#### \$50-\$100 LIBERTY BONDS BOUGHT AND SOLD

Biddle & Henry 104 SOUTH FIFTH STREET

FINANCIAL To the Holders of "New York Shares" and "American Shares" representing ROYAL DUTCH COMPANY Ordinary Stock:

Agency of Exercising Subscription Privilege by Holders of "American Shares."

Owing to the fact that additional "American Shares."

Undertone of Strength Appar- United Retail Stores and Some positary in New York City of Ravai Dutch Company Ordinars Subshires "American" Shareholders wishing to avail themselves of the subscription privilege and to receive their new stock in New York in the form of "New York Shares" may do so by ex-changing their present holdings of "Ameri-can Shares" for "New York Shares" with-out cost to them, at the office of The Equitable Trust Company of New York

5. Fractional scrip certificates will be is-

COMPANY

1411 Chestnut Street. Phila., Pa.

The Board of Directors has this day declared a quarterly dividend of one and onesuarter per cent (1½%), on the preferred
stock of this Company, payable July 15,
1918, to stockholders of record on the books
of the Company at the close of business June
50, 1919. Checks will be mailed.

Aside from half dozen features of
strength, surface movements in the last
strength, surface movements in the last

United Gas & Electric Company

J. A. McKENNA, Secretary.

United Drug Company arrangements for accommodation at

THE MANAYUNK NATIONAL BANK
Philadelphia. June 24, 1919.
The Board of Directors has this day delared a regular semi-annual dividend of 5 and an extra dividend of 5% on the spital stock payable on or after July 1st, ext. until which date the transfer books ext. These things seem remote to all ext. Castle Could be constanted to the transfer books and the transfer books ext. The transf

\$1000 Invested in Gillette Mortgage rallroad bonds at price to ver 10%, and several good stocks to to 14%.

O. B. LANSINGER & CO.

# FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

NEW YORK MARKET SHOWS UNCERTAINTY AND DECLINES

Active Issues Yield Following Some Strength at Start-Money Tightness Becomes Influence Late in Session

High Points in Today's Financial News

First full session on New York Stock Exchange, following signing peace, was uninteresting and movements were generally narrow showing that official end of war had been discounted. Activity marked Curb trading but prices inclined downward. Corn reacted after scoring substantial advance. Cotton was firm. Foreign exchange was steady. Philadelphia bank clearings this month were reported the largest since October, 1918. The weekly statement of the Philadelphia Clearing House Association showed a decrease in loans. Bar silve was slightly off in New York and London

New York, June 30. The stock market showed a generally uncertain tone all through the day, with the leading stocks in supply during the greater part of the time, most of the active issues showing losses from a short period after the opening.

United States Steel was in demand in the early trading, advancing to 1083,, but in the afternoon dropped to 107%, and other steel industrials Many of the steel specialties were bid up by pools and combinations and

some of them were forced to new high records, Ajax Rubber held first place for a time, moving up 7 points to 106, but lost part of this gain in the last half of the day. United States Rubber was another strong feature, advancing more than 3 points, and Wilson & Co. was in argent demand, advancing 5 points and more to 102% and also

Industrial Alcohol was the weakest of the industrials and, after ad vancing 2 points to 152, dropped to 146 on reports of new financing. Corn Products made a new high record, selling at 84% and holding its gain to a great extent all through the day

Copper stocks showed strength in the early trading, but were heavy toward the close, some of these issues declining 2 to 3 points The late market was directly influenced by renewed stringency in the money market. Baldwin Locomotive was a strong feature in the early trading, advancing to 1061<sub>2</sub>. Texas Pacific was a feature, advancing more than 3 points to above 66.

Government bonds were steady, but with some of the Liberty issues showing gains. Railway and other bonds were quiet.

