## EVENING PUBLIC LEDGER-PHILADELPHIA, TUESDAY, JUNE 15, 1920

18		EVENING PUBLIC	LEDGER-PHILADELPHIA, TUESDAY,	JUNE 15, 1920	
16 SUGGESTIONS FOR YOUR JULY	OPENING MARKET Very Uncertain	NEW YORK STO		New York Bonds	Rockwood & Company, one of the three largest manufacturers of chocolate, chocolate-coating, cocoa and candy in the United States, have been established in Brooklyn, New York, for 35 years.
INVESTMENTS SIXTEEN suggestions of sound, conservative,	Mixed Character of Initial Trad-	100 7 Am Can pf	91% 91% - % 100 8 Miami Copper 2014 2014 - 14	1     74 %     D     of Can     st.     92%       5     74 %     D     Tenn Vir & Penna R     R     76       A     Tei & Tei Øs     Ga NR cn     7     101 %       3     93 %     Eris Øs     1.     101 %       2     92 %     Eris Øs     1.     101 %       2     92 %     Eris Øs     1.     101 %       2     92 %     Eris Øs     1.     101 %       1     98 %     Eris R Ist on     2.     101 %       3     98 %     Eris R Row A     1.     101 %	Rockwood & Company 8% Cumulative Preferred Stock
worry-proof bond invest- ments are offered in our new July Investment Guide.	ing Reflected Division of <sup>*</sup> Speculative Sentiment New York, June 15.—Further divi-	100     4 Am Ice     43       200     4 Am Internat Corp     85       1300     6 Am Incomotive     97 %       3400     Am Safety Rasor     17 %       300     Am Ship & Com     23 %       400     Am Ship & Com     23 %       400     Am Ship & Com     23 %       400     Am Smith & Ref     61 %       300     10 Am Sumatra Tob     88 %	84 % 85 + 1 100 Missouri Pacific pr 60% 60% 60% 7 7 27 96 % 9736 + 1% 3760 Nat Aniline 7 Dhem. 71% 60 71% + 3% 17 17% 760 Nat Aniline 7 Dhem. 71% 60% 90% + 1 18 % 23% 23% - % 100 8 Nat Cloak & Suit 61% 61% 61% + 1 61 61% + % 100 6 Nat Enam & Stamp. 67% 67% 67% 77% 77%	5	Net quick assets are equivalent to \$120. for each outstanding share of preferred stock. Current assets are about five times current liabilities. From the earnings applicable to common stock 25% shall be
Every issue is safeguarded under the <i>Straus Plan</i> , which is responsible for our record of 38 years without a dollar's	sion of speculative sentiment was indi- cated by the uncertain trend of prices at the opening of today's stock market. Mexican oils recovered a small part of yesterday's losses, and equipments, ship- pings and specialties, notably chemicals, were firm to strong.	102     s Am Tel & Tel	94 94 94 94 94 94 94 94 94 97 97 97 97 97 97 97 97 97 97 97 97 97	1172 Gen'l Elec 6s 460% 472 168 Reading R 4s 5714 1074 1176% Atiantic Coast 107% Rep Cuba 4% Line elt Hud & Man in 171% 62% 119% Rio G & W 4s Atiantic Coast III Cent 4s 52 564	reserved to maintain surplus assets of \$1,000,000 in excess of all liabilities, and no mortgage shall be created upon the properties or assets of the Company. Annual net earnings for the past three years averaged \$811,877.56
loss. They net 6% with 4% Federal Income Tax paid. Write for this July Guide today. Ask for.	Changes elsewhere were very con- fusing, however, transcontinental rails showing marked irregularity. Crucible Steel continued its recept erratic course, reacting over a point, making full re- covery and then falling back 3½ points. Mexican Petroleum had the widest range in the first fifteen minutes, ad-	100     6 Associated Oil     95       206     6 Atch Top & Santa Fc.     78       208     5 Atch Top & S Fe pf.     73%	7876 7876 4 600 4 Ohio Cities Gas	L rets 7s 8	and for 1919 were \$1,508,655.15, or approximately six times preferred dividend requirements. Price \$100 per share, yielding 8%
Booklet Q-429 S.W.STRAUS & CO.	American moved up over 1 point to 10234. Steel industrials made frac- tional gains. United States Steel moving	*1800 & Bethlehem Steel B 90% 200 . Bklyn Rapid Transit. 13 100 10 Canadian Pacific 112% 200 4 Cerro de Pasco Cop 43%	2214   2214   14   160   3 Philadelphia Co   2012<	460     1734     1464       Bait & Ohio Se Imp Jap G 21 Bt L & S Fran     160     1784       160     1784     Series A       Bait & Ohio Se Imp Jap G 21 Bt L & S Fran     1634       160     1784     Series A       Bait & Ohio Se Imp Jap G 21 Bt L & S Fran     5	Hollister, White & Co.
