LONDON STOCK MARKET

Grand Trunks in Freer Supply-Gilt

Edged Section Holds Well London, July 10 .- Home rails and ndustrial securities on the stock exchange were chilled today by the an-nouncement that the price of coal to consumer will be marked up 6 shillings a ton beginning next Wednesday.

Grand Trunk and Argentine Railroad shares were in freer supply. The oil and mining departments had some strong support.

Marconi rallied.

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### **BUSINESS NOTES**

clined the equivalent of twenty-five to this country. cents a pound yesterday in sympathy with the downward movement in Yoko-

called for quite freely, but brokers in this commodity declare that the supplies available are considerably below The gilt-edged section held well and the quantity needed to satisfy the de-

> Reports are current among chemical brokers that the federal authorities will release the government's accumulation of phenol within the next few days.

> Jobbing trade in upholstery fabrics is excellent. It is said that furniture manufacturers are unable to get full supplies from the mills, and on that account they have to turn to the jobbers. Most of the latter are disinclined to accept the orders of any but their

Advancing prices have had a depressing influence upon the dyestuffs market, buyers placing orders only sufficient to over their immediate requirements, according to tradesmen. There is plenty of domestic colors available, but consumers have indicated no desire to buy these in generous quantities.

American exporters and importers are not alive to the possibilities of re-ciprocal trade with the newly estab-

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that you can secure the best possible service at our bank, especially if you are in our locality. We do not make that statement as a boast, but as a fact. Our business has increased through recommendation, on its merits and we believe that publicity will bring, at least, some in-quiries. That's all we ask. We have confidence enough in our business to believe we can satisfy any in-dividual, firm or corporation in any banking capacity. We Solicit Your Inquiry.

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lished Czecho-Slovak republic, according to Dr. V. Pisecky, general manager of the Bohemia Joint Stock Bank of Prague and head of a commercial mis-

All kinds of cotton goods, save heavy weight duck, are in brisk demand both for immediate and future delivery. The Japanese refined camphor is being orders are placed by resident buyers. visiting merchants and by telegraph, while exporters also operate on a liberal Especial activity is reported in sheetings, drill, colored goods, print cloths and the finer grades of bleached

LIVESTOCK QUOTATIONS

Chicago, July 10.—HOGS—Receipts, 35.c00 head. Mostly strong to 10c higher than
yesterday's general trade. Mixed and packling grades frequently showing more gains.
Top \$22.86. Rulx, \$21.40 \$22.70; heavy,
\$22.822.76; medium, \$21.85 \$22.75; light,
weight, \$21.75 \$22.85; light, \$20.822.30;
heavy packing sows smooth, \$21.10 \$21.75,
packing sows, rough, \$20.50 \$21; pigs, \$18.50
\$2.0. #22#22.76 medium 121 #5#22.75; light weight, #21.75#22.85; light 120 #22.75; light weight, #21.75#22.85; light 120 #22.75; light 120 #22.75; light 120 #22.75; light 221 light 120 #21.75; packing sows, rough #20.50#21; pigs, \$18.50 #20. CATTLD—Receipts, #1.060 head. Reef steers and yearlings, 25#50e higher. Most sdvances on top grades, butchers strong to 25c higher. Calves and terders gleady. Beef steers, choice and prime \$10.25#1.25; common. \$11.85#13.60; light weight 18.25 #1.25 common. \$11.85#13.60; light weight 18.25 common. \$11.85#13.60; light weight 19.40 #31.50; butchers height 19.40 #31.50; loud head. Native lambs steady to strong. Top, \$17.25; western slow; sheep, steady; feeders, steady to strong.

Pittsbergh, July 10.—HOGS—Receipts, 1000 head, Lower, Heavies, \$23,20,23,40; reavy yorkers, \$23,40,723,50; light yorkers and nice \$12,25 \tilde{2},250.

SHEEP AND LAMBS—Receipts, 500 head, steady. Top sheep, \$10.50; top lambs, 15,50. Steady. Top sheep, \$10.50; top lambs, \$18.50, CALVES-Receipts, 100 head, Stead; Top, \$23.

New York, July 10.—The following prices were quoted at the New York Metal Exchange; Conner-Spot. 1948-918, 200; July 10.624-629. 250; August. 19.80-629. 750; September 20-6214-0; Cotober, 20-6214-0; November. 20-68-6214-0; December. 20-68-6214-0; December. 20-68-624-0; December. 20-68-624-0; December. 20-68-63-0; August. 5-52-65-60; September. 5-60-65-70. Market firm. Spelter. East St. Louis-Spot. 7-40-67-50; September and October. 7-45-67-60. Market firm.

