The Cheerful

Atmosphere

Service and Stability

111% 42 94%

132 -20% +

1336 +

20 + 6234 +

84 1/2 80 1/4 40 1/4 88 1/4 137 1/2

107 %

3116

124 +

1114 +

23 % 23 ½ — 32 34 +

65 %

6534 -

6514

15% -- 14

414

13% + 3%

73 % -35 % +

28% + 1% 28% + 1% 71% - 1%

1/2

133)

24014 + 814

180 % 85 % 95 %

10734

1414

6014

2514

1015

2512

2716

65

33 57 130

43 % 14

15%

Advance Rumely 3514
6 Ajax Rubber 18
Alaska Gold Mines 134
Alaska Juneau G M 234
Allis-Chalmers 3515

4 Am Cotton Oll 45 80 Am Drug Syn 13%

6 Am Ice pf 60
6 Am Internat Corp. 53%
8 Am Linseed 54/12
6 Am Locomotive 53
7 Am Locomotive pf 163
Am Safety Razor 14
Am Safety Razor 14

Am Ship & Com ... 20% Am Smelt & Ref ... 63% Am Smelt & Ref pf .. 84%

Am Smelt See A 50 4 Am Steel Foundries... 41 5

Am Sugar Ref 1824 Am Sumatra Teb 87%

8 Am Tel & Tel 96
5 Am Tob sec temp ctfs 60
7 Am Woolen 119
... Am Writing Paper pf 43

Am Zinc Lead & Sm. 1615 6 Am Zinc Lead & Sm pt 5115

4 Anaconda Copper ... 57% Assets Realization ... 419

Assets Realisade ... 40%
Asso Dry Goods ... 40%
Atch Top & Santa Fe. 80%
Const Line ... 57

7 Atlantic Coast Line. . . 87

Bethiehem Steel B... 90

Booth Fisheries 10 %

Bklyn Rapid Transit. 15 Brown Since 30% 9814 Burns Bros 11614

Caddo Central O & R 1819

California Packing ... 1712 California Petroleum. 32 California Petrol pf. 6312

Chesapeake & Ohlo... 50% Chicago & Gt West... 5% Chi Mil & St Paul... 13%

.. Chi Mil & St Paul pf. . 30 4 1 Chi & Northwestern .. 31 8 Chi Pneumatic Tool .. 83

.. Chi R I & Pac 31 % 6 Chi R I & P 6% pf .. 62 1/2

7 Chi R I & Pac 7% pt. 71

1 Coca-Cola 35 8 Colorado Fuel & Iron. 37

Col & Southern 22 5 Columb Gas & Elec... 60

1 Col Graphephone 43 7 Consolidated Gas 85

6 Consolidated Cigar ... (3' 2 Con Interstate Cal M. 16 3 Consolidated Textiles. 41

Continental Can 91% Cont Can pf 96

Cont Can pf 90 1 Continental Candy ... 1234 Cosden Co

Corn Products Ref ... 100

Cuba Cane Sugar pf .. 81

Erie 1st pf 19%

8 Famous Players-L... 75
. Freeport Texas ... 1316
3 Fisk Rubber ... 24

Gaston Wms & Wig. . 14

7 Great Northern pf. ... 2214 4 Great North Ore offs. 3534

Green Cananca Cop. . 33 Gulf Mobile & North . 1214

4 Haskell & Barker Car 66

Illinois Central Indiahoma Ref

Interboro Con Corp Inter Con Corp pf

Int Agricul Corp 5 Int Agricul Corp pf. . 86 6 Intl Harvester new . . . 125 %

Int Mer Marine 34% 6 Int Mer Marine pf.... 38

Int Mer Marine pf.... 33 Internat Motortruck. 136

3 50 Int Motortruck 1st pf. 81 ... International Nickel. 2612 ... International Paper. 771a

4 Kansas City South. 15%

Iron Products Corp ...

6 Inspiration Con Cop. . 53

Hendee ctfs 43%
Homestake Mining 60%
Hupp Motor Car 20

Jule State Steel .

