New York Stocks

ales close close 200 AdRumley 4154 300 Ajax Rub. 914 2400 Ajax Rrts. 434 7700 Ajaska J. 234 3000 Alaska J. 234 3000 AlchMrg. 444 200 Amager. 9634 1600 Am Carp. 1244 6000 Am Carp. 1244

1300 Amsurob, 86/4 85/4 1300 Artel&Tel, 101½ 101½ 1100 AmWool, 114½ 115 100 AmWpf, 100½ 106 100 Am Wppf 58 58 100 AmZine, 23 23

1000 Anaconda, 68% 100 ADTyGds, 53% 100 AT&SF., 90% 100 AtCLine, 95%

BaldLoco 119

9300 BaldLoco 119 500 Balt&O. 4135 1100 Batopilas. 135 300 BethStl. 92 5700 BethStl8 91 100 BthStl8 113 100 BoothF. 1775 300 BknRT. 2635 600 Butrek Cor 30 600 ButteSunc. 1135 600 ButteSunc. 2636 600 ButteSunc. 2636

600 ButteSup. 26% 2600 CaddoC... 37 9000 CalPetm... / 3%

500 CalPack.. 70 300 CdePasco. 5514

Chandler 2851/2 290 Ches&Oh. 565/ 57 Chi&NW. 96 95 ChiGtW. 94 95/ CM&StP. 43 421/4 CMStP. 65 631/4

CMStP p. 65 CRIP ... 254 CRIP 7% 7414 ChiPrTool 79 ChillCop ... 24 ChinoCop ... 45

200 Chinocop. 45, 45 100 Chieffliefs 10 1034 500 ColGEE. 6334 6334 100 ComTeR. 53 54 300 Cont C. 1154 12 100 ConCan. 95 95

CubaCane. 32 32 CubaC pf.. 7916 79 DenRGr p. 1614 17

250 SoPac. . 101 1099 100 200 SothnRy. 25 2514 25 100 SPRSpf. . 117 117 117 500 StrombgC 65 66 6514 200 do rts. . 1014 10 10

No Change in Refined Sugars

sugar market is unchanged, both as to

conditions and prices. Local refiners

New York, Sept. 6 .- The refined

44 44 44 3534 3534 3534 5834 57 5834

What's Coming This Fall?

Will prices rise furtheror drop? What's the prospect for Christmas business? Where will Labor's next move take us?

Business right now stands in a peculiar position.

Babson's Barometer letter of Sept. 2. "What's Coming This Fall?" goes straight to the heart of things and outlines the inevitable trend of events so clearly pointed out by present fundamental conditions. A few copies are available for distribution to executives, gratis. A tribution to executives, gratis. A request on your letterhead will bring one.

Address Dept. 4146 Babson's Statistical Organization Wellenley Hills, Mass. The Largest Granication of Its Character in the World

PENNSYLVANIA MUNICIPALS

NOTICE OF REDEMPTION OF RONDS
Notice is hereby given that KENTUCKY
RIVER OIL COMPANY has called for redemption on October 1, 1919, at the office of
the Metchants Union Trust Company. 715-17
Chestnut St. Philadelphia, all of its First
Mortgoge Ten Tear Sinking Fund Six Fer
Cent. Gold Bonds, dated April 2, 1917, and
secured by the mortgage of Kentucky River
Oil Company to Merchants Union Trust
Company, dated as of the second day of
Aeril 1917, at 105% of their face value,
plus interest to date of redemption.
The bonds of this issue may be presented
to the Merchants Union Trust Company for
redemption prior to October 1, 1919, and
they will be redeemed at their face value,
plus a premium of 5%, and interest to the
date of redemption. Interest will not accrue
after October 1, 1919. NOTICE OF REDEMPTION OF BONDS

KENTUCKY RIVER OIL COMPANT.

By GEORGE W. KENDRICK, 8d.

Vice-President.

Dividends AMERICAN CAR & FOUNDRY COMPANY New York, September 4, 1919.

AMERICAN CAR & FUUNDIS CONTAINS
New York, September 4, 1919.
PREFERRED CAPITAL STOCK
DIVIDEND NO. 82
A dividend of one and three-quarters per
cent (194%) on the Preferred Stock of this
Company has this day been declared, payable
Weinseday, October 1, 1919, to stockholders
of record at the close of business Monday.
Bettember 15, 1919.
Thecks will be mailed by the Guaranty
Trust Company of New York.

S. S. Delando, Treasurer,
H. C. WICK, Secretary.

AMERICAN CAR & FOUNDRY COMPANY
New York September 4, 1919.
COMMON CAPITAL STOCK
DIVIDEND NO. 68
A quarterly dividend of three per cent
(3%) on the Common Stock of this Company
has this day been declared, payable Wednesday. Setcher 1, 1919, to stockholders of rectember 14, 1919, of business Monday, September 14, 1919, to stockholder of rectember 14, 1919, and the Guaranty
Trust Company of New York.

S. D. DeLANO, Treasurer.
H. C. WICK, Secretary.

AT A MEETING OF THE BOARD OF DIBECTORS of the CONTINENTAL-EQUITABLE TITLE AND TRUST COMPANY,
held September 4 1919, a semi-annual dividend of 4%, (52.60 per share) and an extra
dividend of 1% (50c per share), was declared, payable September 25, 1919, to stockholders of record September 15, 1919.
Checks will be mailed.

