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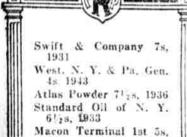
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Prominent and conservative Philadel. for two exper-cored band satesmen clientle in Philadelphia and surround as trivitory. All replies will be held in confidence. Kindly state ex-perience, what territory you have covsred, and give references.

B 407, LEDGER OFFICE

# INDUSTRIALS AGAIN FOUND VULNERABLE

Whole Market Practically Without Support Except in Rail Group

New York, Aug. 16 .- The railroad shares were again about the only stocks able to hold ground in today's stock market. Almost every other branch of the list, during the forenoon especially, suffered further impairment of prices. The continued dribbling liquidation and professional selling was again without definite explanation in so far as direct news or developments were concerned. A lot of interesting stories were affoat and many unique theories were ad-vanced for the unchecked meiting of security values. The two outstanding features, however, were, first, the con-spicuously anemic condition of the mar-ket and, secondly, the lack of buying

In some quarters the slipping condition of the market was charged to en-forced liquidation of the holdings of those responsible for the orgy in 1919. By others it was traced to growing un-certainties concerning the dividends of several prominent industrial concerns. In fact, the same doubt prevails as to the entire industrial division. The directors of one industrial corporation which piled up tabulous profits during the war period are expected to pass the

omnon dividend on Thursday. Then there was some disappointment in the tax-revision program. In its list was more or less susceptible to selling pressure. About the only encouraging development was the over-whelming bearish sentiment and the unmistakable overcrowding of the bear ranks. It probably would be no exaggeration to state that more than 60 per cent of the traders operating, professional and semi-professional are arrayed on the short side. Experience has shown what happens when either side of the following gets top heavy and this appears to be the sole salvation of the current market. In other words. unless surface signs are misleading, an oversold condition is being rapidly ap-

While there was nothing particularly disconcerting in the news or develop-ments to account for the heaviness of the market, on the other hand, there was the same dearth of influential element- to inspire adherents to the con-structive side.

The general characteristics of the marhet very strongly suggested the awaiting of the settlement of some unsolved probem. Just what this was every one remained in the dark. There were intimations, however, of a very important conference being held at which the future destinies of a prominent financial institution would be decided upon. It is only fair to state there were no actual facts to substantiate this statement, but certain conditions and facts which have long been the knowledge of some of the better-informed placed it in the category

possibility.
Selling of all the active speculative issues was resumed at the opening and prices continued to yield all during the morning session. Little support was seen except in the high-grade rails and industrials. Bethlehem and Crucible Steels were heavy, and losses of 1 to 4 points resulted from moderate offerings of American Steel Foundries, Railway of American Steel Foundries, Railway Steel Springs, Pressed Steel Car, West-inghouse Electric, General Electric and New York Air Brake. Pan-American Petroleum "B" was weakest of the oils, osing almost 3 points. Chandler, Studebaker, Industrial Alcohol, Inter-national Paper, American Woolen, American Sugar, American Internaanal and National Lead forfeited 1 to 2

### LOCAL TRADING WAS COLORLESS

No Attention Paid to Rapid Transit Earnings or Bald-

win Mexican Order About the only noticeable effect of the sinking New York market from a

coal viewpoint was to influence a still further curvailment of dealings. This would seem hardly possible in view of existing low ebb. Aside however, from three or four shares, the trading was absolutely perfunctory. The lifeless and unresponsive character of the current narket was forcibly exemplified in the complete indifference shown toward both the Rapid Transit earning statement and the Mexican orders secured by the Raida in Locometive Works.

