Entrance to Safe Deposit Department

Safe Deposit Boxes at Extremely Reasonable Rentals

No amount of insurance can adequately compensate for the loss of family silver, jewels and valuable papers; and many securities, such as Liberty Bonds, are almost as readily negotiable as money.

A private box, in our bomb-proof, armor-plate vaults, may be rented for as little as five dollars per year. For the storage of silver, paintings and larger articles, a storage vault offers space at a moderate rental. This Company operates its own automobile, insuring prompt service and safety in transit of trunks, silver and other articles for storage in its vaults.

We cordially invite inspection of the Safe Deposit Department, which includes rooms where papers may be gone over in comfort and privacy. For the convenience of ladies a well-appointed writing and rest room is provided.

CHARTERED 1836

The central location of the Girard Trust Company is a point to be considered

GIRARD TRUST COMPANY

BROAD AND CHESTNUT STREETS, PHILADELPHIA

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Regular Sailings — I.F.C. LINES — Through Bills of Lading Issued

PHILADELPHIA to RIVER PLATE PORTS

S. S. Terre Haute ..... June 22 — S. S. Luella ..... June 25
S. S. Casey ..... July 10

PHILADELPHIA to RIO JANEIRO & SANTOS

S. S. Woodmansie ..... June 22 — S. S. Parkville ..... July 10

PHILADELPHIA to FRENCH ATLANTIC PORTS

S. S. Caspar ..... June 22 — S. S. Salvation Lass ..... June 30
S. S. City of Fairbury ..... June 25 — S. S. Shannoch ..... July 10
S. S. Nedmag ..... July 20

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New York Bonds

[SALES IN $1000]

