Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 2652 bushels. The market was quiet but firm, with light offerings. The quotations ranged as follows: Car lots, in export elevator, government standard inspection, standard prices—No. 1 red winter, $2.39; No. 1 southern spring, $2.39; No. 1 hard winter, $2.38; No. 4 red winter, garlicky, $2.37; No. 1 red, smutty, $2.36; No. 2 red winter, $2.36; No. 2 northern spring, $2.36; No. 3 hard winter, $2.36; No. 2 red winter, garlicky, $2.34; No. 2 red smutty, $2.33; No. 3 red winter, $2.32; No. 3 northern spring, $2.32; No. 3 hard winter, $2.32; No. 3 red winter, garlicky, $2.30; No. 3 red, smutty, $2.29; No. 4 red, $2.29; No. 4 garlicky, $2.28; No. 4 smutty, $2.27; No. 4 garlicky, smutty, $2.26; No. 5 red, $2.26; No. 5 garlicky, $2.26; No. 5 smutty, $2.25; No. 5 garlicky, smutty, $2.24.

CORN—Receipts, 701 bushels. Trade was quiet, but prices were again higher in sympathy with the West. We quote yellow in car lots for local trade, as to quantity and location, at $1.00@1.03 per bushel.

OATS—Receipts, 53,945 bushels. The market advanced ½c under stronger western advices, but ruled quiet. We quote car lots as to location: No. 2 white, 80@80½c; No. 3 white, 79½@80c; No. 4 white, 75@76c.

FLOUR—Receipts, 2,053,402 lbs. in sacks. Prices were steadily held, but trade was quiet. Quotations: To arrive, per 196 lbs., in 140-lb. cotton sacks—Winter straight western, $10.75@11; nearby, $10.75@11; Kansas straight, $11.50@12.25; do. short, patent, $12@12.50; spring short patent, $12@12.50; do. patent, $11.50@12.25; do. first clear, $9.25@10.

RYE was dull and unchanged. We quote at $8.25@8.75 per barrel, in sacks as to quality.

PROVISIONS

There was a fair jobbing demand for most descriptions and prices were firmly held. The quotations were as follows: Beef, in sets, smoked and air dried, 48c; knuckles and tenders, smoked and air dried, 49c; pork, family, 54@55c; hams, S. P. cured, loose, 36½@37½c; do. skinned, loose, 36@37c; do. do. smoked, 38@39c; do. boiled boneless, 55c; picnic shoulders, S. P. cured, loose, 29c; do. smoked, 30c; bellies, in pickle, loose, 34c; breakfast bacon, 42c; lard, 36c.

REFINED SUGARS

There was a moderate inquiry on a basis of 9c for fine granulated.

DAIRY PRODUCTS

CHEESE—The market ruled firm with demand readily absorbing the limited offerings. We quote the following: New York and Wisconsin flats, current make, choice, 32¼@32½c; specials higher; fair to good, 31¼@31¾c; jobbing sales of fancy goods, 33¼@34c.

BUTTER—Demand was only fair, but prices were steadily maintained on fine goods. Medium and low grades were weak. The quotations: Solid-packed creamery, extras, 51½; higher-scoring goods, 52½@54½c, the latter for jobbing sales; extra firsts, 50½c; firsts, 49@50c; seconds, 47@48c; sweet creamery, choice to fancy, 53½@55½c; do. fair to good, 48½@52½c; fancy brands of prints jobbing at 56@61c; fair to choice, 46@55c.

EGGS—Most of the supply was of unattractive stock which was dull and weak. Strictly fine eggs brought top prices. Quotations: Free cases, nearby, $13 per crate; current receipts, $14.40; western extra firsts, $13; firsts, $14.40; nearby and western seconds, $12.75@13.20; fancy selected eggs jobbing at 57@59c per dozen.