With the surrounding unsettlement.

of course, no one expected any great amount of enthusiasm to develop concerning the slow moving local shares, but two such interesting events would not be expected to be whol'y ignored. There was only one small transaction in Philadelphia Rapid Transit, while not a sale was made in Baldwin Loca-

Price variations continued entirely call fractional considerations, General Asphalt was an exception, but this was oursely a reflection of the movement the New York market, where the the list. In the other local shares Elec-tric Storage Battery ra'lied to 104. I'ennsylvania Railroad with moderate dealings advanced to 375, but did not retain the full again. I' G. I was seain taken at 3315, and Philadelphia Traction continued pages of 52 Traction continued pegged at 53. Limited dealings were mide in American Stores, Lake Superior, Lehigh Naviga-

## Philadelphia Stocks

75 Am Strs. 57% 571, 571, 618, 800 of Pen 25 Am Gas. 35 34% 35 - 38 Pen 103 Pen 25 Am Gas. 35 34% 35 - 38 Pen 103 Pen 25 Elice Stor. 104 1031, 1031, -1, 103 Pen 105 P S0 Pa II II. 372, 372, 372, 372, 150
100 Ph a Ins.
Wire... 503, 503, 503, 503, ± 1/2
25 Phila Elec 223/2 222, 223/2 263/2 1/2
25 do pref. 263/2 264/2 263/2
10 Phila R T 161, 163, 163/2
15 Phila True 53 53 53
200 Tono Bel. 1.3/2 1.3/2 ± 3/2
61 U.G... 333/2 323/2 333/2

PHILADELPHIA BONDS | 100 | therty | 1st | 4½ s | 47 | ... | 88 | 04 | 15000 | Liberty | 36 | 4½ s | 28 | ... | 91 | 84 | 1000 | Liberty | 4th | 4½ s | 38 | ... | 87 | 84 | 17000 | Liberty | 4th | 4½ s | 28 | ... | lots | 87 | 88 | 8000 | Bell | Telephone | 7s | ... | lots | 105 | 2000 | General | Asphalt | 8s | ... | ... | 109 | 1000 | Demosylvania | 60 | 8s | ... | ... | 100 | 1000 | Demosylvania | 60 | 8s | ... | ... | 100 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 100 | 1000 Pennsylvania 61 | 5 | 5 | 5 | 5 | 1000 Pennsylvania 61 | 5 | 5 | 5 | 1000 Penns & Maryl'd Steel 6 | 55 |

Liverpool Cotton

today with prices steady on the hasis of a today with prices steady on the hasis of a today with prices steady on the hasis of a today of the hasis of the hasis of a today of the hasis of the hasis of a today of the hasis of the hasis of a today of the hasis of the hasis of a today of the hasis of a today of the hasis of the hasis of a today of the hasis of the hasis of a today of the hasis of the hasis