Amer'n Agr Chem 5s	88¾	Copenh'n 5½s	75½	12	101¾
		5	75½	10	101
Amer Smelt's & Ref's 6s	78	Cuban C S cv	97	2	101¾
		2	96¾	3	101¾
		1	96¾	1	101¾
		1	96½	2	101¾
		1	96¾	10	101¾
A Tel & T col	77¾	10	96	10	101¾
		15	96	15	101¾
A Tel & Tel 5s	75¾	Den & R G rf	74½	15	101¾
2	74½	1	45¾	5	101¾
2	74½	Den & R G 4s	61¾	1	101¾
1	74¼	2	61¾	1	101¾
5	74½	1	61¾	88	101¾
1	75	3	61¾	Peo Gas L & Coke Co 5s	
A Tel & Tel 6s	99¾	32	61¾		
2	99¾	D & R G 4½s	60	Phil County 5s	
Ang-French 5s	99 7	1	66	2	86
21	99 7	1	66	1	86
1	99¾	D & R G'd 5s	67¾	Reading R 4s	
1	99 7	1	67	10	75¾
2	99 7	5	67	7	76
19	99 7	D of Can '26	91	4	75¾
7	99 7	4	88½	Reading Co J C'l Col 4s	
18	99 7	Dom Canada 5½s '21	97	2	85½
3	99¾	1	97	Rock Isl A & L 4½s	
1	99 7	9	96¾	1	62¾
17	99 7	4	97	2	62¾
62	99 7	D of Can '29	91	San A & A P Rly 4s	
5	99 7	8	91	5	62
17	99 7	12	91	St L & S F adj	
3	99 7	D of Can '31	87¾	1	61¼
2	99 7	8	87¾	1	61
5	99 7	Erie Genl Lien	40	1	61
50	99 7	1	39¾	4	61
100	99 7	Erie R R cv ii	40	3	61
5	99 7	1	34½	St L & S F in	
Ang-French 6s	85¾	Gen'l Elec 5s	97	2	61
5	85¾	1	81¾	1	61¼
Armour 4½s	75½	Gen'l Elec 6s	96¾	St L & S Fran Series A	
1	75½	1	96¾	1	46¾
3	75½	St L & S Fran Series A			
A T & S F 4s	71	12	97	1	53¾
6	71	1	97	1	53¾
2	71	5	97	1	53½
1	71	5	96¾	1	53¾
1	70¾	Great North'n Rly 1st		5	53¼
1	70¾	10	74	1	53¾
3	70¾	Hock'g V 4½s		1	53¾
10	71¼	5	60¾	1	53¾
6	70	Hud & Man rf		3	53¾
1	70¾	2	57	1	53¾
5	71	1	57	St L & S Fran Series B	
5	71	5	56¾	1	66
12	71	Hud & Man in		St L & South West'n cn	
A T & S F adj		8	19	1	52½
1	63½	3	19	St L & South West'n 1st	
Atlantic Coast Line clt		Ill Cent 4s	57	2	61
1	61½	1	61	Seab'd A L adj	
1	60½	Ill Central 5½	85½	10	33¼
Atlantic Coast L rcts 7s		Ill Steel 4½s		1	33½
1	96	1	76	S'n Pacific cv	
10	96	3	75½	5	94
1	96¼	Imp Jap G 1st		S'n Pacific rd	
1	96¼	1	73½	2	70
2	96¼	Imp Jap G 2d		1	69½
3	96¼	1	73¼	15	69½
Balt & Ohio cv		1	73¼	S'n Pac cv 4s	
4	59¾	1	73¼	3	75
5	59¾	1	73¼	4	74¾
3	59¾	10	73¼	6	74¾
B & Ohio 3½s	80	5	73	1	75
5	80	Imp Jap G 4s		1	75
Balt & Ohio 5s		2	55½	1	75¼
1	59¾	5	55¼	S'n Pac cv 5s	
1	59¾	5	55¼	10	94
Balt & Ohio 6s		Int'o Met 4½s		2	93¾
1	86¾	2	15¼	3	93¾
11	86¼	2	15	15	94
1	86¼	In o Rap T rf		2	94¾
1	86¼	2	51¼	S'n Pac Term	
1	86¼	Int'l Merchant Marine 6s		1	64½
10	86	5	85	S Railways 4s	
B & O S W'n Rly 3½s		Iowa Cent'l 4s		1	56¼
1	60	1	36¼	13	56¼
Beth Steel rd		Kan C Ft S & Memp 4s		3	56¼
1	80	2	50¼	2	56¼
B Steel 5s '36		Keokuk & Des Moines 5s		S Railways 5s	
1	79½	1	67¼	5	81
4	78¾	Lark Steel '50		1	81
Brooklyn Un'n Elev'd 1st		1	88¾	Ter'l R As of St L 4s	
1	62	L S M S 4s 28		3	68
Brooklyn Un'n E'd 1st Sta		1	73½	Tex & Pac 1st	
1	60¼	L S M S 4s 31		3	78
Cent of Ga 6s		5	75	Tri-City Ry & Light C 5s	
2	84¾	1	75¼	1	76
3	84¼	1	75	Union Pac rd	
Cent'l R R & Bk Co Ga 5s		4	74½	2	68
1	81¼	Lehigh V'y 4s		2	68½
Cent'l Pac 1st		1	61	U K G B I '21	
2	69	Lehigh V'y 6s		3	96¾
Cent'l R R of N J 5s		10	92½	3	96 9
1	90	L & Myers 7s		3	96⅝
1	90	1	102	30	96¾