General Electric rts.. 21/2

12 Crucible Steel242 5 224

Cosden Co

Cuba Cane Sugar

1.50 Chino Copper

Calumet & Arizona 60 60 60 Canadian Pacific 1174 1164 117 Central Leather 78 4 76 7 77 Cerro de Pasco Cop. 48 2 48 4 48 4 Chandler Motors 144 5 125 144 5

Butte Copper & Zinc. 9

7 Atl Refining 7% fd. .. 107% 3.50 Baldwin Locomotive .. 118%

7 Am Steel Fdys pf

NEW YORK STOCK EXCHANGE TRANSACTIONS

Lee Rubber & Tire. 34% Lehigh Valley 42 Liggett & Myers Tob 165 Liggett & Myers rts. 16%

Loewe Co 311/4

....15

10 Manatt Sugar ... 135
2 Manhattan Elev guar .48
2 Marlin Parry ... 26
Martin Parry Rts ... 15
2 May Dept Stores ... 128

Maxwell Motor 32 16 Mexican Petroleum...176

Miami Copper ... 21 %

Miami Copper ... 21 %

1.60 Middle States Corp. ... 23 %

4 Midvale Steel & Ord. .. 43 %

Minn & St L new ... 13

7 Minn & St P & S St M ... 71

Missouri Kan & Texas 7 %

Mo Kan & Texas 7 %

Mo Kan & Tex pf.... 11 Missouri Pacific 24 1/2 Missouri Pacific pf... 38 1/2

National Acme 36 to Nat Analine & Chem. 65 14

7 National Biscuit Co. 113% 5 National Cloak & Suit. 7216

Nat Conduit & Cable. 10 Nat Enam & Stamp.. 71

6 National Lead 82 7 National Lead pf.... 10734

10 New York Air Brake 100

New York N H & H.

5 New York Central... 69 4

1 New York Out & W. 1714 2 Norfolk & Western... 91

5 Nova Scotla S & C... 60

.40 Okla Prod & Ref.

Nunally Co 20 4 Ohio Cities Gas ... 40 6

Ontario Silver Mining 7%
Ontario Silver Mining 7%
Ottis Steel 2014
3 Owens Bottling Mach. 5614
4 Pacific Devel Corp. 69

Peoples Gas Chicago .. 35%

Pere Mary prior pr pf. *64%

Pittsburgh & W Va... 2712

Pressed Steel Car 104 1/2

5 20 Royal Dutch , .. St Louis San Fran ...

1 St Joseph Lead

6 Savage Arms

Seaboard Air Line of. 1434

6 Sears-Roebuck Co 22014 Shattuck Arizona 10

.74 Shell Transport 8415

6 Sloss Sheff 69% 6 Southern Pacific 85%

8 So Porto Rico Sug pf. 110 .. Southern Rail 2115 20 Standard Oil of N J.. 218

7 Stan Oil of N J pf...10714 8 Stewart Warner Sp., 42%

8 Stewart Warner Sp. 42 %
4 Stromberg Carb ... \$11/2
7 Studebaker ... 109
6 Superior Steel ... 50
7 Tenn Cop & Chem ... 11/2
10 Texas Co ... 461/2
7 Texas & Pacific ... 35%
6 Tobacco Products ... 6724

7 Tobacco Products pf. . 88 %
. Transcontinental Oil . 18
5 Transue & Wms Steel . 58

United Alloy Steel... 4414

United Fruit 20812 Unit Ry Invest pf 2216 United Retail Stores. 2136

2 50 Twin City R T.... 32

4 Union Pacific pf

10 United Fruit

5 U S Steel

Utah Copper

5 Wilson & Co

Worthington Pump... 741/2

Sinclair Oil

Republic Motors ... 44 44 Royal Dutch , 111'4 107'4

1515

21812

3 Philadelphia Co 87 1/2 .. Pierce-Arrow Motor .. 64 34

Pere Marquette

1 Pond Creek Coal

Nevada Con Copper.. 14 1/2

7 Montana Power pt. 98 Montgomery Ward 34 4 Mullins Body 415

Mackay Cos Mackay Coa.pf Commodity Markets

COTTON MARKET

New York, April 22.—There was a renewal of liquidation on a big scale in the cotton market this morning, which was participated in by Wall street, the South and Liverpool.

Although the latter market rallied a little from early weakness, due to falling exchange, it failed to stimulate any support here, especially in view of ex-

Test. Today's 11.36 2 close open a. m. p. m. 40.65 40.59 40.51 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65 38.65

with somewhat less pressure.

