- 14		EVENING PUBLIC LEDGER-PHILADELPHIA, SATURDAY, JULY 17, 1920	IDED well employed as a whole. Collections
LOCAL BANK CLEARINGS	CLOSING MARKET	NEW YORK STOCK EXCHANGE TRANSACTIONS LIMITED DEALINGS PREDICT BUN	IPER are excellent. Chicago money rates are firm at 71/2 per cent on collateral; commercial par- per 73/2 to 8 per cent and 6 to 7 per
Chow Advance for Week Philadelphia was the only sity in the section of the country to show this in bank clearings during the man funt closed. Aggregate exchanges	EXTREMELY FLAT	Div. In 5 200 Adams Express 33/4 33 46 Advance Rumely pf. 64 64 200 Jaska Gold Mines 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	WESI Financial Briefs
the local banks were \$436,188,268, binnt \$289,267,383 this week last year, an increase of 11.8 per cent. New York was 12.5 per cent and Boston 3.1 per cent below the figures of last year. Total clearings of all the banks in	Money Conditions Responsible	100 Alaska Juneau G. M 2 <th>Ceneral roads declines 0.55 per cent to 72.65.</th>	Ceneral roads declines 0.55 per cent to 72.65.
the United States were \$3.002.564,344, Compared with \$9.176,707.026 the cor- responding week last year, a loss per cont of 1.9. Comparisons follow:	for Collapse of Ill-Timed Bull Movement	639 Am Can	in the Adirondacks,
1920 1919 P.C. Tork. \$3.949.902, \$70 \$4,524,377,985 \$12.5 \$57,182,441 598,982,990 \$3.2	New York, July 17With a large percentage of the traders absent at- tending the second contest of the inter-	1390 6 Am Locomotive	roducing grain he favorable weeks has im-
Louis. 147.644,827 148.091.086 •0.3 j Fraca, 147.300,090 135,709.239 8.5 10546 147.206.546 124.347.529 18.4	national yacht race, the volume of deal- ings shrunk to insignificant proper- tions in today's lifeless stock market. Some idea of the stagnation can be ap-	100 7 Am Smelt & Ref pf 90/2 50/2 50/2 50/2 50/2 50/2 50/2 proved oats and corn to issues and prices were within narrow issues and prices were also promise for winter wheat. 200 10 Am Sumatra Tob 90 89% 90 + 2 700 7 Northern Pacific	a remarkable war entanglement, was an outstamling ted in a better feature of the event. Compared with Spring wheat first prices, wheat this morning had and, barring fallen 11c to 15c, while as compared
Decrease. 69.302.121 50.207.739 0.3	preciated from the fact that during the first half of the brief session trans- actions barely totaled 65,000 shares.	200 4 Anaconda Copper	to an ample off to 1/c advance. In provisions the e farmers are difference for the week was a setback grains is an ranging from 72c to \$2.27.
Ananna cou 2s. 1936	As a matter of fact, there was really only one movement to speak of. This was supplied in the opening bulge of 81/2 points in Crucible Steel on the	100 Austin Nicholas 231/6 221/6 100 Pere Marguette 26 24 % 25 4 % Asphait was extremely duit. United Actions which throughout the West. 5300 8.50 Baldwin Locomotive	t an excellent the theory that rallies in industrial shares for the bulk of this year will be
Bitppine 4s. 1034 7s. 85 Bitppine 4s. 1935 7s. 85 Bitppine 4s. 1936 7s. 85 Bitppine 4s. 1936 7s. 85 Bitppine 4s. 1936 100 % 101 % B Gov reg 2s. 1930 100 % 101 % B Gov reg 2s. 1930 100 % 101 % B Gov reg 2s. 1930 100 % 104 %	overnight announcement of another stock dividend equal to 14.28 per cent. More than half of the rise was lost in the first half hour on realizing sales.	100 Booth Fisherles 8 8 8 100 Pierce-Arrow Mater 81 50 51 4 showed a fair demand at about the final under the big volume is volume in the big volume. 700 Brkyn Rapid Transit 12 11½ 11½ 100 Pierce-Arrow Mater 51 50 51 4 showed a fair demand at about the final under the big volume is volume. 700 Brkyn Rapid Transit 12 11½ 11½ 100 Pierce-Oll 15½ 13½ <t< th=""><th>olesale houses iness shows a Commercial failures this week in with buyers United States as reported by R. G.</th></t<>	olesale houses iness shows a Commercial failures this week in with buyers United States as reported by R. G.
