Prosperity Reflected in New Issues of Securities

In order to take advantage of the great increase in business, corporations favorably affected by present conditions have found it advisable to place on the market during the past few weeks bonds, notes and stocks that have proved to be most attractive to investors. The income from these securities is considerably better than that to which we were accustomed in pre-war

Write for our recommendations.

Hemphill, Noyes & Co. Franklin Bank Bldg., Phila. Scranton New York Boston

DAFOE-EUSTICE CO.

On the New York Curb

Circular on Request

Gustave Foennel 44 Broad St. N. Y. Tel. 1488 Broad

TELLS AT A GLANCE THE PRINCI-PAL FEATURES OF THE SEVERAL LIBERTY LOAN ISSUES. AN IN-VALUABLE AID IN MAKING OUT INCOME AND SURTAX REPORTS. BAKER, AYLING & YOUNG

LAND TITLE BUILDING PHILADELPHIA PENNSYLVANIA MUNICIPALS

& Government Taxes Bought Sold Quoted

MARTIN & CO. 1411 WALNUT ST.

Long Island R. R. Ref. 4s 1949 Guaranteed principal and interest by Pennsylvania R. R. Co.

Price to Yield 53/4% Mc Cown & Co.

Locust 5194 Land Title Bldg. Rare 414

BOND SALESMEN

are coming out with a high issue, to be thoroughly adver-throughout the Fast, an issue will appeal to large tovestors, give 2 or 3 good salesmen a

405 STOCK EXCHANGE BLDG.

U. S. LIBERTY BONDS \$50, \$100, \$1000 1410 CHESTNUT STREET
Members N. Y. and Phila. Stock Exchanges

CITIES FUEL & POWER COMPANY Two-Year 7 Secured Gold Notes

By FRANK W. FRUEAUFF.

Dated, August 6th, 1010.

By Grand String From the outset, price fluctual were decidedly mixed. The stan

DAVID SHERMAN.

HIGHS along Capitol Park Extension and eta street, Harrisburg, Pa.
Specifications, plans, proposal and consect forms are on file and can be seen in edite of the Superintendent, at Harrist the office of the Chief Engineer in the office of the Chief Engineer in titinger, and the office of the Architect in York, and contractors may obtain sets the same by depositing \$100.00 for each with the Superintendent. This deposit he refunded upon return of the netselbout marking, disfigurement or other mass within ten days after the award of contract. The right is reserved to reject or all proposals or parts thereof.

In order of the HOARD OF COMMISSION OF FURLIC GROUNDS AND INNESS OF FURLIC GROUNDS AND INNESS. COMMONWEALTH OF PENN

MITCHELL, T. W. TEMPLETON, Superintendent Buperintendent,
Dark seening, New York City,
RELIGIOUS Feelings, Md.
RELIGIOUS Feelings, Md.

MOVEMENTS ARE ERRATIC ON`THE NEW YORK 'CHANGE

Market Confused Throughout Session-Tone Constantly Ajax Rubber 10214 101 10114 ... Varies-Various Groups Act Independently

High Points in Today's Financial News

The New York stock market was unsettled despite the fact that news developments were favorable. Trade on the local exchange was listless, with prices seeking lower levels. The Curb showed irregularity and a generally heavy tone. New low records for francs, lire and marks featured the foreign exchange market. There was an improved tone in corn and oats. Cotton was unsettled within a narrow range. Bar silver was lower in New York and higher in London.

New York, Aug. 15.-The stock market was confused in its movements all through the day, varying constantly in its market tone and with the various groups of stocks moving independently of each other, some while others sustained sharp breaks,

This mixed trading indicated a marked division in the speculative at titude of important interests. Pools continued at work in Crucible Steel, that stock, after selling at 1345, moving up to 13034. Baldwin sold down to 10512 and then rose to above 108, but yielded again in the late trading and American Locomotive, after selling at 8812, declined below

The greatest movement was in American Sumatra Tobacco, which more than 5 points to \$00; followed by a rully to \$3, but did not maintain this recovery long.

Studebaker moved in the same way, selling as high as 103% and as

low as 101, against 102 at the close resterday. United States Steel common moved up 114 to 103 with a reaction of about 1 point in the late trading.

The petroleum stocks showed probableed strength at times during the day, but were in supply at concessions and yielded in the last half of the day, with some of these issues showing losses at the close.

The bond market showed no change from the conditions which had prevailed for so long a time and there was little variation in prices from those which have been established since the beginning of the week. Libgets issues continued in supply. Railroad bands showed a heavy tone, but were traded in only to a small extent.

