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CASSATT & CO. Established 1872 COMMERCIAL TRUST BLDG. PHILADELPHIA

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MARKET ASSUMED A CALMER ASPECT

Rails Displayed More Stability Than Any Active Group. Overnight News Favorable

New York, June 28.—There was a continued calming down of the trading in today's stock market and also a further pronounced contraction in the volume of business. Considerable irregularity attended the early movements, but before mid-day there was a decidedly better feeling of prices along the line, but with it came increasing dullness.

Practically all the news over night was favorable, and principal events included the settlement of the prolonged British miners' strike; indefinite postponement by the Mexican Chamber of Deputies of the oil decree scheduled for July, and the extension of the Railroad Labor Board's order for the wage reduction to go into effect on July 1.

LOCAL TRADING NEAR STANDSTILL

Heat and Approaching Triple Holiday Brought Dealings to Low Ebb

The extreme torrid weather coupled with the close proximity of the long holiday had the effect to reduce dealings in the local stocks to minimum proportions. Price variations, in consequence, were both small and uninteresting.

Philadelphia Stocks NEW YORK COFFEE MARKET NEW YORK COTTON MARKET GRAIN MARKET

GOVERNMENT BONDS BANK CLEARINGS

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Close, Change, Div., High, Low, Close, Change. Lists various stocks like Alaskan Rubber, International Paper, etc.

Commodity Markets

COTTON MARKET New York, June 28.—The settlement of the British coal miners' strike imparted a firm tone to both the Liverpool and local cotton markets early in the forenoon.

LIVESTOCK QUOTATIONS

Pittsburgh, June 28.—Receipts of live hogs, 1,000; of calves, 100; of sheep, 200.

Raw Sugar Market Quiet

New York, June 28.—The raw sugar market was quiet and uninteresting today.

U. S. Certificates and Treasury Notes

U. S. Certificates and Treasury Notes were sold at 100.00.

Grade Oil Cut to \$2.25 a Barrel

Pittsburgh, June 28.—The grade oil market was quiet and uninteresting today.

NEW HAVEN ASKS LOAN OF \$8,000,000

Washington, June 28.—The New Haven and Hartford Railroad asked the U. S. Government for a loan of \$8,000,000.

STROMBOLI IN ERUPTION

Volcano Island Residents Abandon Homes and Flee to Sicily. The volcano of Stromboli, situated on the island of the same name, of the northern coast of Sicily, has burst into eruption.

WAR BLAZED 7 YEARS AGO

Sarajevo Assassinations Started Great World Conflict. Seven years ago today, Gavrilo Princip, a Serb student, shot and killed Archduke Franz Ferdinand, heir to the Austro-Hungarian throne, and his wife, the Duchess of Hohenberg.

Financial Briefs

The average price of twenty active industrial stocks declined 1.32 per cent yesterday.

MONEY-LENDING RATES

NEW YORK Money on call, 10 per cent; 14 days, 10 per cent; 1 month, 10 per cent.

FOREIGN EXCHANGE

New York, June 27.—The foreign exchange market was quiet today.

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GOLD'S INTEREST CENTERS IN OILS

Receivership for Gilliland Followed by Heavy Offerings of That Stock

New York, June 28.—Nearly all the interest in the Curb Market today was attached to the petroleum stocks, partly because of developments in regard to Gilliland Oil in connection with the application for a receiver for that company.

The receivership was followed by heavy offerings, carrying the price down to the low record of 2 1/2. Imperial Oil was strong in the early trading, selling at 8, followed by a reaction to 7 1/2.

INDUSTRIALS

Car Light, Columbia, D. L. & W. rights, etc. Industrial stocks were generally quiet today.

STANDARD OILS

Standard Oil of Ind., Standard Oil of N. J., etc. Standard oil stocks were active today.

MINING

Alaska Br. Columbia, Boston & Montana, etc. Mining stocks were generally quiet today.

BONDS

Amer. Tel. & T. Co., U. S. National Bank, etc. Bond prices were generally steady today.

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When Sales Decrease—

"The lower the sales, the higher the percentage of credit loss." This is a fundamental business principle which far-sighted manufacturers and wholesalers in every line are realizing more strongly every day.

That is why so many of these firms are safeguarding their credit resources with the American's Policy of Credit Insurance, which guarantees to prevent, else pay, bad debt losses beyond the normal.

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WE OFFER for sale the following Foreign Government Securities...

Province of Buenos Aires Cons. 5s of 1915-1944. Republic of Brazil 5% of 1895. City of Rio de Janeiro 5s of 1909-1934.

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McClintic-Marshall Company. General Offices: Pittsburgh, Pa. Philadelphia: Morris Bldg. New York: Chicago: San Francisco.

PHILA. CO. 6's. Due February 1, 1922. We offer several well secured and well rated issues netting from 7 1/2% to 8 1/2% in exchange for your old bonds.

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