JOHN V. LOUGHNEY, Treasurer.

THE ELECTRIC STORAGE BATTERY
COMPANY
Allegheny Avenue and 19th Street.
Philadeiphia, Sept. 3, 1919.
The Directors have declared a dividend of
two Bollars (52.06) per share from the net
earnings of the Company on both Common
and Preferred Stocks, payable Getober 1,
1919, in stockholders of record at the close
of business on September 15, 1919. Checks
till be mailed. business on September 15, 1919. Check be mailed. WALTER G. HENDERSON, Treas.

PROPOSALS FOR DREDGING—U. S. Engr.
Office. Old Federal Bidg. Wilmington.
Dol. Sealed proposals will be received here
until 11 sealed proposals will be received nor one of the control of

TAKE NOTICE, THAT THE TRANSfer books of the Lake Superior Corposation will be closed from 3 o'clock in the
afternoon of September 10th. 1919, to 10
o'clock in the forenoon of October 2d, 1919,
for the purpose of holding the Annual Meet-ALEX. TAYLOR, Secretary.

Local Bid and Asked

Did	21.01	2.9141	Ask
Amer Ship & Com 40%	4.1	87.54	381
Amer Stores 32	324	30	301
Baldwin Loca	110	110	1101
Erill J G	5.7	12.5	***
Buff & Suso 70	711	70	719
do prof	5.1	40	5.2
Brill J G 55 Buff & Susq 70 do pref 49 Ceamp tr ctfs 160	170	4.0	
Plantule Stores on 67	2214	4.77.1	170
Electric Storage 97 General Asphalt 77	200	2.174	
General Aspualt !!	200	- 7.5	bli
do pref116	122	111	120
Keystone Tel 14	1.0	1.4	15
do pref	56	318	5.5
Lake Sup Corp 21%	7.2	21.5	221
Lehigh Val 671/2	68	68	681
Lehigh Val 40%	49%	4934	49
Lightigh Val Tr 14	1.7	14	17
do pref 26	28	26	28
Penna R R 49%	43%	4354	44
Phila Electric 25	2514	25	951
Divila Co. 25	36	35	20
do 5 p c pref 29 do 6 p c pref 26%	51	29	21
do 6 p c pref	84	B435	941
PRT tr offs 26%	2676	25.84	0.51
	78	700	20
Tenopah Bel 34 Tenopah Mia 25 Union Traction 58		10.4	1.0
Tononah Mia	914	2.77	3.
Tinton Trantion 10	9816	2007	351
THE CLEAN COLUMN	655	0876	455
U G I 684 U S Steel 103%		1044	4119
O D Otest	104	104.0	
York Rwy	9.4		9
do pref 30	4.1	30	31
Contract of the Contract of th	_		
Notation of the last of the la	100-00	2.23	
NEW YORK COFF	E E 1	MADL	/ E T

New York, Sept. 6 .- Prices sagged measure the only remedy for falling exright after the call in the coffee market, change rates. with March selling to 17.10 and May to 17, or 5 points below the end of yes- sterling, francs and lire; the first yield-

The lack of orders from the interior francs to the dollar and the last to 9.77 for actual coffee has tended to check lire to the dollar, the local spot market are nominal hold the interest of the Street in the market, and not a great deal of action is anticipated in the interfer for seven the street in the market, and not a great deal of action is anticipated in the two contents. aggressive bullish enthusiasm, and prices at 181/2 for Rio 7s.

There has been no active demand is anticipated in the two sessions bewhile some buyers may be fairly day in observance of the Pershing well supplied at the moment, it is be-lieved that others will soon be compelled to enter the market for a replenishment of supplies.

Aurust Open Suptember October November December 17.20 January February March *17.14 April May June	17.15		Close 17.00 17.75 17.60 17.40 17.24 17.18 17.16 17.16 17.05 17.02	16 M5 117.75 17.00 17.40 17.25 17.20 17.15 17.15 17.10 17.05 17.05	1 1 2 1 2 2 2
July July Bld.		333	17.02 17.00	17 02 16.98	

Twin City Rapid Transit Company, quartify 1% per cent on preferred, payable to ack of record September 18.

R. J. Reynolds Tobacco Company, quartify of Class She Company, quartify 1% per cent on preferred, payable to ack of record September 10.

Associated Oil Company, quarterly of Ber tent on common, payable October 15 to stock record September 25.

Class Share, payable October 15 to stock record September 25.

Firetone Tire and Rubber, quarterly of september 26.

Firetone Tire and Rubber, quarterly of record September 26.

Firetone Tire and Rubber, quarterly 1% record occurs Company, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 26.

Firetone Tire and Rubber, quarterly 1% record of record September 27.

Firetone Tire and Rubber, quarterly 1% record of record September 27.

Firetone Tire and Rubber, quarterly 1% record of record September 27.

Firetone Tire and Rubber, quarterly 1% record of record September 27.

Firetone Tire and Rubber, quarterly 1% record of record September 27.

Firetone Tire and Rubber 18.