A GRAPHIC CHART TRADING IN WALL ST. PRICE TREND LOWER IS WITHOUT FEATURE IN OUTSIDE MARKET

INCOME AND SURTAX REPORTS. Market Is Unsettled Despite American Ship One of Weak Favorable News Developments Features-Aetna Explosives Strong Overnight-Business Light

Stock sales today on the New York

Teday's stock market was unsettled, from 78 to 75, despite the fact that news developments ate

in which the attorney general is going nown from 29 to 37%.

Colonial Tire was called on to stand CRI&P 7pc pf 72 after profiteers, the virtual settlement a flood of attack, about 20,000 shares Chile Copper...
of the shopmen's strike, the more being sold at 41 to 37. and what looks like the unmourned demise of the Plumb plan, as well as the favor with which the Warfield plan

Transport showed strength, advancing Cons Int C M. 193, 19 seems to have been regarded of late, from 671, to 6912. Sinclair issues were Corn Products, 7812 gaining immeasurably by contrast with quiet. the fantastic scheme of the brother hoods, all were conducive to a distinctly

better feeling in the street. That this sentiment was not more strikingly reflected in the securities market was traceable to the circumstance that tomorrow will be a heliday BOUGHT. SOLD AND RECOMMENDED for the exchange and accordingly price movements were largely governed by a Newburger, Henderson & Loeb desire among individual traders and commission houses alike to reduce commitments, whether long or short, against possible events during the extender

> Trading was very light and was quitdevoid of feature of more than passing interest.

Money rates were again easy, ca loans renewing at 4 and 412 per cent. and later receding to 312 and 4 per cent. Money was, indeed, in plentiful supply, but only for the moment: that is to say, it is felt that it can be used only in a way to insure its speedy avail ability almost at a moment's notice part of the Federal Reserve district sub scribed to the Series A issue of 1920 treasury certificates of indebtedness. the total having exceeded \$121,000,000 out of the district's total of something only of the more than \$192,000,000, illustrates. Prairie Pipe pointedly, what calls have been and \$0.00 kg. on \$1.00 kg.

to at not to There will shortly be a heavy overpals of notes to although not as nearly are not cities Fuel De-mber 1st, a month or two back, because of crop in any part of the deterioration. It will nevertheless be in the particular by said although not as henry as was estimated 28d, 1919 by Hankers stitutions must face, in the way of

deterioration. It will nevertheless be sufficiently heavy, taken in conjunction is sufficiently heavy, taken in conjunction is stitutions must face, in the way of foreign credits, the financing of our foreign credits, the financing of our foreign trades and of industrial and commercial development at home.

From the ourset, price fluctuations were decidedly mixed. The standard shares, as a rule, did very well. Crucible Steel and American Car and Foundry were strong, and the oil group, was bid up moderately, particularly the Mexican group, because of the approaching time for a showdown between Washington and Carranges. Conditions.

Washington and Carranges. Conditions and target and the conditions of the approaching time for a showdown between Washington and Carranges. PIVOT BUTTON COMPANY, INC.

824 Cherry Street, Philadelphia
t a meeting of the Board of Directors
i this day a dividend of two (2) per cent
i declared on the capital stock of the
manny, payable on Angust 15th, 1919, to
reholders of record on the 31st of
Washington and Carranza. Conditions F in Mexico cannot be worse for us, and of they might be a lot better. American Beet Sugar, American Sumatra Tobacco and Brooklyn Rapid Transit were rene-

tionary to a degree.

There was an improved tone in the capital stock of this com-stember 15, 1919, to stock, rail department, although those issues were not wholly consistent as to surface movements.

Sluggish unsetlement marked the OFFICE OF THE SUPERINTENDENT OF PUBLIC GROUNDS AND BUILDINGS OF THE COMMONWEALTH OF PENN-SYLVANIA CAPITOL BUILDING HAR NOTICE TO CONTRACTORS.

