

State and

Municipal Bonds We have an attractive list of state and municipals yielding from 4.35 to 5.40%. Exempt from all Federal Income Taxes.

Circular listing issues will be

The National City Company

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

A Great Market for American Enterprise

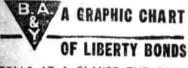
Never before has there been the demand for so many American products as exist today. In many cases the domestic demand is greater than the supply, and with an increase in shipping facilities and a return of foreign exchange to normal rates a great volume of business can be expected from foreign countries. The securities of companies benefiting from present conditions can be purchased at prices that are very attrac-

Write for our recommendations. Hemphill, Noyes & Co. Franklin Bank Bldg., Phila.

PROFITABLE INVESTMENTS

FRAZIER & CO. BROAD AND SANSOM STS.

19 SOUTH ST. BALTIMORE.



TELLS AT A GLANCE THE PRIN. CIPAL FEATURES OF THE SEVERAL LIBERTY LOAN ISSUES. AN IN-INCOME AND SURTAX REPORTS SENT FREE ON REQUEST.

BAKER, AYLING & YOUNG LAND TITLE BUILDING PHILADELPHIA

Edward G. Budd Mfg. Co. 8% Pfd. Stock

Price: 99 16 and dividend yielding over 8% Circular on reugest.

Townsend Whelen & Co. 505 CHESTNUT STREET

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

Biddle & Henry 104 SOUTH FIFTH STREET

RAILROAD, IDUSTRIAL. PUBLIC UTILITY BONDS

LIST ON REQUEST

U. S. LIBERTY BONDS \$50, \$100, \$1000 BOUGHT. SOLD AND RECOMMENDED FOR INVESTMENT Newburger, Henderson & Loeb

Dividends

THE LEHIGH COAL AND NAVIGATION COMPANY
Philadelonia June 25, 1919.
DIVIDENIS NO. 183.
The Board of Manasora this day deciared a suarterly dividend of two per cent (81.00 per share) on the Capital Stock of the Company, payable August 36, 1919, 19 stockholders as registered on the books of the company at 3 o'clock p. m. July 31, 1919.
Checks will be mailed to stockholders who have fluid permanent dividend orders.
HENRY IF PRASE, Secretary.

HAND VALLEY RAHLROAD COMPANY
Distances Mortsage Nerice "A" Bonne.
Philadelphia, August 23, 1910.
Board of Directors of the Midland
Halfroad Company has desternined
scared that for the year ended June
100. Three Fer Cent has been carned
scared that for the year ended June
101. Three Fer Cent has been carned
scared that for the Company Adjusttoritaine Series "A" Bonds, adjusttoritaine Series "A" Bonds,
sentitation and surrender of Coupen
the office of the Fidelity Trust
Unitation by the point to holders
1919, 180 will be only to have
1919, 180 will b

NEWS OF FINANCIAL WORLD-NEW YORK AND PHILA. STOCK PRICES MARKET STIMULATED BY FLOOD OF BULLISH NEWS

Excited Trading of the Opening Sobered by the Triple Holiday Ahead—Numerous Sensational Jumps

Among the inspiring developments were the dismissal of the Southern Pa difficulty and suits by the federal courts. before which they were brought in California, the determined stand taken by the government and labor organizations ifornia, the determined stand taken by the government and labor organizations to end the labor tropbies on the Partition and the news in regard to the const and the news in regard to the 1212; California Petroleum, 234; Pan medification of the Mexican petroleum modification of the Mexican petroleum American, 5%, and Sinclair, 2, rules. The greatest stimulating fac United States Steel common resumed ing a broader and more active security

bilities of the labor situation. Naturally the big bullish develop-ments had the greatest effect upon those ancy, however, of these selected is sees had an invigorating influence upon. In most cases more than half of the the trading in the general list. While gains were forfeited under the evening-its logical broadening effect was coun-ter-balanced by the long holiday ahead the first excitement of opening splurge it nevertheless produced a much more had died away.

feature of the earlier dealings. Selling tial gains.