Firetone Tire and Rubber 18. DIVIDENDS DECLARED

LABOR PROBLEM CHILLS SPECULATIVE ENTHUSIASM Sales Vacillating Price Movement Reflected Uncertainty of Outcome

of President's Intervention in Steel Controversy

New York, Sept. 6.—It would re- ready at all times to take advantage of quire a wide stretching of imagination every signs of heaviness, but there was place any particular significance evidently sufficient underlying supportupon the narrow vacillating movement ing orders from the more important in-of today's brief stock market. The irof today's brief stock market. The irof today's orief stock market. The ir-regularity and the marked curtailment S. Steel furnished a fair indication of of speculative activity was a natural the uncertain trend of the market of speculative activity was a natural aftermath of the week's violent fluctuations. With the uncertainty of the ing or not the opening transactions un-covered a fairly good underlying buying labor situation staring them in the face. the trading contingent showed a marked demand and for a time offerings were easily absorbed. The rallies met fresh disinclination to either extend existing

ommitments or put out new lines. Gompers's alarmist telegram put quite Pennsylvania Tax a different light on the labor situation. a fresh rally, but the rebound lacked the & Government Taxes which up until yesterday had all the Bought Sold Quoted earmarks of approaching a happy solution. There were many, however, to be found in the financial community this morning of the opinion that en-tirely too much importance had been put on the incident. This belief no and Baldwin Locomotive was greatly doubt was sincere, yet none seems to possess the courage of their conviction. Like the majority, they were more inclined to sit tight and await develop. the consensus of opinion in market cir-

One of the more encouraging features attending the day's brief session was the increasing degree of resiliency which the market as a whole developed as the session progressed. This exerted an effective check against renewed aggrees siveness on the part of the bearish contingent, who have grown in rapid numbers the past forty-eight hours. At settled privately at 190. bers the past forty-eight hours. At settled privately at 190. the same time the constructionists
showed little inclination to force rallies, on the contrary, were disposed to believe there had been intervention on permit the market drift for itself, there- the part of the stock exchange authori-

by letting it find its own common level, ties that resulted in calling a halt in Because of the week's erratic price the spectacular bullish operations, and movement there was considerable in that the market had been left to the crease in the familiar week end evening shorts to cover in if they could. The up operations, representing a great deal statement was made today by a comof shifting of accounts and thereby petent market expert that the only way making the trend of the market in which those shorts could be covered

definite and conflicting. The bearish contingent naturally were ing it.

was by buying the stock and not sell-New York Bonds

fluctuating within a range of a point.

selling pressure and carried prices down 1 to 2 points. This was followed by

vigor attending the recoveries earlier

in the week. The market then drifted into a narrow rut, indicating the wide-

The trading in both Crucible Steel

cles that the time has passed for the

spread of the waiting attitude.