D of Columbia 4-868, 1924	Elsewhere in the list fluctuations were confined within small fractional limits, as the dealings represented little else than the familiar week-end evening up	400 6 Central Leather	ver, are mak-
and of \$6,250,000 par value, equal to about 14.28 per cent, on the common h mock payable August 31 to stock of record August 15. This is in addition to	advised and ill-timed bull movement	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	eports are re- orks and also ncerns in re- create greater credit and transportation ment in traffic tension than at any time this
payable July 31 to stock of record July 5, which was declared June 15,	one who took the trouble to look fur- ther than the end of his nose would have scented trouble when overconfi- dent pool operators started to buck up against the stone wall which has been	200 1.50 Chino Copper 201/4 2	and coal have
ASL MARKEN	erected around the market by the badly strained credit situation. Any one who took the trouble to think easily recognized in so far as the stock market is concerned it is no	200 1 Col Graphophone 28% 28% 28% 4% 1000 6 Southern Pacific 63% 63% 63% 100 1000 6 Southern Pacific 63% 63% 100 1000 1000 1000 6 Southern Pacific 10000 100000 100000 100000 100000 100000 100000 100000 1000000 100000 100000 1000000 100000 1000000 100000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 10000000 10000000 100000	s, so that, in called on the stock of the Frankin doubtless will Mining Co., payable August 12 to stock
Canadian	longer a question whether stocks are cheap or not. To the contrary, it is just one simple little question. That question is the possession of the amount of money sufficient to pay for them.	0339 8 Crucible Steel	re being held or \$20.
Are	For some time past the fact has been convincingly demonstrated banks vir- tually had no funds whatever to speak of which could be employed for stock	599 Denver & Rio G pt 11 11 11 - 1/4 100 6 Tobacco Products 66 66 66 Boone Oil	Durantia C
with understand-	market accommodations. With the crop- moving season fast approaching and the credit situation showing no indi- cations of gendine improvement, it seems, even at this early date, there	100 8 Famous Players pf	Properties Company aolders' Protective Committee
criticism, where it is deserved, in the	is going to be some mighty hard sled- ding in the fall in order to avert and avoid an unpleasant smash-up. Last week's premature bullish flare-	300 6 Goodrich B F	s of the 4-6% Secured Gold Bonds of tional Properties Company
Canadian Invest- ment Items.	up, from all indications, had its incep- tion in the belief of a brief spell of money easement. In short, quite a considerable portion of the professional trading contingent labored under the	109 Houston Oli Co	he payment of the interest due July 1st, 1920, s having occurred, it is necessary for the pro- on of the rights of the holders of these bonds on of the value of the security pledged that of action should be obtained. The undersigned
Items is considered to be one of the liveliest private financial and commercial reviews pub-	impression they were going to have what might be called some July money to play with. In other words, with the return flow of the huge July disburse- ments and with the preparations for	109 Internat Motortruck. 59 59 + 1 709 1 Willys-Overland 19 18 1/2 </th <th>e interest of all of the holders of the said 4-6%</th>	e interest of all of the holders of the said 4-6%
lished. So you may ex- pect something worth while if you write for a copy. Address: 83	the crop movement probably delayed until the first part of next month, a great many got an idea in their heads there would be a considerable amount of idle funds during the month which	Philadelphia Stocks NEW YORK BANK STATEMENT Commodity Markets	dated June 8th, 1920, an executed copy whereof depositary hereinafter named. d bonds are requested to deposit the same with Company for Insurances on Lives and Granting
Roval Securities	could be applied in famming the smol- dering speculative flame into an old- fashioned bull blaze. Either somebody was guilty of making	Net Excess Reserve Increased \$19,218,- Contron MARKET Calumet & Jerome 4 4 4 4 312 Am Strs. 443 44 44 44 44 44 44 44 44 44 44 44 44 44 44	mce, 517 Chestnut Street, in the City of Phila- itary named in the said agreement, not later 20, at three o'clock P. M., when the right so to d depositary will issue transformable action
LIMITED	miscalculations, or else there was a slip in the cogs somewhere in the market machinery, as instead of the promised easier money conditions the Street soon ran into stiffer rates than had prevailed	130 do war. 1914 1914 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14 1914 14<	ers thereof.