Sealed proposals accompanied by a check on a solvent hank or trust company, duly certified by a proper officer thereof, in the sum of Twenty-five thousand (322,000,00) dollars, as a proposal guargnity, will be received at the office of the Superintendent of Phills Grounds and Buildings of the Communication of the points to 250 on talk of a coming stock San

New low records for francs, lire and Pennsylvaria, at Harrishurg, a m. on Tuesday, Septraber marks featured the foreign exchange Russian Govi 55-8 market, francs being quoted as low as Hussian Govi 65-8 market, francs being quoted as low as for the construction of the SOL-AND SAILORS' MEMORIAL market, francs being quoted as low as along Capitol Park Extension and 7.90 francs to the dollar, lire 9.19 lire to the dollar and marks 4.95 cents the

New York, Aug. 15.-The curb mar- Cal Petroleum, 47 exchange, as compiled by the Evening ket showed an irregular but generally Cal Packing Co 681, 671, 671, 671, 153, 153, 155 +13, 661, 153, 153, 155 +13, 661, 153, 155 +13, 661, 153, 155 +13, 661, 153, 155 +13, 661, 1561, 1

Pool efforts were again made to ere- Chic Gt W pf. 2434

of the shopmen's strike, the more being sold at 11 to 31.

tolerant attitude of the labor leaders Actna Explosives was exceptionally Col Fuel & Ir. 4312 4312 4314 4314 142

strong advancing from 1014 to 1034. Col Gas & El. 5014 59 59 59 - 144

INDUSTRIALS

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y.		10%	10
	Amer British Mig	5%	33
- 1	Amer Marconi 51's Amer Writing Paper 14	1.5	
ji.	Air Diduction 54	7.41	6.4
	Air Reduction 54 Canadian Car Co 35	4.5	- 63
8	Can Car & Fox pref 100	1.00	- 91
	Partion Steel	115	3.5
	Carwen Tool 4	7	
Y .	Chaimers Motors 9 Checrolet Motors 250	200	
P.	Trattip & Sons	221103	
th.	Surtiss Aerophape 8	15	- 00
d	denotes a thomograph	63.7-10	
4	Holl Starbal	.9	20
	Hunt Motors 12%	4.0	- 31
t	Inter Products	9.9	- 2
	Inter Hubber 21%	- 3	- 3
d	[10] [12] [13] [14] [15] [15] [16] [16] [16] [16] [16] [16] [16] [16	92	
	Libber McN & Libber 20	28	
,,	Linn Loco - 84	32	
**	Maxim Munitions 28	32	
ĸ	N Y Shipbullding 54	56	8.1
	North Amer Pap Pulp '4%	4.74	5 33
ï	Otis Elevator	115	
	Peerless Motor 40	42	
6	Perfection T & R 1%	1.4	
г	Philip Morris 13 Poole Eng 30	13%	
1	Poole Eng	50	
	Savold Ohio 28	31/1	
t	Serippa Hooth 30	20	
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	Submarine 16	1115	13
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÷	Triangle Film	1.08	
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	Wright-Martin Air 45	- 8	
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STANDARD OIL STOCKS

Hoston Wyo Oil Condent & Co. Condent & Co. City Hasin Mer. Petrolei and Oil INDEPENDENT OILS MINING STOCKS

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White Caps

BONDS BUTTER, EGGS AND CHEESE

to the dollar and marks 4.95 cents the mark. Sterling bills were down 3 cents to \$4.27%, nor were pesetas and kroner in mune from the general weakness. In normal times the mark was quoted so marks, par being 95.2 cents for 4 marks. Now, however, the quotation is in terms of the exchange value of the single mark and this will be continued until new credit arrangements have been made with Germany.

There was an improved tone in corn and oats. Cotton was unsettled within a fairly narrow range.

BUTTER. EGGS AND CHEESE

New Yark, Aug. 15.—BUTTER—High and fall fill. Cases for the set of the sense of t

NEW YORK STOCK SALES

Pac Tel & Tel 4015

Pitts & West., 33

Pressed Steel C 861/4

Rep Mot Truck 48

Sloss Shoff S&I 62

Penn R R.

Pitts Coal ...

Pan-Am Pet ...1123, 1073,

Pierce-Arrow . 52% 52

Pullman Pal C.118 118

Pierce Oil.... 21 1/2 20 1/8 21 3/8+

Panta Alegre S 6414 6374 6374

Rep Iron & Stl 87% 861% 861%

Royal Dut N Y 9034 8815 8954 +

Studebaker 10374 10114 103

T C & Ch wi 13% 13% 13% ...

Stutz Motors 10854 106

Third Ave RR 19

Un Bag & P., 85

FINANCIAL NEWS—CLOSING PHILADELPHIA AND NEW YORK STOCK QUOTATIONS

67 -1

43% 43% 43% 1%

72

48

25

4234

84

113 +

12% ...

