POWER TRANSMISSION APPLIANCES. Valley Iron Works Commercial Trust Bldg.

NEW YORK SHIPBUILDING CORPORATION
has steady work, good wages and excellent working conditions. There are openings in nearly all branches for skilled mechanics.
Apply Employment Department at the Yards Camden, N. J.

BURN $3.50 COAL
and cut your power costs
We supply the apparatus and the coal, too, and will operate the plant for you.
N-B Eng. Co. Spr. 894

RAUB
Blower Equipments, Heating, Ventilation and Exhaust Systems, Sheet-Metal Work, Safety Guards.
C. H. RAUB
Wayne Ave. & Berkley St., Philadelphia, Pa.

Build of Concrete
VULCANITE PORTLAND CEMENT CO.
PHILADELPHIA NEW YORK BOSTON

IRON CASTINGS
HIGH QUALITY QUICK SERVICE
Motor Truck Delivery
Lansdale Foundry Co.
Lansdale, Pa. Phone—Lansdale 450

COMMERCIAL STEEL PRODUCTS CO.
Bolts, Spikes, etc., Wire Cloth, Window and Door Screen Cloth, Wire Work, Window Guards, Partitions and Railings.
All products of Iron and Steel
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and Cotton Yarns
116 Chestnut St., Philadelphia, Pa.

NAGLE STEEL COMPANY
STEEL PLATES AND SHEETS
Pottstown, Pa.
Phila. Office, 1411 Morris Bldg.

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Incorporated
22 and 24 South Third Street
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The House of Specialties in Paints and Varnishes

THE BALDWIN Locomotive Works
Steam and Gasoline LOCOMOTIVES
Philadelphia, Pa.

Machine Shop Industrial Alcohol Co., Curtis Bay, Md.
Structural Steel
For All Building Purposes
Bethlehem Construction Co.
Engineers Fabricators Erectors
BETHLEHEM, PA.

LARGE NEW YORK JOBBER OPEN FOR LARGE QUANTITY OF DRESSES; SPOT CASH. ROUMAINE DRESS CO. ASK FOR MR. JAMES, BINGHAM HOTEL.

Northern Engineering Co., Inc.
116 NORTH DELAWARE AVE.
Both Phones
If electrical, consult us. Repairing and installations of all kinds. Specialists in power and industrial engineering.

James M. Irwin & Co.
LUMBER
OF ALL KINDS
Jobbing Trade Specialists
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Office and Yard, 973 Beach Street (Below Laurel)

72 MURDERS, NO CONVICTIONS SHOW JUSTICE MISCARRIED IN SPAIN, SAYS VANDERLIP

King Alfonso Popular, but Faces Peril of One of the Most Turbulent Political Parties, Financier Asserts

Every Paper in Barcelona Was Forced to Suspend Publication, Due to Radical Government Censorship Rules

SPAIN DECLARED STOREHOUSE OF NATURAL WEALTH

Declaring that Spain has been blessed with an excellent monarch, Mr. Vanderlip, in pointing out that Spain has a most turbulent political party to handle, asserts that King Alfonso is immensely popular with the army. Mr. Vanderlip continues:

"Europe nowhere presented a more interesting field than Spain. Spain is a storehouse of natural riches.

"The essence of syndicalist methods as exhibited in Barcelona is assassination. Up to the time I was there seventy-three employers or industrial foremen had been slain. Not a single conviction had followed the mysterious murders. Usually no arrests were made. If they were, witnesses and juries were terrorized, judges were threatened and justice totally miscarried."

By FRANK A. VANDERLIP

One of the latest phases in Spanish life has been the censorship of newspapers. The newspapers were told they must submit all proofs before publication and that if they published anything unauthorized they would be fined.

Two papers were fined 5000 pesetas each for printing official orders issued by the government. If they did not pay the fine so levied, they were told that their presses would be mysteriously destroyed.

Even if they did pay the fine, as happened in one case, there still was no relinquishing of the severity of the censorship.