- s/l + +/ 1/ /-	in the previous weeks. Wall street, in brief, found it as hard, if not harder, to obtain the necessary financial re- quirements for its little game as it	20 Pa Insul jump of \$21,346,000 in demand deposite jump of \$21,346,000 in demand deposite	at the office of its depositary. By the terms is the accepted by your Committee on the beau
EDWIN J. SCHOETTLE CO.	had experienced ever since the powers- to-be put the embargo on all the speculative movements. No one will deny that the recognized standard dividend paying stocks are	175 U G I 413% 413% 413% 413% 413% 413% 413% 413%	the accordingly has extended the time for the ntil the 26th day of July next. ting bondholders are requested to express their
DAPERBOXES&MAILINGTUBES	standard dividend-paying stocks are, and have for some time, been selling at	20 shares yesterday. Thus far this week. 136 shares. Same period last week. 136 shares. Same period last week. 136 shares. Same period last week. 137 All the deposit approval or disapp	ting bondholders are requested to express their proval on or before the 26th day of July, 1920.

	wouderful bargain prices. There is also a remarkable scarcity of buyers. Not	tNet change made by comparison with last	10 000 ATE 000 ATE 000 ATE 000 010	the corner has been turned. The weather map showed quite gen-	Motheriode new	All bondholders who have not yet deposited their bonds with the Committe are requested upon the making of the deposit thereof
	because they do not want to buy, but because they cannot buy. That is to	sale on New York Stock Exchange. Sales in BONDS Net \$1000 High Low Close chge.	Loans, etc 5,136,376,000 5,143,400,000 Cash in vaults &	eral rains over the northern half of the belt.	Prince Con	to express such approval or disapproval on or before said 26th day of July, 1920, on which day the Committee must adopt or reject
Lawrence E. Brown & Co.	say, they have not money to buy them with. The average business man, who	7 Elec & Peo	member banks. 99.616,000 99,633.000 Reserve in member banks and re-	July, 41.50 High Low Close	San Toy	the said plan.
	in good times takes a little market flyer, finds himself these days entirely	2-5 Lib Bonds	serve banks 544.416.000 548,429,000 Reserve in state	Dec., 32.83 32.60 99.10 20.60 01.12 01.12	C Cilves Land 1/ 1/ 1/	Under the plan all depositing bondholders will receive 36%
Investigate and adjust partnership and comparation accounts. Also prepare U. S.	too much concerned in getting sufficient funds to carry on his business to bother	1/2 3d 41/48., 88.20 88.20 88.2070	inanka and trust companies 8,498,000 9,018,000 Reserve in state	Jan., 82.02 32.05 32.33 32.00 32.89 March 31.23 31.28 31.62 31.28 31.53@62 May., 30.40 30.45 30.75 30.45 30.70	Success Min 4 4 4 Tonopah Beimont 1% 14 14 Tonopah Cash Boy 6 6 6	of the face value of the bonds deposited by them in Common Stock of The American Railways Company when acquired by the Com-
	about buying securities. The majority,	6 Phila Elec 1st 5s 82 81½ 81½- %	bonks and trust company deposi-	GRAIN MARKET	Tonopan Extension 14 14 14	mittee; the bondholders who elect to pay in cash, 174 % of the face of their bonds will receive in addition 7% Second Preferred
FINANCIAL	if the truth be known, would very much like to sell a few somewhere near the	Total, \$13,900, compared with \$77,600 yes-	tories	Chicago, July 17Trading in wheat continued light this morning and the	Tonopah Midway 8 8 8 Tonopah Min 14 14 14 Tonopah Mirpah 18 18 23	Stock of The American Railways Company to the amount of the
TO THE HOLDERS OF THE FIRST Martgage 5 Per Cont Sinking Fund Gold Bonds of Central New York Gas and Elec-	price they paid for them, rather than pay the exorbitant rates for funds in	terday Thus far this week, \$436,400. Same period last week, \$409,400.	·United States de-	market was weak and without fosture	Warmah Deamin Fula 15 15 15	sum paid by them, less the disbursements provided for in the plan, and an additional amount of the Common Stock of The
Notice is hereby given that Roland L.	When it is appreciated and fully	Philadelphia Markets	04.040	The weather remained favorable and re- ceipts are increasing. Exporters said that British buyers were again after	IT N LODT	American Railways Company of at least 100% of the face of his deposited bonds.