New York, Aug. 29.—Had it not ex-dividend of 112 per cent the stock been for the triple holiday ahead there made a net gain of over 9 points when is little question but that today's stock it sold as high as 105. This was folwould have reached much lowed as a natural sequence by an adgreater proportions both as to the vance of 6 points in the convertible breadth of trading, volume of transac bonds which sold at 107. The rapid tions and enhancement of security val- rise in both issues was easily ascribed As it was a veritable to land suits decision and the firm atflood of unexpected bullish developments titude of the federal railroad authorisent the market into a buying frenzy ties in handling the Pacific coast situation the beginning of business today, but the fact of the three days' suspension of business following tenight's Union Pacific and New York Central closing naturally exerted a sobering of each gained 2 points. The trading lacked the snap attending the transactions feet, keeping the general market within more normal bounds. in other parts of the list. Texas and Pacific continued a prominent feature with another spirited upshoot of more

Many other stocks in the list made gains ranging from 3 to more than 12

Erie 1 pf. 2514 25% 25%

100 NatLap. 10634 106 106 100 NevCons. 1854 1834 1834 1200 NYCent. 7234 733 73

800 Presset. 532 8427 733 1432 200 Pullman. 118 11834 11834 11846 000 PASugar. 67 68 67 6734 10 PetriMul. 20 25 20 20 200 Rys Spr. 9134 13 13 98 500 RayCone. 2314 24 24 24 2800 Reading. 7814 8014 80 80

6014 6014

4054

100 NYDock., 61 100 NYDockpf 65

2200 Concandy 12% 12% 100 DelHudan 106 106 2300 DenRGr p. 1414 15% 100 DomeM. . 13 13% 300 Elik HornF 3614 378

200 FairbCo... 80 801 1200 FaP-Leky 98 103 2630 FisherBdy 87 923 1900 FiskRub... 434 444 8500 Freeprit... 483 513 700 GastonW... 304 31

1100 G N Ore., 42½ 43 200 GreeneC., 42 42 100 Hartman, 87 87 12 8) Hsk&Bkr, 5014 60½

for undoubtedly was the fact that the the leadership of the industrial group labor organizations show unmistakable and more than recovered the dividend signs of becoming more rational. It which was taken off today, advancing is on all sides admitted the only real to $103b_4$ against $102b_4$ yesterday, a gain stambling block in the way of make of $2b_4$ points. More sensational turns, market has been the disturbing possi- bers of the group. Another twist of the shorts sent Crucible Steel up 7%, points. Baldwin Locomotive advanced 3%; Car and Foundry, 1%; American Locomo tive, 1%; Bethlehem Steel, 2%; Cen particular groups of stocks which were trail Leather, 2%; American Woolen, 5; the more directly affected. The buoy Mercantile Marine, 1%; the pfd., 2%;

cheerful sentiment, besides influencing. The market showed an inclination to a complete change of market position on stiffen up again in the afternoon, but the part of the more active fraders. there were frequent r Southern Pacific was the spectacular whole list at the close there were frequent reactions, yet the

MODERATE STRENGTH SHORT INTEREST IS PUNISHED SEVERELY IS SHOWN ON CURB

Price Movements Narrow Com- Bullish Influences Crowded Fast pared With Violent Fluctuations on Exchange

on the Broad Street Curb today, but today says; price movements were narrow compared. The vigorous order which the Presi-

one of the most prominent features, with else the army would take contivity was shown in some of the oil which Mr. Wilson took in his recent shares. Sinclair Consolidated ranging cetter to the shopmen and again elicited from 56% to 57%. Sinclair Gulf sold the unqualified approval of Wall street, tuated over the widest range, advanc-ing from 168 to 172, and Shell Trans-

port sold at 68½ to 68¼.

Allied Packing was steady with a moderate amount of business at 55½. for possesson of the latter's oil lands Columbia Graphophone sold at 4614 to in that state. 46. General Aspnalt was quiet, a few