The result was that every paper in Barcelona ceased publication and for fifteen days prior to the time I was there not a single paper had been printed and the only news of the world which the town had came twenty-four hours old in the Madrid papers.

Those papers, on the other hand, were government censored, and as a news center, Barcelona did not present a brilliant front.

Government by Assassination

The essence of the syndicalist methods as exhibited in Barcelona is assassination. Up to the time I was there there had been seventy-two employers or industrial foremen mysteriously slain. Not a single conviction had followed this great number of murders. Usually, even no arrests were made. If they were, witnesses and juries were terrorized, judges were threatened and justice totally miscarried.

There was clear evidence that the Syndicate was receiving monetary aid from Russian Bolshevists and from German Socialists. The head of a great industrial organization, an American who had formerly been a resident in Mexico, told me that in Mexico he had known a German who was there, a man of wealth and an organizer of enterprises, particularly of one which for a time cut a large figure in New York speculative circles. My American friend discovered this German acquaintance in overalls at work in a machine shop in Barcelona, obviously there for the sole purpose of disseminating German propaganda of unrest.

Five Russians had recently landed at Barcelona saying they had been shipwrecked and presenting every appearance of extreme poverty and distress. It was discovered that they had under their clothing a complete lining of Spanish pesetas. I was told the examination of a branch of a German bank located in Barcelona disclosed payments of 300,000 pesetas to the Syndicalist representatives and at the time I was there the manager of the bank was presumed to be in government custody.

The day after I left the civil governor, obedient to threats of assassination within twelve hours, threw up his post and went to Madrid. One of the results was the fall of the Romanones ministry. The day before that I had had a long talk with the governor and he had impressed me as a man of great force of character, with sound, though perhaps not very liberal, views regarding social conditions.

Opposed to this mysterious organization of workmen there is growing up what we would term a vigilantes, but what is called in Catalonia a Somatan. This is now said to embrace 40,000 citizens who are banded together to fight the sort of domination the Syndicate stands for.

Europe nowhere presented a more interesting field than Spain, to watch the play of modern forces in their reaction upon old world conditions. Spain is a storehouse of natural riches.

I was told by authorities whom I am bound to believe that Spain has the richest undeveloped resources to be found anywhere in Europe. The conservatism of the church on the one hand and the rapacity of the nobles on the other have held back the modernizing of Spain, so that outside of the principal cities one feels as if he had been transported back into the social atmosphere of a century or two ago.

Spain has been blessed with an intelligent monarch. Everywhere I heard good words said of Alfonso XIII. I had the interesting experience of an hour's conversation with him, a conversation hampered by no ceremonies of royal dignity.

We talked over Spanish and European conditions with the same freedom that one might have talked with any intelligent statesman or, I think I would rather say, with an intelligent business man, for his majesty showed a knowledge of business conditions, indeed a technical grasp of questions of exchange and an understanding of the principles of foreign trade such as a good many statesmen would be quite innocent of. The king is immensely popular with the army, but has to handle one of the most chaotic and turbulent complex of political parties to be found anywhere.

Tomorrow Mr. Vanderlip will discuss "Labor Demands New Ideal in Europe."

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FINANCIAL

NOTICE IS HEREBY GIVEN THAT the partnership existing between Louis Berger, Nathaniel Aarons and Samuel Berger, trading as United Clothes Shop, No. 245 Market Street, Philadelphia, has been dissolved, the said Nathaniel Aarons withdrawing from said firm. The business will be continued at the above address by the said Louis Berger and Samuel Berger under the name of United Clothes Shop, who assume the payment of all the firm debts and to whom all debts owing to said firm are payable.