STOCK EXCHANGE BUILDING PHILADELPHIA Thirty-eight years without loss to any investor	DROOPING PRICES IN LOCAL MARKET	100     4 Certain-teed Prod 87       "200     10 Chandeller Motors 100       300     Chicago & Gt West 8       1000     Chi Mil & St Paul 31 ½       300     Chi Mil & St Paul 31 ½       300     Chi Mil & St Paul 34 ½       100     Chi R I & Pac 35 ½       100     1.50 Chino Copper	99   99   +   1/4   100   1   Rwy Con Cop   10/2	1     36 %     1     51 %     1     52 %       8     96 %     Imp Jap G 4s     1     52 %     1     52 %       Beth Steel 1st     1     56 %     56 %     56 %     1     38 %       B Steel 5s     20 %     56 %     1     38 %     38 %       B Steel 5s     25 %     10 %     10 %     38 %       1	North American Building BOSTON PHILADELPHIA NEW YORK SPRINGPIELD PROVIDENCE PITTSFIELD PORTLAND
Chicago and	General Lowering of Quota- tions Because of Limited Buying Demand	510 1 Coco-Cola 34	34     34     +     106     .     St Louis Southwest pf     22     23     32       843%     55     306     6     Savage Arms	1     05 ¼ Kan C & S Ss     7     60 ¼       Cent Leat'r 55     1     53     2     60 ¼       1     90 ½     Kan C & S Ss     4     60 ½       1     90 ½     Kan C & S Ss     4     60 ½       1     90 ½     Kan C & S Ss     5     60 ½       N J Ss     Kan as City T     1     75     75       Cent'i Pac 1at     1     .04 ½     8'n Pac cv Ss     76       2     .09 ½     Kenkuk & Des     2     .04 ½	•
North Western Railway Company	The local market continued to show the same drooping tendency, although the opening dealings were on a very limited wale. The heaviness in general	15000     12 Crucible Steel     131       300     . Cuba Cane Sugar	1451/4   1451/4   -6   35   50 Standard Oil of N J650   650   650   -10     51   51   51   1100   7 Stand Oil of N J pf109 /4   109 /6   109 /6   -10     85   55   1100   7 Stand Oil of N J pf109 /4   109 /6   109 /6   -16     86   67 + 3/4   13696  Stand Oil of N J rts 3/4   3/6   -1     976   97/4   200   4 Stromberg Carb	1. 094 Moines 58 5. 944 1. 09 3. 674 3. 944 Ch'k & O 44 st. E & W 1st S'n Railw's 43 1. 704 1. 74 1. 354 4. 704 Lehigh V'y 48 8 Railways 58 C & O ev 44s 75 75 1. 805 1. 6976 L & Myers 58 Ter'l R As of	<i>RESOURCES</i> June 11, 1916 \$2,381,267
Ten-Year Seven Per Cent Secured Gold Bonds	was due more to the limited buying de- mand than because of any great influx in selling orders. Here and there through the list, however, there was evidence of further dribbling liqui- dation. This was more noticeable in Pennsylvania Railroad, which shaded	1000     3     Fisk     Rubber     32     32       300     8     General     Chemical	35   35   360   2.50   Texas   Construction   47%	1	" 1917, 3,121,979 " 1918, 3,766.011
Due June 1, 1930 Price 100 and Accrued	to 38%, and also in Philadelphia Elec- tric, which stock had a good market at 29. At the same time the thin charac- ter of the market on both the buying and selling side was indicated by a de- cline of \$1 in Philadelphia Co. cumu-	1300     7 Great Northern pf     105%       100     4 Gt Nor Ore ctfs     35 ½       700     Guif State Steel     61 ¼       100     7 Hertman Corp	6614   6614 + 14   100   12   United Fruit   200   200     3515   3514   100   United Fruit   27 %   27 %   27 %     3515   3514   100   United Retail Stores.   27 %   27 %   27 %     6015   6114   14   1000   3   United Retail Stores.   70 %   78 %   79 %   27 %     5315   1315   1300   8   US   Ind Alcohol   80   87 %   88 %   48 %	Chicago B'n a     T.     00%     Union     Pace     40       Quincy neb     M K C & T 2d     1     76%     1     76%       B.     84 ½     1     27½     2     76%       Chicago B'n A     Mo K A E 1st U K G B I fd     1     68½       Quincy 4st     1     35½     1     68½       1     04½     No Pac gm is U K G B I 21     96%     1     3     96%	1919, 5,685,548 1920, 7,057,582