POULTRY

LIVE—Fowls were quiet but steady. Spring broiling chickens were freely offered, dull and weak. Quotations: Fowls, via express, 30@37c; spring chickens, broilers, not Leghorns, yellow-skinned, weighing 1¾@2 lbs. apiece, 50@53c; spring chickens, broilers, not Leghorns, yellow-skinned, weighing 1¼@1½ lbs. apiece, 45@48c; white Leghorns, yellow-skinned, weighing 1¾@2 lbs. apiece, 40@43; white Leghorns, yellow-skinned, smaller sizes, 38@40c; roosters, 23@24c; ducks, Pekin, 27@28c; do. Indian Runner, 25@27c; geese, 20c; pigeons, old, per pair, 40@45c; do. young, per pair, 35@40c.

DRESSED was quiet with no important change in prices. The following are the quotations: Fowls, fresh-killed, dry-picked, in boxes, weighing 4 lbs. and over apiece, 35½c; weighing 3@3½ lbs., 33c; smaller sizes, 30@32c; fresh-killed, in barrels, fancy, dry-picked, weighing 4 lbs. and over apiece, 35c; weighing 3@3½ lbs. apiece, 32@33c; smaller sizes, 26@31c; old roosters, dry-picked 22c; broilers, nearby, 52@62c; do. western, 48@53c; spring ducks, Long Island, 35c; squabs, per dozen, white, weighing 11@12 lbs. per doz., $8.50@9.25; do. do. weighing 9@10 lbs. per doz., $7.50@8.25; do. do. weighing 8 lbs. per doz., $6@6.75; do. do. weighing 7 lbs. per doz., $4.50@5.25; do. do. weighing 6@6½ lbs. per doz., $3.50@4.50; dark, $1.50@2.25; small and No. 2, 60c@$2.

FRESH FRUITS

Watermelons of fine quality were in good request and a shade firmer. Other fruits sold fairly and values generally were well sustained. Quotations: Lemons, per box, $3@5.35. Oranges, California, per box, $1.75@6.05. Strawberries, per quart, 38@40c. Cantaloupes, California, per crate, $2.25@3.25; do. southern, per crate, $1.25@2. Watermelons, Florida, per car, $400@600. Blackberries, per quart, 18@25c; Cherries, near-by, per lb.—Sour, 15@20c. Peaches, Georgia, per crate, $1@2.50. Raspberries, red, per pint, 14@16c. Gooseberries, per quart, 12@13c.

VEGETABLES

Potatoes of fine quality were in good demand and firm. Onions and cabbage were steadily held. Quotations: White potatoes, North Carolina, per bbl.—No. 1, $4@5.50; No. 2, $1.50@2.50. White potatoes, Eastern Shore, Va., per bbl.—No. 1, $4.50@6; No. 2, $1.75@3. White potatoes, Norfolk, per bbl.—No. 1, $4.75@5.25; No. 2, $1.75@2.25. Cabbage, Pennsylvania, per bbl., $1.75@2.25. Onions, Eastern Shore, per bushel-hamper, $2@2.15; do. New Jersey, per basket, $1.25@1.65.

CHICAGO BUTTER AND EGGS

Chicago, July 2.—BUTTER—Receipts, 13,284 tubs. Easy. Extra, 48½c; firsts, 46@47½c; seconds, 44@46c.

EGGS—Receipts, 20,872 cases. Easy. Firsts, 39@40c; ordinary firsts, 36@37c; miscellaneous, 36@39c.

LIVESTOCK QUOTATIONS

Chicago, July 2.—HOGS—Receipts, 20,000 head; 25c to 35c above yesterday's average; slow on common grades; pigs 25c to 50c higher. Top, $22; bulk, $21.40@21.90; heavy, $21.45@21.90; medium, $21.30@22; light weight, $21.40@22; light, $19.75@21.75; heavy packing sows, smooth, $20.65@21.35; packing sows, rough, $19.75@20.50; pigs, $18.25@19.75.

CATTLE—Receipts, 7000 head. Beef steers strong to 25c higher. Good she stock and bulls strong to 15c higher; common cows slow sale; canners and calves steady; beef steers, choice and prime, $14.50@15.50; medium and good, $12.35@14.60; common, $11@12.40; light weight good and choice, $13.50@15; common and medium, $10@13.50; butcher heifers, $7.75@13.50; cows, $7.25@12.25; calves, $17.25@18.25.