C & Ohio 4½s		1	101¾	14	96¾
5	71	Louis & N 4s		5	97
5	71	4	76¼	20	97
3	71	8	76½	6	97
C & O cv 4½s		L & N rcts 4s		10	97
15	70½	1	99⅞	1	97
C'k & Ohio 5s		3	99¾	1	97⅛
1	86	1	99¾	1	97
C & Ohio cv 5s		1	99¾	10	97
2	74½	Louisv'e & N, Mono 4s		U K G B & I rcts '22	
1	74½	3	59½	2	94¼
2	74	Man C'l 4s		3	94¼
C & Alton 3½		1	72	100	94¼
1	33	[illegible]		1	94
Chicago B'n & Quincy 4s		1	83	5	94¼
10	94½	Minn & StL 5s		42	94⅝
1	94½	1	67½	12	94½
16	94	M K C & T 2d		1	94¼
1	94	5	27½	50	94⅝
15	94	10	27½	9	94¼
4	94	M K C & T 4s		1	94 14
5	94	5	52½	25	94¼
1	94½	Mo Pac gm 4s		1	94¼
Chicago B'n & Quincy Il 4s		1	82½	1	94¼
1	73	5	52¾	U K G B & I rcts '29	
Chicago & G't West'n 4s		Mo Pac 5s '23		15	89¼
1	51¾	5	84⅞	29	89¼
Chicago Mil & St P 4s		Min St P & S Ste M 4s		50	89¼
2	55¾	1	71	1	89½
Chicago Mil & St P 4s '25		Mon'a Pow 5s		10	89½
1	72½	1	77¾	38	89½
Chicago Mil & StP cv 4½s		New O Tex & Mxico 5s		12	89¾
1	65	3	47½	2	89½
1	65	2	47¾	1	89¾
1	64⅞	N Y C & H R R R 3½s		U K G B I '37	
2	64⅞	1	64	6	84¾
Chicago Mil & StP fd 4½s		N Y C & H R R R 6s		8	84¾
1	57	1	87½	1	84¾
2	56	1	87¾	1	84¾
2	56	N Y Ch & St Louis 4s		2	84¾
2	56	2	65	9	84¾
3	55	1	65	1	84¾
Chicago Mil & StP gm 4½s		2	65	U S Mexico 5s	
2	70	N Y N H & H cv 3½s		4	31¼
3	70	11	40	1	32
Chicago Mil & St P cv 5s		New Y N H & Hart'd 6s		Ut'd Rds San F eqct 4s	
1	63½	1	69	1	23½
1	64½	N Y Rys ct 4s		2	23¾
Chicago & Nth West'n gm		1	21½	U S Realty 5s	
5	70	1	21½	1	81¾
Chicago & Nth W'n 5s '87		1	21½	U S Rub'r 5s	
1	85½	1	21½	2	75¼
Chicago Railways 5s		2	21½	1	78¾
5	59¾	N Y Rlways 5s		3	78¼
Chicago Rock I & Pac fd		5	6	1	78½
2	63⅞	N Y Susq & W R R fd		U S Smelt R & M Co 6s	
1	63⅞	1	52	4	95¼
5	63¾	N Y Tel's 4½s		1	95½
4	64¼	1	74¼	U S Steel 5s	
4	64¾	1	74	1	89¾
4	63⅞	1	74	4	89⅜
Chicago Union Sta ct 6½s		2	74	7	89¼
10	101	4	74	1	89¼
3	101¼	4	74¼	10	89¼
4	101	N Y Tele's 6s		6	89⅛
Chile Cop'r 6s		2	88¾	3	89¼
1	74⅝	N & W cv 6s		2	89¼
2	74	10	95	10	89⅛
Chile Cop'r 7s		N'k & W Po's Coal C 4s		1	89⅛
13	97	2	73½	13	89
1	92¼	N'n Pacific 3s		1	89
2	97	1	52¾	1	89
Chinese Gov't H-K Rlys 5s		1	52⅝	2	89
1	42	3	52½	10	89
City Lyons 6s		N'n Pacific 4s		2	89
1	85½	2	70¾	1	88½
1	85¾	7	70¾	1	88½
City Bord'x 6s		Nort'n States Pow'r Co 5s		1	89
5	85¼	1	73¼	U S S reg 5s	
City NY 4s 57		Oregon S L 4s		2	89
3	81¾	1	76	Utah Power & Light 5s	
City NY4½'65		1	76	1	74¼
28	92¾	2	76	1	74¼
City NY4½'67		1	75⅝	Vir'a Carolina Chem Co 1st	
26	92⅝	1	76	2	81¾
City Paris 6s		Org-Wash'n R Co Nav C 4s		Virginia Railways 5s	
1	92¼	5	65⅝	1	74
3	92¼	Pacific Gas & Elec 5s		Wabash R 1st	
City Tokio 5s		5	78½	5	82½
3	52½	Pa R 4½s '21		10	82
Cl'd Cin Chi & St L R 4½s		1	97¾	15	82
3	70	Penna R R 5s		25	82
Cl'd Cin Chi & St L 5s		1	82⅝	10	82
1	82½	1	82¾	West Elec 1st	
Con'd Gas 7s		2	82¾	1	48
1	99	Penna R R 7s		West'n Md 4s	
10	98½	2	101¼	1	49½
		6	101¼	West'n N Y & Pa R R 4s	
				3	54¼
				West'n U 4½s	
				5	76
				W & L E R 4s	
				2	67½
				Wilson Co 1st	
				1	87½