30% to 31. INDUSTRIALS

Bill Ain

Artms Explosives	101	101/2	1
Amer British Mfg Amer Marcent Amer Writing Paper Air Reduction	19	41	
Assess Alamount	5.5	51.0	
Amer Writing Paper Air Reduction Amer Ship & Com	1.3	1.4	
Amer William Laper	5.7	5.14	- 3
All Residention	Mark To.	10735	
Canadian Car Cu	40.00	45	
Canadian Car An	bitt	100	
		115	
Carbon Speed	110		
Carwen Tool Chaimers Motors	200		
Chaimers Motors	11945	300	
Libertolal Mulnia	200	30%	
Coca Cola Cont Tite Framp & Son	411	100	
Funt Tite	4.00	190	16
tramp & Son	100	1.35	4.0
		10	
Hall Signal Home Oil Hupp Motors Inter Products	12.5	1 1000	
Home Off	1.0		
Hupp Motors	1.0	13.4	- 1
Inter Products	44	9.11	10
Inter Printers Inter Rubber Lake Torpedoboat Lehigh Coal Sales	24		-
Lake Torpedebout	127	41.55	
Lehigh Coal Sales	A.S.	944.5	
Lehigh Coal Sales Labby MeN & Libby Lima Lova Martin-Parry N V Shinbuilding North Amer Van Pulp	m. (P.	5.5	70
Lima Lora	55	88.83	37
Martin-Parry	- 1	25 7 7	-
N Y Shipbuilding	0.9	1474	63
		\$0.00	
Offic Elevator	110	1,200	
Perless Motor	44	4.5	
		3,740	
Philip Morris	1.1	1.2	- 4
Proche Eing	3848	29.65	-
Savoid N Y	9.5	19.5	. 7
Salvald Ohlo	9.8	20	
Philip Morris Pade Eng Savoid N Y Savoid Ona Scripps-Hooth Shell Transport Sheilard Motors	3.9	7000	
Shell Transport	#11#	8658.54	
Strendard Motors	16	.59	
Steel Alloys	35		
Steet Alloys Submartne Super of America Swift Int	1435	10.00	_ 7
Summer of America	125	1.74	
Swift Int	50	5.8	
Total Shiphuiding	140	146	
Todd Shiphuiding	34	- 1	
United Motors	4.5	50	
United Profit Sharing	19.4	11.7	
United Profit Sharing	2.64	2.64	
Vanadium	415	414	

Wright-Martin Air 4% INDEPENDENT OILS 45.0

75

HONDS

to Help to Push Up Prices

moderate strong tone to the trading Evening Sun's closing financial review

to the violent fluctuations on the ex-dent authorized Director General Hines to send to the striking unilroad men American Ship and Commerce was in the Far West to return to work forth-

at 571/2 to 57. Midwest Reining flue - Then there came to hand quite uncourt's decision in the government's suit

The decision was in favor of the road 46. General Aspualt was quested at 77 to 78. International Petroleum was one of the stock market opened. The first sale strongest features, moving up from of Southern Pacific comprised 20,000 and international Petroleum was one of the stock market opened. The first sale of Southern Pacific comprised 20,000 and international latest the pacific comprised 20,000 international latest the pacific c shares at 103 and 105, the stock selling Yes close ex-dividend 1½. Thus the gain was long 10½ to 9½ points. The demand for the stock centinued brisk through most of the forenoon, despite the an-58's nonneement that the government would take an appeal from the lower court's findings, the price holding pretty well between 102 and 103.

As if this were not enough for the shorts to contend with, the oils took be affected by the constitutional pro-

15 vision in question. This was the signal for eager baying of Mexican Petroleum shares, which advanced at one time some 10 points. The other oils, particularly Texas Compuny, Pan-American and Royal Dutch, were drawn into line, the first reaching up to 262, 12 points higher than Thurs-

The short interests were not slow in grasping the situation and their efforts to cover, at intervals almost frantic, 5% were the greater from the fact that a three-day recess was staring them in the

To add to their troubles the supply of stocks was not large, although of-ferings were rather freer than would otherwise have been the case, perhaps, because of the extended closure of the

exchange until Tuesday next. exchange until Theorem next.

Covering operations affected the entire sets of list. United States Steel, also selling ex-dividend, sold at a price equivalent to better than 104. Crucible Steel made a gain of some 8 points. The rubber group was extremely strong, likewise the leathers and shippings. About the only weak feature was American Agricultural Chemical, which broke 5 points or more because of a probable cut in the dividend foreshadowed by the carnings statement indicating the divi-

dend had not been earned. Rails were firm to strong, but not capceially active. Texas and Pacific in its character as an oil stock was of course the outstanding feature of strength in that quarter.