SHEEP—Receipts, 13,000 head. Strong. Fat classes mostly 25c higher. Top lambs, $17.60.

Pittsburgh, July 2. — HOGS—Receipts, 1500 head; steady. Heavies, $22.40@22.50; heavy yorkers, $22.35@22.65; light yorkers, $21.25@21.50; pigs, $20.50@21.

SHEEP AND LAMBS—Receipts, 300 head; steady. Top sheep, $11.25; top lambs, $18.50.

CALVES—Receipts, 150 head; steady. Top, $19.50.

East Buffalo, July 2.—CATTLE—Receipts, 200 head; steady.

CALVES—Receipts, 300 head; active and 50c higher, $6@20; a few $20.50.

HOGS—Receipts, 500 head; active and 50c higher. Heavy mixed and yorkers, $22.75; light yorkers, $21@21.50; pigs, $21; roughs, $20@20.50; stags, $12@15.

SHEEP AND LAMBS—Receipts, light; steady and unchanged.

St. Louis, July 2. — HOGS—Receipts, 10,500; active and higher; top, $22.10; bulk, $21.80@21.90; heavy weight, $21.25@22; medium weight, $21.50@22.10; light weight, $20.25@21.90; light lights, $19.25@21; heavy packing sows, smooth, $19@20; packing sows, rough, $17.25@19; pigs, $11@19.75.

CATTLE—Receipts, 3000; steady; beef steers, medium and heavy weight, medium and good, $11.25@14.50; common, $10.50@11.25; light weight, good and choice, $11@14; common and medium, $9.75@11; butcher cattle, heifers, $8.25@13.75; cows, $7.25@10.75; canners and cutters, $5.25@7.25; veal calves, light and handy weight, $11@17; feeder steers, $8.25@11; stocker steers, $7.25@10.75.

SHEEP—Receipts, 2500; sheep steady; lambs 25@50c higher; lambs, 84 pounds down, including springs, $14@16.75; culls and common, $8@11.50; yearling wethers, $10@11.50; ewes, medium and choice, $7@7.50; culls and common, $3@6.

Kansas City, July 2.—HOGS—Receipts, 8000; 50c higher; bulk, $21.15@21.50; heavies, $21.25@21.30; medium weights, $21.15@21.50; lights, $21@21.50; light lights, $20.85@21.25; packing sows, $20@21; pigs, $19.75@21.

CATTLE—Receipts, 4000; steady to higher; heavy beef steers, choice and prime, $12.80@15; medium and good, $12.15@13.75; common, $11@12.10; light weights, good and choice, $12.35@13.15; common and medium, $9.25@12.50; butcher cattle, heifers, $7.25@13.25; cows, $6.65@11.90; canners and cutters, $5.50@6.60; veal calves, light and handy weight, $13.50@15.75; feeder steers, $9.75@13.10; stocker steers, $7.25@12.85.

SHEEP—Receipts, 3000; steady; lambs, $13.25@16.25; culls and common lambs, $9.50@13; yearling wethers, $9.50@12.25; ewes, $4.50@7.25; ewes, culls and common, $2.50@4.25; breeding ewes, $10@16; goats, $4.50@8.

BUTTER, EGGS AND CHEESE

New York, July 2.—BUTTER—Steady. Receipts, 19,721 tubs. High scoring, 50¾@51c; extras, 49½@50c; firsts, 48@48½c; seconds, 46½@47½c; state dairy, 49½@50c.

EGGS were irregular. Receipts, 30,669 cases. Fresh-gathered extra, 51@52c; gathered extra firsts, 47@50c; dirties No. 1, 37@38c; No. 2, 29@36c; firsts, 44@46c; seconds, 37@43c; checks, 35@36c; checks undergrade, 26@34c; state and nearby hennery, whites, 56@58c; gathered, whites, 46@56c; western whites, 46@55c; Pacific coast, 55c; western and southern, gathered whites, 46@50c; state and nearby hennery, browns, 53@55c; gathered, brown and mixed colors, 50@52c; fair to prime, 46@49c.