Further details on request.	lative preferred to 32 on very limited dealings. Small offerings of American Gas were made at concession of <sup>1</sup> / <sub>2</sub> point at 38. Union Traction was sold in small lots at yesterday's low price, 201/ <sub>2</sub> . United Gas Improvement, on the other	500     6 Int Mer Marine pf 80 ½       200     . International Nickel 1756       200     7 Inter Nickel pf 81       500     7 Inter Nickel pf 81       500     International Paper 74 %	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Chicago Mil 4     4     63     1     96%       St P d 4s     Nash Chat 4     U K G B 4     1       1     57     St L Py 5s     reits '22     2       2     57     8     90     27     944       Chicago Mil 4     New O Tex 4     10     944     944       StP ev 44s     3xico 5s     3     94     944       2     57     8     90     27     944       2     65%     2     474     2     944       2     65%     2     474     2     944	The Colonial Trust Co. 13th and Market Streets Member Federal Reserve System
Franklin Bank Bldg. Philadelphia New York Bosion	hand, was 14 better at 42, American Stores was steady at 45. Philadelphia Stocks	100     Iron Products Corp	9   9   9   200   Wabash   715   736<	StP arm 444s     R R 344s     U K G B 4       5.     10%     1	Open Every Evening for Deposits and New Accounts
New Haven Bultimore	High     Low     a.m.     chast       20 Am     Strs.     45     45     45        50 Am     Gas.     38     38     38      bg       10 Elec Stor.116     110     116      12     60 I Co N A 30     30     30        10 do repts     full pd     29     29	Commodity Markets	KUIAKIANS IUHAVE Lightning and Heavy Rains Destroy	Ind's 45 1. 894 U 8 Rub'r 85	New Issue \$650,000.00
A New Industrial Bond	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	change in weather conditions in the belt overnight and cables showing weak- ness, selling pressure in the cotton mar- ket opening was renewed this morning and prices dropped 12 to 25 points on	Philadelphia Members Likely to	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Atlantic County (New Jersey) 6% Road Bonds
Hershey Chocolate Corpo- ration First Lien 71/2% Ten - Year Sinking Fund Cold Bond, due June 1, 1020	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	traders who were very bearish. led the selling, while demand was scattered and confined chiefly to the trade and New Orleans interests. The market after the start dropped sharply and at the end of the first	tion. Five places were struck by light- ning, and many large crops were de- stroyed in the farming district. At Pineville, the large barn on the farm owned by Heston J. Smith, was destroyed by fire caused by lightning.	10	Dated June 1st, 1920 Free of Federal Income Taxes. Tax Free in New Jersey Net indebtedness including this issue less than 1½% of the assessed valuation
1930. Earnings have shown steady annual increases—for 1919 over nine times interest re- quirements on this issue	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	twenty minutes showed a net loss of about 35 points on new crops. Liver- pool's weakness, according to private advices, was due to bearish crop news and stoploss orders.	Atlantic City, June 15.—Adoption of a novel plan for the housing of a	D of Can '29 9 91	Legal opinion by George S. Clay, Esq., New York City