69 -1

Adv Rumely .. 3634 3544 3644-- 31 Pac Gas & Ele 67 67 Alaska Juneau 214 214 214 ... Allis Chalmers, 3915, 3815, 3815 - 5 Penn Seabd Stl 4315 Am Agr Chem. 10174 101 10112- 14 Peorin & East. 1414 Am Beet Sugar 85% 84 85 -214 Pere Marquet. 1812 18 Am Bosch Mag.11312 11274 113 -1 Am B Shoe pf.170 170 170 Am Car & Fdv. 129 *Am Cotton Oil 56 Am Cot Oil pf. 92 92 + 1Am Druggists. . Am Hide & 1, 32% 31% 32 12014+ 14 Ry Steel Sprg. 8858 8712 8814+4 16 9414 9434-184 Ray Con Cop. 2374 2315 4915 4914 ... Reading 7914 7814 Am Int Corp., 97 Am Ir See pf ... 6814+ 14 Reming'n Type 7314 72 74 -1-1 Am Mait Am Smelting 750% 7486 14 Savage Arms .. 7114 7114 7114-134 851₂ 805₄ 821₂—31₂ Saxon Motors 201₂ 251₄ 251 41 40 405₈—1₈ 8t L 8 F..... 183₄ 18 18 Am Sum Tob., 85 Am Steel Fdry, 41 Am Stl Fdy pf 95% 95% 95% - % Sears Roebuck 203 203 .13014 128 Am Tel & Tel, 101 +1% Shattuck Ariz. 15% 15% 15%-2 101 *Am Tobacco220 220 220. Am Wool 11474 11014 113 +2Am Wool pref, 107 107 107 - 14 Am Writ P pf 62 601% 601/2— 12 Southern R R., 25% 25 22 22 — 1 Stromb's Carb, 761/2 73 Am Zine & L 23 -1 Anneonda 6718 Associated Oil 91 -1 Asso Dry Goods 54 -1Asso D G 1st pf 82 Assets Realizat 3 81 811/2+ 1/2 Atl Const Line 95 947, Atl G & W 1.14712 141 Atl G&WI pr 7412 7415 7416+1 Bald Lo Co... 1083, 1051, 106%-Brooklyn R T 26 B R T etfs. 207 207 Booth Fb Co. 1998 19 Butte C & Z C 125₈ 121₂ Brunswick 133₈ 12

24% 24%-1% U S Food Prod 79 U S Express . 2614 2614 2614. 191/8- % U S Ind Al . -3 U S Ind Al pf. 104% 104% 104% - 14 3214 - 1/8 U S Rub 1st pf. 113 113 B & S Cop... 24% 24 USS & R. .. 644 644 644-Caddo Cent Oil 351, Calumet & Ari 741₂ USS & R pf. 48% 48% 48%. 7412-116 U S Steel103 10114 10234+1 445%- 1/4 | Ctah Copper .. 841/2 831/4 Va-Car Chem., 801/8 801/8 801/8+ 1/6 West Md 12% 12 12% . . West Union Tel 85½ 85½ 85½ . . eral Asphalt was also heavy, falling Chesa & Ohio. 56^{1}_{2} 55^{2}_{4} 55^{2}_{4} 4 West Chion Tel Solorom 78 to 75. Chie Gt West., 9 9 9 ... West here Mrs. 53. Westhse Mfg., 53 despite the fact that news developments over night were favorable scarcely without qualification. The vigorous manner out qualification. The vigorous manner is going in which the attorney general is going to the fact that outside interest in Indian Packing. Chic & Northw 9178 918, 9178 9178 White Motors. 60 Willys-Over , 3214 000 GR I & P t c 24 2354 2355 56 Willys-Over , 3214 CR I & P t c 24 2354 2355 56 Willys-Over , 9716 Willys-Over , 9716 CR I & P t c 24 2354 2355 56 Willys-Over , 9716 Willys-Over 23% 23% 58 Willys-Over pf 95 95 95 ... 8514 8614 + % -1 Woolworth 231, 2358+ 18 Worth P & M. 69% 69 4214 4214-14

Chile Copper... 2334 Chine Con Cop 4338

9112 9532+4% Corn Prod pf., 106 100 Crucible Steel .. 1395, 1345, 1371/2+11/2 Cuba Am Sug...250 250 250 3114 3114- 34 Cuba Cane Sug 33 54 Cuba Cane S of 7819 7819 Den & R G.

