. 51,411
Pour months' gross. 33,345,701
Balance after taxes. 958,528
Net oper, deficit. 352,853

No Change in Refined Sugars New York, June 9 .- The market for refined sugars today continued unon the basis of Oc, less 2 per cent cash for fine granulated. Raws Phila Warehouse ... were also unchanged at 7.28c for 96 Phila Whe & C S. Stetson, J B. ...

New Issue

Dated June 1, 1919

OFFERINGS ARE LIGHT **Outside Markets** ON COTTON EXCHANGE

Actions Indicate Market Is Considerably Oversold After Last Week's Liquidation

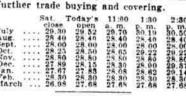
COTTON BELT WEATHER CONDITIONS New York, June 9.—In the cotton belt lis morning the following temperatures iere recorded: Ablene, 64; Knoxville and Wilminston, 66; Oklahoma City and facon, 68; Shrevport. Fort Smith, this morning the following temperatures were recorded: Abilene, 64: Knoxville and Wilmington, 65: Oklahoma City and Macon, 68: Shreveport. Fort Smith, Little Rock, Chattenoogs, Augusta, Atlanta and Jacksonville, 70: Memphis, Vicksburgh, Meridian, Montgomery and Tampa, 72: New Orleans, Thomasville and Charleston, 74: San Antonio, Corpus Christi and Savannah, 76; Galveston and Pensacola, 78. The following precipitations were recorded: Memphis and Wilmington, 01: Meridian, 02: Atlanta, 04: Macon, 18: Abilene 28: Knoxville, 50: Montgomery, 52: Tampa, 192, and Augusta, 192. gusta, 1.92.

and a good many Wall street and spot houses which sold out last week were engaged in replacing their lines, actuated by a return of heavy rains in various sections of the belt. Numerous New York, June 9 .- The cotton marprivate advices were telling of almost flood conditions, notably in the Caro-

linas. higher, followed by further strong upturns after the opening.

The actions of the market indicated that it was considerably oversold after last week's liquidation and about the only pressure this morning was from

The market was somewhat irregular later as a result of realizing, the offer- extras,



LIVESTOCK QUOTATIONS Chicago, June 9.—HOGS—Receipts, 40,000 head. Market unevenly 5@15c higher than Saturday's average. Top. \$20.15; bulk, \$19.75 @20; heavy weight, \$19.85@20.5; medium weight, \$19.75@20.15; light weight, \$19.60@20.15; light, \$188.19.75; heavy packing sows. \$19.25@19.35; packing sows. \$19.25@19.25; packing sows. \$19.25@19.25; packing sows. \$19.25@19.25; 119.25 % 16.15 packing sows, \$19.610.25 place \$17.05 packing sows, \$19.610.25 place \$17.05 place

Kansas City, June 9.—HOGS—Receipts. 17,000 head. Higher. Lights higher. Buik. \$19.90 \$20.15; heavies. \$20.1052.9 \$6; medium weights. \$19.90 \$20.25; lights. \$19.60 \$20.15; light light. \$19.50 \$19.50; heavy packing sows. \$19.50 \$19.55; pigs. \$17.50 \$6 CATTLE—Receipts, 11,000 head, and 1100 calves. Beef and cenners steady to strong; calves and cenners steady; butcher stock strong to 15 cents higher. Heavy heef steers, choice and prime, \$15.019; medium and good, \$18.50.014.00; common, \$11.35.013.40; light weights, good and choice, \$12.75.915; common and medium, \$9.85.013; butcher cattle, heifers, \$4.00.013.90; cows. \$6.60.012.75; canners and cutters, \$5.40.013.00; cots. \$1.50.014; feeder steers, \$9.75.014.50; stocker steers, \$1.75.00.014.50; steeless, ATTLE-Receipts, 11,000 head, and 1100

St. Louis, Mo. June 9.—HOGS—Receipts, 15.000 head. Higher. Lights, \$16.00 @19.90; pigs. \$15.25 @15.65; mixed. and butchers, 19.60 @20. 10; good heavy. \$20 @20.10; bulk. \$119.60 @20. CATTLE—Receipts, \$10.00 head. Higher. Native beef steers, \$11.30 @18.00; yearling steers and helfers. \$9.50 @16; Gows. \$1.50 @12.50; stockers and feeders. \$10.50 @18.50; beef cows and helfers. \$7.50 @15. canners and cutters. \$5.50 @7.20; native calves. \$11.50 @18. 16. SHEEP—Receipts, 4400 head. Strong. Lambs. \$18.75@19; ewes. \$18@14.50; can-