## Surplus & Profit ......\$1,610,000 PHILADELPHIA STEAM HEATING COMPANY **ENGINEERS & CONTRACTORS** FOR THE COMPLETE GENERAL MECHANICAL EQUIPMENT OF BUILDINGS JUNIPER and CHERRY STREETS Heating Plumbing Ventilating

#### Philadelphia Markets

GRAIN AND FLOUR

sion which the infant nation has sent

GRAIN AND FLOUR

WHEAT—Receipts, 10,640 bus. The market ruled firm. Quotations: Car lots, in export elevator, government standard inspection, standard prices—No. 1 red winter, 1238; No. 1 southern spring, 1239; No. 1 hard winter, 1238; No. 1 red winter, 1238; No. 2 red winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1238; No. 3 northern spring, 1232; No. 3 hard winter, 1239; No. 3 northern spring, 1239; No. 2 white seven as the pring were last for local trade, as to quality and location, at 1208; 212 per bush.

OATS—Receipts, 29.17b bus. There was little trading but offerings were light and prices further advanced ic. Quotations: Carloss and location—No. 1 white, 839; 833; c) No. 2 white, 824; 838; c) No. 3 white, 815; 678; No. 2 white, 824; 683c; No. 3 white, 815; 678; No. 4 white, 786, 700; FLOUR—Receipts, 200 barrels and 2,807. 601 pounds in acks. Mill limits were firmly maintained, but there was little trading, Quotations: To arrive, per 196 pounds in 140-pound jute sacks—Winter straight, Norse, straight, 811,508; 1225; do. short patent, 1226; 12.00; spring, short patent, 1226; 12.50; do. patent, 11,68; 12.25; do. short patent, 19,009; 90.

PROVISIONS

There was a fair jobbing demand for most descriptions and the market ruled firm. Quotations: Beef, in sets, smoked and alredred foccibed, knuckles and tenders, smoked and alredred foccibed, knuckles and tenders, smoked and alredred foccibed foccibed for the same set of the same set of

REFINED SUGARS Offerings were light and demand moderate a basis of Sc for fine granulated.

CALVEN—Receipts.

Top. 123

East Buffala. N. Y., July 10.—CATTLE—Receipts. 190 head. Active and steady. Caives, receipts. 150 head. Active and steady. Caives, receipts. 150 head. Active and steady to 16 223.50; faw at 123.75.

HOUSE—Receipts. 1300 head. Pigs slow and steady. 10 the lower. Heavy. mixed and yorkers. 123.75.

SHEEF AND LAMBS—Receipts. 200 head. Active Lambs. 120.75.672; pigs. 12.57.6722; roughs. 12.57.6722; pigs. 12.57.6722; roughs. 12.57.6722; pigs. 12.57.6722; roughs. 12.57.6722; pigs. 12.57.672

POULTRY

BUTTER, EGGS AND CHEESE

New York, July 10.—BUTTER slightly weather, Receipts, 25.451 tube, High-scotting, 156 times, 156

Demand was good and the market ruled firm with some varieties hisher. Quotations: Apples, No. 1. per basket, \$142.75; cantatiouses. California, per crate, \$546.50; do, southern, per crate, \$524; watermelons. Florida, per car, \$222.65.50; bisckberries per quart, 29424c; cherries, nearby, per quart, sour 254.36c; peaches, Georgia, per crate, \$1.2542.75; hucklebegries, per quart, \$226.27c; raspherries, red. per pint. 1542.7c; googeberries, per quart, \$82.10c; currants, per quart, \$82.0c; jemons, per lox \$3.90.40.20; oranges, California, per box, \$3.90.40.20; oranges, California, per box, \$3.90.40.20;

| Section | Sect

CHICAGO BUTTER AND EGGS

## WILD FLUCTUATIONS

Pit Longs Take Selling Side. Final Prices Below Yesterday's Close

Chicago, July 10 .- Wild fluctuations occurred in corn here today and trade was active. Hesitation was shown on the buying side after midday and following the establishment of new high records for the season for July and September prices reacted all around. At the start there were declines under

the lend of December, on general selling, due to a bearish interpretation of the government crop report, and stoploss orders were reached. A quick rally ensued on buying by commission houses and covering by shorts, but the purchasing was overdone and the market acted strained. Pit longs took the selling side and final prices were below yesterday's close, December showing the greatest weakness.

There were good rains over a large part of the corn belt and many believed that the crop at present is better than when the federal Department of Agriculture observations were taken. The more favorable crop and weather on the far delivery. Receipts were again disappointing and the supply situation

commission houses in evidence through- Czecho-Slovakia, which was submitted

The recent demand from abroad has a statement of its case.