## NEW YORK STOCK EXCHANGE TRANSACTIONS

The color of the	LO	CAL	MINING STOCKS		Commodity	·.			LAUD JAZZ IN	HIGH	PLACES
68 6 Advance Rumely pf. 81/2 81/5 82/6 20/6 18 1	530	10.3	Keystone T & R 12	13	13	100	**	Wright	Acao 81/4	51/4	
68 6 Advance Rumely pt. 81   81   81   81   81   81   81   81	500	(4)	Kennecott Copper 1814	18	18 + %	1000	100	Wheeli	ng & L E 81/4	8	8 - 1/4
6. Advance Rumely pt.   81   81   81   81   81   81   81   8	100	•	Kansas City So pf 4934	4934	4934 + 14	400		White	Oil Corp 8	8	8 - 1/4
200   A. Arvance Rumerly pt.   2016					24 34						43% - 1%
586   Advance Rumely pf.   2816   2	1300		Invincible Oil Corp 71/2	716	714 + 10	100	7	Wester	Union Tel 80%	80 %	80% - 1/8
586   Advance Rumely pf.   2816   2		**	International Nickel . 13%		13% - %				n Pacific 23	21	21 - 1
586   Advance Rumely pf.   2816   2	100		Internat Motortruck . 30	30	30 + 1/2		**	Wabas	h 734		
506   A Arvence Rumely pf.   39/6	200		Int Mer Marine 9%	9 %	9%- 16	400	2.0	Va-Car	Chemical 23%	23	23 - 11/4
180					31/2 - 1/4						
180	200		Inspiration Con Cop 30 1/4	30 %	30% - 16	600	2	I'tah (	opper 44%	46 1/4	44 14 - 14
180		60	Indiahoma Ref 3%	2 34	334 + 1/4						7414- 16
180	500	1	Hupp Motorcar 10%	10 14	10 1/2 - 1/4	1100	8	USRU	bber 1st pf 85 1/2	84 1/4	841/2 - 11/2
180	1700	7	Great Northern pf 74	231/2	74 + 1/6						1514 - 14
180						4100	4.0	USI	d Alcohol 4614	45 %	45% - 1%
180		1	Gen Motors 10 1	10	10%						
180	The second second					500		USC	I P & Fdy 121/2	131/4	1314 - 34
180	11400	.00	General Asphalt 4314	4216	43% - 1/2	300	**	United	Rwy Invest 71/2	71/2	71/2 - 1/2
180	200					100				103	103 - %
160	2100	8	Famous Players L 491/8	48 14	49 + 1/2	200	10	Union	Pacific120	11934	120 + 1/2
160						700					4 4 4 4
160	100		Denver & Rio Gr pf 11/2	11/2	11/2	500		Tobacc	Products 55%	551/4	5514 - 34
160		2				1000	1	Texas	& Pac C & O 17	1612	101/2 - 36
160	400		Cuba Cane Sugar 916	91/4	914	11900	3	Texas	Co 33%	33	33 1/2 - 1
6 Advance Rumely pf.   38   58   58   58   58   58   58   58											
6 Advance Rumely pf.   28   28   28   28   28   28   28   2	1000	5	Corn Products Ref 66 1/4	65 34	65 14 - 16	9000	7	Studeb	iker 71%	20%	71%
160											
100	100	4.4	Consolidated Textiles. 14%	1496	14% - 14	200	7	Stand	Oll of N J pf 107%	107 1/8	107 %
100   Air Reduction   31   31   31   31   31   31   31   3											
100	6400	***	Columbia Graphia 4	314	31/4 - 3/4	24400	***	Sinclai	Oll 1816	16 34	17 - 1
100		**	Coen-Cola 31/2	31/2	311/2		**	Seabon	rd Air Line pf. 91/2		
100	600		Chino Copper 21 %	211/2	3114 - 14	100		Seaboa	rd Air Line 6	6	6
100											
100   Air Reduction   31   31   31   31   31   31   31   3	700	5	Chi & Northwestern 651/2	65 /8	65% - 2%	200		St Lou	la Southwest 24	24	24