Due June 1, 1926

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 22,812 bushels. The market ruled firm under light offerings, but trade was quiet. The quotations ranged as follows: Car lots in export elevator, government standard inspection, standard prices—No. 1 red winter, \$2,39; No. 1 hard winter, \$2,39; No. 1 red winter, \$2,39; No. 1 hard winter, \$2,38; No. 2 red winter, \$2,38; No. 3 red winter, \$2,39; No. 4 red, \$2,30; No. 4, sarlicky, \$2,28; No. 4 red, \$2,30; No. 4, sarlicky, \$2,28; No. 5 smutty, \$2,25; No. 5, sarlicky, \$2,28; No. 5 smutty, \$2,28; No. 5 smutty, \$2,28; No. 5 sarlicky, smutty, \$2,24.

CORN—Receipte, \$3,36; bushels. The market was quiet and steady under small supplies. We quote vellow in, car lots for local trade, as to quality and location, at \$1.85 these were moderate and the market was quiet at former rates. We quote Car lots as to location—No. 2 white, 754 678e; standard white, 756 758; c. No. 3 white, 776 778; c. No. 4 winter, 756 778; c. No. 4 white, 775 478c; c. FLOUR—Receipts, 200 bbls, and 1,598,420 lbs, in sacks. Business continued slow and prices were weak. The quotations: To arrive. 194 10,700 ft. 125; Kansas straight, 11,750

private advices were telling of almost flood conditions, notably in the Carolinas.

First prices were 19 to 27 points higher, followed by further strong upturns after the opening.

First prices the opening.

FIRST prices were 19 to 27 points higher, followed by further strong upturns after the opening.

FIRST prices were 19 to 27 points higher, followed by further strong upturns after the opening.

REFINED SUGARS Demand was fairly active on a basis of

DAIRY PRODUCTS

BUTTER—Demand was light and price ere to lower under weaker outside ad cea. We quote: Solid-packed creamery tras, 54c; higher-searing goods, 536576 ings were well absorbed and the market ruled about 75 to 87 points above last Saturday's closing figures.

People who had taken profits on long cotton early last week were supposed to be among the leading buyers on the advance of today, while there was further trade buying and covering.

Sat. Today's 11:90 1:30 2:30 CHEESE—Demand was fair and value were well sustained under mederate offerings We quote: New York and Wisconsin, whole milk, flats, current make, fancy, 32%, specials higher, fair to good, 32@32% o.

POULTRY

LIVE was in small supply and quiet a uoted rates. Quotations: Fowls, via excess 37%3c; spring chickens, broilers in cephorus, yellow-skinned, weighing 1% 67 a spice, 52%5bc; spring chickens, broiler it leghorus, yellow-skinned, weighing 1% 6 b lbs, apiece 45%5bc; White Leghorus clow-skinned, weighing 1% 2 lbs, apiece low-skinned, weighing 1% 2 lbs, apiece low-skinned low-s 7 lbs. per dozen, \$4.50@5.25; do, do, weigh ing 6@6½ lbs. per dozen, \$2.50@3.50 dark \$1.50@2.25; small and No. 2, 80c@\$2

FRESH FRUITS

VEGETABLES

VEGETABLES

There was a fair inquiry for fine stock of most descriptions, and values generally were steadily maintained. Quotations: White potatoes, Maine, per 100 lbs., \$2.35.02.50 white potatoes. Pennsylvania, No. 1, per 100 lbs., \$2.25.02.60 white potatoes. New Tork, per 100 lbs., \$2.25.02.60; white potatoes. Florida, new, per bbl.—No. 1, \$10.07 ll. No. 2, \$5.05.00; no. 1, \$10.07 ll. No. 2, \$5.05.00; no. 1, \$10.50 ll. No. 2, \$7.00; no. 1, \$10.50 ll. No. 2, \$7.00; no. 1, \$10.50 ll. No. 2, \$7.00; no. 1, \$10.20 ll. No. 2, \$1.00; no. 1, \$1.00; no. Oniors Texas, yellow, per crate Onions, Texas, white, per crate