GRAIN MARKET

Chicago, April 22.—Under heavy selling, May and September corn suf-fered further severe losses in the initial

trading today. The pressure in July was less pronounced. The offerings came from leading commission houses, known to be heavily long.

The selling was due to apprehension induced by the enormous liquidation of

the strain on banking credit could only be reduced by hig recessions in commodities. The receipts were fifty-seven cars.

May opened at \$1.65 to \$1.62, but later rallied to \$1.66\%, compared with \$1.66\% at the close yesterday. July was quoted at \$1.57\% to \$1.56\%, against \$1.58\% at the end yesterday, and later advanced to \$1.58\%. September started at \$1.51 to \$1.49, and

later moved up to yesterday's last price

Traders in oats were pervous and the

market was weaker in the initial dealings, but soon sold above the previous

close. September led the early decline, being under pressure from a leading

being under pressure from a leading commission house that recently was most active on the buying side. Receipts here were forty-five cars.

May opened at 92% c to 92c and later sold at 1/2c above the previous close at 9314c. July started at 84% c to 83% c and later sold at an advance of % c at 84%. September was quoted at 73c to 72c at the outset against 7314c.

84%. September was quoted at 73c to 72c at the outset, against 7314c at the end yesterday, and later sold at

Receipts of wheat here today were

Leading futures ranged as follows:
Chicago Time
Corn (new delivery)— 10:30 Yest

Corn (new delivery)— Chicago Time
Open High Low a.m. close
Iny . 1.65 1.68 1.62 1.604 1.604
uly . 1.57% 1.90% 1.56 1.888 1.888

36.00 36.30 36.00 36.30 36.50

19.00 19.15 18.90 19.15 19.85 19.80 19.95 19.85 110.99 20.02

18.50 18.85 18.50 18.65 18.75 TAsked.

MONEY-LENDING RATES

NEW YORK-Money on call, both asses of collateral opened today at per cent for lending and renewing.

PHILADELPHIA—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 6 per cent.

LONDON—Money is quoted at 4 % per cent. Discount rates, short bills, 74 @ 6 per cent; three months' bills, 14 @ 6 11-16 per cent.

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 of discounts of collateral loans secured by government bonds or notes.)

Com'l paper Gov't paper

15 days days 15 days

CITY OF BIRMINGHAM, ALABAMA

5% Fire Department Gold Bonds

Dated April 1, 1920 Due April 1, 1930

Free of All Federal Income Tax

ing exchange, it failed to stimulate any support here, especially in view of extreme weakness in New Orleans and large selling orders from that quarter. Shorts furnished about the only support. Prices broke a total of about 35 points upder last night's close before this effected a rally of about 20 points.

The list at the end of the first twenty minutes appeared to be a little steadier with somewhat less pressure. Eligible as Security for Postal Savings Deposits at 90% of Market Value, not to exceed 90% of Par Value. Coupon bonds \$1.000 denomination. Principal and semi-annual interest April 1 and October 1, payable in Gold at Hanover National Bank, New York.

Legal Opinion of John C. Thomson, Esq. New York City.

Price 98 and Interest, to Net 5.25%

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English Bell Telephone—Walnut 622
ative Keystone Telephone—Race 2436 John Henry English

Your money invested in Preferred Stocks issued by well established manufactoring companies, earning several times their dividend requirements, is safely invested and assures you a satis-

> factory dividend yield. Your money thus invested contributes to the growth and expansion of the industrial life of the community.

> > We have a carefully selected list of PREFERRED STOCKS YIELDING 8%

which we can recommend to the most conservative investor.

Ask for Booklet No. P. P. L .- 357

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North American Building

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NEW YORK NEWARK SPRINGPIELD PROVIDENCE

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Our Commercial Service Department, in connection with the extension of foreign and domestic trade, will furnish merchants and manufacturers with information concerning trade conditions, and assist in obtaining reliable foreign representatives. You are invited to make use of our facilities.

The FIRST NATIONAL BANK OF BOSTON

Capital, Surplus and Undivided Profits. . \$37,000,000

Branch at Buenos Aires, Argentina

Investment possibilities in local long-established industries.