100   A ir Reduction   31   31   31   31   1   1   1   1   1	The state of the s	• •	Chi Mil & St P nf 2014				5.20	Roya!	Dutch Amer 491/4		
100	2500	6	Chandler Motors 45	461/4	4414 - 114	100				9	9 + 1
100		11	Central Leather 26 %					Remins	rion Typewriter 20	2.0	
100   6 Advance Rumely pf	700	10	Canadian Pacific114	11316	113% + 1/4	210	4 I	Reading	67%	67 1/6	67 1/2 + 1/6
100   6 Advance Rumely pf										127.4	
100   6 Advance Rumely pf.   3816	100		California Packing 59%	59 34	50 34 - 34		4	Pure C	011 25	24 %	24% - 1/2
100			Butte Copper & Zinc 4		10000	200				26 34	20% - 14
100   6 Advance Rumely pf   381/8   881/8   8381/6   2   3   3   3   3   3   3   3   3   3	100		Brown Shoe 35	35	35 - 1	100		Pub Se	rv Corp of N J 68	68	68
100   6 Advance Rumely pf   3814   3834   3834   2   3   3   3   3   3   3   3   3   3	Comment of the	7	Bethlehem Steel 7% 89%								
100	6200		Bethlehem Steel B 481/2	47 34	47% - 114	100	3	Pierce	Oll pf 45	45	45 - 1
100		4	Baltimore & Ohio pf. 51	51	51						
100	300		Baltimore & Ohio 36%		36 36 + 36	1000		Pierce-	Arrow Motor 13%	13 %	13%
100			Auto Sales Corp pf 131/2								17 - 14
100	200		Atlantic Pet 12	12	11 - 1/2	500	3	Philad	elphia Co 29	28 %	
100		6	Atch Top & Santa Fe. 84%								18% - 14
100	200	6	Asso Ol 971/4	9756	9714+ 14			Penn S	leaboard Steel 71/2	71/2	
100			Am Woolen 67%			700	8	Pennsy	Ivania R R 37%	311/4	37 % - 16
100	1. 16. 16. 16. 16. 16. 16. 16. 16. 16. 1	12	Am Tobacco B 116%	116	116 - 1%		6	Pan-A	mer Petrol 43%		
100   6 Advance Rumely pf.   38%		12	Am Tobacco			100	1 200		Tel & Tel 461/2	461/2	4014- 314
100 6 Advance Rumely pf. 36% 36% 36% 536% 536% 536% 536% 536% 53	590	9	Am Tel & Tel 105 %	105 1/0	105 /			Pacific	Gas & Elec 55	58	
100 6 Advance Rumely pf. 38% 38% 38% 38% 38% 38% 38% 38% 38% 38%			Am Sugar Ref pf 881/2					Otla E			0% - 1/2
100 6 Advance Rumely pf. 38	2500			61 1/2	63 - 14	100		Orphet	m Circuit 2016	2016	
100 6 Advance Rumely pf. 38			Am Smelt & Ref 331/2	1			7				176 - 16
100 6 Advance Rumely pf. 38% 38% \$36% - 3 100 4 Air Reduction 31 31 31 31 + ½ 100 Ajax Rubber 20 20 20 100 1 Loft Candy 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½	300				614- 16	100	1	New Y	ork Ont & W 17%	17 34	17% + 1/2
100 6 Advance Rumely pf. 38		6	Am Locomotive 83	8214	A 11						29
100 6 Advance Rumely pf. 36% 38% \$36% - 3 100 4 Air Reduction 31 31 31 4 5 800 Loewe Co 11% 11% 11% 11% 12 100 Ajax Rubber 20 20 20 100 1 Loft Candy 84 84 84 85 100 7 Louisyille & Nashville 109 109 - 1 100 Alaska Juneau G M 11½ 11½ 11½ 1½ 1600 Mariand Oil 13¼ 13¼ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	100	100			2034 - 14	100		Nev C	on Copper 101/6		1016+ 16