LOUIS BERGER
NATHANIEL AARONS
SAMUEL BERGER

July 23, 1919

Special Meetings

Office of Elton Textile Mills, Philadelphia, Pa., July 22, 1919.
NOTICE OF INCREASE OF CAPITAL STOCK
Notice is hereby given that, in pursuance of the resolutions of the Board of Directors of Elton Textile Mills, a Special Meeting of the Stockholders of said Company will be held at the general office of the Company, Main and Carson streets, Manayunk, Philadelphia, Pa., on the 1st day of October, 1919, at 3:30 o'clock P. M., to take action on the approval or disapproval of the proposed increase of capital stock of said Company from Twenty-five thousand dollars ($25,000.00) to Fifty thousand dollars ($50,000.00).
WILLIAM E. GREGG, Secretary.
WILLIAM S. FURST, Solicitor.
917-923 Stock Exchange Bldg.

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, 1803 North American Building, Broad and Sansom Sts., 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 use and control of the company's railroad property and the operation, maintenance and return of such property and other matters connected with or growing out of the Federal Control Act or the taking over of such property by the President of the United States.
J. D. GORMLEY.

Special Notices

THE SOUTH BROAD STREET BUILDING AND LOAN ASSOCIATION.
Notice is hereby given that by a resolution of the Board of Directors of The South Broad Street Building and Loan Association, a special meeting of the stockholders of said Association has been called and will be held on Tuesday, October 14, 1919, at 8 o'clock P. M., at the office and meeting place of said Association, southwest corner, Broad and Federal Streets, Philadelphia, to take action on the approval or disapproval of, and to vote for or against the proposed increase of the capital stock of said Association from $1,000,000 to $2,000,000.
DAVID GOWDY, Secretary.
JOHN W. SIMMONS, Solicitor.

THOMAS COLLIERY COMPANY
FIRST MORTGAGE 6% SINKING FUND GOLD BONDS, DUE AUGUST 1, 1922
Notice is hereby given that Bonds, Nos. 11, 13, 17, 18, 25, 73, 82, 99, 124, 172, 173, 201, 209, 219, 220, 225, 239, 256, 278, for $1000 each, have been drawn for redemption out of the moneys in the Sinking Fund, in accordance with the provisions of the Mortgage, dated August 1st, 1914, securing the same and will be paid at 102½ and accrued interest at the office of the trustee, Fourth and Chestnut Sts., Philadelphia, as of August 1, 1919, on which date interest thereon ceases.
BROWN BROTHERS & CO., Trustee.
Philadelph'a, July 11, 1919.

Dividends

READING COMPANY
General Office, Reading Terminal
Philadelphia, July 22, 1919.
The Board of Directors has declared from the net earnings a quarterly dividend of two per cent (2%) on the Common Stock of the Company, to be paid on August 14, 1919, to the stockholders of record at the close of business July 24, 1919. Checks will be mailed to stockholders who have filed dividend orders with the Treasurer.
JAY V. HARE, Secretary.

PENNSYLVANIA COAL AND COKE CORPORATION
At a meeting of the Board of Directors of the Pennsylvania Coal and Coke Corporation, held this day, there was declared a regular dividend of 2 per cent out of the accumulated earnings and surplus of the Company, payable on August 11th, 1919, to stockholders of record at the close of business on August 6th, 1919.
T. H. WATKINS, President.
July 28, 1919.

COMMERCIAL TRUST COMPANY
Philadelphia, July 24th, 1919.
At a meeting of the Board of Directors held this day, a QUARTERLY DIVIDEND OF FOUR (4) PER CENT was declared on the Capital stock of the Company, payable on August 1st, 1919, to shareholders of record on the 31st instant.
Checks will be mailed.
H. W. STEHFEST, Treasurer.

Philadelphia, July 10th, 1919.
The Board of Directors of PENN TRAFFIC COMPANY have this day declared a semi-annual dividend of three per cent and an extra dividend of one per cent (1%), both payable August 1st, 1919, to stockholders of record of July 15th, 1919.
Checks will be mailed.
ALFRED M. GRAY, Treasurer.

HAMILTON TRUST COMPANY
40th & Market Streets
Philadelphia, July 10, 1919.
The Board of Directors on this day declared a quarterly dividend of 2% ($2.00 per share) on the Capital Stock of the Company, payable August 1, 1919.
L. R. FRANCK, Secretary.