With all the many new offerings of securities that have come on the market during the last year one is apt to overlook the excellent investment possibilities right here in Philadelphia.

Philadelphia has more long established industries than any city in America. The securities of many of these are excellent investments from every viewpoint.

In a few days we shall offer a security of this character.

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Chartered 1836

tution maintains corps of realty experts in the Real Estate Department. The experience of the staff, backed by the integrity of this Company is at the service of our clients at remarkably reasonable rates The accounts of large or small estates are respectfully nolicited.

IN its own interests this insti-

BROAD & CHESTNUT 5T5. Philadelphia

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7% Equipment Trust Certificates

of a Railroad earning in excess of 21/2 times its average annual fixed charges, at a price

Commercial Trust Co. of Phila., Trustee

BROOKE, STOKES & CO.

To Yield 71/2 %

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102 St. Paul St. Baltimore

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of our Bank will convince you that the rendering of efficient servbut Prices Steadied in ice is a real pleasure to Afternoon

We particularly solicit business accounts; and in addition to the usual commercial accommodation, we offer you the varied and complete service possible to secure in a modern Trust Com-

Integrity Trust Company

Fourth and Green Streets

..... \$500,000 Surplus & Profit \$1,700,000

Prices of Foreign Government Internal Loans

Only American and Argentine investors are able to buy bonds of European nations at extremely low prices. The prices quoted are due, not to the markets abroad, but to exchange rates. The buyers of French internal loans may receive profits running as high as 200%. Circular E-72 on request

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LIBERTY BONDS All Issues Bought and Sold

\$50 \$100 \$500 \$1000

GRAHAM. PARSONS & Co. 435 Chestnut Street

Philadelphia Assoc. Simmons Hard. 7s. 1925 Bell Tel. of Canada 7s, 1925 Cuba Cane Sugar 7s. 1930 B. F. Goodrich 7s. 1925 Phila. Elec. & U. G. I. Notes Penna. R. R. 7s, 1930 Empire Gas & Fuel 6s, 1924-26

Texas Co. 3-year 7s. 1923 Bought-Sold-Quoted Mº Cown & Co

LAND TITLE BLDG. PHILA. anniacturers Water Company 1st 5s. 1939
atted Gas Improvement Company 6s. 1921
anadian Pacific Rs. Equipment 6s. Serial
optimental Motors Corporation 7s. Serial
optimental Motors Corporation 7s. Serial
t. Wayne & Wahush Valley True. 5s. 1931
uburhan Gas Co. of Philadelphia 5s. 1952
adasonville Gas Company 1st. 5s. 1942
attention Gas Company 1st. 5s. 1942
attention Gas Electric Ls. & Pr. 6s. 1931
t. Wayne, Van Wert & Lima Trae, 5s. 1930

Samuel K. Phillips & Co. Members Philadelphia Stock Eachange

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Pennsylvania Rep .- C. B. ROBBINS ary Bldg., Philadelphia Tel. Spruce 5244

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Idio REAL ESTATE TRUST BLDG.
Invastigate and adjust parinership and
serporalities accounts. Also prepare U. B.

AND UNSETTLED

Fluctuations Wide and Violent,

New York, April 22.—As naturally would be expected from yesterday's slaughter of values both the stock market and the commodity markets were in a highly nervous condition today. Fluctuations in stocks, grain and cot-ton were wide and yielent, reflecting the continued mental confusion and the funncial world. Apparently strong supportig orders were placed to arrest arther spread of the demoralization. This had the effect to check the liqui-dating wave to a certain extent, but the markets remained in an extremely feweakness following in quick succession. In the meantime, dealings continued on an extraordinarily heavy scale, the sales on the stock exchange by teaching the million share mark. Some effort was made to put an air of nystery upon the demoralization of the arket yesterday. There was nothing nysterious in connection with the shake down, which, in brief, was the outcome of the banking attitude toward the pools and speculative combinations on the one side. On the other, the cumulative offeet of a multiplication of adverse in-fluences which have been conspicuously before the attention of the market com-munity for some time. These included the strained credit position of the world: labor unrest; domestic and foreign political disturbance; commodity prices inflated to a bursting point; railroad problems of most trying pature; unsetdiscontent of the masses and a number of complications which continued to

crop up afresh each succeeding day.
As to the pools, there are substantial reasons for believing that a week ago these speculative combinations were of dered by the powers to be in the banking world to reduce their holdings at once. possible, judging from the vesterday's slaughter of values. that the banking orders had gone further and demanded absolute distribution of pool stocks.