Trustees under the Mortgare or Dred of	digested most of the recent market movements were conceived and exploited	warman a second hundrale. Wasting	Tanana ata 5 til bit dan a tan	the grain and that they had taken min	Willhoff	Copies of the plan and the deposit agreement may be obtained
Trust of the Central New York Gas and meetric Company dated March 15, 1911. securing the Pirst Morizage 5 per cent Sink- ing Fund Gold Bonds of the said Company. have the sum of 18508,55 to be applied to	almost entirely by the professional traders much of the significance of the	Car lots, in export elevator-No, 1 red win-	and member	over night offers. The arrivals for the	BONDS	at the office of the Pennsylvania Company for Insurances on Lives and Granting Annuities.
have the sum of 18508.55 to be applied to the purposes of the Sinking Fund under the grovisions of Article Third, Section K, of	day today gyrations and weekly swings fade away. The extremely low level of	ter, selou a sa, so, a nara winter, verson	ber banks and	day were 13 cars. December opened at \$2.59 to \$2.58,	Amn Tel 6s of '22 04% 04% 04%	Dated July 12th, 1920.
and Mortgage, and that sealed proposals	gest the adverse side of the situation	hard winter, \$2,92@2.95; No. 2 red winter,	reserve banks. 562.666.000 540,668,000 Reserve in state banks and trust	against \$2.60 at the end yesterday.	Armour 7s 95% 05% 95% Beth Steel 7s of '23 97% 07% 07%	EVAN RANDOLPH, Chairman;
pany, Broad and Chestnut streets, N. E.	known, and in sight, had been dis-	@2.92: No. 5 hard winter, \$2.89 @2.92; No.	companies 8.332.000 8.591.000 Resorve in state	at the outset, compared with \$2.64, yesterday's last price.	Kennecott 7s	L. J. CLARK, Secretary, JOHN GRIBBEL
d August 3, 1920, for the sale to said Trustess at the lowest prices, not exceeding 105 per cent of the par value thereof, with augured interest, at which said bonds shall	positive fact. The air, however, is	red winter, \$2,85 g 1.85; No. 4 hard winter,	banks and trust company depon- itories		Dresden 41 8 254 254 254 Hamburg 41 8 25 241 25	517 Chestnut Street, JOHN J. HENDERSON, Philadelphia, Penna. E. CLARENCE MILLER.
be offered for delivery on August 6 1920	were never so hard to read.	© 2.83, No. 5 red winter, \$2.81@ 2.84; No. 5 hard winter, \$2.81@ 2.84; No. 5 red winter, garlickiy, \$2.70@ 2.79. Sample according to	posita	by commission houses at the outset. Offerings, which had been light, in-	FOREIGN EXCHANGE	Committee.
of a sufficient number of the said bonds to exhaust the said sum of \$8506.55. All pro- posals should be scaled and indersed "Pro-		CORN-Becercia none. Weak to sell. We	att S damastia	creased on the advance and the market had a setback. Receipts were 135 cars, July opened 1/c hors were 135 cars,	Alemiawed weakmass at the opening of	PRICHARD, SAUL, BAYARD & EVANS,
possis the should be sealed and indorsed "Pro- possis to the Sinking Fund of Central New York Gas and Electric Company," and should designate the denominations of bonds.	IN RAPID TRANSIT	quote, as to quality and location, at \$1.80 @ 1.85, the latter for No. 1 yellow. OATS-No receipts. Market barely steady.	deducted 58,913,000 19,885,000 OUTSIDE BANK STATEMENT STATE BANKS			Counsel.
