

### New B. & O. Bonds Yield About 6.50%

STRONG collateral security is back of the Baltimore and Ohio Railroad Co. 10-year 6's. Their comparatively high yield has its appeal to investors. Send for Circular PE-236

### The National City Company

Philadelphia-1421 Chestnut St. Atlantic City-Chalfonte Block 1225 Boardwalk

### Preferred Stocks Compared with Bonds

There are a number of corporations having no bonded debts which have issued preferred stocks that are as sound as many bonds and notes. As preferred stocks almost invariably yield better returns than bonds, and in addition offer special inducements on account of their tax exemption features, we desire to call attention to several issues we are offering our customers.

Write for descriptive circular.

Hemphill, Noyes & Co. Members New York Stock Erchange Franklin Bank Building, Phila. EW YORK BOSTON SCRANTON

### Boone County Coal Corp. 6% Cumulative Preferred Stock

The Corporation owns free of funded debt one assured ton of high-quality bituminous coal for each cent of Preferred Stock and mining plants valued

Average Net Earnings over three times Preferred Divi-Sinking Fund of 5c a ton mined to retire Preferred Stock

up to 105. Price 85 to yield over 7%.

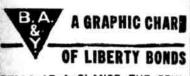
Welsh Brothers

328 CHESTNUT STREET Lombard 1543

\$35,000 Loan Wanted

Security, \$55,000 worth of stock in an old-established local dividend-paying corporation. 6% interest and commission. Phone Mr. Hepburn, Walnut 172.

สุดอาการเการ์



BAKER, AYLING & YOUNG LAND TITLE BUILDING

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

Biddle & Henry 104 SOUTH FIFTH STREET Members Philadelphia Stock Exchange

Government of Switzerland 51/28, 1929 9614, to Yield Over 6%

Duquesne Light Co. 6s, 1949 100 and Int., Yielding 6% Mª Cown & Co.

New York Tel. Connection, Hanover \$161

Mª Cown & Co. New York Tel. Connection, Hanover 5161

U. S. LIBERTY BONDS \$50, \$100, \$1000

er. Henderson & Loeb

# NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES UNIFORM ADVANCE IS MADE ON THE NEW YORK EXCHANGE

Buoyancy Develops and Some Sensational Gains Are Scored. Recessions Confined to Few Issues

New York. July 23 .- The bullish reaction from Monday's break was ore pronounced today in every particular and the volume of dealings was longer than yesterday. The rise was uniform and the extreme advances from the low figures of vesterday were greater than has been the declines on Mon-Recessions at intervals were confined to a few shares, and except in the

buoyancy developed and the net gains established for the two days of the rally were clearly sensational. The market on this late rise was continually ahead of the tape; that is, advance was more rapid than the immediate record. The market as heretofore appeared to ignore the arguments and influences that had been

re volatile specialties did not reach a full figure. In the late dealings

brought forward to account for Monday's decline, including the labor sitnation and reports of a less favorable condition of the crops. Foreign exchange showed a further moderate improvement. The market

sed strong at substantially the highest prices of the day. In the bond market Chicago and Eastern Ulinois 4s certificates rose 1/2. Republic Iron and Steel 5s gained 14. New York Central debentures 6s advanced 14. United Kingdom issues were generally higher and Anglo-French 5s showed a moderate improvement

# FURTHER GAINS MADE TRADING IRREGULAR IN WALL ST. TRADING IN OUTSIDE MARKET

Prices Advance During Greater Overland Tire Makes Initial Ap-Part of Session-Volume pearance-Oil Issues of Sales Smaller Active

Fisk Rubber issues were active with-

INDUSTRIALS

STANDARD OILS

INDEPENDENT OILS

MINING STOCKS

177

2%

celed the losses sustained on Monday. points from 59 to 57%.