AMPARO MINING COMPANY
Philadelphia, July 22, 1919.
The Directors have this day declared the regular quarterly dividend of three per cent (3%), and an extra dividend of two per cent (2%), payable August 9, 1919, to stockholders of record July 31, 1919. Checks will be mailed. JOSEPH S. WILLIAMS, Treas.

NET GAINS ARE MADE ON COTTON EXCHANGE

Opening Steady Due to Heavy Rains in Georgia—Support Is Good

New York, July 25.—The cotton market opened steady at an advance of 3 to 12 points, due to heavy rains in Georgia, although elsewhere in the belt conditions are clear and warm.

Spot houses and local traders furnished good support after the start, while others sold freely. Bears laid stress upon improved weather in the Southwest, but this appears to be offset by prospects for a settlement of the strike of the marine workers here shortly and of the coal miners' trouble in England.

After 11 o'clock the market acted fairly steady, room traders continuing their support, influenced to some extent by a private cable stating that the British coal strike had been ended, which would eliminate the possibility of an enforced reduction in Lancashire mill operations.

From the central and western portions of the belt favorable crop advices were received, but in the South Atlantics the crop continues to deteriorate, according to advices received here, and today's rains did not tend to help the situation in that respect.

	Yesterday's close	Open	11 a.m.	1:30 p.m.
July	*35.12	....	....	....
August	34.85	....	....	....
September	*35.00	....	....	....
October	35.25	35.30	35.42	35.48
December	35.42	35.50	....	35.64
January	35.34	35.50	35.50	....
March	35.38	35.54	35.58	35.63
May	35.30	....	....	....

*Bid.

CHICAGO BUTTER AND EGGS

Chicago, July 25.—BUTTER—Receipts, 8673 tubs. Market steady. Extras 52@52½c; firsts, 49@51½c; seconds, 46½@48c.
EGGS—Receipts, 11,520 cases. Market steady. Firsts 42½@43½c; ordinary firsts, 39@41c; miscellaneous, 38@42c.

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Jim Butler	.32	.34
MacNamara	.83	.87
Midway	.28	.30
Mizpah Ext	.07	.09
Montana	.15	.20
North Star	.07	.09
Rescue Eula	.20	.22
West End	1½	1⅝

GOLDFIELD STOCKS

	Bid	Ask
Atlanta	.03	.05
Blue Bull	.02	.03
Booth	.08	.10
Kewanas	.02	.04
Oro	.01	.03
Silver Pick	.06	.08
Spearhead	.06	.08

MISCELLANEOUS

	Bid	Ask
Ariz United	.26	.30
Nevada Wonder	.45	.50
Tecopa Min	.09	.12

Cotton Buyers and Sellers

New York, July 25.—July—Weld and Russell offered. October—Bartlett, McFadden and Wachsman bid; Newman offered. January—Brooks, Downs, McKenna and Beardsley bid; Wilson, R. Hubbard, Waters, Hyman, Parrott, Flinn and Ranger offered. March—Monier, Hartcorn, Brooks and Rosenberg bid; Watkins, Montgomery and Sellar offered. May—Mitchell bid.

GOVERNMENT BONDS

	Bid	Ask
Panama coupon 2s 1936	98¾	
Panama registered 2s 1936	98¾	99¾
Panama coupon 2s 1938	98¾	
Panama registered 2s 1938	98¾	99¾
Panama coupon 3s 1961	89	92
Panama registered 3s 1961	89	92
Philippine 4s 1934	90	96
Philippine 4s 1935	90	94½
Philippine 4s 1936	90	96
U S Gov coupon 2s 1930	99¼	99¾
U S Gov registered 2s 1930	99¼	99¾
U S Gov coupon 3s 1946	89	92
U S Gov registered 3s 1946	89	92
U S Gov coupon 4s 1925	106¼	106¾
U S Gov registered 4s 1925	106¼	106¾
Dist of Columbia 3.65s 1924	97	100

BAR SILVER

Commercial bar silver was quoted in New York at $1.07¾, an increase of ½c. In London the price advanced ⅝d to 55⅛d.