BUTTER, EGGS AND CHEESE New York, June 9.—RITTER—Low and insettled, Receipts, 9786 this, High scor-ner, 53% @54% c; extras, 53@55% c; figets, 11 #52% c; seconds, 50@56c; state datro, 22% #52% c; Receipts, 21.157. 51% 552% c: seconds, 50% blc; state dairy, 52% 553c.
EGGS—Firm. Receipts, 21.187 cases, Fresh gathered extrax, 48 % 48% c: storage backed extra firsts, 46% 647% c: storage backed firsts, 44% 5646; sethered extra firsts, 45% 46c; seconds, 32% 42c; dirtles, No. 1, 38c, inside; No. 2, 30% 37c; checks, 36c; linside; checks, undergrade, 26% 35c; state and nearby hennery whites, 43% 56c; western and suthern cathered whites, 43% 56c; state and nearby hennery browns, 43% 56c; western whites, 44% 50c.
CHEESE—Weak. Receipts, 6395 boxes, Flat, current make, colored, average run, 31c, inside; flat, current make, white, average run, 31c, outside; colored specials, 31½ \$834c; white specials, 31½ \$631% c.

The following companies offer INSURANCE of all kinds

General Accident

Fire and Life Assurance Corporation, Ltd. FREDERICK RICHARDSON

General Building 4th and Walnut Sts., Philadelphia

United States Manager

The Oldest Title Company in the World

The Real Estate Title Insurance and Trust Company of Philadelphia

523 Chestnut Street

WILLIAMS & WALTON

General Insurance Agents

Nos. 416-420 Walnut Street PHILADELPHIA

GOSSIP OF THE STREET BUILDING REVIVAL EXPECTED SOON BY PROMINENT BANKER

Strength of Steel Stocks Is Thought to Reflect Intention of Contractors to Begin Operations—Gossip of the Street

COTTHE most promising feature of the stock market today is the strength A of the steels," was the remark of a prominent broker on Saturday. That there is good reason for his remark is evidenced by the expected revival in building operations all over the United States, which is already reflected in good gains in the steed industry. This broker said his information, from properly qualified sources, led him to believe that contractors are no longer waiting to see if prices are going to break or wages to be lowered, having come to the conclusion that neither event is likely to materialize for some time to come. Such contractors, he said, as have not already started to work on buildings which have been delayed are perfecting all their plans for new construction to begin at once.

The steel producers, said this broker, have also arrived at the same conclusion, and are preparing to go ahead also. He said he had it on good authority that both the Bethlehem and United States Steel Corporations were planning for new expansions which would involve the expenditure of between \$150,000,000 and \$200,000,000. One may ask, he said, why, with the accounts of blown-out furnaces and declining unfilled tonnage, there should be any expansion of present steel plants needed? But when one considers that new building all over the country has been in a state of suspension for four years past it can readily be understood why there is expected in the near future such a demand for structural steel as has never been experienced before.

But, he continued, it is not in the constructional steel market that all the production is increasing. The large order given by the General Motors Corporation to the United States Steel Corporation a few days ago is but a beginning of what may be expected from the motor companies in the near future. And, he said, the railroads and equipment companies are coming into the market, and the orders they will give will not be small.

In addition to all this, he remarked, shipbuilding, a virtually new industry in this country, must be supplied, and if the tonnage to be turned out by the several shippards for the remainder of the year will bear any proportion to what has been launched since the beginning of this year, the requirements of the builders will be simply enormous. It is true, he said, that steel producers don't expect to have their plants running at full capacity for perhaps two months yet, but the outlook for steel for demestic consumption-not to speak of probable export-has never been equaled.