Judge Gary's optimistic utterances. Fisk Rubber issues we respecting the labor and foreign trade in narrow limits. outlook for the steel industry undoubtedly brought the steel shares into bet ter favor, and this group was uniform ly stronger. United States Steel added Actna Explosives well over a point to yesterday's recovery, while much larger gains were scored by Republic, Crucible and Reth-

Amer Marconi Amer Writing Paper Air Reduction Canadian Car Co. Can Car & Edy pf Trading interest, as usual, centered Trading interest, as usual, centered Carven Tool, principally on the industrial shares, and Chalmers Motors a number of large gains were counted. number of large gains were scored here. There was renewed buying of the food stocks. Corn Products sold above 91, while United States Food Products Hupp Motors and Booth Fisheries climbed 2 to 3 Inter Products points under more active buying than has come into these properties for some

The leather and equipment shares were in particular favor. Central S Leather was bid up 3 points or so on the strength of the high quarterly earnings and the huge business being done by the company at record prices. Endicott-Johnson at 119 was up 7 points. and American Hide and Leather shares were strong. Car and Foundry sold at a new high of 121 in further recognition of the remarkably strong financial position which this company has built up in the last few years.

Other points of outstanding strength world Film Wright-Martin Alr which extended its gain another 7 points; California Petroleum, which Illinois moved up some 6 points to a new high figure, and American Woolen. Pan- S American Petroleum, selling ex-divi- 8 0 N Y dend and ex-rights, held around 98, while the rights sold at 21. The to- Allen Oil States shares recovered very easily at Conden & Co.

bacco shares recovered very easily at one time, and the coppers were fractionally higher.

There were only a few news items of financial interest, but these were generally favorable, and prospects of higher prices had clear sailing for the time being. There was a moderate but general recovery in foreign exchange quotations, the call money rate held relatively easy at 6 per cent for mixed columns oil. A GRAPHIC CHART eral recovery in foreign exchange quotations, the call money rate held relatively easy at 6 per cent for mixed col- | Sou lateral, and the Iron Age in its weekly summary noted improved conditions in Alaska B C M.

the steel industry. TELLS AT A GLANCE THE PRIN.

GIPAL FEATURES OF THE SEVERAL
LIBERTY LOAN ISSUES. AN IN.

VALUABLE AID IN MAKING OUT
INCOME AND SURTAX REPORTS.

SENT FREE ON REQUEST.

The steel industry.

As was the case yesterday, many of Bosto
the close The buying of United States
First
Steel, which lifted it above 1112 in the
Gold
Gold
Gold final hour, encouraged bullish operations and there was some active repurchasing of stocks sold on Monday's

Pan-American Petroleum featured Ind the oils, advancing more than 5 points Jumbo Extension on very heavy trading. Railroad shares were more or less neglected.

The government's weekly weather report told of favorable conditions in the N principal wheat producing states and National Tin-Nevada Hills - Nevada Hills - Nevada Wonder harvesting is progressing satisfactorily in the lake districts. In the corn belt weather conditions have also been quite favorable, although rain is needed in

The cotton market was irregular with a firm undertone.

FOREIGN EXCHANGE

New York, July 23.—There was a further improvement in the market for sterling at the opening of the foreign exchange market this morning. The tone was somewhat confused but en-

Quotations were: Demand sterling dustrial collate 4.35. cables 4.36. Franc cables 7.05. | Characterist | Color Freetas checks 10.10, cauca 10.50, dustrials at 7 per cent, both for respect to have newls and new accommodations. Some Nat Cloak & Suit. 85

Christiania checks 23.30, cables 23.50, newals and new accommodations. Some Nat Cloak & Suit. 85

Copenhagen checks 22.20, cables 22.40. industrial money is reported to have been put out at 7½ per cent.

Nat Con & Cable. 22½ 23 22½

Nat Enam & S. 80½ 82 82

Checks 5.57, cables 5.55. Rubles were nominated by the control of the c quoted at 767.10. Marks were nomi-nal at 6% for checks and 7 for cables. There was a firmer tone in foreign exchange market after midday with demand sterling advancing to 4.36 and cables to 4.36%; francs improved to 7.06 for checks and 7.04 for cables and

pesetas to 19.15 for checks and 19.25

for cables. Lire were easier and re-ceded to 8.56 for checks and 8.55 for cables and 8wiss improved to 5.52 for

MONEY-LENDING RATES

ipissing .....