100 6 Advance Rumely pf. 38% 38% 536% - 3 100 4 Air Reduction 31 31 31 51 + ½ 100 Ajax Rubber 20 20 20 200 Alaska Gold Mines. 36 ½ 100 1 Loft Candy 8½ 8½ 8½ 8½ 100 1 Alaska Juneau G M 1½ 1½ 1½ ½ ½ 100 1 Loft Candy 8½ 8½ 8½ 8½ 100 1 Loft Candy 8½ 8½ 100 1 Loft Candy 8½ 100 1 Loft Can			Am Hide & Leather pf 471/4	4714	471/4			Nation	al Lead 7214	71	4 - 16
100 6 Advance Rumely pf. 36% 38% 536% - 3 100 4 Air Reduction 31 31 31 + 1/2 100 1 Ajax Rubber 20 20 20 100 1 Loft Candy 81/4 11/2 11/2 1/2 100 1 Alaska Gold Mines 8/4 8/4 8/4 1100 7 Louisyille & Nashville 109 109 - 1 100 1 Alaska Juneau G M 11/2 11/2 11/2 1/4 1669 Marland Oil 121/4 121/	300					309				105	108 - 4
100 6 Advance Rumely pf. 38% 38% 536% - 3 100 4 Air Reduction 31 31 31 + ½ 100 Ajax Rubber 20 20 20 100 1 Loft Candy 8½ 8½ 8½ 8½ 100 Alaska Gold Mines ½ ½ 1½ - ½ 100 Alaska Juneau G M 1½ 1½ 1½ - ½ 100 Alaska Juneau G M 1½ 1½ 1½ - ½ 100 Alaska Juneau G M 1½ 1½ 1½ - ½ 100 Alied Chem & Dye 35½ 35½ 4 ½ 100 1 Loft Candy 8½ 8½ 8½ 8½ 100 7 Louisyille & Nashville 109 109 - 1 100 Alied Chem & Dye 35½ 35½ 4 ½ 100 Alied Chem & Dye 35½ 35½ 4 ½ 100 Am Agric Chem 31 30 30 - ½ 100 Midvale Steel 23½ 23½ 23½ 23½ 23½ 100 Am Agric Chem 31 30 30 ½ 100 Missouir Pacific 11½ 11½ 1½ ½ 100 Am Agric Chem 31 30 30 ½ 100 Missouir Pacific 25½ 23½ 23½ 23½ 23½ 23½ 23½ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾			Am Car & Fdy 122 %	133			1	Montg	mery Ward 1716		
100 6 Advance Rumely pf 38% 38% \$36% - 3 100 4 Air Reduction	300				24%- 14	200		Mo Pa	cific Pf 351/4	3814	3814 - %
100 6 Advance Rumely pf 38%			Am Agric Chem 31	30				Minn	t St Louis 1114		
100 6 Advance Rumely pf 38% 38% \$36% - 3 100 2 Lee Rubber Tire	1100		Allied Chem & Dye pf. 84			400	7-11-5-			2314	2314 - 14
100 6 Advance Rumely pf. 38% 38% 536% - 3 100 4 Air Reduction 31 31 31 + 16 800 Loewe Co 11% 11½ 11½ - ½ 100 Ajax Rubber 20 20 20 100 1 Loft Candy 8% 8% 8% 200 Alaska Gold Mines % 1/2 1/4 160 7 Louisville & Nashville 109 109 - 1		4	Allied Chem & Dye 3514	84 1/2	3514 + %			Mexica	n Petroleum 931/2		93 - 1%
100 6 Advance Rumely pf 36 % 38 % \$36 % - 3 100 2 Lee Rubber Tire 25 ½ 25 ½ 25 ½ 100 4 Air Reduction 31 31 31 + ½ 800 Loewe Co 11 % 11 ½ 11 ½ - ½ 100 Ajax Rubber 20 20 20 100 1 Loft Candy 8 ¼ 8 ¼ 8 ¼ 8 ½			Alaska Juneau G M 114	114		255	:			The second of the second	1314 - 134
100 6 Advance Rumely pf 38% 38% \$38% 538% 2 Lee Rubber Tire 28% 28% 25%	100		Ajax Rubber 20			100	1	Loft (	andy 814	814	814
Div. 1:30 Net Div. 1:30 Net Sales in \$ High Low A. M. Chge.		6	Advance Rumely pf 36 1/6	36 1/6		200					
	Set		Hish	Low	1:30 Net A. M. Chge.	Sales	Div.		High	Low	A. M. Chre.