+30

Cont Candy ... 1274 1234 1214... Den & R G pf 141/2 14 14 D S S & At., 434 434 Elk Horn Fuel 38 37 434-114 Elk Horn Fl pf 44 44 4-1 Endicott-John. 10515 105 +1 Fisher Body .. 803, 883, 89 —1 Fed Min & Sm. 15 13 13 —3 13 -3Fisk Rubber . 4678 45 4512 3 Gaston Wms . 31 3012 3054 38 Gen Cigar Co. 8378 814 82 22 Gen Elec Co. 16438 16438 16438 58

tien Motors . . . 21912 217 21712-3 Gen Mot 6 pe d 87 8614 8612... Goodrich B F, 7519 7414 7414 78 Gdrich B F pf, 10214 10214 10214 ... Great North pf 8654 86 86 34 Gt N Ore subs 423_2 411_2 42 -1_2 41_{51} representation of the constant of the con Gulf St Steel, 60 59 60 + 7% Haskell & B, 607% 59 6074 + 14

Int Harv (new) 1324 1304 1304 ... Int Mer Marine 53½ 514 524 + 16 Int Mer Ma pf. 113% 111% 112% Interni Paper., 5778 568% 568 Int Pap of sta, 76 7519 76 21% Int Nickel 261% 261% 261% 261% 261% Jones Bros Tea 365, 365, 365, 365, 365

Key Tire & R. 86½ 83½ 83½ 83½—23¼ Lack Steel.... 78½ 78½ 78½—1% Lehigh Valley., 481/2 481/2 481/2. Lee Rub & T. 3034 3014 3014 Lig & MyTC pf.1131/4 113 Lorillard P 2191/2 2191/2 2191/2+21/2 Louis & Nash 10814 10814 10814 11814 118

Manhat Elev., 80 Marlin Rock... 70 70 70 Max Mot 2d pf 361/4 35% May Dept Strs 9714 9714 Mex Petrol . . . 176 173% 174 Miami Cop Cop 27% 27 274 Midvale Steel . . 5014 49% 501 274 - 5 13% - 1/8 10 Mo Kan & 102 1. 28 Missouri Pac. 28 Missouri Pac pr 50 72 Mont Power ... 72 71 71 -11/2 *Nat Acme ... 361/4 361/4 361/4 11/4 Nat Con &

Nat Cloak & .. 107 107 107 - 1/4

Nat Enameling
& Stpd 73½ 73¼ 73¼ 15%
National Ld pf94 94 94 -16¾
Nev Con Copper 18¾ 18 18 . . DIVIDENDS DECLARED

New York Cent 73 72% 73 +2

N Y Dock ... 63½ 60% 60% -2½

N Y Dock ... 63½ 60% 60% -2½

N Y Dock ... 63½ 60% 60% -2½

N Y Ont & W 20½ 20½ 20½ + ½

N Y Ont & W 20½ 20½ 20½ + ½

N Y Ont & W 20½ 20½ 20½ + ½

Norf & West .100% 100% 100% 100% + ½

Northern Pac .. 87½ 86½ 86½ 86½ -½

N Nova Scotia Sti 77 76 76 ...

Ohio Gas ... 52 51½ 51½ 51½ -1½

Okla P & Ref 10¼ 10 10 - ½

Owens Bot ... 56 55½ 56 ...

New York Bonds

TODAY'S RANGE IN LIBERTY BONDS Salen of Liberty Bonds in the Stock France carry interest to date of soil. The ller receives that interest, in addition to a sale price of the bond. 38% + %

Liberty Bonds 31/2s., 99,96 99,90 99,90 Liberty Bond 1st 4s. 94.16 94.10 94.16 Liberty Bond 2d 4s. 93.08 93.00 93.00 Victory 3% s Victory 434s

Amer Smelting 5s Am T & T col 5s Rending 7914 7814 7914+11% 2514 - 3450000 Sears-Rochk pf118% 118% 118% - 14 5000. 1000 12000 a lowa Central 48 97 3 16

Sinclair Oil ... 5574 54% 55 - % Southern Pac .. 9674 9574 9574 - % $73\frac{1}{6} - 1\frac{1}{6}$ 1061/4-278 Tex & Pac. . . 47 44% 45 -1 Texas Co . . . 253 250 250 -3 Tobacco Prod .102 100 100% - 1% Trans Oil Co. 4534 4538 4558+ 38 5000 Union Pacific . 12414 12234 12354+1 Un Alloy Steel. 5114 5114 5114 114 114 Un Drug 1st pf 5114 5114 5118 118 118 5000 Armour & Co 41/28 1000 Un Rtl Stra rts 16% 16 1614-14 USCIP&F 3414 3316 3414-14