## FIRST PEACE MARKET CURB TRADE ACTIVE, IS WITHOUT FEATURE BUT TREND IS LOWER

ent at Times, but Movements Are Generally Narrow

Stock sales today on the New York Exchange totaled 1,125,600 shares.

neferable warrants will be holders of "American Evening Sun's financial review this gains for July 2, 1919 as soon

sumed a status of peace. The new era. stock-market-wise, was entered upon today in the most lethargic fashion. sanding. The New York Shares' today in the most lethargic fashion, seent exactly the same par value of Trading was broad, but not particularly rican Shares. The 'New York' animated, Prices were heavy at insement is more clastic in that it makes ble the lesue of 'New York' shares, the deposit of Dutch Stock in and, thus climinating the necessity of and, thus climinating the necessity of stantial appreciation in values was sing the Dutch stock to New York Quite general. Throughout there was a stantial appreciation in values was York quite general. Throughout there was a gave scant encouragement to the bears operated in ten days.

the and left many of the bulls in doubt, The public withdrew in the process and was steady with sales at 3612 to 3618. Elk Horn Fuel. 3819 3712 3812+1 of the floor traders who apparently are Rubber was traded in at 3512 to 35. biding their time until something turns Savold Tire sold at 5812 to 50, New Famous Play... 1107, 1001, up to start the ball rolling afresh. But York Savold at 5312 and Ohio Savold at do rts .... 112 1 a dull period is looked for through July, 2115 to 311,

of American strength at the opening to the first late of the second brief reaction of small proportions. strength at the opening followed by a Steel dropped away more than one widend point from its top price of 100%, but 165%. Attention Is Called to the Following: stood still. The equipment shares were foregoing is dependent upon favor in demand, especially American Loco Actua Exposures motive. A report was heard in the for Street that Baldwin had put through a Amer Wein i June 30. Street that Baldwin had put union at Stock will be is big real estate deal in Philadelphia. In Holland for Sub-big real estate deal in Philadelphia. In Holland for sub-big real estate deal in Philadelphia. In Holland for Sub-big real estate deal in Philadelphia. In Holland for Sub-big real estate deal in Philadelphia.

sued and no orders on Holland for subshares will be issued until we are advised that the Royal Assent has been adtained to the afteration of the statutes in connection with the proposed stock increase. As the Royal Dutch Company reserves the right to return subscription payments in case of failure to obtain Royal Assent. In this event, upon surrender of subscription warrants, we will return to the subscriber the amount paid less the proportionate amount of our expenses actually incurred in this matter.

The motors shifted about a good deal.

Industrial Alcohol was weak, as was sued for all fractional interests.

THE EQUITABLE TRUST COMPANY
OF NEW YORK.
Depositary under Agreements dated December 22, 1918, and Sentember 10, 1918

PHILADELPHIA & WESTERN BALLWAY
COMPANY

PHILADELPHIA & WESTERN BALLWAY
COMPANY

PHILADELPHIA & WESTERN BALLWAY
COMPANY

Industrial Alcohol was Wesk, as Was to be expected with prohibition looming in the immediate foreground. American Can, Central Lenther, Corn Products, refining. Goodrich, Wilson & Co. and United States Rubber were bid up and United States Rubber were bid

GERALD HOLSMAN, Treasurer. hour were variable and reflected little initiative one way or the other. Transactions exceeded a million shares by a modest margin. The late advance in Barn call money rates to 8 per cent for mixed collateral and 10 per cent for industrials The Board of Directors have declared the regular semi-annual dividend of two and one half per cent (25%) on the outstanding preferred capital stock of the Company, payable July 18th, 1919, to stockholders of record June 30th, 1919. Dividend checks will be mailed.

J. A. McKENNA, Secretary. sign the railroad bill at sea tended to Dig Lodge

THE WILLIAM CRAMP & SONS SHIP & Create a somewhat better feeling in that quarter.

DIVIDEND NOTICE

The Board of Directors has this day declared a dividend of 3%, payable August 1st, 1918. The transfer books of the Company will be closed for the purpose of this dividend from 3 m. July 21st until 10 a. m. August 23, 1819.

Tressurer

Sign the railroad bill at sea tended to create a somewhat better feeling in that quarter.

Both call and time loans were scarce-ly more than nominal. The former relationship of the company will be closed for the purpose of this dividend from 3 m. July 21st until 10 a. m. August 23, 1819.

Tressurer

Sign the railroad bill at sea tended to create a somewhat better feeling in that quarter.

Both call and time loans were scarce-ly more than nominal. The former relationship of the company will be closed for the purpose of this dividend from 3 m. July 21st until 10 a. m. August 23, 1819.