To give an idea of the present operations of the Emergency Fleet Corporation, from which can be deduced a reasonable estimate as to the quantity of fabricated steel consumed monthly by this one corporation, it can be stated that during the month of May, under the construction program of the Emergency Fleet Corporation, 136 vessels, aggregating 511,014 gross tons, were completed and delivered to the government, and 137 vessels, aggregat ing 470,634 gross tons, were launched. In addition, keels were laid for eighty more vessels, aggregating 397,032 gross tons. As a fair measure of the work done by the Emergency Fleet Corporation, there should be taken into consideration what would be the conditions if the war was still in progress and what it would mean to the American people to know that their shipyards were actually turning out a daily average of more than four completed ships. The great emergency is over, but the government's plans were prepared for a situation of which no one at the time could clearly foresee

Opinions of Brokerage Houses

Brokers' opinions on current markets and financial conditions follow: MacMeekin & Williamson-The sudden tightening of money during the week, in one of the most active and enthusiastic stock markets we have had for some time, was an occurrence usual to markets of this character and should not have been unexpected. The sudden and sharp drop in prices, however, would seem to have caught many people unawares.

The first effect has been a more pervous condition of speculative sentiment, which, however, is gradually disappearing as the upward swing is again getting under sway. The lesson should not be lost on those committed to the long side, particularly in the high-priced industrials. The copper stocks seem to be in a more secure position, and with the strength in the copper-metal market these stocks would seem to be entitled to the general and steady advance they are experiencing. The cut in the Lehigh Valley dividend has removed a possibility which has been hanging over the market for nearly a year. As a general rule the railroads, particularly the lowpriced ones, should be good to hold. The absorbing power of the public does not yet seem to have been exhausted, which is one of the main reasons for the unusual enhancement in the prices of nearly all securities. The bond market reflects the same steady absorption and we think will

continue to do so, as the great equities being placed behind these securities are making them increasingly attractive at the high interest rates many issues pay. The lesson of the week, however, was the sudden scarcity of money and the consequent advance in rates, which is a contingency we think should always be looked for in an active market of this character.

Hecker & Co.—The market has had such a substantial advance that caution should be exercised in making new commitments. There is a growing disposition to scan the list more carefully and pick up some of those stocks which have not shared in the advance. Among these are the coppers and the rails. The talk of twenty-cent copper should help the former and congressional appropriation of \$1,200,000,000 should help the latter. Both classes of stocks show accumulation and it is evident that the coming events have not been discounted yet.

Butcher, Sherrard & Hansell-The underlying strength of the market is demonstrated by the quick recovery after an expected and healthy reaction early in the week. Although there has been virtually a continuous advance for three months, we think standard stocks of intrinsic worth and longestablished dividend records will reach higher levels. The indications are the market will go higher for several months to come.

Chandler Brothers & Co.—We do not mean to say that any long period

velopments ahead, but there is, in fact, just as great, perhaps greater, an overbought condition now prevailing as there was an oversold condition in February, and the financial system of the country quite as apt to correct the former as to punish the latter. Take the motor industry as an example of justifiable steady improvement. It has been but a few years since it was confined to the manufacturing of pleasure cars alone. Since then business trucks, military trucks of various dimensions and tractors in great varieties and numbers have successively followed, and there seems every likelihood that air service will suggest many other activities in the same plants. General Motors is undoubtedly laying deep and broad the foundations for a more thorough combination of all necessary accessories in this line of industry than has ever been imagined. Rumor is constantly rife of the intended absorption of certain conspicuously successful companies which, when obtained, will make such a corporation as will contain every element, without outside assistance, for the perfection of their great purposes.

Guaranty Trust Company, New York-Since it is contrary to the present temper of the people and the established precedent of the country for the United States Government to extend loans to foreign governments or individuals, the burden of handling the many demands which are being made upon the country by European nations and their citizens will rest almost entirely upon the private banking interests of the country. The world demand for American capital is apparently greater than the present supply. Whatever capital is now to be supplied to the needy nations of the world must come out of the accumulated savings of the American people, and those savings have already been depleted by the purchase of more than \$20,000,000,000 worth of government bonds.

Obviously the task of those who will direct such lending as may be done will be to select those proposals which come from the nations whose needs are greatest, and where the safeguards offered make it possible for the bankers to present the case to the people of the country with full regard for the responsibilities of their stewardship. The stand the government has taken with reference to the Chinese loan may be a precedent. If so, the whole question of international finance rests upon a sounder basis.