Russlan Govt 51/2 s... Cosden Oil 6s.... Cosden & Co 6s....

cent.

LONDON-Money is quoted at 27% for per cent. Discount rates, short bills, for 3 12 43 12 per cent; three month biles. cables and Swiss improved to 5.52 for checks 4 5.50 9 - hays. 3品值3% per vent.

## **NEW YORK STOCK SALES**

Chi Mi & St P pf. 71½ 72½ 72½ 72½ 72½ 12½ 12½ 10.5 Sm R & M pf. 9

Chi & Nwrn . 1903;
Chi & Nwrn . 1903;
Chi Pneu Tool . 79 70½ 70½ 70½ 70½
Chi R I & Pacific 30½ 31½ 20½ 30½
Chi R I & Pacific 30½ 31½ 20½ 30½
Chi R I & P 7½ pf. 78½ 70 78½ 70½
Chi R I & P 6½ pf. 66½ 67½ 66½ 67½ 66½ 67½
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Fisher Body pt . 100', 100'; 100', 100'; Freeport Texas 555, 595, 77, 59 Gaston Wm & W. 355, 555, 555, 355, General Clgar 14 155, 935, 55 General Electric 1675, 168 167, 168

Inter Mar pf 116 : 1171; Kan C South pf . 54% ... ... ... Kelly Spring Tire, 129% 133% 130 133 

NEW YORK—Money on call, mixed collateral, opened today at 6 per cent for lending and renewing. On all industrial collateral the opening rate was Mo Kan & Texas. 16 1634 1634 1634 1634

N Y C & SL 1st pt. 69
N Y Dock ... 42 44 43 43
N Y N H & H .. 3634 3734 3645 37
N Y Ont & Wen . 235 21 2234 23
Norfolk Southern . 1935
Nor & Western . 1937
Npt & American . 574 6034 58 593
North Facility ... 9594 965 355 953

do rights ... 201; 211; 203; 1204; 1

| 133 | 134 | 133 | 134 | 133 | 134 | 133 | 134 | 133 | 134 | 133 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134

auction today by Barnes & Lofland;

Freeport Texas 543, 594, 774, 99
Gaston Wm & W 353, 554, 557, 157, 357
General Cigar ... 14 157, 947, 95
General Cigar ... 14 157, 947, 95
General Electric .1672 168 167 168
General Motors .2284, 2304, 229 2305,
Gen Motors pf ... 12 ... 12 ... 128
Gen Motors deb . 89 89 885 89
Good (B F) deb. 837, 847, 83 837,
Goodrich pf ... 1033, 1034, 1334, 1034,
Gt Northern pf. 95 157, 141, 95
Gt N C for O P . 48 49 82, 49
Granby Consol . 704, 734, 737, 737,
Greene-Can Cop . 464, 477, 64, 462,
Gulf Mob & N . 111, 125, 12
Hartman Corp . 924, 96 957, 94
Haskell & Barker . 14, 663, 15, 154, 1034, 42% 51% 2514 30 rights to subscribe to Third Na-floral Bank © \$200. 66 2-3 rights to subscribe to Third National Bank © \$200. 5 Southwestern National Bank, par \$100

5 Commercial Trust Company, par 5 Commercial Trust Company, par \$100
5 Columbia Avenue Trust Company;
10 United Security Life Insurance and Trust Company; par \$100.
90 United Security Life Insurance and Trust Company; par \$100.
90 United Security Life Insurance and Trust Company; par \$100.
\$ Mutual Trust Company; par \$50.
\$ Mutual Trust Company; par \$50.
\$ 48 Corn Exchange National Bank.
\$ 350.
\$ 1 Green and Coates Streets Passen ser Railway Company.
\$ 22 Little Schuylkill Navigation Bailroad and Coal Company.
\$ 2 John R. Stetson Company common:
\$ par \$100.
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\$ 3 John R. Stetson Compan 10216 42% 850%