CHEESE was firm. Receipts, 3147 boxes. Flat current-make colored, average run, 31@31¾c; flat make, current whites, average run, 31@31½c; colored specials, 32@32¾c; whites, specials, 32@32½c.

FOREIGN METAL MARKETS

New York, July 2.—Cable advices received at the New York metal exchange this morning from London quote prices as follows: Tin—Spot, £240 unchanged; futures, £238 10s, a gain of £2 and Straits, £240 10s, unchanged. Sales—Spot, 170 tons; futures, 230 tons. Standard copper—Spot, £80, an advance of £2 10s; futures, £80, a gain of £1 10s. Sales—Spot, 500 tons. Electrolytic copper—Spot, £92, up £1, and futures, £97, a gain of £2. Lead—Spot, £22 10s, an upturn of 5s, and futures £22 15s, an advance of 7s 6d. Spelter—Spot, £39 10s, a gain of 10s; futures, £40, up 12s 6d.

Reorganize Real Estate Co.

At a meeting for the reorganization of the J. T. Jackson Company, held June 30, Frank P. Felton, Jr., who has been connected with the office for the last fifteen years, and vice president since the incorporation of the said company in 1910, was elected president. Mr. Albert T. Yarnall, treasurer of the said corporation since its incorporation, was re-elected. Edwin Stott, connected with the company and in charge of the boulevard office, was elected vice president, and Jay D. Roy, connected also with the company with the branch office at Oak Lane for the last fifteen years, was elected secretary.

NEW ISSUE

144,000 Shares

(Common Stock No Par Value)

Simms Petroleum Company

Incorporated under the laws of the State of Delaware

CAPITALIZATION

Common Stock (No Par Value)

Authorized, 500,000 Shares **Outstanding, 425,000 Shares**

The Company will have no bonds, notes or debts and no Preferred Stock, and will have in its treasury Three Million Six Hundred Thousand Dollars ($3,600,000) in cash and Seventy-five Thousand (75,000) Shares of Stock for development of the properties of the Texas corporation and for other corporate purposes.

DIRECTORS

The following have agreed to serve as Directors of the Simms Petroleum Company (of Delaware):

Harry Bronner (Chairman).....President, Missouri Pacific Railroad Company, New York City.

E. F. Simms (Pres.)....Vice-Pres., Sinclair Gulf Corp., Houston, Texas

Frank H. Bethell. First Vice-Pres., N. Y. Telephone Co., New York City

Edward Cornell.....Davies, Auerbach & Cornell, New York City

O. L. Gubelman.....Knauth, Nachod & Kuhne, New York City

S. T. Morgan...Pres., Virginia-Carolina Chemical Co., New York City

Henry Oliver.....Pres., Oliver Iron & Steel Co., Pittsburgh, Pa.

William H. Reid.....Capitalist, New York City

Frederic W. Scott.....Scott & Stringfellow, Richmond, Va.

John T. Scott.....Pres., First National Bank, Houston, Texas

Finley J. Shepard. Vice Pres., Missouri Pacific R. R. Co., New York City

Ernest Stauffen, Jr.. Vice-Pres., The Liberty Natl. Bank, New York City

John J. Watson, Jr. Vice-Pres., Inter. Agricultural Corp., New York City

The SIMMS PETROLEUM COMPANY is to engage generally in the petroleum business and will own the entire capital stock (except directors' qualifying shares) of the SIMMS OIL COMPANY, of Texas, chartered under the laws of the State of Texas. The Texas corporation has a capital stock of Ten Million Dollars ($10,000,000), represented by One Hundred Thousand (100,000) Shares of $100 par value.

PROPERTIES—The SIMMS OIL COMPANY (The Texas corporation) owns leases on approximately four hundred twenty-four thousand (424,000) acres in twenty (20) counties in Texas, which, with the exception of Navarro County, the county in which is located the well-known Corsicana Oil Field, are the counties which embrace the celebrated Ranger Oil Field and its southern and southwestern extensions. With few unimportant exceptions these leases were acquired in 1917 and 1918 under very favorable terms, and in large part can be carried from three (3) to five (5) years on reasonable rental, with no obligations to develop until oil is found on adjoining properties. By reason of development work carried on by other companies, many of the Company's leases are shown to lie between districts where production has already been secured.