Court Upholds Stockholders' Right Washington, June 9 .- The Supreme Court of the United States today upheld decisions of the District Court and vestments, etc. Incorporators, P. S. du Court of Appeals for the second circuit Pont, Irence du Pont, Wilmington, Del. in the case of the Southern Pacific and J. J. Raskof, Claymont, Del. Railway Company against H. L. Bogart 400,000, to engage in ocean com-concerning the right of minority stockof the Houston and Texas Central Rail- and Robert K. Thistle, all of New York Branch Office, 4211/2 Walnut St. way by the Southern Pacific Company. Incorporators.

Dover, Det., June 9,-Charters filed here today follow: du Pont Security Company, \$250,000,000, to deal in holders growing out of the absorption world. A. W. Britton, S. B. Howard

New Delaware Corporations

PHOTOPLAYS PHOTOPLAYS R Α Н OWNED AND MANAGED BY MEMBERS OF

THE UNITED EXHIBITORS' ASSOCIATION BELMONT AND ABOVE MARKET JUMBO FRONT ST. & GIRAND A.E. Jumbo Junction on Francisco.

CLARA KIMHALL, YOUNG In THE ROAD THROUGH THE DARK LOUISA M. ALCOTT'S

CEDAR 60TH AND CEDAR AVENUE ELSIE FERGUSON In ...EYES OF THE SOUL"

COLISEUM MARKET BETWEEN 100TH AND 60TH AND 60TH PRULING PASSIONS"

COLONIAL Gtn. & Maplewood Aver. 2:15 and 8:18 P. W. EUREKA OTH A MARKET STR.

SHIRLEY MASON IN FRANKFORD 4715 Frankford Av. "THE MIDNIGHT PATROL"

JEFFERSON 20TH AND DAUPHIN MAT. DAILY

PARK RIDGE AVE. & DAUPHIN ST.
Mat. 2:15. EVE. 5:45 to 11.
WILLIAM FARNUM in
"THE JUNGLE TRAIL" RIVOLI 52D AND SANSOM STS. MATINEE DAILY "THE HOUSE DIVIDED"

NIXON 52D AND MARKET STS 2:15, 7 and 2 SHIRLEY MASON In "THE FINAL CLOSEUP"

LOCUST 52D AND LOCUST STREETS
Auts. 1,30, 3,30, Evgs. 4,30 to 1)
DOUGLAS FAIRBANKS 16
"THE KNICKERBOCKER BUCKAROO"

STRAND GERMANTOWN AVE. "THE KNICKERBOCKER BUCKAROO"

WEST ALLEGHENY SOLD and MARIE, LTD.

BUSINESS NOTES

The United States must buy more foreign securities and goods if the London says in its summary of industrial and commercial conditions in Great Britain during May.

For the eleven months ended November, 1918, the foreign trade of France corresponding period of 1917. The decrease in imports of foodstuffs amounted and New Orleans, September 18. to \$397,885,326, of industrial materials articles to \$530,001,160.

Bids for 3,270,977 yards of mercerzed airplane cloth are invited by the Production, the New York office of dend of \$1.50 a share; Chino 75 cents; hidder, and all quotations must be sub- us three months ago and are payable mitted not later than 5 p. m., Friday, June 30 to stock of record June 16.

Although quotations for copper metal tics expressed the opinion that prices of May 20 installment, amout would be put up still further shortly. \$6.684,333, total \$13,908, 083,

RECORD WHEAT CROP SURE

Government Forecast Still Big. Although Below That of May

Washington, June 9 .- A wheat profuction of 1.236,000,000 bushels this ear, combining the winter wheat and spring wheat crops, was forecast today by the Department of Agriculture from the condition of the crop June 1. Winter wheat production is forecast

at 893,000,000 bushels, compared with 899,915,000 bushels forecast last month, making it the largest ever grown. Condition of winter wheat was 94.9 pe cent of a normal, compared with 100.5 last month and 83.8 last year. Spring wheat production is forceast at 343,000,000 bushels, compared with

last year's production of 359,000,000 bushels which was a record crop. Acreage this year is 22,593,000. Condition of the crop June 1 was 91.2 per cent of a normal, compared with 95.2 year ago. Details of other crops follow: Oats-

Production forecast, 1,446,000,000 bushels; acreage, 42,365,000; condition, 93.2. Barley-Production, 232,000, acreage, 8,899,000 -91.7. Rye—Production, 107,000,000; condition, 93.5. Hay—Production, 116, 000,000 tons; condition, 94.1. Apples -Production, 166,000,000 condition, 67.8. Peaches-Production 50,300 bushels; condition, 73.1. Pastures-Condition, 97.4.