Whether it represented short cover-

1	STABILITY LACKING	New Yor	k Bonds	100	CubaCane. CubaC pf	7936	32 79	79	75
1	STADILITI LAUNINU	Anglo-French 55	Mo Kan & Tex 4s		DenRGr p. ElkHornF.		3536	35%	33
1	ILL OTOOK BELDIVET	7000 9714	2000 · · · · · 64 3000 · · · · 64		Erie		16	15%	17
1	IN STOCK MARKET	9000 9716	Mo Pacific gen (a		Eric 1 pf FaP-Lsky.1		2434 103	102	10:
1	IN VIIII'V INVENTE	10000 9756	2000 5914		FisherBdy			95%	98
1	IN UTUUN IIIIMINET	3000 97 1	Midvale S & O 5s		Fisk Rpb		4436	44	44
		3000 97 1	Minn & St L 48		FreeprtT		4934	4814	45
1		2000 97 1	1000 45%		GastonW. GenCigar.		7914	30% 78%	30
4	Price Fluctuations Narrow and	Am Ag Chem 5a	Nash Chatt & St L		GenElec 1				167
9	Trading Mixed Due to Sat-	6000 712	1000 75	1390	Gen Mot. 2	3434		234	23
	And the state of t	A T & S F gen 4s	N Y G & E Light 5s		GenM deb.		86	86	86
	urday Absenteeism	3050 7916	NYC&HR68		Goodrich GtNor pf		79 86%	7816	71
	4	4000 791; Am Tel & Tel 6s	1000 96		G N Ore		44	44	4
1		Am Tel & Tel 6s	New York Ry 4s	100	GulfSStl	62	6114	6136	6
1	STREET IN WAITING MOOD	1000 8714	2000 39		Hak&Bkr.		61	6034	6
4	10-31-31-11-11-11-11-11-11-11-11-11-11-11-	Atlantic Coast L 48	10000 38%		Inspira InterCon		634	60%	60
1	Co. 1 . 1 . 4 . 1 the New York	3000 78¼	3000 3814	600	InterC pf.	2134	223	2134	2
1	Stock sales today on the New York exchange, as compiled by the Evening	5000 79% Atl Coast L 4%a	New York Ry 4 ct 10.00 37	500	Harvester.	13354		13414	
	Sun, totaled 368,800 shares.	1000 8136	2000		Int Mer M Int M Mpf		12034	58% 119%	
	Sun, totaled 300,000 sina es.	Argentine Rep 5s	NYNH&H 88		IntNickel.		2616	26	20
	New York, Sept. 6 The New York	1000	10000 96	400	IntPaper	57	57	56	54
٠	Evening Sun's financial review this	Bait & Ohio 31/28	N Y Tele deb 6s		JonesTea		37	37	3
	afternoon is as follows:	2000 8534 Balt & Ohio 48	10000 98%		KanCSo KellySpT. 1		18%	18%	13
		5000 7014	10000 99		Kelsey W.		64	64	6
1	Prices in today's short session of the	Balt & Ohlo 50	N O Tex & Mex bs 2000 551;		Kennecot.		36%	30%	3
	stock market lacked stability and trad-	1000	NYW&B 4%8		KeystneT. LackStl		65	8135	
	ing had a mixed character. Fluctuations	Balt & Ohlo cv	5000 4634		LeeTire			80%	8
r	were narrow and it appeared the easier	1000 7234	Penna gen 4 1/2 8 1000 83%	100	Lorillard . 2	215	214	214	21
	thing to do to depress values than it	10000 7234	Penna R R 5s		MaxMot MaxM 1 p.		47% 80%	4734 80	8
	was to advance them. This was doubt-	10000 72% Balt & Ohio 6s	14000 9214		MaxM 2 p.		3014	3914	3
-	less due in large measure to Saturday	1000 9316	10000 91%	9800	MexPet	9434	19656	19314	116
	absenteeism. Those who felt it incum-	6000 9634	28000 · · · · · 9114 1000 · · · · · 9114		MidvStl		5234	5114	2
)		2000 96%	Pierce Oll 6s 1924		MSPSM		85	85	8
	bent upon them to be in their offices	Chi & N W gen 5s	20000 10434	700	MK&Tex.	12%	1274	1256	1
	or in commission houses were there	2000 97	Reading gen 4s 1000 · · · · · 82		MK&Tp		18	18	1
ı	more in the capacity of watchers than	Ches & Oh 41/2 = 1000 74	Rio G & W R R 48		MoPacific. MoPac pf.		4734	2714 4736	4
	of participants.	1000 74	1000 56		NatAcme.		37	36%	
Ī	The fact that the President had re-	3000 074	St L A S F 5s ser B		NatAnil		4734	47	4
t	plied to Mr. Gompers's telegram, dis-	Ches & Ohlo cv 8s	2000 7114		NatC&C		7756	77	7
-	patched yesterday, was scarcely a mar-	14000 86	St L & S F inc		NatLead		7936	7914	
	ket factor, since the labor leader de-	2000 8516	1000 50%	100	NevCons	19	18%	18%	1
	clined to divulge its contents. The	C M & St P 4148	6000 61		NYNHH NorPac		32%	3214	
•	Street's best guess was that the Presi-	6000 71	So Pac cv 4s		NovaScSl.	79	7714	86% 76	7
	dent advised patience on the part of	3000 70	1000 8214	1900	OhioCGas.	5434	5434	54	5
	the union men in such a manner as to	3000 70 Chi M & St P 5s	4000 82 So Pag 48		OklaP&R.		10%	1056	
2	act as soothing influence at the Tues-	2000 75	6000 71		OwenBMp.		103	103	10
	day meeting. Judge Gary stated that no efforts had	Chi M & St P 5s cv	So Pac cvt 5s	200	PacG&E	67	68	6714	
	been made, so far as he knew, to induce	10000 10344	2000 103 Southern Rwy 5s		PennRR		4354	434	
	him to change his attitude, and, this	C M & St P 4s 1000 68	1000 80%		PaSeaStl PanAmPt.		118%	11674	
Ĺ	being so, it is not probable that much	2000 69	1000 90		PeoGas		44	44	4
	can be done to that end between now	Chi RI&Pfd	Third Ave adj 8000 34J4	100	PhilaCo	35	3534	3534	
í	and Tuesday.	2000 6934	5000 3434		PierceOil.			57 2114	5 2
	Another bit of interesting news con-	10000 7716	Third Ave 4s		Pit&WVa.		3814	3314	
	tained in the Washington dispatch was	5000 6934	1000 53	200	Pond C C	19	19%	1934	
	that there was a good chance of the Edge bill being introduced before the	8000 78	U K of G B & I '21		PressC		90	110	8
•	day was over. This bill will provide	City of Paris 6s 4000 96%	1000 98%		Pullman PASugar		67	119	11
•	for the organization of corporations un-	City of Bordeaux 6s	10000 98%	600	RyS Spr	97%	9734	96	9
ŀ	der the aegis of the government whose	10000 99%	1000 98%		RayCons	24	2314	23%	2
•	function will be to establish credits in	Cent Pacific 1st	3000 9554	2900 100			7934	77% 36	7
	pursuance of the promotion of other	5000 · · · · · 76 3000 · · · · · 75	UK of GB&1		RepSteel		91	89%	
	foreign trade. Bankers see in some such	2000 60	5 1937 1000 96	100	RepMot	4812	4814	4814	4
d		1000 76	1000 86		RoyDNY.		19		9
,	change rates.	Chile Copper 6s 3000 90%	6000 96		StL&SF SaxonMot.		2456	19 2414	. 9
y		Chinese Rwy 5s	Union Pacific 4s	19930	Sin&OR	5914	60%	59%	1
•	sterling, francs and lire; the first yield- ing to below \$4.14, the second to 8.37	1000 6714	1000 83%		SoPac		100%		1
	ing to below \$1.14, the second to 5.51	Dom of Can B of 31	I' C Dubbes to	200	SothnRy	40	2514	25	