The conduct of the market during the

morning furnished ample confirmation in that pool stocks were again thrown upon the market in large blocks. The enormous seiling of the Liberty bonds is likewise casily explainable. First, it can be said there has been liberal marketing of bonds from corporation hold ings, sold because working capital can-not be borrowed except at rates of in-terest that are little short of prohibi-tive. Then there have been heavy sales working people who feel the pinch an extraordinary high cost of living. Advices received by banking institutions confirm recent reports of enforced sell-ing of Liberty bonds at industrial conters where labor troubles have been

especially prevalent.

Liquidation of speculative shares was resumed at the opening of today's mar-ket, much of the pressure emanating from professional interests. Offerings were well absorbed for a time. Some of the high-priced specialties which were hit the hardest yesterday making substantial recoveries, while others of the speculative division suffered further reversals. Fresh reactionary tendencies,' however, developed before the end of the first hour, in which most of the early gains were canceled, further weakness of the Liberty bonds being a dis-quieting influence. The decline was more orderly, in contrast with yesterday's excited dealings, but little support was manifested except at marked conressions. Pressure, however, relaxed before noon as call money opened at 7

Further recoveries during the intermediate session carried several leading acky far above best prices of morning. Actual gains of 3 to almost 15 points were made by General Motors, Baldwin, U. S. Rubber, Replogle and Corn Products. Call money was freely supplied at the opening rate.

Philadelphia Market Feverish

The local market was also in an unmarket was also in an un-settled state in sympathy with the other markets. Renewed liquidation appeared in different quarters of the list, being especially noticeable in those of the local stocks where there had been a known extension of speculative interest. The market showed increased activity after the first hour with weakness throughout nearly the entire list. followed a fairly steady but hesitating opening.

The selling movement centered virtually The selling movement centered virtually in about the same stocks which had sustained the brunt of the liquidating waves in the preceding sessions. Lake Superior Corporation was particularly weakfi declining to 16 ks. an overnight loss of nearly \$1. Electric Storage Battery was forced down \$2 to \$120, but before midday had recovered the loss Moderate liquidation carried United loss, Moderate liquidation carried United Gas Improvement down to a new low record at 43. The selling movement. however, extended to such shares as Lehigh Navigation, Philadelphia Co., Philadelphia Electric, Union Traction, Lehigh Valley and American Stores, most of which sold at the lowest prices of the year. Reflecting the narrowness of the market for specialities, General Asphalt dropped \$18 to \$1. J. G. Brill at the same time suffered a loss of \$2.50, declining to 5014.

Philadelphia Stocks

	(September 1	*****	1.36	Net
307 Am St	High	4316	4214	cure
5 do pre	F 911.	911.	911	
100 ± Am Ic	411.	411	4115	+115
75 Brill J	61 591.	5015	501	-210
1021 Et Sto	- 122	120	123	10 "
200 Erie.	199	1215	121	+ 15
10 Gen As	n 81	81	81	-18
57 I Co N	A 99	20	coco	Y / 9
1385 Lake S	un 163.			- 14
650 Leh No	r. 62	617		- R
54 Leh Va	1. 417.	4116	4114	_ 10
Sot Pa R	R. 403;	101.,	40%	
15 Phil Co	3674	SATE	TIAT TO	- 10
241 Phil E	De 247.	2.4 1.4	2454	_ 1/4
440 Phil R 100 +Readi	T 22%	Charle & T.	1000	100
100 +Readi	ng. TTI.	7714	7714	+ 13
300 Ton Be	212	- 18		- 10
460 I'm Tra	1011	3134	32	14,91
116 1 6 1	22 22 194 2 144	4.3	4314	+ 1
220 11 8 8	tth/98	28.71 5.92	98	- 4
sale on New Y	nels Meanis	The work to be a	n ma	
Sales In	BOSE	Law	1:30	Net
\$1000	High	Table	D. 441	chas
1 Elec & F	202	201	202	
Tr 4%	73347	231.4	59%	10.0
1 Key Tel	181	77	77	
794		• •		1.4
1 Lehigh V	81	77	7.7	
gen 41 ₂		34.35		7600
2d 4145	84 00	\$1.00	54.00	S0
20 4.40	00.00	00.70	00 50	90