Tressurer

Sign the railroad bill at sea tended to Buston and Montana flutte New York

Co. Ariz

C. F. S. & Jerome Coldfield Marger Goldfield Kewanas and industrial collusteral, respectively, and industrial collusteral company will be closed for the purpose of this dividend from 3 m. July 21st until 10 a. m. August 23, 1819.

CHARLES T. TAYLOR,

Tressurer business was transacted beyond a few

The Directors of United Drug Co, have delared a regular quarterly dividend of 1% of a the first preferred stock of United Drug Co, have delared a regular quarterly dividend of 1% of a the first preferred stock of United Drug Co, payable August 1st, 1919, to stock-payable August 1st, 1919, to sto industrial and international financing.

rangements far in advance for obvious

ceeding \$20,800,000,000, or \$2,575,tion of passengers, freight, etc. Charles
000,000 ahead of May, 1918. The increase since August, 1918, has been
Douglas, Washington D. C., are the inpool 000,000 of the control of the contro nearly \$10 000,000,000.

Other Groups Gain on Good Demand

New York, June 30.- The Curb mar. Chi Gt West or 26%, 26%, 26%ket while fairly active was generally Chi M & S P. 42 lower but some groups were in good de. C M & S P pr 0814 08 New York, June 30. The New York mand and a few issues made material C RI&P 6 p pf 64

United Retail Stores was one of the Chile Copper .. 2834 ong features, early ranging from 85 Chine Con Cop. 47 So far as any outward manifestation to S6 and reports about a coming rewas to be discerned, it mattered little organization plan was responded to with Col Ful & Iron 4012 48 48 -114 to Wall street that the world has re- brisk advances in the Havana tobacco Col Gas & Elec 5075 5814 5875 - 75 9 to 12.

to S. a new high record, on the an. Corn Products, 84% nouncement that the new refinery at Crucible Steel. 951, 933, 933, -114 consistent undertone of strength which Fort Worth will be completed and Cuba Cane Sug 37

Allies Packers was steady, selling at Denv & R G pr 12

As it turns out, the market had pretty well discounted the signing of peace, traded in at 12. Clinton-Wright Wire Endicott John'n 83% Martin-Parry was one of the strong Eric .......... 17% Savold Tire sold at 5812 to 59, New Famous Play... 1107, 10915 10915-1

a dull period is looked for through July. 3145 to 3114. Gaston Wms. 3684 3614 3634 46 do 1st 4448 min for at least, a relatively dull one. Meaning at 1st for at least, a relatively dull one. Meaning for a surface of the surface of acres upon the surHolland, to the fore. There was moderate

good demand, selling at 25 to 25%. Gen Elec Co. 165 165

Sinclair Consolidated sold at 59½ to General Motors 237½ 231½ 2331½ 5812 and Sinclair Gulf sold at 57 to

57%

714 25 90 78

STANDARD OIL STOCKS INDEPENDENT OIL STOCKS

Magrin Copper Mother Lade Mince Co f America Cevach Hills Sevach Wonder

reports issued on the latest call of the comparing for the Company, with authorized do pref .... 84 | corporators.

**NEW YORK STOCK SALES** 

St Joseph Lead 70

Southern R R. 20%

Texas & Pacific 67

Tobacco Prods.115

United Drug., 130

do 2d pref. 120

do pref......120

Transue-Wms. 56%

do pref..... 1001/ 100 1001/4-

Third Ave R R. 251 2516 2514

Union Pac pf. 1331, 132% 133

Cobacco Prods. 115 113 1/4 114 - do rts. . . . . 21 1/4 1976 21 1/4 -

Unit Affoy St 53 . 521/2 521/2-

do 1st pref., 5312 5212 5312+ 10

174

United Fruit .. 185 185 + 18

do 1st pref. . 1161/2 1161/4 1161/4+

do pref .....11614 11574 11614+ Utah Copper .. 901/2 8834

do pref .... 115 115 115 — Nabush ..... 10¼ 10⅓ 10⅓—

West Pac .... 221/2 221/2 221/2... West Un Tel . 883/4 883/4 8834-

West A Bke, 123 % 1231, 1231,-

Wilson Co ... 10238 973, 101% +414 Wordworth ... 132 % 130 % 131 % + 17% Worth P & M 81 % 80 80 % 50 % - 18%

New York Bonds

1 51-s new 10 90% 9948 9943 10 do 21 ... 9819 9814 98%

97

94 16 94 04 94 04

99.00.00.00.00.02

W Maryland .. 12% 12% 12% + ¼
do 2d pref. 20% 20% 20% 20%

U S Sm & Ref 6814 6734

Va-Car Chem. 82

do pref A... 34%

\*West's Mfg . 5614 56

W Maryland .. 12%

do rts .... 13; Willys Ovld .. 353;

1 Amer Agr 5s.

425 do 414s ... 4 61 do 1st 414s

10 do '37 ....