The right is reserved to reject any and all proposals. PHILADELPHIA TRUST COMPANY, By JOHN C. WALLACE, Treasurer.		Car lots, as to location-No. 1 white, \$1.29 W1.30, No. 2 white, \$1.28@1.29; No. 3 white, \$1.25 ft 1.27; No. 4 white, \$1.23 @	LOADS Invest-	ed at \$1.50 to \$1.50%, against \$1.49% at the close yesterday, and, after sell-	ing. The single exception was francs, which made a substantial rally from yesterday's late dealings. Domand -	
Dated Philadelphia, July 3, 1920	Funds for Stock Market Al-		Gold		yesterday's late dealings. Domand sterling was 3.87 %, cables 3.88, a drop of 1% cents. Other quotations were:	
TO THE STOCKHOLDERS OF THE SUR- PASS LEATHER COMPANY:	most at Vanishing	but firm, Quotations: 196 lbs, packed in 140-lb, lute macks-Soft winter straight, western, \$12,256 12,75; do. do, nearby,	Federal reserve	the start, and later sold at \$1.38%.	Franc cables 11.95, checks 11.92; lire	Central Truct & Continue Commence
Tou are hereby notified that there will be a special meeting of the stockholders of this company, held at the office of the com-	Deline	\$11.75 m 12 500 hard winter straight, \$13,25 dp	banks 75,889,100 •204,100 Deposits	there was selling by local pit traders. Receipts were SS cars	checks 11.27; guilder cables 354	Central Trust & Savings Company
pany, 8th and Westmoreland at. Philadel- phia, on Thursday, the 29th day of July, 1990, at 11 a. m., for the purpose of taking		Sirst clear, 111 50 212; do. patent, \$18,75 4 14,50; do. short patent, \$14,75 47 15 25; fancy spring and city mills patent, family brands,	it	July nened at 1/c lower at 80a but	checka 35; pesetas cables 16.05, checks 16. Stockholm cables 22.10, checks 22.05; Christiania cables 16.80, checks	July 15, 1920
of Article III of the by-laws of the company	The fresh weakness of Philadelphia Rapid Transit, which declined to 1654.	1. #17. Stillerid Of. These Review #1.0 Stiller13, 25.	Loans invest.	started at 76% c to 77% c, against 77c at the close yesterday, and, after sell-	16.75; Copenhagen cables 16.50, checks	ASSETS LIABILITIES
by increasing the number of the members of the board from nine to sieven. By order of the board. HOLLISTER STURGES.	or 5% within the low price of 16, touched several weeks ago, was the outstanding	do knuckles and tenders, smoked and air	ments	ing at 771/4c, lost the recovery. De- cember opened at 75% c to 751/4c,	Vesterday's Final Quotations	Cash on Hand \$526 774 52 Capital
HOLLISTER STURGES, Secretary,	feature of the local market. Fresh	48 443 at do. do. smoked, 45 @ 45 % C: do.	notes 10.810,400 208,100 Federal Reserve	against 75% c at the close yesterday,	Sterling Francs Life Guildera Demand 3.88% 12.02 17.00 85 Cables 8.89% 12.00 10.98 85%	Cash in Banks 1,703,859.90 Surplus 700,000.00 U. S. Bonds and Undivided Profits 61,369.34
Proposals	liquidation appeared shortly after the opening, which forced the price down	In pickie loose, 250; breakinst bacon, 360;	banks 129.251.700 10.129.000 Deposits	and later sold at 75%c. Leading futures ranged as follows: Wheat-	Today's Opening Quotations Sterling France Lire Guilders	Loans and Commer-
SEALED BIDS, ADDRESSED "CHAIRMAN Highway Committee, Bid for Road Con-	to 16%, against 18 last night's closing level. Little support was forthcoming	fancy, fancy,	posits 275.443.400 11,871,200	Open High Low Close	Cables 8.68 11.95 16.97 85 Cables 8.68 11.95	cial Paper 8,588,265.26 Deposits
mately 18,000 square yards of fibertine road surface in Lower Merion township, will be	until near the close when buying orders carried the price back to 18. Increasing	55c; seconds 450 50c; sweet creamery,	STATE BANKS AND TRUST COMPANIES NOT REPORTING TO CLEARING HOUSE	Dec.	CLOSING QUOTATIONS Sterling France Lire Guilders Demand 3.87% 12.01 16.00 85	Mortgages