GOVERNMENT BONDS

Panama coupon 2s, 1936.
Panama resistered 2s, 1936.
Panama coupon 2s, 1938.
Panama resistered 2s, 1939.
Panama coupon 3s, 1961.
Panama resistered 3s, 1961.
Philippine 4s, 1934.
Philippine 4s, 1935.
Philippine 4s, 1936.
U S Goyt coupon 2s, 1939. | Philippine | 28, 1930 | 1946 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950 | 1950

> FENTON LABEL CO., INC. **GUMMED** LABELS Phones: Market 1035. Main 1040

> > EDUCATIONAL CAMPS

WILL INVESTIGATE RATES

Director General of Railroads Hines

Orders Hearings Washington, June 9 .- Investigation prices at which American goods at the of proposed new tariffs and regulations present rate of exchange must sell in on the shipment of all classes of perishreign countries are to be competitive, able freight was ordered by the Interthe American Chamber of Commerce in state Commerce Commission today at the request of the director general of railroads, who has had the new regulations under discussion with representatives of producers and shippers throughout the country.

Examiner R. C. Marshall was assigned to hold hearings at Los Angeles aggregated \$4,148,162,510, a decrease July 7; Portland, July 16; Denver, of \$1,899,006,902, compared with the July 23; Chicago, July 30; New York, September 2; Atlanta, September 11.

to \$397,885,326, of industrial materials After the hearings the case will be to \$648,467,648, and of manufactured assigned for argument before the commission at Washington.

Porphyry Copper Dividends New York, June 9 .- The Utah Cop-War Department, Bureau of Aircraft per Company declared a quarterly diviwhich is located at 360 Madison avenue. Ray Consolidated 50 cents, and Navada The fabrics will be sold to the highest 371/2 cents a share. These are same

Will Withdraw Government Deposits The Philadelphia Federal Reserve ere unchanged today with June and Bank will withdraw government de-July deliveries being held at 1714 cents posits from institutions in this district per pound by those willing to accept tomorrow as follows, balance of cash nearby business, and 171/2 cents the firm sales of Victory notes to May 19 level for August shipments, the tone continued so strong that some authori of May 20 installment, amounting to of May 20 installment, amounting to

EDUCATIONAL



sitions open for our graduates. Day ing and Correspondence Courses. I for information or phone Filber Philadelphia School of Filing Branches:—New York, Boston, Chicago

"ATOPAROCK"

On the Harbor Marblehead, Mass. Summer School of Practical Housekeeping, Course 5 weeks in residence, Circular, Address until June 20th, MISS MARGARET C. LIMERICK, National League for Woman's Service, 8419 Main St., Chestnut Hill

Both Sexes

SHORTHAND AND BOOKKEEPING
Our graduates are in constant demand for good paying positions.

The easy, speedy system.

Complete business and secretarial courses. Half rates summer months. Intensive training. Enroll sany time. Call or write for full particulars and catalogue.

PHILA. BUSINESS COLLEGE and College of Commerce 1017 Chestnut St., Fhiladelphia

STRAYER'S The Best Business School 807 CHESTNUT ST. Both Sexes

WEST CHESTER, PA.

WEST CHESTER STATE NORMAL SCHOOL Both Sexes. \$220 to \$250. G. M. Phillips. Prin. SUMMER CAMPS

CAMP CADAHO from 8 to 18 years: 9 weeks for 2123, Pop Bill, address Milo Light, Normal School, West Chester, Pa, In Gardner Lake, Colchester, Conn. Por boys Camp Jackson boys. In the heart of the Alleshenies, COVINGTON, VA.
Capt. R. A. SMITH Capt. R. S. OWENS

SEASHORE VACATION CAMP FOR YOUNG MEN. Box C 380, Ledger Office,

Young Women and Girls

ALLENTOWN, FA.

Cedar Crest College OVER 18
Allentewn, Pa. "Suburba"—Limited enrollment Two new modern buildings on high and pleturesque campus of 58 acres. All modern cultural and vocational courses. Athletics Rates \$500. Address BOX L.