14 1012; ruling rate 8 per cent.

to be changed materially,

cent: time, 5% @0 per cent: commer-

514 per cent; six months, 6 per cent.

cial paper, three to six months, 514@

1/2 220 Angle-French 5s 97

44 City of Paris 6s 97%

7 Inter M M 6s., 984,

1516 + 13

14614-35

691/4 691/2+

344, 343,+

57% 5612 5612- %

Unit Cig St., 171 169 16912

27014 26534 268

do pref.

53 55 -2½ Pressed Sti Car 86¼ 85 44¼ 44¼+ ¼ Ry Sti Spring, 925% 92 73¾ 73¼+ ¼ Ray Con Copper 24¼ 24¼ Adv Rumely do pref . Ains Rubber 10014 10314+412 Reading Alaska Gld M. 314 314+ 16 Rem Typew Alaska Juneau. 2 .. Rp Iron & Stl 94% 92 92% 44% + ¼ Rep Mot Truck 52% 52% 52% "do pref ... 94% 94% 94% - % Royal Dutch ... 114 tem 109 107% 107% -1 do new ... 1139 Am Beet Sugar 861<sub>2</sub> 86 861<sub>2</sub>... 8t Joseph Am Bosch ... 103 102 102 -- 14 8t L 8 F 60% 57% 60 +2% Sloss S S & Ir 731% Am C & F Co. 111 ½ 109% 110 ½ — 3% Sinclair Oil. 62% Am C otton Oil 62% 60% 62 + ½ Southern Pac. 106% % Southern Pac., 106% 105% 106%+ Am II & Lithr 34% 33% 34 + do pref .... 1311, 1281, 1281, ... 34 Am Int Corp. .. 1111, 1081, 1093, + Am Lee Sec ... Am Malt of ... 65% 65% 65% 65% Am Smelting . \$41, 82% 82% 114 Stutz Motors .. 74% 72% 72% -1 Am Smelting , \$41<sub>8</sub> 827<sub>8</sub> 823<sub>8</sub> - 17<sub>4</sub> Const. 451<sub>4</sub> 441<sub>2</sub> 441<sub>2</sub> Am Sum Teb.1131<sub>4</sub> 1121<sub>5</sub> 1121<sub>5</sub> - 5<sub>5</sub> Sup Steel . . . . 451<sub>4</sub> 441<sub>2</sub> 441<sub>2</sub> 441<sub>2</sub> Const. Edge 421<sub>5</sub> 42 421<sub>5</sub> Tenn Cop & Ch 131<sub>2</sub> 131<sub>5</sub> 131 Am Steel Fdry 4212 42 4214... Am Sugar .....133 13212 13212 1 Am Tel & Tel 1051, 105 1051s+

Amer Tob pf ...1011/4 1011/4 1011/4+ Am Wool ....122 1081/2 109 Writing P pr 52% 51 Am Zine & Ld 2312 2275 23 Am Zine & Lpr 61 60% 60% Anaconda . . . . 74 73 Asso Drygoods, 55% 55 851, 851, 851, 851, 23 "do pref Atl Coast Line, 101 101 Att 61f & WL174 173 Baldwin Loco .1071; 1041; 1063; +21; Unit Ry Inv., 151; 14 Balto & Ohio, 44 ...133 133 133

Barrett Co. -114 U S Ind Alcoh. 152 146 do 8 pc pf ... 1121/4 112 112 + 18 U S Rubber ... 1385/4 135 Bkn Rapid Tr 31% 30 % U S Food Prod 80% 70 -112 U S Steel ..... 108% 1071, 1071/2-1 Utah See Corp. 18 Caddo Cent Oil  $443_4$   $444_2$   $443_4$  + 44Calumet &  $\Lambda$   $683_4$   $684_2$   $684_2$   $-13_4$ al Petro 3412 3419 al Packing Co 693; 6812 Canadian Pac. 160 Cent Fdy Co. .. 25