4000 9614 City of Bordeaux 6s 10000 ... 99%
Cent Pacific 1st
5000 ... 76
3000 ... 75
2000 ... 60
1000 ... 76 51/s 1937 Chile Copper 6s 3000 There was a still further slump in sterling, francs and lire; the first yielding to below \$4.14, the second to 8.37 francs to the dollar and the last to 9.77 lire to the dollar. U S Rubber 5s

Va-Car Chem 1st

Wis Cent R R 4s

High Low Close

2000

2000 · · · · · 963 Va-Car Chem & ween now and the holiday on Wednes-ary in observance of the Pershing arade. \$\varphi\$ The ups and downs of Steel gave a lil Cent 4s of 52 Va-Car 1000 88 1000 8814 West Union 4 % * 2000 9514 fairly accurate guidance for market investments on the whole. It opened a vestments on the whole. It opened a Yest. point down at 103%, sold up to 104%. point down at 103%, sold up to 104%. 2000. 77% gave way to 103%, once more crossed Lehigh Valley of 50 This sort of thing was characteristic of a summer Saturday session in which 15.00 ... 9214 Manhattan Elev 68 1000 ... 97 there was nothing new to encourage the bears, nor yet to induce the bulls to 3000 7014 e more than watch what their scale

orders might bring them. The oils displayed some strength TODAY'S RANGE IN LIBERTY BONDS from time to time. Lackawanna Steel, Marine common, United States Rubber Sales of Liberty Bonds in the Stock Ex-change carry interest to dole of sale. The seller receives that interest, in addition to the sale price of the bond. Liberty 31/2s 99.98 99.92 99.98

LOC	AL	MIN	ING	810	CH
	TON	OPAI	H ST	OCKS	3
					Bid
Jim Butler	A	****		****	.80
MacNamara Mioway				****	1.8
Mirnah Ex	t			5131	.06
Mispah Ex Montana					.12
North Star Rescue Eu		****			.05
North Star Rescue Eu	la .			****	:17
West End					1.19
	GOL	OFIE	LD B	LOCE	CB
Atlanta				****	.03
Blue Bull					.02
					.05
Diamf B	2.0	****		Acres	24
Kewanan	****				08
Oro					.01
Bilver Pick	2.00				.05
State of Contract	MI	SCEL	LANE	lous	
Arizona U	2007075				25
Novada W.	onder				40
CONTRACTOR OF THE PARTY.	m Tonat	D9-53/	CS 55.50	740.00	0.00

Victory 4%s 99.54 99.50 99.54 Stocks. \$78.100 shares. compared 1.479.348 shares yesterday; thus far week. 6.083.148 shares. Bonds. \$5,535,000, compared with 15,-637,000 yesterdny; thus far this week, \$46,-647,000.

Liberty 1st 4s.... 94.54 94.50 94.50

Liberty 2d 4s..... 92.80 92.70 92.74

Liberty 1st 41/4s... 94.64 94.60 94.64 Liberty 2d 41/4s... 93.02 92.90 92.92

Liberty 3d 414s ... 95.00 94.92 95.00

Commercial bar silver was quoted in New York today at \$1.11%, a decline of %c. In London the price was 60%d, down %d.

conditions and prices. Local refiners continue withdrawn, pending a free arrival of raws, and prices are quoted at 9 cents, less 2 per cent for cash, for fine granulated. Raws are unchanged at 7.28c, delivered.

PRICES IMPROVE IN CURB MARKET

NEWS OF THE FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK PRICES

Outside Interest Increases. Good Demand for Many Issues—Asphalt Yields

OIL STOCKS ARE STEADY

3000 AmCarFy 134% 135% 133% 135% 100 ACarF pf.117% 117% 117% 117% 1170 AmDrugs 111% 111% 111% 111% 110 AmDrugs 111% 111% 111% 111% 1100 Am H&L 30% 36% 36% 35% 35 1300 Am Hc ... 47% 45 45 45 3300 Am Int ... 102% 103% 101% 102% 100 ALInseed 74% 72 72 72 4400 AmLoco 94% 94 93% 94 15500 ASCCtectf 41 38% 40% 1300 AmSmelt . 77% 77% 76% 70% 200 ASteelFy 40 40% 40% 40% 1300 AmSurb .55% 85% 85 85% 1300 AmSurb ... 101% 101% 101% 101 101 New York, Sept. 6 .- The Broad Street Curb market acted to a great extent independently of the trading in the New York Stock Exchange, there 51000 being evidence of increased outside interest in that market and many stocks were in good demand at advancing

There was heavy buying again American Marconi at 61/4 to 61/4, that stock maintaining the advance recorded yesterday, and North American Pulp was traded in on a scale much greater NEW YORK BANK STATEMENT than it has been for some time, abou 5000 shares changing hands at 5%

to 514. Submarine Boat was also firm, selling at 16 to 15½. Allied Packing sold at 55 to 56. Clinton Wright Wire, which has been quiet for some time, and actual figures in today's New York Company cumulative preferred. Phila-that rate the year's total would be ap-General Asphalt was heavy, yielding from 801/2 to 791/2 on a few transac-