Unfilled orders on the corporation's

GOVERNMENT BONDS

Panama resistered 3s, 1961. 89 92 Philippine 4s, 1934 90 98 Philippine 4s, 1935 90 94 Philippine 4s, 1935 90 94 Philippine 4s, 1935 90 94 I'S Govt coupon 2s, 1930 904 I'S Govt resistered 2s, 1930 994 I'S Govt coupon 3s, 1946 80 92	- 1		
U.S. Govt coupon 4s, 1925 1081; 108 11 S. Govt registered 4s, 1925, 1081; 108	and the second s	Panama coupon 2s. 1836. 98% Panama registered 2s. 1936. 98% Panama coupon 2s. 1938. 98% Panama registered 2s. 1938. 98% Panama registered 2s. 1938. 98% Panama coupon 3s. 1946. 89 Panama resistered 3s. 1941. 89 Philippine 4s. 1935. 90 Philippine 4s. 1935. 90 Philippine 4s. 1935. 90 Philippine 4s. 1935. 90 It 8 Govt coupon 2s. 1930. 90 It 8 Govt registered 3s. 1946. 89 It 8 Govt registered 3s. 1946. 80	Ask 56 96 92 92 98 94 96 99 99 92 106 100

#### Austria Humbly Approves League

Continued From Page One value, while the Austro-Hungarian monarchy was still in the midst of the

League Is Austria's Hope

The progress that has been made to this end within the Austro-Hungarian monarchy, Doctor Renner points out, has been negatived "under the seeds of hate that the war has left behind it. But, he added, "the idea of a private union of several nations is far sur passed by the idea of a league of na tions which is to include all the nations of the world and render special leagues

Doctor Renner shows that the complexity of conditions among the various Danubian nations, together with the aggravation of hatred engendered by the war, appeared to make it impossible for those nations to keep peace among themselves, subordinating their own particular interests to the common good, unless they were placed under just arbitral authority such as would be furnished by the league of nations. This fact, the chancellor sets forth

made the league of nations of special mportance for German Austria, and he declares that its government felt pro found disappointment when it learned that German Austria had been refused immediate admittance into the league the privilege of membership being con tingent upon the fulfillment of certain ditions and at an indefinite future

other states formed from Austria-Hun-sailles, was the recipient. The hour dent upon the judgment of recognit gary, especially Czecho-Slovakia, fig-was 11 a. m. ure as charter members of the league. OCCUR IN CORN PIT He asked if German-Austria would the notification to the French foreign court could institute trial and could have to serve its period of probation office. simply because the founders of the league are not yet convinced that the

new republic intends to keep its international engagements." The claim is made that the German-Austrian republic had given no reason for doubt as to its political intentions. having kept its international engagements and given incontestable proof that was trying, "more than any of its neighbors and under more difficult con-ditions, to maintain order at home and to direct its relations abroad in the spirit of peace and of esteem for ua-

#### Seeks Peaceful Solution

As a further argument for the im mediate admission of German-Austria to the league, Doctor Renner cites the states formed from the former monarchs and that she is interested in the many problems connected with the liquidation of that monarchy, for which agreements among the various states would be necessary. The territorial arrangements ande by the peace conditions also would bring new questions into being among the several nations.

"Some of these states are extremely bellicose; German-Austria prefers pacific means." the note declares, and it advices had a decidedly bearish effect argues that the various problems cannot be solved without the assistance of the league of nations. Armed conremained bullish, with hogs at a new flict could not be avoided if there were not such arbitration, the chancellor in sists, and he declares that an into! els had been worked for export during the past few days and unfavorable German-Austria were excluded and found neighboring states possessing imground for the season, but prices sold portant rights as members of the league that German-Austria would not have.

He presupposes a dispute with to the council of the league, in which Local interests took profits on long Czecho-Slovakia would have a delegate stuff. Numerous stop loss orders were and a vote, while German-Austria could only place before the secretary general

Insists on Admission

Doctor Renner declares that his na ion from the beginning has confided

In addition it proposed a substitute for section E of article XXIII of the covenant, relating to freedom of transit and to equitable treatment in com merce for members of the league, which it thought would better carry out the principle of President Wilson on this subject. This substitute article was contained in a third annex to the note. The note concluded with the statement that the delegation "takes the liberty of insisting on its request" for admission to the league upon the signing of footing of equality.

EBERT SIGNS BILL RATIFYING TREATY

Berlin, July 10 .- (By A. P.)-President Ebert signed the bill ratifying the peace treaty at 8 o'clock last night, according to the Vorwaerts, and the document has been dispatched to Versailles.

Versailles, July 10.—(By A. P.)—Official notification of the ratification of the peace treaty by the German Na tional Assembly was given the Peace Conference this morning.

The notification was presented by Baron Kurt von Lersner, head of the German peace mission here, Colonel Henry, the French liaison officer at Ver-

Colonel Henry immediately conveyed whether the

German National Assembly very plainly ternational law. The resolution was demonstrated yesterday that it wanted aimed at the enforcement of Articles fying the treaty quickly and without treaty (providing for the trial of the

Conservatives introduced a resolution neutral court to pass upon the question which would make ratification depen- of responsibility for the conflict.

with retroactive jurisdiction and Welmar, July 10.—(By A. P.)—The not heretofore been prescribed in inobscuring the measure in any way with former kaiser and other Germans acqualifying resolutions. The treaty was cused of causing the war or of viola-ratified 208 to 115.

At the opening of the session the provided for the establishment of

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FRANK A. VANDERLIP

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