18000 McKeesport Street Railway Company, 5 per cent; first mort same; coupon June and December; due 1829.

2000 North Springfield Water Company, 5 per cent; first mort gage; coupon January and July; due 1828.

4000 Electric and People's Traction Company 4 per cent; stock trust; register d; interest April and October; due 1845.

1000 Hextonville, Mantua and Pairmount Passenger Rwy, Company a per cent on May and mortisage; due 1924.

2000 Reading Company General, 4 per cent coupons January and July; due 1997.

3000 Pitishurgh, Chicianati, Chicago 8 and 2015.

927. 2000 Reading Company General, 4 per cnt; coupons January and July; due 1997.
3000 Pitsburgh, Cincinnati, Chicago and St. Louis Railroad Company, 45 per cent; consolidated mortgage; coupons April 1000 Lehigh Valley Railroad Company, 4 per cent; general mortgage; coupons May and November due 2003.

1200 Telepost Company; Series A 40 stars Telepost Company, voting trust; par 110. Lot 411 82% 77%

BANK CLEARINGS Bank clearings today compared with cor-esponding day last two years: 1819 1917 Philadelphia Stocks

Low Close chge. 914 914+ 14 50 6114+3% 460 Am Mill. 91/4 63 Brill J G 611/2 92 +1 93 +9 S19 Elec Stor 92 90% 92 1765 Gen Asph 93 90 679 do pref.1371/2 128 1371/2+91/2 100 Int R Tr 8% 85% 1874+174 3850 Key Tel. 18% 17 740 Lk 8 Cor 221/8 22 70 40 Leh Nav. 70 49 Leh Val. 531/2 531/2 531/2-25 O Eisen'r 60. 187 Pa R R., 4614 46 4111/4 ... 100 Ph & W. 7 110 Phila Co.

cum prf 35% 35% 1365 Phila Ele 25% 25% 25% + 1080 P R T to 271/2 271/4 271/2 + 1/4 4700 Ton Min. 31/4 15 Un Tract 38% 38% 38%+ 517 U G L... 691/2 60 -69 3 U.C.N.J.19214 19214 19214+ 14 766 U.S. Stl., 111 1/2 110 1/2 111 1/2 + 1 % 1 Welsbach

Ca .... 47 195 Cramp..., 195 195 193 +3

BONDS High Low Close \$1000 City 4s

1943... 96 96 1000 4s 1945, 96 3000 4s 1940, 96 96 96 ... Tr 4s., 69½ 69½ 69½ 49½+ ½ 10000 Lib Bond 3168.... 99,40 99,40 99,40+.40

500 4th 41/18 93.86 93.86 93.86 + .42 2000 Penna gn 94% 94% 94% 94% 1st 58, 95% 95% 95% + 16 8000 Reading gen 4s., 82 S11/2 S2 - 1/4

| New York, July 23.—The New York | Chicago, July 23.—The curb market | Mainte B & & 19.1 | 5. 147. | 15. 147. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 17. | 1

669 do 3d 41/4s ... 1734 do 4th 41/4s

3674 3674 3671 Offerings were light and the market was 2472 2474 2474 unchanged on a basis of 9c for fine granu-