Oil stocks were generally steady Guffey Gillespie selling at 2214, Mid-west Refining at 178 to 177 and Inter-79 2414

2316	2414	national Petroleum at 31.		
4412	454	INDUSTRIALS		
10%	1034	200000000000000000000000000000000000000	Yes	close
63	63	Bid	Ank	(nale)
54	54	Aetna Explosives 10%	104	10%
1114	1114	Allied Packing 5% American-British Mfg 2	614	
95	95	Am Marcont 6%	014	614
1834	1814	American Writing Paper. 13	15	
84	8514	Air Reduction 57	50	59
	16814	Canadian Car Co 35	45	
105	105	Can Car & Fdy pref 90 Carbon Steel	115	
3196		Carwen Tool 3	7	::
79		Chalmers Motors 9%	10%	2.2
	79	Chevrolet Motors280	800	
1614	1614	Coca Cola 39%	3014	
3516	35%	Curtiss Aeroplane 8	190	
1574	15%	Emerson Phonograph 5	6	
2474	2436	Hall Signal 7	B	
102	10214	Heyden Chem	8%	
95%	9514	Hupp Motors 12 International Motor 77	12%	1216
44	44	International Motor 77	49	
4814	49		22	20
30%	30%	Lake Torp Boat 2	3	
7884	79%	Lehigh Coal Sales 90	92	
167	167	Libby, McNeill & Libby 26 Lima Loco 92	28	984
234	23574	N Y Shipbuilding 52	757	
86	86	North Amer Pap Pulp 5	514	
7816		Otla Elevator	115	
16	8636	Perfection T & R 1	4714	114
		Philip Morris 12	18	
44	44	Poole Eng 30	50	
6136	6114	Pressman Tire 6	-7	
6034	61	Scripps-Booth 85 Shell Trans 69%	70	• •
60%	60%	Standard Motors 9	10	
674	634	Steel Alloys 8 .	7	22
2134	213%	Submarine 15% Swift International 57 Todd Shipbuilding 140	50	15%
134%	13414	Todd Shiphuilding 140	143	* *
5878	59		14	
11914	11136	United Motors 50	55	
26	26	United Profit Sharing 24 World Film *	25	2%
56	56	Wright-Martin Air 4%	2	• •
37	37	The comment of the control of the co		
1874	18%	STANDARD OILS		
135	137	Illinois	188	185
64	64	Ohio	880	
3014	36%	Prairie Pipe	290	
477.27 %	97074	1 50 to 1. 61	CHIEF.	

30% 36% 62% 65 81% 81% 80% 30% .693 686 .894 399 | 200 | LeeTire. | 31 | 70% | 80% | 30% | 100 | Lorillard. | 215 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | ii4 47 1634 7754 7934 1834 3234 56% 56% 22 1% MINING STOCKS

Niplesing
Ray Hercules
San Toy
Tonopah Extension
United Verde
West End Con
White Cape

LIVESTOCK QUOTATIONS 500 StrombgC. on 200 10 10 10 200 do rts. 1034 1134 1134 1134 1135 1124 110 Studebkr. 1134 1134 112 112 112

Enst St. Louis, Sept. 6.—HOGS—Receiptz 2500 head. Higher, Top 120, Bulk.
115.506 15.90; heavy, \$156-15.50; medium.
110.506 20; light., fis.73-620; light lights,
115.506 10.20; heavy packing saws, smooth,
115.506 10.50; packing sows rough, \$18.506
14.50; pigs. \$18-618.75
CATTLE—Receipts, 750 head. No sales.
SHEEP—Receipts, 750 head. No sales.

Past Buffale, N. Y., Sept. 6.—CATTLE—Receipts, 600 head. Size. Calves, receipts 100 head. Stendy, 179 25, 50.

HOGS-Receipts, 2200 head. Twenty-five to 36c higner. Heavy, 220; parkers, EQ.75 pins, 16; prush. Size 10.0; stage, 10.0 14.

SIEFF AND LAMBS—Receipts dec head. Lambs 25c higher. Lam. 16 316.75; randlings, 179 in wetners 18 50 6710; swap, 16 2; misst laws, 16 62.5.

Philadelphia Stocks

650 Am S&C 41 38% 41 +3¼
710 Elec Stor 97½ 97 97½...
95 I C N A 80½ 30½ 30½ 50½ + ½
290 Lk S Cor 21% 21½ 21½ ...
87 Leh Nev. 68 68 68 ...
50 Leh Val. 40¼ 40¼ 40¼ - ⅓
53 Pa R R. 43% 43% 43% - %
180 Phila Co
cum pf. 34¼ 34 34 - ¼
36 Phil Elec 25½ 25 ½ 25½ - ½
175 P R T tc 25¾ 25% 25½ - ½
100 Reading. 77% 77% 77% -1½
51 U G I... 68% 68½ 68¾...
320 U S Stl.104 103% 103% -1

Stocks, 2797 shares, compared with 9771 shares yesterday; thus far this week, 43,159 shares.

#1000 BONDS Net High Low Close chire.