Merion township, at the Township Office, 75	uneasiness over the dividend accounted for the renewed selling and approxi-	510 5812 c; prints jobbing at 66 068c for	Loans invest- ments \$706,709,000 *\$1,604,600	Dec 1.88% 1.88% 1.85 1.36%	Cables 3.85 11.99 10.97 35%	ture and Fixtures. 353,300.62 Accentances for
Toro August 2. 1920, at 4.30 p. m., at which	mately 1200 shares of the stock changed hands.	EGGS-Firmly held. The diotations are	Gold 5,358,300 52,200 Currency bank 19,540,800 135,100	Sept 70% 77% 76 76% Dec 75% 76 74 75% Pork July	BANK CLEARINGS Bank clearings today compared with same	Other Real Estate. 21,319.35 Customers 108 177.36
blank form for bids and all information	Little interest was manifested in the other local shares and price changes	nary to fair, 43@47c; western extra firsts, 50c; western firsts, 46@48c; seconds and	banks 17.724.800 *1.674.200	Bept,	day last two years: 1920 1919 1919	on Acceptances 108,177.36 Miscellaneous
GEORGE C ANDERSON.	tion yielded to 53¼ on small sales	at 50 % file.	 Net deposits, 814.407.800 •3,196,300 Reserve on de- 	Sept19.10 19.37 19.00 19.87 Oct19.40 19.72 19.40 19.72 RDS-	N.York \$771,260,430 Baltim'e 17,230,547 15,263,884	Miscellaneous Assets 15,712.98 Liabilities 7,490.67
OFFICE OF THE QUARTERMANTER GEN.	United Gas Improvement and Electric	whole-milk flats, current make, fancy, 27% of	Percentage of	July	Chicago 104.091.548	\$13,086,287.45 \$13,086,287.45
Nunitions Building, Washington, D. C. Bealed proposals will be received here until 11 a. m. August 11, 1920, for furgishing	coad were fractionally higher. Phila- delphia Electric remained pegged at 22½. American Stores was off % at 4432.	horns, 2715 62812 c: single Daisies, 2715 6 2815 c: jobbing sales of fancy held goods, 21	·Increase.	BUTTER, EGGS AND CHEESE	MONEY-LENDING RATES	
wear. Information on request			Chicago July 17 - Worth Developer shoe	New York, July 17BUTTER-Firm, Re-		Trust Funds Assets
Dividends	With bank funds for stock market purposes virtually reaching a vanishing	medium, 35% 37c1 white Legnorn lowis, 34%	nead, alacket, better grades, light and light			OFFICERS
GUARANTEE TRUST AND SAFE DEPOSIT		not Leghorns, weighing 179 the tos, apiece	, steady to night. Losing strong: bulk of	Bester, the manage inching stock, current	Commercial paper is quoted at 8 per cent with a slight demand coming from the country banks and a little done here	T. Comly Hunter, President Fred'k G. Helmhold Transver
A dividend of three per cent (3%) out of	point, the indocent character of the week's trading in the local market should cause little surprise. Under the circumstances the thin market revealed on both the buying and selling was altogether natural. The local list yielded much of the ground gained to	pounds anlece, 45@48c; white Leghorns, brollers, weighing 1% 62 pounds apiero 4334 for white Leghorns, brollers, smalle	\$15.35 to \$16.10; light heavy, \$14015.75 heavy packing sows, smooth, \$18.75614,40	Fresh gathered, extra firsts, 40 6 51c; fresh gathered, firsts, 45% @4%c; state, Penpa, and nearby western bennery whites, firsts	and there among local institutions	George H. McNeely, Anson B. Evans,
on and Ffter Tuesday, August 10, 1920, to the stockholders as registered on the books	on both the buying and selling was altogether natural. The local list	sizes. 40@41c; old roosters. 25@26c; ducks old. 28%30c; do. spring, 30@35c; pigeons	GATTLE-Receipts, 2000 head, Compared	to extras, 55@59c; state, Penna, and nearby western hennery browns, estras, 54@57c state. Penna, and nearby gathered browns and mixed colors, first to extras, 45@75%4c	quoted from 6% to 6% per cent dis-	Lieo I Uanhousen
of this company at the close of business July 31, 1920. Checks will be mailed to stock- holders who have filed permanent dividend	yielded much of the ground gained in the preceding week, the reactions being	DRESSED POULTRY-Fowls, fresh-killed dry-picked, in boxes-weighing 405 lbs	weight cornfeds, largely 3% to 800 lower	CHEESE - Unsattled. Receipts. 682	PHILADELPHIA-Call 6 now cout.	Vice-President Asst. Title and Trust Officer Lewis Van Court, Asst. Treasurer