Cotton Receipts

New York, June 17.—Cotton receipts at the ports for the day are estimated at 4000 bales against 5219 bales a week ago and 13,285 bales a year ago, and 5951 bales two years ago.

BAR SILVER

New York, June 17.—Bar silver, domestic, 99½c; foreign, 90 cents.

London, June 17.—Bar silver was 4⅝d higher at 49⅝d.

LONDON STOCK MARKET

Interest in Races at Ascot Diverted Attention From Trading

London, June 17.—With the attendance of brokers in the city again below the average today, owing to the races at Ascot, the stock exchange markets continued quiet, but the undertone generally was firm.

Rumors of an impending reduction in the excess profits tax caused a fresh advance in home rails and industrials. The shares of Canadian roads were dull, but support was furnished to Argentine descriptions.

Kaffirs and Diamonds were good on buying by Paris and an improvement in the position of South African Exchange.

Oils were firm. Shell Transport was 9 15-16 and Mexican Eagle, 9½.

People's Gas Gets $1.15 Rate

Chicago, June 17.—Illinois Public Utilities Commission has advanced the People's Gas rate from eighty-five cents to $1.15 per 1000 cubic feet as a temporary rate for small consumers pending completion of hearing. The company asked $1.25 temporary rate.

DIVIDENDS DECLARED

Regal Shoe Co., regular quarterly 1¾ per cent on preferred, payable July 1 to stock of record June 19.

Manning, Maxwell & Moore, regular quarterly 1½ per cent, payable June 30 to stock of record same date.

Steel and Tube Co. of America, regular quarterly 1¾ per cent on preferred, payable July 1 to stock of record June 21.

Cities Service Co., regular monthly ½ of 1 per cent on preferred stock, the preference B and common. The regular 1¼ per cent on common, payable in stock was also declared; all payable August 1 to stock of record July 15.

United Retail Stores, common stock dividend of 5 per cent, payable in common stock August 16 to stock of record August 2.

Alabama Co., semiannual of 5 per cent on common, payable July 1.

Everett Heaney & Co., regular quarterly of 2½ per cent, payable July 10 to stock of record June 30.

Hendee Manufacturing Co., regular quarterly of 1¾ per cent on preferred, payable July 1 to stock of record June 21.

The Central Railroad Co., special of $2 per share, payable June 30 as registered June 25; also dividend of $2 per share, payable August 2 as registered July 20.

Kansas City Southern, regular quarterly 1 per cent on preferred, payable July 15 to stock of record June 30 conditional upon receipt of sufficient compensation from government on or before date of payment.

American La France Fire Engine Co., regular quarterly 1¾ per cent on preferred, payable July 1 to stock of record June 23 and 2½ per cent on common, payable August 16 to stock of record August 2.

Cleveland Motor, regular quarterly $2 on preferred, payable July 1 to stock of record June 14.