TONOPAH STOCKS h Est DIVIDE STOCKS

LOCAL MINING STOCKS

Allted Divide
Alin Divide
Alin Divide
Releter
Hen Hur
FROUGH Divide
Livide Ext
Livide Syndicate
Livide Cons
Livide Cons
Livide Hasbrouck Divide
Hasbrouck Divide
Reno Divide
Reno Divide
Reno Divide
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Consetta
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Livide Livide GOLDFIELD STOCKS Atlanta Blue Bull Combination Fractional Communication Fraction Dates Firedoce Conduct Merger Goldfield Liev Great Bend Jumbo Ext Kewanas

MISCELLANEOUS

stock current make. No. 2, 42 fight.

Et. G. Fregular. Receipts 9837 cases.

Storage packed earth first 47s 948s do.

first, 469 47c, freshigathered earth first,

49 54c; do. first, 42% 9435c; state Penn
givants and nearby western bennery white,

first to catra, 489 54c; do. broan earth 49 67 50c; do. gathered, broan and mind colors,

first to catra, 46 64 9c.

CHILDRIC-Firm No receipts State,

whole milk flats, held, white and colored,

specials, 30 63 5c; do. average run, 28 62 9c;

state, whole tilk, current first— whit and

colored, specials, 27% 6738; do. average

run, 27c.

DIVIDENDS DECLARED

ferred, both payable May 15 to stock of record April 30.

Cities Service Co., monthly is of 1 percent on preference B, the preferred and common. The regular menthly 1% percent on common, payable in common stock, was also declared. All dividends are payable May 1 to stock of record May 16.

Commercial Trust Co., quarterly 4 percent, payable May 1 to stockholders of record April 30.

Commercial Trust Co., quarterly 4 percent, payable May 1 to stock of record April 30.

Women inmates of the House of Correction will farm the extensive fields around that institution this year, as a result of the decision made by Director Class A stock, both record April 30.

Hethlehim Steel Corporation, quarterly of the percent and extra of the percent payable May 1 to stock of record April 30.

American Brass Co. quarterly of the percent and extra of the percent payable May 15 to stock of record April 30.

There are 430 inmates at the institution, including 245 men and 194

Bud.
nama coupon 2s. 1930 101
nama registered 2s, 1974 101
mama coupon 2x 1935 101
anama registered 2s, 1938 tol
inama coupon 3s. 1981 80
anama registered Dr. 1961 89
hilippine 4s. 1934 85 hilippine 4s. 1935 85 hilippine 4s. 1930 85
hilippine 4s. 1885
hillippine 4s. 1839
S Govt coupon 2s 1930 101 S Govt registered 2s, 1930 101
8 Govt coupen 4s. 1925 106
S Good compan and 1925 100
S Govt registered 4s, 1925, 194 ist of Columbia 3-65s, 1924, 97

NEW YORK COFFEE MARKET New York, April 22.—The coffee market opened rather feverish this morning and 2 to 7 points below the close of last night. Wall street had selling orders around the ring and there was some acattered trade selling.

Later, the list was a little trade selling. Later, the list was a little heavy with May liquidation continuing to be a Cables . . The generally unsettled conditions prevailing in all other markers doubtless had more or less of an influence on coffee, together with the fact that Rio coffee was reported to be offering on a cheaper basis. Trading was not at all active during

turion, including 245 men and 194 women. A year ago there were 838 inmates, while in 1917 there were 709,"

Street Cleaners Parade Monday The arrangements for the annual parade and inspection on Monday next parade and inspection on Monday next of the working force and equipment of the street-cleaning and ash-collecting contractors of the mine districts in which the city is divided have been completed. The official reviewing body will consist of Mayor Moore, John C. Liverpeol. April 22.—Spot cotton was
Liverpeol. April 22.—Spot cotton was
dull today with prices easier on the
basis of a decline of 37 points for middull at 25.92d. The sales were 3000
bales. The receipts were 14.000 bales.
Including 11.000 bales. American. Fuspot cotton was
Spot prices were: American. Fufair. 31.17d; good midding, 27.92d;
fair. 31.17d; good midding, 27.92d;
lew midding, 28.92d; middling, 25.92d;
lew middling, 28.82d; middling, 27.92d;
lew middling, 28.82d; middling, 28.82d;

hour, operators awaiting de-

said Mr. Tustin.