Other Financial News on Page 16

UNITED STATES GOVERNMENT
LIBERTY LOAN SECURITIES

Rate	Callable	Due	Approx. Yield if Called, or if Selling at par on Callable Date	Approx. Yield to Maturity
3½%	1932	1947	3.57%	3.54%
3¾%	1922	1923	3.75%	3.75%
4 %	1932	1947	4.64%	4.39%
4 %	1927	1942	4.98%	4.45%
4¼%	1932	1947	4.77%	4.57%
4¼%	1927	1942	5.13%	4.67%
4¼%	1933	1938	4.84%	4.73%
4¾%	1922	1923	4.75%	4.75%
4¼%	——	1928	——	4.91%

$50, $100, $500 AND $1000 DENOMINATIONS
FULL INFORMATION REGARDING TAX FEATURES OF THE LIBERTY LOAN SECURITIES WILL BE FURNISHED UPON REQUEST
MONTGOMERY & CO.
137 S. LA SALLE ST. CHICAGO | 133 S. 4TH ST. PHILADELPHIA | 14 WALL ST. NEW YORK
MEMBERS OF THE NEW YORK AND PHILA. STOCK EXCHANGES
GOVERNMENT SECURITIES DEPARTMENT
TELEPHONES: BELL, LOMBARD 4820; KEYSTONE, MAIN 2384

New York Bonds

TODAY'S RANGE IN LIBERTY BONDS

Sales of Liberty Bonds to the Stock Exchange carry interest to date of sale. The seller receives that interest, in addition to the sale price of the bond.

Sales in $1000		High	Low	2:30 p.m.
245	Lib Bond 3½s	99.48	99.36	99.40
87	do 1st 4s	94	93.90	94
168	do 2d 4s	93.60	93.56	93.60
80	do 1st 4¼s	95	94.90	94.98
320	do 2d 4¼s	94.06	93.92	94.06
800	do 3d 4¼s	95.14	95	95.02
1656	do 4th 4¼s	94	93.90	93.92
100	Vic Bond 3¾s	100	99.98	99.98
765	do 4¾s	99.96	99.90	99.90