DAIRY PRODUCTS

POULTRY

LIVE—Fowls were well cleaned up and firmer. Broilers ruled weak. Quotations: Fowls via express, 400 41c. exceptional lots higher; spring chickens, broilers, not Leghorns, yellow skinned, weighing 14, 42 lbs. npiece, 330 40c; spring chickens, broilers, not Leghorns, yellow-skinned, weighing 14, 42 lbs. apiece, 376 38c; white Leghorns, yellow-skinned, weighing 14, 42 lbs. apiece, 35 3c; white Leghorns, yellow-skinned, see high skinned, smaller sizes, 326 34c; toosters, 236 24c; ducks, Pokin, 286 30c; do. Indian Runner, 26 28c; greese, 20c; piecons, old, per pair, 400 45c; do. yours, per pair, 35 40c. DRESSED—Fowls were well cleaned up and firm. Broiling a fact dry-picked, in boxes, weighing a fact and never apiece, 33 43 cc. weighing 4 lbs. and never apiece, 33 4 cc. weighing 4 lbs. and never apiece, 33 4 cc. weighing 4 lbs. and never apiece, 33 4 3cc. fresh-killed, in barrels, fancy, dry-picked, in barrels, fancy, dry-picked, in barrels, fancy, dry-picked, 25c. smaller sizes, 30 6 31c; old roosstera, dry-picked, 25c maller sizes, 30 6 31c; old roosstera, dry-picked, 25c. broilers, Jersey, 55 aft de; do, other nearby, 45 ff 55c; do, do, weighing 1 bs. per dozen, \$4,50 6,5; do, do, weighing 1 bs. per dozen, \$4,50 6,5; do, do, weighing 6 6 6 b, bs. per dozen, \$4,50 6,5; do, do, weighing 1 bs. per dozen, \$4,50 6,5; do, do, weighing 1 bs. per dozen, \$4,50 6,5; do, do, weighing 1 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 6 6 6 b, bs. per dozen, \$4,50 6,5; do, do, weighing 6 6 6 b, bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, \$4,50 6,5; do, do, weighing 8 bs. per dozen, POULTRY

FRESH FRUITS

Offerings were light and the market ruled uniet at revised figures, Quotations: Apples. No. 1, per basket, 40c@\$1.50. Cantaloupes, western, per crate \$1.75.73; do, southern per crate \$140.75. Watermelons, Florida, per car. \$100@275. Peaches, Georgia, per crate, \$140.8. Huckleberries, per quart, 15.00.22. Raspberries, red. per pint, 7.014. Lemons, per box, \$1.05074.75. Uranges, California, per box, \$2.250.575.

VEGETABLES

VEGETABLES

Choice stock sold fairly and ruled firm, Quotations; White potatoes, North Carolina, per bbl.—No. 1, \$5.50%.50. White potatoes, Eastern Shore, Virginia, per bbl.—No. 1, \$6.50%. No. 2, \$324.50. White potatoes, Norfolk, per bbl.—No. 1, \$6.67; No. 2, \$324.50. White potatoes, Jersey, per basket.—No. 1, \$1.10%1.40; lower grades, 55% 75c. Cabhage, Pennsyylvania, per bbl., 56c% 75c. Onlons, New Jersey, per basket. \$1.50, \$1.100.

The New York subtreasury gained \$3,925,000 from the banks yesterday making a cash net gain since Friday of \$4,280,000.

> FINANCIAL Special Meetings

THE HUNTINGDON & BROAD TOP MOUNTAIN RAILROAD & COAL COMPANY

Notice is hereby given that a special meeting of the stockholders of The Huntingdon & Broad Top Mountain Railroad & Coal Company is called to convene at the general offices of the company, 1363 North American Building, Broad and Sansom Sis, Philadelphia, Pa., on Tuesday, August 12th, 1919, at 12 o'clock noon, to take action in reference to entering into an agreement with the Director General of Railroads relating to compensation to be paid for the lating to compensation to be paid for the une and control of the company's railroad property and the operation, maintenance and property and the operation, maintenance and control det or the taking over of such property by the President of the United States.

J. D. GORMLEY. Secretary

AMPARO MINING COMPANY
Philiadelphila, July 22, 1919.
The Directors have this day declared the
regular quarterly dividend of three per cent
(87.6), and an array dividend of two ner cent
(87.6), and an array dividend of two ner cent
(87.6). The company of the com

# BETTER SENTIMENT PREVAILS IN THE LOCAL STOCK MARKET

Some Sensational Gains Are Made—Advances Extend to Almost Entire List-Rails the Weak Spot

A better sentiment prevailed during today's session on the Philadelphia Stock Exchange with the volume of business more nearly approaching that of the best days during recent weeks. The weakness of yesterday was lacking and the trend of prices was distinctly toward higher levels.