Past Buffale, N. Y., April 22 — CATTLE Receipts, 1200 head, Dull, 500 lower, Calves receipts, 2500 head, One dollar over, 1606 18.

URGES BROAD ST. BUS LINE

fore Truck Association

U S C I P & Fdy 18 U S Express 61/2 8 U S Food Products 66/3 8 U S Ind Alcohol 92/3 U S Realty & Imp 55/3 U S Rubber 163 U S Rubber 1st pf ... 116 U S Smelt & Ref ... 65 1/2 FOREIGN EXCHANGE New York, April 22.—The foreign exchange market opening this morning was fairly steady, the declines being small and scarcely noticeable, except in Beiglan exchange, which showed a loss of 37 centimes. Marks were up points from last night's closing. Va-Carolina Chem 100 15 109 points from last night's closing. Quotations were: Demand sterling 3.90 ¼, cables 3.91; franc cables 16.40, checks 16.42; lire cables 22.50, checks 22.52; Swiss cables 5.56, checks 5.58; guilder cables 36 ½, checks 36 13-16; pesetas cables 17.26, checks 17.15; Stockholm cables 22.15, checks 22.00; Christiania cables 20.00, checks 19.85; Copenhagen cables 17.46, checks 17.30; Belgian cables 15.70, checks 15.72; marks 1.64; Austrian kronen, .50. Vanadium Corp Wabash pf A 8 22 1/2 55 110 Wabash pf A 23½ Wells Fargo Exp . 55½ Westinghouse A Brake111½ Westinghouse E & M 49¾ Western Maryland . 5½ Western Pacific . 27 Wheeling & L Erie . 10½ Wheel & L E pf . 15¾ White Meter

88 % -

18 61/2 +

kronen, 50.

About midday, the market quieted down, after fair activity in sterling. That class of exchange reached the low point of the day thus far 3.88% for demand and 3.89 for cables. The general market was heavy.

YESTERDAY'S FINAL QUOTATIONS Sterling Francs Lire Guilder, 3.92 16.37 22.62 361 3.3.924 16.35 22.60 37 Sterling Franca Life Guilders 3,991, 16,42 22,52 367, 3,91, 16,40 22,59 367, NOON QUOTATIONS Sterling Franca Life Guilders 3,891, 16,50 22,72 363, 5,90 16,50 22,70 367,

BANK CLEARINGS

LIVESTOCK QUOTATIONS Chicago, April 22.—HOGS—Estimated recipts, 41,000 head; left over, 578. Few also 55256c lower. Nothing doing on eavy, \$16.40 paid. Average cost yesterday.

Pitisburgh, Pa., April 22—HOGS—Receipts, 2000 head, Lower, Heavies, \$15.75 % in heavy yorkers, \$15.75 % is heavy yorkers, \$15.75 % is pay yorkers, \$17.50 % is; pigs, \$17 % is, pigs, \$17 % is, pigs, \$10 % is, pigs, pigs

r, \$46218. 248—Heccipte, 4800 brad. Slow. \$129 lower. Heavy. \$142716.50: mixed. 50718; jorkers. "light do and pigs. 75218,50: roughs. \$13213.50: stags. SHEEP AND LAMBS Receipts, 2600 head. Easier, Wool lambs, \$13 22; clipped, \$12 20. Others unchanged.

Councilman Roper Boosts Plan Be-

Advocating a bus line on Broad street from Olney avenue to the navy yard. Councilman W. W. Roper last night addressed members of the Motor Truck Association of Philadelphia at the Hotel Adelphia. An ordinance is now in Council authorizing such a line.

BUTTER, EGGS AND CHEESE

Pacific Gas and Electric Co., quarterly 50 on first preferred and the original pre-red, both payable May 15 to stock of rec-l April 30

GOVERNMENT BONDS