

INDIAN PACKING

Curb Issue Touches New Low at 7 1/4—General Asphalt Active

New York, May 15.—A strong tone was shown in many stocks of the Broad Street curb with a better feeling in evidence, but some issues continued extremely weak.

Indian Packing was one of those selling down to 7 1/4, a new low record, with the movement accompanied by reports of a discontinuance of dividend payments.

There was heavy trading in General Asphalt, which rose from 70 1/2 to 72 1/2. Merritt Oil was in special demand on account of a favorable annual report on which it rose from 10 1/2 to 17 1/2.

Table with columns: Name, High, Low, Close, Change. Includes stocks like Advance Rumely, Advance American, Alaska Gold Mines, etc.

BETTER TONE TO CLOSING MARKET

Reports of Additional Gold Imports Gave Hope of Easier Money Rates

New York, May 15.—The quiet character of the trading in today's closing market was entirely in keeping with the pronounced dullness prevailing throughout the week.

Only naturally, in view of the day's stringency in money conditions, and the known heavy financial transactions in connection with the preparations for the government interest payments, there was a general disinclination to extend.

The usual prominent speculative specialties led the improvement in the early dealings, which extended from one to three points in Crude Steel, American Woolen, Pan-American Petroleum, Shell Transport & Trading, Leontine, American International and Cuban Sugar.

LOCAL INTEREST AT VERY LOW EBB

Embargo Against Unsettled Loans Still a Damper on Stock Dealings

It would be necessary to go back to the dogdays of midsummer to find a parallel for the stagnation which prevailed in today's local market. It has been a long time, even on the half-holiday, when the volume of dealings in the local stocks dwindled to such meager dimensions.

PHILADELPHIA STOCKS

Table with columns: Name, High, Low, Close, Change. Includes stocks like Advance Rumely, Advance American, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Large table with columns: Name, High, Low, Close, Change. Lists various stocks and their trading activity.

COMMODITY MARKETS

COTTON MARKET New York, May 15.—The early advance in the cotton market carried prices about 20 to 30 points above last night's close.

The reports of too much rain in Oklahoma and parts of Texas, with unseasonably low night temperatures and retarded germination in the belt, were the factors on the advance.

The volume of business tapered off later, and there were reactions under realizing for over the week-end, although the tone was steady by the eastern belt forecast for partly cloudy and showery conditions.

Remedies of a radical character have been applied, and will be still further instituted to bring about a healthy adjustment in the cotton market.

The outlook is not quite so dismal as many believe. There is much hope for the future, however, for everybody to keep their heads down, do, we will get through without suffering many years.

It was about the duldest week on the local market experienced in many years. The cause for the pronounced shrinkage in the volume of dealings and the conspicuous absence of speculative interest is not difficult to find.

NEW YORK BANK STATEMENT

Excess Reserve Increased \$23,354,690—Loans Expand

Today's New York bank statement was one of the biggest surprises of the season, in that it completely upset all calculations based on the week's extremely large financial operations.

Instead of a deficit, which had been forecasted by the heavy government withdrawals, the excess reserve was raised \$23,354,690, making the actual surplus above legal requirements \$172,230,000.

This, however, was paid off by an increase in liabilities through the jump of \$86,302,000 in demand deposits.

Details follow: Excess reserve, \$23,354,690; Loans, \$1,141,541,300; Deposits, \$1,141,541,300; etc.

GRAIN MARKET Chicago, May 15.—There was a fairly general buying of corn this morning, with high receipts for the season.

Private advices from Argentina reported the weather favorable for new corn, but economic forwarding of wheat restricted consignments of corn from the interior.

May corn here opened at \$1.97, but reacted to \$1.77, against \$1.77 at the end of yesterday and later sold at \$1.70 1/2.

Butter, eggs and cheese. Butter, May 15.—Butter firm, 15c; Eggs, 20c; Cheese, 15c.

NEW YORK COFFEE MARKET New York, May 15.—The coffee market opened with a steady undertone today, first prices being unchanged to an advance of 3 points.

The official cables from Brazil, Santos, being unchanged, Rio and Santos being unchanged and futures at Santos unchanged to 17 1/2 points lower.

LIBRARY—Powers family, 39c; etc. LIBRARY—Powers family, 39c; etc.

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LIVESTOCK QUOTATIONS

Chicago, May 15.—CATTLE—Receipts, 2500 head. Heavy weight beef steers, 23c; etc.

PITTSBURGH, May 15.—HOGS—Receipts, 1500 head. Lower heavy, \$14.25; etc.

Commercial bar silver was unchanged in New York today at 93 1/2c an ounce. In London the price was 84d. 10d. 1/2.

Estimator Wanted Experienced man on general building work in general contractor's office.

WANTED—Stock Salesman Morton R. Alexander Phila. Stock Exchange Bldg.

Stockwell, Wilson & Linville Certified Public Accountants

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS

HAMILTON TRUST COMPANY 40th and Market Streets

STATEMENT OF CONDITION MAY 4TH, 1920

Table with columns: RESOURCES, LIABILITIES. Lists assets and liabilities with dollar amounts.

City of Philadelphia 4 Per Cent. Bonds

Coupon Bonds, \$1,000 each Registered Bonds, \$100 and multiples thereof

Free of All Taxes in Pennsylvania Free of All Federal Income Taxes

RESOURCES Cash and Reserve, \$588,415.71; Loans on Collateral, 1,017,396.78; etc.

LIABILITIES Capital Stock, \$200,000.00; Surplus and Undivided Profits, 266,225.78; etc.

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