Philadelphia Markets

WHEAT—Receipts, 28,218 bush. Weaker. Car lots in export elevator—No. 1 red winter, $3.10; No. 1 hard winter, $3.10; No. 2 red winter, $3.07; No. 2 hard winter, $3.07; No. 3 red winter, $3.04; No. 3 hard winter, $3.04; No. 4 red winter, $3; No. 4 hard winter, $3; No. 5 red winter, $2.96; No. 5 hard winter, $2.96. Sample according to quality.

CORN—Receipts, 5605 bush. Quiet but steady. We quote, as to quality and location, at $2@2.04, the latter for No. 1 yellow.

OATS—Receipts, 7795 bush. Steadily held. Car lots as to location—No. 1 white, $1.31@1.32; No. 2 white, $1.29@1.30; No. 3 white, $1.28@1.29; No. 4 white, $1.26@1.27.

FLOUR—Receipts, 1084 bbls. and 1,159,146 lbs. in sacks. Quiet and easier. Quotations: Per 196 lbs., packed in 140-lb. jute sacks—Soft winter straight, western, $13.25@13.50; do. do. nearby, $12.75@13; hard winter, straight, $13@13.50; do. short patent, $14@14.50; spring, first clear, $11.75@12.50; do. patent, $13.50@14; do. short patent $14.75@15.50; fancy spring and city mills patent, family brands, $16@16.40. Rye flour, $12@13.25.

PROVISIONS — Quiet and some kinds weaker. Quotes: Beef in sets, smoked, and air-dried, 51c; beef knuckles and tenders, smoked and air-dried, 52c; pork, family, $37; hams, S. P. cured, loose, 36@38c; do. skinned, loose, 37@39c; do. do. smoked, 39@40c; hams, boiled, boneless, 55c; picnic shoulders, S. P. cured, loose, 23½c; do. smoked, 24c; bellies, in pickle, loose, 25c; breakfast bacon, 35c; lard, 22c.

BUTTER—Fine goods firm. The following were the quotations: Solid-packed creamery, fancy, high-scoring goods, 59@61c; extras, 58c; extra firsts, 55@57c; firsts, 50@52c; seconds, 45@48c; sweet creamery, choice to fancy, 60@62c; fair to good, 50@59c; prints jobbing nat 67@69c for fancy and at 56@60c for fair to choice.

EGGS—Higher. Quotations: In free cases, nearby firsts, 47c per dozen; nearby current receipts, 44@44½c; nearby ordinary to fair, 41@43c; western extra firsts, 48c; western firsts, 42@45c; seconds, 30@41c selected fresh eggs jobbing at 56@58c per dozen.

CHEESE—Easy. Quotations were: New York state, whole-milk, flats, held fancy, 28@29c; specials higher; do. average run, 23@27c; state, whole-milk, current make, best, 27c; common to good, 25@26c; jobbing sales of fancy held goods, 31@32c.

LIVE POULTRY—Fowls, fancy, 36@37c; do. common to good, 34@35c; broiling chickens, fancy, yellow-skinned, not Leghorns, weighing 1½@2 lbs. apiece, 65@70c; weighing 1@1¼ lbs. apiece, 55@60c; white Leghorns, broilers, weighing 1½@2 lbs. apiece, 50@52c; smaller sizes, 40@45c; old roosters, 22@23c; ducks, 30@32c; pigeons, old, per pair, 45@55c; do. young, 40c.

DRESSED POULTRY—Fowls, fresh-killed, dry-picked, in boxes, weighing 4@5 lbs. apiece, 43c; weighing 3½ lbs., 41@42c; weighing 3 lbs., 37@39c; fowls, fresh-killed, in bbls., dry-picked, weighing 4@5 lbs. apiece, 42c; weighing 3½ lbs., 40@41c; weighing 3 lbs., 35@37c; old roosters, dry-picked, 29c; southern, 24@25c; spring ducks, L. L., 30c.