After conferring with his fellow labor icaders Mr Gompers made an appointment with the President at 3 o'clock, and while this came after the market closed it was regarded with the favorable anticipation in view of the dispatch which he had caused to be sent to local union heads, advising against strike measures until it can be demon strated what the government would be

able to accomplish in cutting prices.

The circumstance permitted of no respite for the shorts and top prices were sion. A feature of the bond list was an advance of more than 5 points in South-

NEW YORK STOCK SALES

	close	High	Low	close	Sales	clone	Huch	Low	cion
0	AdRumley 375	4024	3814	40 3	5400	do rts 11%	1134	1134	115
0	Ajax Rub. 92	9334			1300	USCIP 3114	32	3114	313
0	AjaxRrts. 4	434	4	434	1900	USFood 77	7814	77	781
Ö.	Alaska G. 24		234	234	8100	USIndAL. 127%	129	12734	129
Ö	Alaska J., 23		2	2	13700	US Rub 12214	12634	123	126
ö	AlChMfg. 383		3814	3914	1100	USSMAR. 6414	6514	65	653
0	AmAgCr., 98	97	9234	9456	56300		10334	102%	1033
0	AmBkN 441		44	44	900	USSteel p. 114%	11434	11436	1145
r	AmBSug. 86	8814	86	86	1100	UtahCop., 84%	8514	85	85
9	AmBSpf . 94	93%	9350	93%	600	Va-CarCh. 804	8156	80%	81
)	AmBosh c 1129		11115	11139	100	Wabash 10	10	10	- 10
)	Am Can., 515		52%	5614	700	Wab p A 30%	3114	31	313
9	AmCarFy.1325	13416	13214	133	100	WellsFar. 59	5834	5834	.583
•	A Cot Oil. 55	56%	05%	5634	100	WestMd., 1214	1234	1234	121
Э.	AmCOpf., 91	91	91	91	400	West Pac 2114	22	22	22
)	AmDrug8, 113	1146	1134	1134	100	West Pp. 54%	55	55	55
,	Am H&L. 303	3234	3114	32%	1490	Westhe 5254	53%	5234	135
)	AmHL pf. 119	122	120	122	100	Wh&LE 934	954	954	95
1	AmlceSec. 45	4814	45	47	900	WhiteMot. 60	61	6014	603
)	Am Int 94	9516	9436	9514	1600	WillyOv., 32	32%	324	325
١.	ALinseed, 735	7514	74	74	100	Wilson 88	.86	86	86
)	AmLinpf. 95%	1 95%	95%	95%	200	Woolwth. 125	125	125	125
).	AmLoco 87	8814	8736	8754	200	WorthP. 2. 71%	7.134	7.114	711
r	AmMatt. 57	5714	57	57	*Ex d	lividend today.			
)	AmSmelt, 753	75%	7514	7534		tentezaketti name ev r			-
)	AmSuTob. 813	6 84	82	8314			14.		
1	AmSugar, 1301	13134	130	131		Philadelphia	ı Sto	cks	
)	ASteelFy. of	40%	40	40.4					
)	AmSfdy pf 95%	95%	9. 36	95%		-			
١.	ATel&Tel 1011	10115	10034	100%	Stocke	751 300 Where	B 007	nnared	witt