Cent Fr Co pf., 5474 Cent Leather ... 108% 106% 106% + Cerro de Pasco, 65%, 62 Chi Gt West CR 1&P 7pc pf 70% 70% Clust Peabody, 87% 48 -11s \*Ex dividend - Allis-Chaimers preferred 581s - 5
581s - 5
25 -14 Kaper cent Atchism preferred 22s percent Atlantic Guit and West Indies, 56:
725s - 7s Andrews & Forbes 22s percent Mark Mark Indrews & Forbes preferred, 1 per cent Mark Michigan Central, 2 per cent Indies, 56:
100 - cent United States Indies Alcohol preferred, 1 per cent Westinghouse Electric 1644 + 1
1644 + 1

Petroleum stocks were irregular, with Consol Gas ... 100 100 100

 $833_8 + 33_8$ Freeport Texas 403, 483, 49 - 14 230 do cv 4s Freeport Texas 403, 483, 49 - 14 230 do cv 4s Freeport Texas 403, 483, 49 - 14 230 do cv 4s Freeport Texas 403, 483, 49 - 14 230 do cv 4s Freeport Texas 403, 483, 49 - 14 230 do cv 4s

do deb do pref  $80t_2^{-}$   $80t_8^{-}+$   $t_8^{-}$  ] 15 U K of Gt B & Submarine Boat ranged from 16 V4 to Goodrich B F., \$3 V4 . 103% 1031 10314 - 14 do pref Granby Mining 68 Cantel Gr North pf. . . 97

40% 46% + 1s Total sales, \$11,358,000, compared with Greene-Can C. 45 Haskell & Bkr. 643, 63 63 -115 Internl Paper . 05% 03 do pref sta . 77 77

Lee Rubber & T 35 Lorillard P pf., 187 187 +2 Mackay Co of 64 64 64 ... Manhat El. . . 88 88 47%, 47%,--Max Motor ... 48

do 1st pref.,  $761_4$ ,  $761_4$ ,  $764_4$   $764_4$   $184_2$  do 2d pref., 38,  $371_2$ ,  $373_2$ —1%May Dep St., 1091, 1081, 109 Mex Petrol... 1865, 183 183 -115 Miami Con Cop 2814 27% 27% - 14 Midvale Steel, 5212 5112 5196 ... M & St L new 18 18 M K & T.... 9% 9 18 Nut Acme ... 381<sub>8</sub> 375<sub>8</sub> 375<sub>6</sub>— 5<sub>8</sub> Nut Con & C. 221<sub>2</sub> 211<sub>2</sub> 213<sub>4</sub>— 1<sub>4</sub> 14 Nut Aeme \*Natl Biscuit . 1291 1291 1291 12914+11 Nat En & Spd 80 7009 7936-124 National Lead 812 803 8036- ½ Nat En & Spd 80 N Y Dock . . . 4019 3018 40 Norf & West .. 107 10654 107

Nev Con Cop. 1974 1912 1912. . NY Air Brake, 124 123 % 123 %-New York Cent 70% 70% 70% + 1% do pref ..... 60 | 60 | 60 | ... N Y N H & H 31% | 31% | 31% | 31% | 31% N Y Out & W 217s 217s 217s - 1s Northern Pac., 97 Nova Scetin Stl 85 2% Oklah P & R., 11 Owens Bottle. 5838 5714 5714-114 Pau-Amer Pet. 95 9314 - 36 Penna R R ... 46 Pere Marq . . . 23 21% 22%+ do prior pf. . 66% 66% 66%.