Pine Tree Camp for Girls Pocono Mts.

New York. Miss Blanche D. Price, 404 W. School iane. Germantown, Philadelphia.

EDUCATIONAL CAMPS

On Lake Champlain, N. Y.

The Camp Where You Can Fly Curtiss planes. Expert Curtiss pilots. Aerial observation. Ground School chins controlled only by experienced pilot. All athletics. Motor Mechanics.



MAJOR GENERAL JOHN F. RYAN, of the famous 27th Division, will conduct the came as a demonstration of the Swiss system of Training, emphasizing supervised athletes.

Eight weeks commencing July 1. For rataing address A. Z. SMITH, U.E., 45th Street, New York City. PHOTOPLAYS

PHOTO PLAYS OBTAINED THROUGH THROUGH HANNEY BOOKING ORPORATION

The following theatres obtain their pictures through the STANLEY Booking Corporation. which is a guarantee of early showing of the finest productions. Ask for the theatre in your locality obtaining pictures through the Stanley Booking Corporation.

Alhambra 12th, Morris & Passyunk Ave. Mat Daily at 2; Eygs 6:45 & 9. DOROTHY DALTON in "THE LADY OF RED BUTTE" 333 MARKET STREET THEATRE WILLIAM S. HART IN "THE MONEY CORRAL"

THEDA BARA in OVERBROOK 68D & HAVER-FORD AVE. ARCADIA CHESTNUT Below 16TF 10. A M to 11:15 P. M. ETHEL CLAYTON in "MEN. WOMEN AND MONEY"

PALACE 1214 MARKET STREET 10 A.M. to 11:15 P. M. NORMA TALMADGE IN THE NEW MOON! BLUEBIRD BROAD STREET AND SURGE HANNA AVE MARION DAVIES "GETTING MARY MARRIED"

BROADWAY Broad & Snyder Ave.
2,6,45 & 9 P. M.
DOUGLAS FAIRBANKS in
"THE KNICKERBOCKER BUCKAROO" A BROAD AND PORTER STREETS
ENID BENNETT IN "PARTNERS THREE"

EMPRESS MAIN ST. MANAYUNK MATINEE DAILY NORMA TALMADGE IN THE PROBATION WIFE FAIRMOUNT 26th 4 GIRARD AV "THE ROAD CALLED STRAIGHT"

FAMILY THEATRE—1311 Market St. 0 A. M. to Midnight. CHARLES RAY in "GREASED LIGHTNING"

56TH ST. THEATRE—Below Spruce, MATINEE DAILY OLIVE THOMAS IN "THE FOLLIES GIRL"

GREAT NORTHERN Broad St. at Erie WILLIAM FARNUM in THE JUNGLE TRAIL"

IMPERIAL 60TH & WALNUT STS.
Mais. 2.80 Evgs. 7 & 9
GERALDINE FARRAR in
"THE STRONGER VOW"

LEADER 41ST & LANCASTER AVE MATINER DAILY ETHEL CLAYFON IN

LIBERTY RECAD & COLUMBIA AV "AN AMATEUR WIDOW"

PRINCESS 1018 MARKET STREET
8:30 A. M. to 11:15 P. M.
MAY ALLISON IN
"CASTLES IN THE AIR" REGENT MARKET ST. Below 17TH
11 A. M. to 11 P. M.
EVELYN GREELY In
PHIL FOR SHORT

RIALTO GERMANTOWN AVE.
JACK BARRYMORE IN
"THE TEST OF HONOR"

RUBY MARKET ST. BELOW TTH 10 A. M. to 11:15 P. M. WILLIAM DESMOND IN THE MINT OF HELL"

SAVOY 1211 MARKET STREET 8 A. M. TO MIDNIGHT GLADYS BROCKWELL IN

STANLEY MARKET ABOVE 10TH OLIVE THOMAS IS "UPSTAIRS AND DOWN" VICTORIA MARKET ST. AR STEE MAURICE TOURNEUR'S "WOMAN"

When in Atlantic City Colonial These "DADDY LONG LEGO"

MODEL 425 SOUTH ST. Orchestra.

BERT LYTELL In
"BLACKIE'S REDEMPTION" APOLLO DE AND THOMPSON STS. MATINEE DAILY