Philadelphia Stocks

	13000	ATel&Tel. 10112	10134	10034	100%	Stocks, 751,300 shares, compared with h
	700	AmTob 221	223	22156	223	720,400 shares yesterday. Thus far this in
1	3200		120	11734	117	week a on 100 anares; same period asse;
4	300	AmWP pf - 58	5914	5914		Week, 4,448,300 shares, Net C
Т	600	AmZinc 231/4	24	2314		High Low Close thre, I
1	3700	Anaconda, 6714	6854	6734		7 Alli Ins 23 23 23 + 14
1			92	92	92	30 AmStores 391 991/ 991/4 b
1	200	AssoOll 90	04	94	94	450 AmShiper: 37% 36% 37%+1% 0
1	100	AtCLine 94		9154		1 Am Gas 55 55 55
1	1.1483	AT&SF 8914	.12		15456	2 Balloopf 104 104 104 104
1	33100	AttG&W1. 148	15412	150		
ı	29900	BaldLoco, 108%	114	110	11136	
1	900	Bult&O 41%	42	4179	42	The state of the s
1	300	Parrett 118		120	120%	
ł	9700	BethStlB, 83%	87	8514	87	106 CrueStl 160 160 160 +134 h
Т	400	BoothF 18	1846	1834	183 8	8002 ElecStor. 1. 97% 9414 97 +214 8
ł	100	ttrownSh90	91	91	91	780 Genesph 78 17 78 +2 17
L	33369	BrT&RSec 1114	1176	1112	1114	650 LakeSuC 22% 22% 22% 22% K
1			33	313	32	25 LehNay 6814 6834 6834+ 34 0
1		Buttertek. 32	1274	123	1234	45 LehVal 49% 49% 49% 49% 16
П	2300	ButteZing, 12%		27	2714	85 PRR 4314 4314 4314 14 X
ı	400	ButteSup. 2714	2714			1 22 PhilaEl 25 25 25 + 34
J	1800	CaddoC 32	33.4	32	331	32 PhilaTra 68 68 68 + 34
ľ	4500	CaiPetm. 44	4634	441	4.6	63 Reading 80 2 80 80 +114 W
П	200	CalPet pf. 81	82.4	82	8212	200 TonopBel 15 316 316
ŀ	700	*CalPack 67%	11814	6714		10 UnTrac 2014 2 20
ł	2500	CanPac 155	15614	15719	155%	75 UG1 69 6814 6814-14
1	5500	CenLthr., 94	963 4	95/4	25 6	**SO USSteel 1025; 1025; 1027; 4 16 8
I	1500		5414	54	7.4	35 YorkRpf 30 30 30 -114 it
1	1890	Chandler, 244	2:3	20514	248	35 13 14 15 30 30 30 -13
ı	300	Ches&Oh 5614	6734	57	67	
1		ChiGWpf. 24%	2.44	24%	2434	Shares scaterday. Thus for this week !
1	A CASE	TOTAL STREET, MARKET BEEN AND ADDRESS OF THE PERSON OF THE			4.4	20 204 shares warm marked that are and a

BONDS

New York, Aug. 20. - The coffee market held steady at the decline right | after the opening and many traders be-| lieved that the drop of 130 points in | Adams Express 48 | C Gt Western 48 | 13/000 ... 5734 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 72 | 1000 ... 72 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ... 73 | 1000 ried values as low as present conditions warrant. Most of the early selling was attributed to liquidation by outside interests, through being absorbed by some of the leading trade lowers.

santos 4s, at 25e, cost and freight, are away above a parity with December at 17.90 on the local exchange.

The local spot market has all the officers of the same at the same the effect of weakness in options here. and declines in Santos and Brazil were

THO.	cebe	urte	0.0		
				Yes, close Oper	11:00
Augus	to n		ORDER SONO	18.75	0.00
Septer	riber r			*18.75	
Octobe	1"			18.57	1.717.11
Decem	her	110		. 18.20 *17.00	17.95
Janua	P.V	200		18.18	3-110
				1 10 1 11	
Arrell	-			1 64 1.00	
May					17.85
	2.7.1	77.1			(A) (B) (B) (A) (A) (A)
June					S 20 mm

MONEY-LENDING RATES NEW YORK-Money on call both ixed collateral and industrials, opened today at 6 per cent for lending and

renewing. The time money market was quiet and unchanged at 6 per cent for sixty 364 and ninety days on both classes of loans. 184 Offerings were limited. Mercantile paper of choice quality

| 334 | Agreement Prime bank acceptances were slightly

PHILADELPHIA — Cali, 5% per Armour & Co 4%s 1000 83% 75 PHILADELPHIA — Cali, 5% per 4712 cent; time, 5% @6 per cent; commer call paper, three to six months, 5% @ A T & S F cvt 48 5% per cent, and six months, 6 per cent.

LONDON-Money is quoted at 31% per cent. Discount rates, short bills, 8000..... 891, 3 7-16@31/2 per cent; three months' Bait & O temp 6s bills, 3 9-16@3% per cent.