Pond Crk Conl. 191/4 181/4

Philadelphia Stocks

570 Am Strs. 33 31 35 Am Gas. 73¼ 73 73 — ¼ 10 Balt & O 43¼ 43½ 43½ - % 60 Brill J G pref ... 82 81 Cam Iron 40 78 82 +4 20 Cub C 8 86% 7790 Elec Stor 801/9 89%+1% 20 Gen Asph 73 105 Lk S Cor 19% 19% 1934 61 Leh Nav 681/2 6814+ 227 Leh Val... 53% 53

100 Penn Traf. 21/2 875 Pa R R. 461/4 451/2 45% - 1/8 300 Phila Co cum pf. 35% 35% 35%+ 200 Phil Elec 25½ 25½ 25½ ... 600 P R T to 28½ 28¾ 28¾ — 5 Ph Tract 69 100 Roy Dut

N Y ...111% 111% 111% 1% % 560 Ton Bel. 3½ 3½ 3½... 200 Ton Min 3½ 3½ 3½... 7 Tenth Nat

Bank...1251/2 1251/2 1251/2. 271 \*U G L. 681/2 681/4 681/4-10 U 8 8tt. 10814 10814 10814 + % 50 War 1&S S% S% S% ... 5 W J & 8 421/2 421/2 421/2 1/4 17 West C., 74 830 W Cra'p.147 143 146 \*Ex dividend.

DS Net Low Close chge.

65 65 1000 Equit Ill 3000 Leh Val 6s '28..101% 101% 101% 101% 1%

1050 Lib Bond 24 41/48. 93,80 93,60 93,80-.20 3d 414s 95.16 94.80 94.80-.36 4th 41/4s 94.16 93,80 94.14... 200 Vic 434s, 99.60 99.60 99.60 -.30 #6000 Pa Co tem

9000 Phil Elec 1st 5s., 96 Inv 5s., 72% 71% 72% +2% Total sales, 302,803, compared with \$16,-

Local Bid and Asked

32 33 30½ 31 106½ 107 104½ 104% 71½ 72 00½

LOCAL LOANS DROP

96% Reserves Also Decrease n Philadel-

2 Am For Sec 5s., 997, 997, 997, 99,40 99,36 99,40 the Philadelphia Clearing House Asso-93.98 93.80 93.96 ciation for the week preceding today is 94,90 94,70 94,90 shown in the weekly statement, with 95,24 95,10 95,18 comparisons, as follows:

0014 0014 0014 MEMBERS RESERVE STSTEM Deserve held \$50,903,000 \$1.164,000 Excess reserve 2.798,000 \*76,000

Time money was quiet today, with 6 per cent being quoted for all maturities, FOREIGN EXCHANGE

do pref sta... 77 77 77 +1
Int Niekel.... 321% 321% 321% 121— t<sub>2</sub> with very little money loaning at that lewel Tea... 41 381% 41 +3

The solution was expressed in money a parity with the finals of last week. The opinion was expressed in money a parity with the finals of last week. market circles that more time money and were as follows: Demand sterling would be available before the end of 4.49, cables 4.60; franc checks 6.3414. Kan City Son. 23 24 25 + 54 would be available before the end of Kelly Sprgfd .129 1261g 127 +1 would be available before the end of Kelly Sprgfd .129 1261g 127 +1 would be available before the end of Kelly Sprgfd .129 1261g 127 +1 would be available before the end of Cables 6.321g; lire checks 7.97, cables Keyst T & R. 1047g 1033, 1037g +17g with the turn of the half year, there will be a more plentiful supply of time will be a more plentiful supply of time will be a more plentiful supply of time poseta checks 5.42, cables 5.40; Stockfunds, although rates are not expected Swiss checks 5.42, cables 5.40; Stock holm checks 25.70, cables 25.90; Chris PHILADELPHIA—Call, 5% per lianis checks 24.80, cables 25; Copen hagen checks 23.70, cables 23.90. Ruble notes were nominal at 10@10.10. The foreign exchange in the after noon was steady and dull.

Quotations were: Sterling demand 4.50\(\frac{1}{4}\); cables 4.60\(\frac{1}{8}\); franc checks 6.45, cables 6.43; lire checks, 7.95, Bank clearing today compared with corresponding day last two years.