arders. By order of the board. HOWARD E YOUNG, Treasurer,	the preceding week, the reactions being attended by a lapse into the sluggish- ness which characterized the June	apiece 42c, weighing 3b ibs. 3992400 weighing 3 ibs. 35037c; fowls, fresh-kille in barrels dry-picked, weighing 405 ibs	best 'she' stock and ranners strong to 25 higher, others slow, steady: Bologna and bandy butches bull	make, white and colored, specials 271, g	I three to six months, 6 per cent.	DIRECTORS
	According to the testimony of the	weighing 3 lbs. 33 35c; brollers, western	atochers and feeders, 10c to 20c higher better others slow and uneven; veal calves, 25c to	I HILLS DIVISION STATE PROPERTY PLACENCE 210	in the state of Pennsylvania in Grad	T. Comly Hunter James F. Hallowell Henry F. Michall
PETRONITE	officials of the leading loaning institu- tions, credits continued scarce, although	brollers, western, smaller sizes, 55@58c old roosters dry-picked, western, 27c; do	BHEEP-Receipts, 7000 head, Bulk re-		6 per cent. Plus premium and com-	Theodore F. Miller Frank Schoble Honory Boll
Composition Floors	in the commercial naper market Local		top amba, \$15.50 compared with week aro Lamba about straily: yearlings and aged wethers. The to \$1 higher: ewes. 50c to 75c	Official rediscount rates at the twelv Federal Reserve banks are as follows:	e days is loaning at \$ to \$ % per cent, while commercial paper from three to	Francis X. Quinn J. Howard Rhoads C. J. Craft Isaac M. Simonin Chas. S. Walton, Jr. F. G. Helmbold
Quickly solve the question of bath	ly, however, little money was available	Chieve white Trust and Safe Deposit Co.	, 25c higher.	ctfs. Bonds, Paper Accept	per cent.)	DIVIDEND AND SUPPLIES
That forever Sanitary heautiful	 criticism has been made as to the atti- tude of the loaning institutions all at 	to stock of record July 31.	East Buffalo, N. Y., July 17 CATTLE-	Boston	LONDON-Money is quoted at 5 per cent. Discount rates, short bills, 6 per cent; three months' bills, 6% per cent.	At a meeting of the Board of Division
economical. Immediate service, day	which upon a closer analysis of the situation appeared to be wholly un-	by \$1.75 on preferred, payable August 2 to stock of record July 20.	 350 head, One dollar lower: 160 18.50. HOGB-Receipts. 3200 head. Steady to 	Cleveland 5½ 5½ 6 5½ Richmond 5½ 6 6 6		1, 1920, to stockholders of read and was declared, payable August
Chila. Rep. Factory	warranted. As a matter of fact, most of the larger banks have taken a very	able August 14 to stock of record July 31. Standard Oli of Ohio, quarterly of 53 an	17.15; yorkers, \$17017.25; light do., \$160 17.15; yorkers, \$17017.25; light do., \$160 17; pigs, \$14; roughs, \$13; stars, \$86010.	Chicago 5% 6 7 6 St. Louis 5% Ø5% 5% 0 5% Minnespolis 5% 7 5	BAR SILVER Domestic har silver was unchanged	that fund \$700,000.
R. Rosse 531-533 N. 9th St. Walnut Phila., Pa.	generous attitude, in truth, much more generous than that assumed by	an extra of \$1 on common, payable Octobe 1 to stock of record August 27, and quart terly of \$1.75 on preferred, payable Sec	 LAMDS Blow, LAMDS - Receipts, 200 head LAMDS Blow, LAMDS - Sec 18; yearlings, \$7.9 13.50; wethers \$0.505 head 	Minneapolis 5% 6 7 6 I Kansas City 5% 65% 6 5% Dallas	in New York today at \$9%c; foreign down %c, at \$9%c. In London, the price was %d lower, at \$2d.	Checke Will Be Mailed for Dividende.
1415 Market 4228	which upon a closer analysis of the situation appeared to be wholly un- warranted. As a matter of fact, most of the larger banks have taken a very generous attitude, in truth, much more generous than that assumed by institutions at other centers.	tember 1 to stock of record July 30.	mixed sheep, \$8.50 @9.50.	Ban Francisco. 5% 6 4 6	oprice was %d lower, at 52d.	Land the second s

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