MANAGEMENT—Mr. E. F. Simms, who is to be President of the Company and actively direct its affairs, is, and has been for twenty years, one of the strong and successful figures in the oil development of the Southwest and Mexico. He has been a successful producer and operator in the Texas fields and was organizer and President of the Freeport and Tampico Fuel Oil Corporation, one of the most important producers and shippers of oil in Mexico, and, since the merger of the Company into the Sinclair Gulf Corporation, has been Vice-President of the Sinclair Gulf Corporation.

OPERATIONS—The company will, directly or through subsidiaries, own, operate and acquire properties in the proven fields of Texas and elsewhere. It is intended to create an organization which will rank with the substantial oil-producing companies in the country. The main effort will be directed toward the production of oil, particularly the lighter oil produced in the Texas fields, and when deemed advisable, to acquire or construct pipe lines and refineries and engage in other departments of the oil business.

The location of the Company's leases in proven and partly proven fields, its extensive acreage over twenty counties, all included in the known geologic oil formation in Texas, the character of the Board of Directors and its operating management, the ample cash in the company's treasury, all favor the successful development of the Company to the point of steady production and profitable operation.

VALUATION—Dr. I. C. White, State Geologist of West Virginia, who examined the properties owned by the SIMMS OIL COMPANY, of Texas, and reported thereon, said in his report: "These leases embrace a large amount of acreage, the development of which can be pursued with small hazard and every prospect of success, and considering this property in its broad possibilities, with some vision of the profitable areas which development work now being pursued so broadly has already established and is certain to extend, and particularly taking into account the present oil discovery on the Company's large holdings in Coleman County, I do not hesitate to suggest an estimate of twenty to twenty-five million dollars as representing its value and potential possibilities."

Price $31 a share

Knauth, Nachod & Kuhne

Members New York Stock Exchange

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The above information is derived from sources which we regard as reliable. We do not guarantee the statements herein contained, but believe them to be correct.

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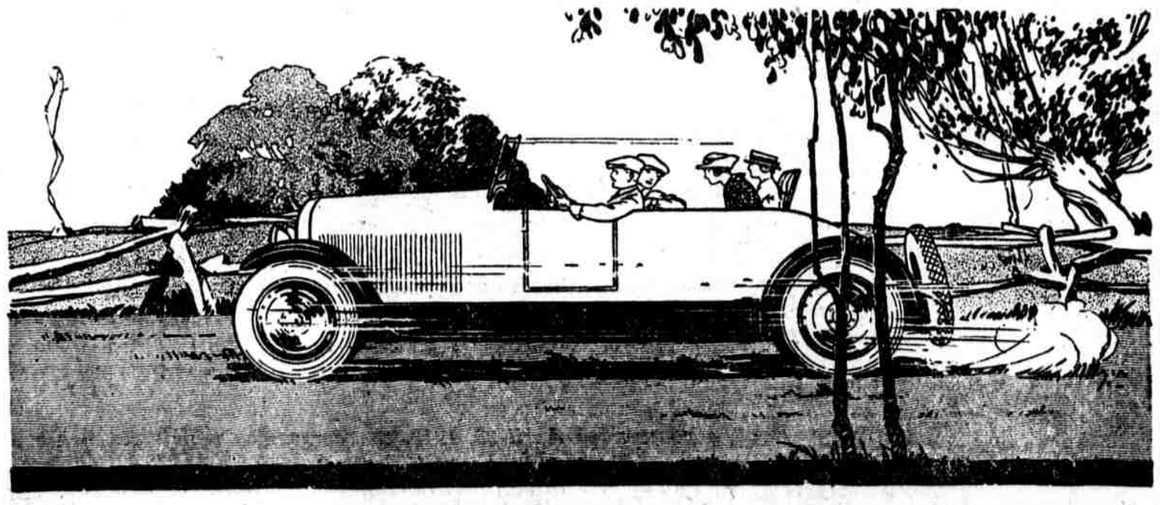

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