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve_banks were as fol-

(The first column gives rates for all Bait & Ohio cv periods up to and including a fifteen-day maturity; the second for a period of sixteen to ninety days. The third Bush Term 4s and fourth columns give the rates for rediscounts of collateral loans secured by sgovernment bonds or notes.)

days 15 15 days days 15 days Hoston
New York
Phila delphia
Richmond
Cleveland
Atlanta
Chicago
St. Louis
Minneapolis
Kanaas City
Dalias
San Francisco. N 05 14

FOREIGN EXCHANGE City of Mars 6s 3000..... 98% city of Paris 6s exchange market opened under the pre-

Cal Gas & Ede 4000 91 4000 9134 Cent Pacific 1st 15000 50 Chile Copper 7s

18800 Texpac... 43)4 48\(45\)4 45\(47\)4 4

ELECTRIC STORAGE AGAIN LEADING LOCAL FEATURE

Interesting Gossip Concerning the Switching of Contolling Ownership of the Stock—Local Shares Quiet

unchanged. Such was the experience of controlling interest. Four of and Philadelphia Electric 1/2 better.

Such was the experience of controlling interest. Four of these prominent financiers are dead. It is an open question whether their holdings have been retained by their estates.

To the case of two it is widely known. On the other hand there were advances In the case of two it is widely known

35 YorkR pf. 30 30 30 -114 in Electric Storage Battery during the Stocks. 4484 shares, compared with 7790 shares yeaterday. Thus far this week, 20,274 shares; same period last week, 36,276 to nearly \$100 a share. It is an open secret that strong interests have been known existing large blocks of stocks quietly buying the stock to gain controlling interest. Whether this has The relatively scant supply of Elec-

other than those mentioned above were inent local and New York financial interests who were supposed, with their matter of fact, the majority remained friends and allied interests, to exercise

f a point and over in those stocks hav- the executors liquidated all holdings of ing a double market here and in New a speculative or semispeculative char-York. The bond dealings were restricted and tion was taken by the trustees or exwithout special feature of interest.

There has been quite a good deal of interesting gossip in financial circles accompanying the forward movement in Electric Storage Pattern in the control of the con

5 LehV6s 1928 10154 1015 *Odd fols.

Net change made by comparison with last sale on New York Stock Exchange.

the persistent baying to certain internecessarily remain in the category of a ests, but it was never possible to obmystery.

2000. 10000.

25000

25000.

5000

5000:...

35000.

Republic 1 & S 5s United King 19

St L I M & SRR Is U K of G B I st

25900 104% 4000 104%

25000 104% 25000 04%

15000 105

Southern Pac fd

4000 ... 77 Southern Itwy 5s 1000 ... 89/s Third Avenue a.j

3000 98%

5 1937 5000 ---- 96

.....

1000 33½ 1000 30½

1374

Union Pac 6s

1000

10000 . . .

U S Steel 5m

2000 100 1000 100 1000 100

2000 100 Va-Car Chem 1st

10 K.0 97 % 5000 97%

Wilson Co ev

TODAY'S BANGE IN LIBERTY BONDS

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

Liberty B 31/28..., 99.98 99.90 99.90

Liberty B 1st 41/4s. 94.30 94.30 94.80

2000 .

NEW YORK BOND SALES

Y O W 48

Ontarlo Power 58

4 1:10 . . . 1/2¹, Pac Gas & El 5s

Penna general 4 14 s

5000 90%

Pierce Oil 6s 1924

Rep Cuba 5s of 14

2 100 6734 St L & S F 48 ser A

3000 5714 1000 58 2000 58 5000 58 4000 58

48¼ 48½

1000 · · · · · 70 1000 · · · · · 7014

6000 7054

St Paul & Kan City

1000 6334 8000 64

1000 63% 9000 63%

1000 834 1400 J 834

17000 80%

1000 84 5000 8334

1000 . 1005 1000 . 105 1000 . 105 10000 . 1044 0000 . 1044 10 00 . 1044 5000 . 1054 5000 . 1054

Liberty B 2d 4s ...

So Pacific ovt to

So Rail 48

11000.