- 34 .. 136% 132% 133% +1% Balt & O temp 6s -154 7000 500000 85% Brook R T 5s 5000 5000 811 Cal Gas & Elec 5s 61 -134 1000 1000 -

Central Leather 5 112 112 -156 1000..... 973 52½ 52½ ½ 5 C & Alton rfg 38 9 9 - ½ 5000 49 5934 5934 + ¾ Ches & Ohio 4 ½ s 311/4 311/4- %

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605 — 1000. 4000. Stocks, 747,100 shares, compared with 1.-018,100 shares sold yesterday. Thus far this week, 4,458,000 shares. Same period last week, 8,857,890 shares.

7000 9000 $38\frac{1}{2}$ $-1\frac{3}{4}$ $25\frac{3}{6}$ $-1\frac{1}{8}$

3000

1000

1000 - - - -

Con Gas

- 18 305 Elec Stor \$712 \$612 \$632 -112 4 - 68 I C N A 30 30 30 ... 50 Key T Co 1514 1514 151/2- 1/4 15 Leh Nav 6814 6814 6814 + 1% 48% 48% 38 1000 ... 73% 50 50 50 5 % 1000 ... 66 65 Leh Val. 49 50†Midvale... 50 50 50 -- % 1000...... 66 430 Pa R R, 4374 4374 4374 -- 14 CM & StP cvt 4 1/2 s 5000 7252 2000 73 8 Ph & W. 612 2000 7 CM & StP 5s 11 Phila Co

Philadelphia Stocks

1200 Am S&C 40 37 100 †Bkn R T 25% 25%

84 Phil Elec 25½ 25¾ 25½ 14 CRI&Prig 4s 40 PR T to 25½ 25¾ 25½ 14 14 CRI&Prig 4s 108 Phil Tr. 68½ 28 3000 68 City of Bord 6s 681/2+ 1/2 108 Phil Tr., 68% 68 20 Un Tract 3814 3814 3814 14 20 Ch Fract 383, 384, 384, 44 100 U G I... 69 69 69 ... 510†U S Stl. 1024, 101½ 1024, +1 Stl. 1024, 101½ 1024, +1 tNet change made by comparison with last 20000-le on New York Stock Exchange. 1000.

Stocks, 5109 shares, compared with 3826 shares sold yesterday. Thus far this week, 31, 232 shares. Same period just week, 73, 499 shares. BONDS High Low Close chge. \$2000 Am G & E 58... 841/2 841/2 \$41/2+ 1/4 Comb Tab R 69 2000 Lake Sup inc 5s., 71 71 71 +1 1000 Leh Val Coal 5s. 100 100 100 ... 1000 Lib Bond 3d 414s 94.96 94.96 94.96

1300 Victory 4%s..., 99.80 99.50 99.80—.04 1st 5s., 94% 94% 94% - 14 4000 Reading gen 4s., 80% 80% 80%... 6000 Un Rwy Inv 5s., 75 75 75 -11/2

Honds, \$18,500, compared with \$79,000 yea-terday. Thus far this week. \$358,800, Same period last week. \$237,750.

Local Bid and Asked

Testerday
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ehigh Val Tran
ehigh Val Tran
ehigh Electric
billa Co . 88 . 75 . 115 . 15%

High Low Close 20 84 99.78 99.80

Int Agricultural 5s Int Mer Marine 6s

2000 1127 Manhat Elev 4s Mo Kan & Tex 2d 1000 5714 Y Cent rfg 3148

New York Rwy 5s Central deb 68 2000 N Y Tele deb 6a 19000 99% 1000 . . . 99% North Pacific 3s North Pacific 4s

2000 91% Pere Marquette 1000 8 Reading Gen 4s Seab Air L adj 5s a healthier technical position.