Sales in $1000		High	Low	12:30 p.m.
1	Amn T & T 6s	102¾	102¾	102¾
1	Amn Agri cv 5s	98½	98½	98½
93	Anglo-Frch 5s	97⅛	97	97
1	Armour 4½s	85	85	85
4	Amn Dock 5s	100	100	100
4	A S & R 5s	88⅞	88¾	88¾
9	B & O 5s '95	77	77	77
22	Beth Steel 5s '36	86	86	86
3	B R T E I 1st	74½	74½	74½
3	Braden Cop 6s	96½	96	96
13	City of Paris 6s	97¾	97	97
1	C RR of N J 5s	102⅝	102⅝	102⅝
8	C B & Q jt 4s	96	95⅞	95⅞
2	C M & St P cv 5s	77¾	77¾	77¾
10	C R I & P rf 4s	70⅛	70⅛	70⅛
6	C & W I 4s	63¾	63½	63½
10	Chile Cop 6s	94¼	93⅞	95¼
7	Con Gas cv 6s	103¼	102½	102⅞
3	Col Gas & El 6s	90	89	90
15	D & Rg 5s	59⅞	59⅛	59⅞
1	Det City Gas 5s	96½	96½	96½
12	Dom Can 5s '31	95⅛	95⅛	95⅛
14	Erie cv 4s B	47	46⅞	47
10	Gt Nor 1st	85¾	85½	85½
19	H & M fdg 5s A	61	60½	60½
60	I R T rf 5s '66	70⅝	70	70½
21	Int Met C 4½s	39	38½	39
6	Int Agri 5s	84½	84¼	84½
7	Kans City T 4s	75¾	75⅝	75⅝
5	Lack Stl 5s '50	97	97	97
1	Leh Val 6s	101¾	101¾	101¾
3	Midvale Steel 5s	90¼	89½	89½
9	Marine 6s	98½	98½	98½
8	M K&T fdg ctfs	46½	46½	46½
3	Mo Pac gen 4s	60¾	60¾	60¾
9	N Y Canal 4s '61	98¾	98¾	98¾
1	N Y C deb 6s	98	98⅞	98
1	N Y City 4½s May 1957	102⅝	102⅝	102⅝
1	N Y N H & H 4s 1956	54½	54½	54½
11	N Y Tel deb 6s	100⅛	100	100
2	N Y W & B 4½s	48	48	48
2	Nor Pac 4s	79½	79½	79½
49	Pierce Oil 1924	105¾	105½	105½
6	Penna 5s 1968	93⅛	93	93
10	R I & S 5s	94	94	94
2	Reading gen 4s	82¼	82¼	82¼
2	St L S W 5s	61	61	61
13	StP M & M 4½s	92¼	92¼	92¼
10	S A L adj	50¾	50¾	50¾
4	Sou Pacific cv 4s	85	85	85
2	Sou Ry 5s	92	92	92
2	Texas Co cv 6s	103½	103½	103½
36	Third Ave adj 5s	41	40⅝	40⅞
26	U K G B & I 5½s of 1921	98⅝	98½	98⅝
1	Union Pacific 4s	85¼	85¼	85¼
2	U RR sf fdg ctfs	34	34	34
12	U S Rlty & I 5s	78	78	78
27	U S Rub ct 5s	87¾	87½	87½
5	U S Steel sf 5s	100⅝	100⅝	100⅝
25	U S S & R 6s	104½	104½	104½
1	Un Ry & Inv 5s	76	76	76
1	West Elec 5s	97¾	97¾	97¾
2	West Md 5s	58⅞	58⅛	58⅞
1	West Shore 4s	77½	77½	77½
118	Wilson cnv 6s	101¾	100⅞	101

BUTTER, EGGS AND CHEESE

New York, July 25.—BUTTER—Easier. Receipts, 11,116 tubs. High scoring 54½@55c; extras, 53¾@54c; firsts, 51½@53½c; seconds, 49@51c; state dairy, 53@53½c.

EGGS—Steady. Receipts 16,732 cases. Fresh-gathered extras, 54@55c; storage-packed extra firsts, 51@53c; storage-packed firsts, 47@50c; gathered extra firsts, 61@65c; dirties, No. 1, 37@38c; No. 2, 25@36c; checks, 32@34c; checks undergrade, 34@42c; firsts 67@69c; seconds, 43@46c; state and nearby hennery whites 55@56c; gathered whites, 53@57c; western whites, 38@50c; Pacific coast, 62@65c; western and southern gathered whites, 50@64c; state and nearby hennery browns, 56@66c; gathered brown and mixed, 45@51c; fair to prime, 43@51c.

CHEESE—Firm. Receipts, 3693 boxes. Flat current make, colored, average run, 31½@32¼c; flat current make, white, average run, 31½@32¼c; colored specials, 32½@32¼c; white specials, 32½@33¼c.

DEMAND IS LACKING IN MARKET FOR CORN

Action of Pit Distinct Disappointment to Bulls—Oats Are Easier

Chicago, July 25.—In spite of continued hot, dry weather in the belt, the demand for corn lacked snap today, and the action of the market was a distinct disappointment to the bulls.

After scoring moderate gains on buying by commission houses, and covering by shorts, profit taking sales by longs and resting orders to sell from other sources brought about reactions. Local interests expected a change for the better in the weather soon. There was not much feature to the dealings, which were not large.

The market continued to be purely a weather proposition. It was thought that the crop was holding its good promise, although deterioration was looked for unless the present drought is relieved quickly.