FRESH FRUITS—Oranges per box, $2.75@6.50. Grapefruit, Fla., per box, $3.70@5.05. Pineapples, Havana, per crate, $1@3. Peaches, Ga., per crate, $1@3. Cantaloupes, Calif., per crate, $4@5.50. Watermelons, Fla., per car, $350@700. Strawberries, Jersey, per qt.—Fancy, 20@30c; fair to good, 8@18c.

VEGETABLES—White potatoes, southern, per bbl.—No. 1, $7@12.50; No. 2, $7@8.50; No. 3, $2@6.50. Cabbage, southern, per bbl.-crate, $2@6.50. Onions, Texas, per crate, 50c@$1.

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PRICE MOVEMENT AGAIN LISTLESS

Great Interest Centered in the Meeting of Great Northern Directors

New York, June 17.—The New York Evening Sun's closing financial review today says:

Today's stock market was of a piece with previous session this week and was significant of nothing whatever save the absence of outside interest at the opening, and for the first hour or so the price movement was distlessly irregular with a tendency to soften. Thereafter the list stiffened materially and not a few really strong spots came to the surface, the chemical group, United States Food Products and United States Industrial Alcohol among the number. The broad reaction in Crucible Steel shares in the early session seemed to bring out offerings in a measure and tempted the bears to try a hand at short selling. The rank and file of the street appeared to regard the reduction in the cash dividend to the exclusion of the stock dividend declaration and the extension of the cash disbursement to the new stock just declared as well as the 50 per cent declaration at the earlier meeting of the directors, notwithstanding that the arrangement brings a very substantial advantage indeed to the stockholder. The price receded at one time nearly 7 points below the Wednesday closing level. It did not show any great rallying power. The other steels were fractionally changed downward for the most part. The oils continued more or less unsettled throughout.

Railroad shares were under the influence, of course, of the meetings of the directors of the Northern Pacific and Great Northern companies scheduled for the afternoon. The impression gained ground that neither corporation would change its dividend rate at this time, although what would be done at the fall meetings was a different matter since so much depends on what the Interstate Commerce Commission does with respect to the freight rate matter.

In this connection it is called to mind that the Great Northern had $20,000,000 gold notes coming due in November and in July, 1921, the $107,000,000 joint collateral trust 4s, a liability on Chicago, Burlington and Quincy control.

The situation, needless to say, is of paramount interest in railroad circles and the meetings accordingly are of more than usual importance.

There was a report current that $6,000,000 more gold was looked for from England shortly. There was little change in the money situation here. Call loans renewed at 7 per cent and ruled at that figure for the most part.

A brisk advance of more than four cents in sterling sight draft to $3.99¼ featured the foreign exchange market. Continued gains in the Bank of England gold holdings and the gradual movement toward adjustment of the trade balance figured in the showing. There was a further addition of nearly £1,000,000 pounds in that institution's bullion store, making a betterment in that respect in the last three weeks or so of approximately $25,000,000. The bank's proportion of reserve to liabilities was 14.30 per cent against 13.30 per cent last week. Government loans declined £3,397,000. Private deposits lost £4,321,000, while public deposits increased £1,818,000 pounds.

The market drifted through the last hour without material change in prices. Trading proved to be the lightest in volume of any session this year to date. It was announced in the afternoon that there would not be a quorum at the Great Northern directors' meeting. The Northern Pacific directors met shortly after 2 o'clock, but no action was forthcoming before the market closed.

BANK OF ENGLAND

London, June 17.—The weekly statement of the Bank of England shows the following changes: Total reserve, increased £1,185,000; circulation, decreased £201,000; bullion, increased £983,424; other securities increased £23,000; public deposits, increased £1,818,000; other deposits, decreased £4,320,000; notes reserve, increased £1,051,000; government securities, decreased £3,697,000.

The proportion of the bank's reserve to liability is 14.28 per cent; last week it was 14.30.

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