11000

Penna 5a 196a

Oreg & Cal RR 5s

1000 N Y R R 5s

2000 74 C R I & P rfg 4s

110°0 6814 Cen R R N J 5s 2000 10012 Ches & O cvt 5s

1000 85% 2000 85%

1000 (3) (Colo & South 4 14 s 1000 7814 Colo Ind 5s

6900 7735 Con Gas

Den & Rio Gr Fd

Dom Can 5s 1921

2000 18 3 Dom of Canada '26

1000 914 From Can 5s 1931 4000 7414 Erie R R cv B 1000.

1000 45% Erie R R cv D

1000 · · · · · 48 3000 · · · · · 48

7000 48

2000 58 5000 58 14000 58

1000 58 5000 58 4000 . . . 58

16000..... 58 44000..... 58 Hud & M incomes

1000

Illinois Cent 616

Imp Jap govt B 1st

8,000 ... 54 Intboro-Met 4 % s 5000 ... 3244 10000 ... 33

5000 32 2600 33 2000 . . . 3 t 11000 3

Inthoro H T rig 50

5000 . . . 66%

Lake S&M 4s of 31

2000 5 34 1000 8334

Lehigh Val 4s

Long Dock 6s

7000

Mon Power 5a

7000

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PAR \$100 to be sold Wodnesday, September 3, 1919, at 12 o'clock noon in our salesroom, 201 Phila. Bourse.

375 SHARES PENN WORSTED CO.

BARNES & LOFLAND

National Conduit & Cable

Ownership of the Stock—Local Shares Quiet

Company, Inc.

Electric Storage Battery and General Asphalt shared honors as the leaders of the local market. The former made a fresh upward flight of 3½ points to 97½, while the latter moved up 2 ponts to 78. The livliest trading, however, was 1. Electric Storage Battery, in which approximately 7900 a hares changed hands.

Rather than stimulating interest in the local shares the opening jamboree in the New York market had the effect to reatrict activity in the locals. The rapid and sensational changes in the larger market were too alluring in comparison with the slower-moving locals.

The market, is a whole, however, revealed a much improved tone. Sentiment here is equally cheered by the same influences which produced the radical change of temper of speculation in the metropolis.

An illuminating light on the owner-ship of the stock would be given if it were possible to obtain reliable information concerning the holdings of prominent buyers and matter of fact, the majority remained in the local and New York financial information concerning the holdings of prominent buyers.

An illuminating light on the owner-ship of the stock would be given if it were possible to obtain reliable information concerning the holdings of prominent buyers and allied interests, to exercise of fact, the majority remained in the local and New York financial information concerning the holdings of prominent buyers and allied interests, to exercise of first, the majority remained incleanced. Such was the experience of fired who was the experience of fired and allied interests, to exercise the content of the stock was the experience of fired with the social market. The former age content is discussed by the same and the proposition of the stock would be given if it were possible to obtain reliable information concerning the holdings of prominent buyers.

An illuminating light on the owner-shop of the proposition of the stock would be given if it were possible to obtain reliable information of the

inatter stated.

Pursuant to said morigage the sum of \$02,500 is payable by the National Condut & Cable Company, Inc., to the undersigned as Trustee on or before September 30, 1919 for the purposes of the offerings herein invited. The undersigned as Trustee will send notice forthwith of such acceptances to all hondheiders whose offerings have been accepted, and the bonds so accepted will thereupon become payably pursuant to the acceptance thereof, at the said office of the undersigned, on October 1, 1919 and should be accompanied by appropriate Federal Income Tax Certificates in respect of the acceptance of the corued interest.

Dated at New York, this 29th day of August, 1979.

HANKERN TRUST COMPANY, Trustee, By H. F. Wilson, Jr., Vice President.

Proposals

Proposals

Froposals

than par.
The board reserves the right to reject all Proposals.

By order of the Board of Education of Chester township. GEORGE H. PLUM. District Clerk.

trie architect, 1012 Walnut street, Philadelphia.

Plants and specifications are on file at the office of the steward, Mr. Oscar L. Schwarts, at the hospital, and at the office of the architect, where they may be seen between the bors there they may be seen between the bors there they may be seen between the bors the state of the blueprints and specifications upon application to the architect and by depositing a check negable to him in the amount of fifteen dollars. Upon the return to the architect of the blueprints and specifications this check, or its equivalent, will be refunded to the denositor.