Exports of corn from the United States for the week were only 39,000 bushels. For the season they amount to 290,000 bushels, against 3,450,000 bushels last year. The visible supply in Argentina is 4,000,000. Shipments from that country for the week were 2,449,000 bushels. The recent advance in prices in Argentina is attributed to the poorer condition of the new crop owing to continued wet weather.

Oats generally were easier, although for a time buying by an important elevator interest was followed by local purchases, helping the tone. Shorts covered because of dry weather, while longs took profits on moderate gains. Some hedging pressure was noted. Offerings from the country were liberal, based on buying for September.

The tenders from the country, however, were mostly at higher prices than receivers were willing to pay.

Leading futures ranged as follows:

	Open	High	Low	Close	Yest. close
Corn (new delivery)—					
Sept.	1.95¾	1.96½	1.95⅛	1.95⅝	1.95⅞
Dec.	1.66½	1.67¼	1.65⅝	1.65⅞	1.66⅝
Oats—					
Sept.	80⅜	71	79⅝	80	80⅞
Dec.	83	83½	82⅞	82¾	83
Pork—					
Sept.	....	51.90	51.40	51.40	51.80
Lard—					
Sept.	34.55	34.67	34.45	34.45	34.62
Oct.	34.37	34.50	34.30	34.30	34.47
Ribs—					
July	28.90	29.02	28.90	28.95	29.00
Sept.	28.45	28.65	28.45	28.52	28.50

Financial Briefs

Levi L. Rue, president of the Philadelphia National Bank, is spending the remainder of the summer at Loon Lake, in the Adirondacks.

The New York subtreasury gained $241,000 from the banks yesterday, making a cash net gain since Friday of $4,507,000.

The General Chemical Company reports for six months ended June 30, surplus after charges and federal taxes $1,780,432, equal, after preferred dividends, to $8.01 a share on $16,519,200 common stock, against $3,262,468, or $16.99 a share, in the corresponding period last year.

LINES FOR EXPORT
LOCAL CONCERN ESTABLISHING OFFICE IN LONDON WILL REPRESENT RESPONSIBLE FIRMS IN
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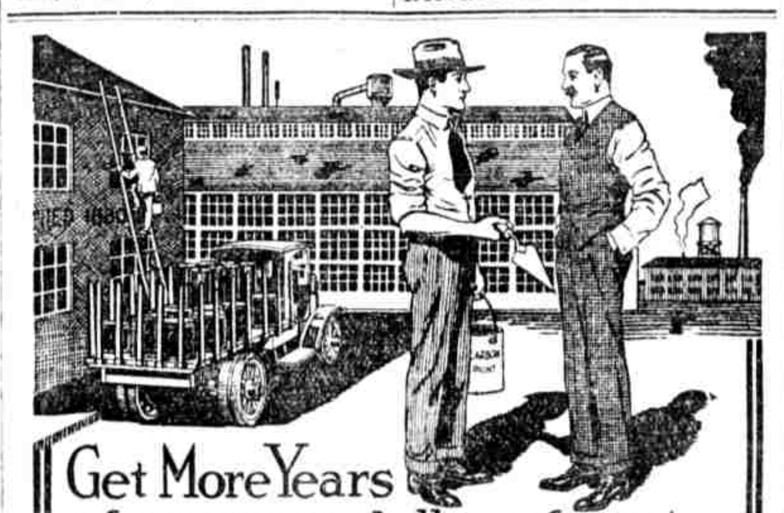
ADDRESS BOX B 33, LEDGER OFFICE

PIECE GOODS — LARGE NEW YORK JOBBER OPEN TO BUY SERGES, SATINS, GEORGETTES, ANY QUANTITY. SPOT CASH. MARK PERLMAN, BINGHAM HOTEL.



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SUMMER RESORTS
ASBURY PARK, N. J.

New Monterey Hotel
NORTH ASBURY PARK, N. J.
Directly on Ocean. All outside rooms.
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