2 City 4s '43 96% 96% 96% 14 14

1 Pa gen 5s. 92 92 92 + 1/2

1 Phila Elec 1st 5s

Wire, striking diversity between the average time, and actual flavors in today's New York. bank statement. The week's turmoil delphia Electric moved up ½, indicating to 79½ on a few transacing the stock market found reflection in the stock market fou

-	AVERAGE	ľ
	Net dem. depts. 14.967.947.000 574.592.000	1
	Net time depts. 217.824,000 10.586,000 Circulation 35.856,000 *152,000	μ
3	Cash in vaults. 96,741,000 *1,011,000	l
14	ber banks 549,678,000 19,883,000 Reserve in state	
4	banks and trust companies 10,745,000 *250,000	L
	Reserve in state banks and trust company deposi-	
	Aggregate resv. 571,299,000 19 001,000	ı
	Resv. required 589.685,420 7.657.720	Į.
	Surplus 31,613,580 12,243,280 †United States deposits deducted, \$247,- 865,000 *Decrease.	
	ACTUAL	Г
	Leans\$5,095,870,000 \$105,600,000	l
	Net demand de-	10

posits
Net time deposits
Circulation
Cash in vaults
Reserve in member banks
Reserve in state
banks and trust
companies 1,060,000 *315,000 5,393,000 552, 339,000 5,101,000 10,431,000 Asgregate reserve
Asgregate reserve
Reserve required.
Excess reserve...
†United States
640,000. OUTSIDE BANK STATEMENT

· TRUST COMPANIES Coans investm'ts \$2.118.809.900 \$23.455.000 receded to \$1.62½. December started 20,808,800

Currency, bank notes Deposits, Federal Leserve Bank of New York. STATE BANKS AND TRUST COMPANIES NOT REPORTING TO CLEARING HOUSE Loans, investm'ts. \$813.601.300 \$34.778.000 Gold 7.459.100 70.900 Currency b'k notes 16.343.200 \$116.500 Debosits Fed. Reserve Bank of New York ... 68.880.200 1.189.600

GAIN IN BANK CLEARINGS

Business 14.9 Per Cent Greater Than 691/4c. December was quoted at 717/8c to This Week Last Year

ing houses of the United States for to 75c, against 74%c at the end yesterthe week ended today were \$6,748,167,- day. 084. against \$7,094,769,730 last week. The receipts of wheat at Duluth toand \$5,872,821,822 this week last year, day were twenty-six cars; at Minneapor an increase, as compared with the olis 537 cars and at Chicago 435 cars. corresponding week in 1918, of 14.9 corresponding week in 1918, of 14.9

per cent. Total clearings in Philadelphia were \$300,652,106, a gain over

Corn (new delivery)—

Corn (new delivery) last year of 3.1 per cent.

Eleven cities. 5 days. \$4,630,195,054 \$4,070,326,064+13.7 Other cities. 5 days. 735,499,922 615,472,943+19.5 til cities. 1 day. 1.882,472.108 1.187,022,815+16.4 Tot. all cities for wk.\$6.748.167.084 \$5,872,821,522+14.9

MONEY-LENDING RATES PHILADELPHIA-Call, 5% @6 per cent; time, 5%@6 per cent; commercial paper, three to six months, 5%@ 5% per cent, and six months, 6 per

LONDON-Money is quoted at 31/8 per cent. Discount rates, short bills, 3 7-16@3½ per cent, three months' bills, 3 9-16@3% per cent.

FOREIGN EXCHANGE New York, Sept. 6 .- Actual trading

figures for sterling were at the preliminary low quotations of 4.13% for de mand and 4.141/2 for cables. Quotations for French and Italian exchange were a point under the forecasts at 8.35 for franc cables and 8.37 for checks and 9.75 for lire cables and 9.77 for checks. Quotations were: Swiss cables 5.67, checks 5.69; guil-

der cables 37%, checks 37; pesetas ca-hisa 18.95, checks 18.90; Stockholm cables 24.25, checks 24.10; Christiania cables 22.80, checks 22.65; Copenhagen cables 21.65, checks 21.50; Belgian cables 8.53, checks 8.55.

There was a conflict on quotations for ruble notes and marks, making the rates unreliable.

BANK CLEARINGS clearings today compared with corner day last two years:

AMERICAN SHIP BRIGHT SPOT OF LOCAL MARKET

While Irregular, General List Showed a Stronger Tone-Much Road Building to Be Done

market. Following in line with the brilliant debut the stock made on the big exchange a fairly active demand sprang up at the outset. This carried the price forward 1½ points to 30½, or in other words, the quotation was kept in close parity with the New York figure. The full gain was not maintained, as accruing profits to those who had purchased stock earlier in the week were too tempting to resist. According to the board reports, however, all offerings were readily absorbed, and too in the parlance of the street, the buying of \$57,022,280. This brought the total was of much better caliber than the market. Following in line with the bril-

In the general local list the trading ing period last year.

This shows the remarkable headway was of the familiar half-holiday char-

American Ship and Commerce was great deal of this kind of work by rea-the bright spot of today's brief local son of the war conditions.