Philis, \$401.457.478 \$408.876.192 \$57.630.288 Boston 450.226 \$7.93 \$191.418 \$52.377.924 \$7.93 \$45.932.672 \$3.191.418 \$52.377.924 \$7.93 \$45.932.672 \$3.191.418 \$52.251.845 \$1.95 \$

#### ELECTRIC STORAGE BATTERY ADVANCES TO NEW TOPLEVEL

Makes Up Bulk of Business on Philadelphia Exchange—American Stores and Cramps Also Turn Upward

There was an unusually large turnover of Electric Storage Battery stock n the Philadelphia exchange today and its price was carried up more than 1 point to a new high-record level of 801/2. This movement attracted virtually all interest in the market, and while no special news was forthcoming in the Street to explain it the impression prevailed quite generally in brokers' board rooms that further buying for du Pont-General Motors interests was responsible. Profit-taking caused a setback from the top after the first hour, but a rally

later carried the price up to 89 and the stock was in good demand at that price and at the close had recovered to the high of the day. American Stores, which attracted considerable attention by becoming active and strong near the end of last week, became prominent again by moving up 2½ points on a fair amount of business, and Keystone Telephone showed an

advance following a fractional decline from its high level on Saturday after announcement of plans for increasing rates 20 per cent. Transactions in other issues were in moderate amounts, with changes mixed and generally uninteresting. Exceptions included a 3-point advance for William Cramp certificates, a loss of ¾ for General Asphalt and a gain of ¾ for Philadelphia Company cumulative preferred. Philadelphia Electric was steady and Rapid Transit certificates and United Gas Improvement were slightly

lower, the latter after the deduction of its guarterly dividend. Pennsylvania Railroad came out in fair volume, but closed off a small fraction, and Lehigh Valley and Baltimore and Oato also showed declines. Steel common was extremely dull but was firm. Bond business was without special feature.

Seminaria managama managama managama managama managama managa sa Seminaria managa managa managa managa managa m

Granby Mining Passes Dividend New York, June 30.-Granby Conducing Company has passed the quar-

Government to Sell Platinum Washington, June 30 .- The War Desolidated Mining, Smelting and Pro-partment announces that it will dispose of its surplus stock of platinum terly dividend of 114 per cent on the for \$105 per ounce, and its iridium stock, due to the continuation of strikes stock at \$200 per ounce. Sales to be 65 -41/2 in the Granby district, labor conditions made at Assay Office, New York. Minimum sales of each metal to any one will be ten ounces; maximum, 1000 ounces

### A Boston Bank

States the tonnage of vessels clearing through the port of Boston for foreign ports for the year ending April 30, 1919, was 1,103,017 tons and for the year ending April 30, 1918, was 999,132 tons.

# A Philadelphia Bank

The Corn Exchange states on the authority of George S. Webster, Director of the Port, that the foreign clearances at the Port of Philadelphia for the corresponding periods, 1919, were 4,621,480 tons and for 1918, 4,645,299 tons -over four times that of Boston.

Six new steamship lines have come here between the Armistice and the Peace. The newest is the direct line from Philadelphia to Buenos Aires, beginning July 15, when the S. S. Nedmac, 7500 tons, will sail.

High railroad freights will force our business men to give more consideration to the question of shipping via Philadelphia.

For information the



CORN EXCHANGE NATIONAL BANK PHILADELPHIA CHESTNUT at SECOND

UNITED STATES GOVERNMENT

LIBERTY LOAN SECURITIES

3.55% 1932 1947 3.52% 1922 1923 3.75% 3.75% 1932 4.52% 4.31% 1947 1927 1942 4.86% 4.41% 4.74% 1932 1947 4.55% 1927 1942 5.11% 4.66% 1933 1938 4.81% 4.71% 1922 1923 4.75% 4.75% 1928 4.88%

\$60, \$100, \$500 AND \$1000 DENOMINATIONS

FULL INFORMATION REGARDING TAX PEA TURES OF THE LIBERTY LOAN SECURITIES WILL BE FURNISHED UPON REQUEST.

MONTGOMERY & CO.

133 S. 4TH ST. PHILADELPHIA

MEMBERS OF THE NEW YORK AND PHILA. STOCK EXCHANGES GOVERNMENT SECURITIES DEPARTMENT TELEPHONES: BELL, LOMBARD 4820; KRYSTONE, MAIN 1864

#### Travel the Safest Way— With Travelers' Checks

Wherever business or pleasure takes you, the safest and most convenient way of carrying money is by Travelers' Checks.

This practical form of currency is acceptable everywhere, and does away entirely with carrying cash and the embarrassment of cashing personal checks.

You sign the Travelers' Checks here when you get them and countersign when you use them. The double signature is your protection.

Travelers' Checks are obtainable, here in various denominations.

LOGAN TRUST COMPANY

1431 Chestnut Street Philadelphia.