Each bidder shall furnish with the proposal a certified check or satisfactory bond for an amount equal to 5 per cent of bis proposal to guarantee that the successful bidder will enter into a formal contract in case of the acceptance of the proposal.

For information as to the location of this work apply to Mr. Oscar L. Schwarts, steward, at the State Hospital for the Insane, Norristown, Pa.

Should the bidders desire any information retarding the drawings and specifications or the work required thereby it shall be requested of the architect in writing and bulletins shall be issued by the architect to all bidders to be attached to and become part of the specifications. Verbal explanations or information will in no wise be binding upon the building committee, steward, bidders or the architect the reject any and all bids.

Bids received after the times above mentioned that they shall be due shall not be considered.

tioned that they shall be due shall not be considered.

CIFICE OF THE SUPERINTENDERT OF COMMONWEALTH OF PENN. IN LUNING OF THE COMMONWEALTH OF PENN. IN LUNING HAR RISHING, PA CONTRACTORS.

Scaled proposals accompanies by a check of solvent bank or trust company, duly certified by a proper officer thereof, in the came of Twenty-five thousand (123,000,00) dellars, as a proposal surarnty, will be received at the office of the Superintendent of Public Grounds and Buildings of the Commonweath of Pennayivania, at Harrisburg, Pa until ten a. m. on Theeday, September 23, 1919, for the construction of the SOLDIERN AND SALLORS MEMORIAL ERIDGE along Capitol Park Extension and State street. Harrisburg, Fa.

Specifications, plants and can be used the office of the Chief Engineer in the office of the Chief Engineer in Fight mare, and the office of the Architect in Fight mare, and the office of the Architect in Fight with the Superintendent. This deposit with the Superintendent. This deposit without marking, disflaurement or other commange within ten days after the sward of the contract. The right is reserved to refect any or all proposals or parts thereof.

By order of the BARTI OF CHIMMAN SYLVANIA. BRUNNER, Architect.

By order of the BARTI OF CHIMMAN SYLVANIA. BRUNNER, Architect.

By Corellary. BRUNNER, Architect.

101 Proposals or Darks City, 76% Union Pac 4s 2000 Sibs 10259 4000 10259 10234 4000 ... 86 10000 ... 89 10000 ... 81 3000 ... 81 U S Rubber 78 10434 L W MITCHELL. T. W. TEMPLETON, Superintendent. ABOLD W. BRUNNER. Architect, 101 Pa-k avenue, New York City, J. E. GREINER & CO.

J. E. GREINER & CO.

Frances Fidelity Edg. Baltimors, Md.

Provisioner Fidelite Bids. Baltimors. Md.

OFFICE OF THE ZONE SUPPLY OFFICER.

17th and F Sts. N. W. Washington, D. C.

17th and F Sts. N. W. Washington, D. C.

17th and F Sts. N. W. Washington, D. C.

Senied proposals. in triplicate will is opposed in the devive address at 1140 a. m. opposed in the later adversality of the materials and hor necessary to resurface materials in upper and lower driveways all of the U.S. National Cemetery, Gettyshorg, Fa. including also certain other work horg. Fa. including also certain other work as abown on pions C28.8 dated August, 1918, and shown on pions C28.8 dated August, 1918, and shown on pions C28.8 dated August, 1918, and picture of the control of

PROPOSALS FOR GASOLINE, OHS AND GREASES Raw Materials Division, Office Director of Purchase, Munittens Building, Washington, O. C. Sesled proposals will be washington, D. C. Sesled proposals will be received here for furnishing gassoline, kere-equired here for furnishing gassoline, kere-equired by the Army during October, No-equired as previously stated. Purther information on application. High Low 1:15 Liberty B 1st 4s.... 94.30 64.30 94.30 92.86 92.72 92.72

PROPOSALS FOR SERVICE CAPS Liberty B 2d 444s. 92.92 92.86 92.92
Liberty B 3d 444s. 94.90 94.80 94.80
Liberty B 3d 444s. 93.92 93.12 93.20
Liberty B 4th 444s 93.22 93.12 93.20
Victory Nts 342. 99.60 96.50 99.54
Victory Nts 348. 99.60 96.50 99.54
Victory Nts 448. 99.56 99.50 99.54
Victory Nts 448. 99.56 99.50 99.54