Many of the municipalities and

was of much better caliber than the for the current year to \$440,995,822, selling.

acter, and, to a large extent, repre- made with the vast authorizations which sented the customary evening up of the had accumulated during the war period trading element. While price changes and, in addition, a large proportion Weeks' Activity in Stock Market were mixed, the general tone of the of the bonds voted last spring have been market was stronger. Electric Storage successfully marketed.

During the balance of the year, it proximately \$600,000,000, or more than \$100,000,000 in excess of any previous annual flotation of domestic, state and

and 8½.

Colonial Tire made a moderate recovery from yeaterday's low level, a few transactions being made at 18. Tohacco Products Exports sold at 37 to 37½.

Philadelphia Rapid Transit lost ½ on light offering. United Gas Improvement also shaded ½. Lake Superior ment also shaded ½. Lake Superior was firmer and unchanged.

Officials of the General Asphalt Company some range of the cry for "good roads" in reased \$5,101,000. The excess reserve, however, above legal requirements was cut down \$1,010,270, reducing the road-making products, and this is road-making products. likely to increase rather than to dimin-ish because of the postponement of a tractor with the materials to do it.

FURTHER WEAKNESS DEVELOPS IN CORN

Heavy Risks on the Long

Chicago, Sept. 6 .- Further weakness in foreign exchange caused selling of corn by local professionals this morning while commission houses were on both sides. Changes in prices were irregular. September made good gains at the outset, apparently reflecting less pressure of offerings of the cash article. Generally, traders were cautious about tak-

The recipts here today were 230 cars September opened at \$1.63% to \$1.64 against \$1.62 at the end yesterday, but at \$1.31% to \$1.31%, against \$1.31% at the end yesterday, and, after touch ing \$1.32, declined to \$1.31. May \$1.29 at the close yesterday, and later sold at \$1.2814.

Oats were steady early on covering by shorts and fair buying by commission time a year ago. houses. Offerings were light and came 685.064.400 14.852.700 chiefly from local professionals. 780.178.250 7.136.360 141.488.300 8.457.800 Demand for cash article was rep

Demand for cash article was reported Yes. close Open High Low Last better and tenders from the country Dec. were eighty-six cars. September opened 1/4c higher a

71%c at the outset, against 71%c at Total bank clearings of all the clear- the end yesterday. May started at 75 1/4 c

BUYING RESTRICTED IN COTTON MARKET

COTTON BELT WEATHER PORECAST

COTTON BELT WEATHER FORECAST

New York, Sept. 6.—The following temperatures were recorded in the cotton
beit this morning Abilton. Chattanooga.

Conto. Fort Smith Marce Phoxytie and
Adianta, 66: Little Rock. Augusta and
Wilmington. 68; Meridian, Monigomery
and Savannah. 70; Corpus Christi. Memphis, Vicksburg. New Orieans and Themnsville. 72; Galveston, Pensacola. Charleston and Tampa, 74; Jacksonville. 78.

The following precipitations were recorded: New Orieans., 56; Shreveport.

58, and Galveston, 1.78.

New York, Sept. 6 .- Bearish sen-

iment remained pronounced in cotton

today and the market again showed

considered weakness under local, south-

ern and Wall street selling. Another

break in foreign exchange, coupled with

A number of telegrams from the

eastern belt reported offerings of the

At the beginning of business on Mon-

It was noted that port receipts were

running far behind the arrivals at this

The market closed easy at a net de-

stocked with old grades.

cline of 54 to 68 points.

Traders Cautious About Taking Weakness Develops Under Local. Southern and Wall Street Sell-Side-Oats Steady ing-Sentiment Bearish

GRAIN BELT WEATHER FORECAST Chicago, Sept. 6.—Illinois, Missouri, Wisconsin, Iowa and Kansas—Fair tonight, probably Sunday; continued warm, Minuesots—Partly cloudy tonight and Sunday; possibly showers northeast. North and South Dakota—Fair tonight and Sunday, Montana and Wyoming—Fair tonight and Sunday, except for possible showers.

favorable weather reports, restricted ing heavy risks on the long side. new crop around 30 to 31 cents, but demand was poor, with mills well day the census bureau will issue its first report on ginning for the season.

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve banks were as follows:

(The first column gives rates for all periods up to and including a fifteenday maturity; the second for a period of sixteen to ninety days. The third and fourth columns give the rates for rediscounts of collateral loans secured by government bonds or notes.)

Com'l paper Goy't paper 16 to 90 15 days days 15 days days 44 5 44 5 44 5

CONTINENTAL-EQUITABLE TITLE and TRUST COMPANY Twelfth Above Chestnut, Philadelphia

August 80, 1919 ASSETS
 Loans on / Collateral
 \$5,258,468,45

 Stocks and Bonds
 \$749,182,40

 United States 4½%
 Certificates of Indebtedness
 \$17,000,00

 Mortgages
 \$49,220,06
 Mortgages
Cash on Hand, in Banks and Reserve Securities.
Cash on Hand, in Banks and Reserve Securities.
Real Estate (including S. W. Cor. 12th and Market
Streets)
Accrued Interest
Furniture and Fixtures (including Safe Deposit Boxes)

\$13,049.090.21 LIABILITIES Capital Stock \$1,000,000.00
Surplus 1,000,000.00
Undivided Profits 235,849.97 \$13,049.090.21 OFFICERS