4474 St L & S F 4s ser A cated unsettlement.

St L Swn Term 5s So Pacific evt 4

5000 101 19000 -Southern Rwy 4s 20000 65 4000 65 5000 64% importation of raw yesterday consisted 1000 -Third Ave adj 5s of 22,293 bags of Porto Rico, all to the

50e0 ... 34.4 American Sugar Company.
5000 ... 35 Un Pacific cvt 48 n Pacific ev. 3000 84

1000 1000 1000 9000 9814 5000 95% Net Col & South 4 1/2 8 chge 1000 79 1000 79 3000 9834 U K of Gt Brit & 1

3000 & R G 444 Den & R O 4 44 s 5000 70 Den & Rio Gr Fd U S Realty & I 5s 2000 58% 5000 58% 8 Rubber 5s 5000 87 Dom of Canada '26 U

1000-Erie Gen Llen 1000----- 51 7000----- 5114 U S Steel s f 5s 3000 · · · · · 10034 7000 · · · · · 10034 1000 Illinois Steel 4 1/2 5000 · · · · · · 100 Wabash R R 1st Intboro-Met 4%s 1000 89 Wilson & Co cvt 6s 2600 3234 1000 3214

3000 1000 -1000 98; i

Bonds, \$12.184.000, compared with \$12.007,000 yesterday. Thus far this week, \$56.509,000. Same period last week, \$59,630,000

Liverpool Cotton Liverpool, Aug. 15,-Spot cotton was

quiet today with prices easier on the basis of decline of 73 points for middling at 18.40d. Sales were 5000 bales. Recepts, 16,000 bales, all American. Futures were quiet in the early dealings.

TREND IS TO LOWER LEVELS ON PHILADELPHIA EXCHANGE

American Ship and Commerce Off 1 3-4 Points - Lake Superior Leads Sales—Traction Shares Weaken

Anticipating tomorrow's recess, the attendance of members on the floor Liberty Bd 1st 44s 94.34 94.20 94.30 of the Philadelphia Stock Exchange was small at the opening of today's sest-Liberty Bd 2d 44s, 93.34 93.30 93.30 sion, and this was reflected in light and listless dealings. Up to the end of the Liberty Bd 3d 444s, 95,08 95,00 95,04 first hour only seven stocks and one bond had appeared on the tape, with Liberty Bd 4th 44s 93,30 93,16 93,26 prices showing further reactionary tendencies.

The market broadened as the session progressed and, while trade did not 99.80 99.74 99.76 assume the proportions of that during the earlier days of the week, sales were in fair volume.

Lake Superior was the leader throughout the day. The stock sold at 1000 ... 8314 1000 ... 8315 Intboro R T rfg 58 S000 ... 8515 Cunningham and Sydney Mason have not yet arrived from London and, pending 23, up a fourth from the low of the morning and then back to the point at their arrival, no definite information can be obtained as to the result of their

American Ship and Commerce was a weak feature. The opening on this issue was at 39%, from which price it quickly mounted to 40. From this level the stock was offered down to 37 before a sale was made, 200 shares

changing hands at this price. Cramps did not come out during the day.

The market in general was a declining one, with losses ranging from small fractions to more than a point. Traction shares, with the exception of Philadelphia Traction, which gained a half, weakened preceptibly. A block of a hundred shares of Brooklyn Rapid Transit was off 1½. Union Traction was off, as was also the trust certificates of the Philadelphia Rapid Transit Company.

Transactions in bonds were light. A sale of \$6000 United Railways Investment 5s were down 11/2 at 75. Lake Superior income 5s gained a point

COVERING BY WALL ST. CORN RECEDES AFTER STRENGTHENS COTTON MAKING GOOD RALLY

Market Closed Steady at Net Noticeable Improvement in Out-Advances of 40 to 51 Points

4

COTTON BELT WEATHER CONDITIONS OTTON BELT WEATHER CONDITIONS
New York, Aug. 15.—The following temperatures were recorded in the cotion belt,
his morning: Montemery and Atlanta,
the following temperature of the following pretemperature of the following temperature of the following pretemperature of the following temperature of the

New York, Aug. 15 .- Covering by Wall street and Liverpool and buying by local interests strengthened cotton today after irregular fluctuations, which reflected the influence of comparatively

Reports that the spot basis was hardening and that insect damage was the most serious ever known at this season was weaker on a continuation of the of the year seemed to alarm some of the recent selling movement, helped along recent sellers, and sentiment on the able weather in the belt, additional defloor appeared to be eess bearish, owing clines in foreign exchange and softness to the extent of the recent decline and in the position of the cash article. The public remained aloof. Some

erence to cloths at Manchester, but but offerings on every upturn were free news from the domestic centers indi-The market closed steady at a net

advance of 40@51 points.

No Change in Refined Sugar New York, Aug. 15 .- The refined backs, concerns with eastern connecsugar situation is without change. Vir- tions being prominent. tually all refiners are withdrawn from to have covered. Local interests supthe market on account of over sales and plied the offerings. The cash article prices remain at 9c less 2 per cent for was easier. cash for fine granulated. Raws are Leading futures ranged as follows: also unchanged at 7.28c delivered. The United States equalization board made Dec. no purchases of the raws yesterday. The importation of raw yesterday.