Some sensational gains were made during the day. The Asphalt issues were in the lead, the preferred at one time was up 7 points and the common 75. Cramps was marked up 3 points, Brill 4% and Keystone Telephone 1%. The advances extended to almost the entire list. Lake Superior and Electric

Storage Battery made lesser, but none the less substantial, gains. Steel moved up nearly 2 points. Home shares were caught in the tide of rising prices and were swept along for fractional gains. About the only evidence of weakness in the entire market was in the rails,

the group being virtually neglected, and such transactions as were made being on the down scale.

The bond section of the exchange was not especially active, the largest transactions being in Liberty 3½s, which made a slight gain. The downward tendency of the rails was reflected by a sale of \$2000 Pennsylvania general 5s, which were off ¾, at 94½, and a block of Reading general 4s, which declined 1% to 811/2.

New York Bonds

1 Amn Agri ev 5s. 98 98

2 Armour 41/28.... 85 85

4 Ann Sec 58... 901% 901% 901%

6 Beth Stl 1sts... 97 961/2 1 Bush Bldg 5s... 817/8 817/8

75 1/2 83

102

125

50% 50%

77%

84%

82 861/4

83

8174

6756

7734

845

93%

102

5 A C L 48..... 80

3 B & O ev 4½s. 76 9 B & O Swn3½s 83

8 City of Paris 6s. 971/2

18 Chile Cop 6s....125 13 CCC & St L 41/28 85%

50 C& E I 41/28 etfs 36

21 D & Rg ref 5s 60

of 1921 .....

1 Dul & Ir Riv 5s 9334

1 Hocking Val 41/28 7734

2 K & M 4s .... 75 5 K C Son of 5s, 82 3 L S & M 8 4s 31 864

5 Ind Stl 5s .... 961/2 10 I R T rf 5s '66 703/4

1 Int Agr 5s .

170 do 1st 4s . . . . 170 do 2d 4s . . . .

do 4th 414s ... do 2d 414s ...

2 M K & T 4s... 61 3 Nat Tube 5s... 97

2 N Y O & W 4x 67%

7 N P 48 7 N P 4s ...... 793 31 Pierce O of '24...105

45 NY Rys adj 5s 151/4 15

13 Pa 5s of 1968. . 93% 93

50 R I & S 5s., 94% 94

30 So Ry g m 4s., 65% 65

28 A L rf 4s... 5414 5414 5414

8 Stl & Sf inc 6s 51 501/2 51

5½s of 1919...100 100 100

8 Union Pac 6s., 1021/4 102 1021/4

4 Rdg gen 4s ... 81

8 So Pac ev 4s., 85

32 U K G B & I

8 Erie ev D .... 507 5 G B & Wdb B 19

14 Dom of Can 5s

1 C R R of N J., 102

4 C & O ev 5s.

ON COTTON EXCHANGE 6 A T & T 6s....102% 102% 102% Wall Street Furnishes Chief Of-262 Anglo-French 5s 97% 971/2 971/2

ferings-Reactions Follow Early Advance New York, July 23.-Responding to further rains in the belt, the cotton market opened firm this morning at 28

LATE MONTHS GAIN

to 45 points not advance except August, which was 5 points higher. 151/2 Late months sold at new high records

for the present style contracts The early advance carried the market about forty to forty-five points net higher, with all the active new-crop positions selling above the 36c level. 35 1/2 Trading was more active than for some days past, and the gloomy view of the crop outlook, combined with the steadier tone of sterling, evidently inspired a good deal of bearish sentiment around

The advance was checked by realizing around 36c for October, however, and the market reacted several points before the publication of the weekly weather report. This proved more favor-4634 able than expected, and it was not fully credited by local traders who had been 82 very bullishly impressed by the heavy 8614 rains of the past few days, and the very bullishly impressed by the heavy 160 Lib Bond 31/4s., 99,50 99,40 99,50 market was somewhat unsettled, al-94,00 93,37 94.00 though offerings were absorbed on com-93.60 93.24 93.60 paratively moderate setbacks.

95,94 94,90 94,90 After the opening, October sold up 93.96 93.80 93.88 to 35.96, or 35 points over last night's 95.10 94.92 95.06 close, followed by reactions to 35.79 93,90 93,90 93,90 under increased local selling pressure,

13 Midvale Steel 5s 901/4 897/8 901/4 attracted by the advance. 37 Marin 6s ..... 921/2 921/2 921/2 Yes, close 35,25 m 35,85 35,85 35,99 35,70 35,56 43,58 36,00 36,18 35,70 63,70 63,72 36,00 36,18 35,70 63,70 63,73 36,00 36,18 35,70 63,75 35,60 35,70 63,75 35,70 63,70 2 M & St L 4s . 47 47 47 July 3 M S P & SSM 4s 84% 84% 84% Sept. Oct. 61 61 Dec. Jan. March 19814 9814 May 1981. 1 NYC414s of '03.10214 10214 10214 10 N Y C 414s '57.10214 10214 10214

NEW YORK COFFEE MARKET 1 NY NH & Hev6s 821/2 821/2 821/2 New York, July 23. - Shortly after 67% 67% the call on the coffee exchange, Decem-15% 7 NY W & B 41/2s 481/4 48 48 ber sold to 21.15, or 5 points net lower, 2 N & W ev 6s. 1081/2 1081/2 1081/2 the market, however, being an exceedber sold to 21.15, or 5 points net lower, is. 108/2 108/2 108/2 108/2 108/2 ingly narrow affair and transactions in small volume.

81 July August September 5414 November January February March April \*21.18 21.15 8 Stl & Sf inc us of 1 Tex Co ev 6s...1035 1035 1035 1035 May ... June Bid.

DIVIDENDS DECLARED

S Union Pace 6s., 102½ 102 102½
1 URR Sf fd ctfs. 33¾ 33¾ 33¾
7 USR & 15s., 78 77¾ 773¾
18 USR ub ct 5s. 88 8734 873¾
1 Utah H & L 5s 95 95 95
40 Va Cr Chem 6s. 103½ 103½ 1035½
5 West Md 4s., 58¼ 58¼ 58½
5 Wilson 1st., 100¼ 100 100

CHICAGO BUTTER AND EGGS
Chicago, July 23.—BUTTER—Receipts, 10,304 tubs. Firm. Extra. 82½c; firsts. 10,304 tubs. 10,304 tu Chicago. July 23.—BUTTER—Receipts, 10.064 tubs. Firm. Extra, 52½c; firsts, 49461½c; seconds, 46648c.
EGGS—Receipts, 14.898 cases. Firm. Firsts, 42½ 6433½c; ordinary firsts, 39441c; m'scellaneous, 38642½c.

# UNITED STATES GOVERNMENT LIBERTY LOAN SECURITIES

Rate Callable Due Maturity 3.53% 1932 1947 3.55% 3.75% 1922 1923 3.75% 1932 1947 4.64% 4.39% 1942 4.99% 4.47% 1927 1932 1947 4.77% 4.57% 1927 1942 5.18% 4.69% 1933 1938 4.88% 4.77% 1922 1923 4.75% 4.75% 1928 4.93%

\$50, \$100, \$500 AND \$1000 DENOMINATIONS

FULL INFORMATION REGARDING TAX FEA-TURES OF THE LIBERTY LOAN SECURITIES WILL BE FURNISHED UPON REQUEST

MONTGOMERY & CO.

137 S. LA SALLE ST. 133 S. 4TH ST.

PHILADELPHIA MEMBERS OF THE NEW YORK AND PHILA. STOCK EXCHANGES GOVERNMENT SECURITIES DEPARTMENT TELEPHONES: BELL, LOMBARD 4820; KEYSTONE, MAIN 2284

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