French Bank Statement Paris, Aug. 15 .- The weekly state-Paris, Aug. 13.—The weekly state-ment of the Bank of France shows the 1000....10214 following changes: Gold in hand in-creased 4,500,021 francs; notes in cir-United King 19
5000 9936
155000 9936
UK of G B I 21
United King 19
culation increased 18,900,800; treasury deposits decreased 665,925; bills discounted increased 20,783,672; gendiscounted increased 14,027,014, adwitt opening prices show eral deposits increased 14,027,014; advanced to the state 100,000,000 francs.

> GOVERNMENT BONDS Panama coupon 2s. 1936
> Panama resistered 2s. 1936
> Panama coupon 2s. 1936
> Panama resistered 2s. 1938
> Panama coupon 3s. 1961
> Panama resistered 3s. 1961
> Philippine 4s. 1935
> Philippine 4s. 1935
> Philippine 4s. 1935
> U S Govt coupon 2s. 1936 9914 Philippine 4s. 1934.
> Philippine 4s. 1935.
> Philippine 4s. 1936.
> U S Govt coupen 2s. 1936...

BAR SILVER

Commercial bar silver was quoted in New York today at \$1.12% an ounce, a decline of 1%c. In London the price was 59d, a gain of 1%d.

GRAIN HELT WEATHER FORECAST

side Support-Bears Inclined

to Act Cautiously

GRAIN BELT WEATHER FORECAST
Chicago. Aug. 15.—Illinois — Partiy
cloudy thunder showers tonight east and
central: cooler north tonight: Saturday,
fair and cooler. Missourit—Partiy cloudy;
thunder showers tonight south and extreme
east; cooler tonight; Saturday fair. Wisconsin—Fair and cooler tonight. Minnesota—Generally fair and cooler tonight;
Saturday fair and cooler. Iowa—Fair tonight and Saturday cooler. North Dakota. South Dakota and Nebruska—Fair
tonight and Saturday. Kangsa—Fair tonight and cooler; Saturday fair, moderate
temperature. Montana and Wyoming ment and cooler: Saturday fair, moderatt temperature. Montana and Wyoming— Fair tonight and Saturday. Saturday, warmer. Chicago, Aug. 15 .- There was no noticeable improvement in outside sup-

after covering by shorts and good buying by commission houses had brought about rallies from early low levels, prices again receded. Early in the session the undertone by further severe losses in hogs, favor

port in the corn market here today and,

Later, bears were inclined to act more cautiously and accept profits believing bullish cables were received with ref. that the decline had been drastic enough, and the gains could not be maintained because the buying power gave out.

Traders were very nervous. Western country offerings showed a falling off, but farmers in Texas, where the crop is unusually large, were disposed to send their holdings forward

liberally. Oats were firm most of the session showing only occasional recessions in sympathy with corn. There was good buying by commission houses on all set-

A prominent local short was thought

Low Close

Sept. 43.90 44,75 43.90 44.75 44.00 .20.30 30.05 20.30 30.05 20.90 .20.00 29.75 29.00 29.75 tg9.62 Sept ... 25.10 25.27 25.07 25.27 25.18

NEW YORK COFFEE MARKET New York, Aug. 15.—The sharp upward reaction in Santos futures which occurred were 875 to 1000 reis market here at the start this morning with opening prices showing advances

of 24 to 36 points. Trading was fairly active in the December and May Trade shorts were the principal buy ers with the offerings coming from the longs. Around midday, December sold at 20.30, March at 20.20 and May at 20.15, or about the best point of the

morning. .*20.65 20.75 20.75 *20.48 August *20.65 20.75 20.78 20.42 20.21 20.21 20.25 20.35 19.55 10.50 19.85 20.20 10.20 20.25 10.50 19.85 20.20 20.20 10.35 19.75 19.85 20.20 10.35 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 19.75 19.85 *19.85 20.05 20.02 *19.65

DAFOE-EUSTICE COMPANY, INC.

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> > COHEN & HESS Members of N. Y. Stock Exchange

67 EXCHANGE PL., NEW YORK

STEAMSHIP NOTICES

Philadelphia to Hamburg

"U. S. S. EDGECOMBE" 10,333 Tons

Ready for Loading August 18th Shipping Board Rates THE CHARLES T. MEGEE COMPANY

574 Drexel Building

STEAMSHIP NOTICES