TONOPAH STOCKS

1	Cash Boy Jim Butler MacNamara Crescent Midway Migpah Ext Montana North Star hearte Eula Tonopah Ext West End West Tonopah	115	08
1	Jim Butler	.08	.09
4	MacNamara	.14	.16
1	Crescent	-09	.11
	Midway	-13	-15
-	Migpah Ext	. 019	.11
	Montana	.416	0.7
1	North Star	.03	1 7
u	Rescue Eula	21	.23
П	Tonopan Ext	113.	1 14
١	West End	- 4 7	2011
d	West Lunugan	.04	.05
Ŋ	DIVIDE STOCE Alte Divide Alte Divide Belcher Est Belcher Est Ben Hur Brough Divide Divide Con Divide Con Divide Con Divide Con Harmil Harbitand Beat Divide Harmil Harbitand Harmil Harbitand Harmil Harbitand High Divide Knox Revert Divide Heno Divide Hono Divide Honoth Silver King Sutherland Tonopal Divide Tonopal Harbitand Tonopal Harbitand Verde Divide Verde Divide Verde Divide Verde Divide Zone	K.S	
u	Allied Divide	:0034	.01
Н	Alto Divide	.02	2.03
	Helcher	.01	.02
	Recher Ext	.02	.63
	Hen Hur	84	.005
	Brough Divide	.04	.82
	Divide Car	. 30	0.5
c	Invidend	0.4	out
	East Divide	0.1	-0rl 0r2
ï	Harmil	.17	.10
5	Hashivinek Divide	0.2	03
5	High Divide	.02	.03
!	Knox	.11	.13
i	Revert Divide	-02	.03
:	Reno Divide	.01	.02
١	Roseta	.02	03
١	Silver King	.01	
Ė	Sutherland	1.5	- 9
ď	Tottopan Divide	- 1.1	219
	Tenepan Hasbrouck	-92	.02
١,	Vanda Divide	.01	.03
	Zone	11	13
	COLD WINE D. COL	CHECK	
	GOLDFIELD STO	n ns	
Ŋ	Booth Comb Fraction Crackerjack	.03	10012
	Comb Fraction	6.00	.04
	Planendfald Pine Butt	01	-02
ŀ	Placenta Dive Dun	80	- 12
Į,	Goldfie d. Con	116	.07
ï	Gold Dev	.01	11.2
•	Crackerlank Diamondfield Blue Bull Florence Goldfield Con Gold Dev Goldfield Desp	397	-02
	Great Bend	11/2	.413
ď	Jumbo Ext	- 1774	2000
·	Kewanas	- 112	-1:3
	Low Star	- 41-2	219 13 .03
	Oro		0.02
ı	Hed Hills persons and		- 7
	Silver Tick	1.3	2.0
	apparanad	1146	46.7
	MISCELLANE	1.25	
u	MISCELLANEO Amparo Arizona United Caiedonia Edin Edina Siver Eureka Consus Eureka Holly Heca Mother Lode Novadi Hills Novada Wonder	1.10	1.30
١	Artzona United	-0.4	13
	Caredonia	0.8	1.2
,	Edra	-719	-20
1	Emma Saver	112	.03 33 01%
	Edition County	-31	0.134
	Eureka Hally	4.16	434
	Hec.a	A.1-	
	Manual Links		47.7
	Navada Wandar	1.75	.02
4	Amire a	0.2	.03
r	Single Mining	-07	619
	According to the second		11.00

PHILADELPHIA—Call, 6 per cent; time, d per cent; commercial paper, three to six months, 6 per cent.

Note—These are merely sominal quotations, the legal rate of interest in the State of Pensylvania being fisch at 6 per cent.

Pius premium and commission, time money for thirty to rinery days is loaned at 6 to 6 per cent, while commercial paper, from thirty to minety days, is loaned at 6 to 6 per cent.

Said to Be Phenomenal

Mr. Wilson was improving nicely at his S street home and would remain

## Commodity Markets

GRAIN MARKET

with September 1/4c higher and Decemwith September 1/4c higher and December also 1/4c better than on the previous close. Trade was light, with all transactions in small lots. A New York message says there is a good export demand for both wheat and rye this morning.

Corn opened with September understand and December 1/2 been helpful in creating more interest.

Baftimore, Aug. 16.—If the "jazz" Amer Tel 6s 1922 Anaconda 7s 1929 Anaconda 7s 1929 Armour 7s Beaver Roard 8s Beth Steel 7s 1935 Beth Steel 7

## COTTON MARKET

New York, Aug. 16.-The local cof-fee futures market was without cable MONEY-LENDING RATES

NEW YORK—Money on call, both classes of calineral opened today at 8 per cent points advance on fumor, that private points advance on fumor, that private

cables received in the trade reported firm markets at primary boints. The improved demand for stat coffee at continually advancing prices accus to be reflected in futures.

At midday September was holding it is a beach scene in Atlantic City to demonstrate the use of the Oscard trop.

sooner or later, have to do better and suit more closely meet prices of the primary T Pur silver was unchanged in London today markets as there seem to be no signs to the picture of the picture if the title had 

## DIVIDENDS DEGLARED

Said to Be Phenomenal

Washington, Aug. 16.—Senator
Overman, of North Carolina, was notified yesterday by John Randolph Bollling, noting sceretary to former President Wilson, that Mr. Wilson had deS7 S4
s6 S7 S4
s7 S8
s8 S7 S4
s6 Hondersonville, N. C., to spend the
rest of the summer at Lake Kanuga, a
the ret in the Blue Ridge Mountains,
follow, rear Asheville.

Mr. Boding was directed to say that
Mr. Wilson was improving nicely at
Mr. Wilson was improved nic record August 31. American Telephone by \$2.25, payable and September 20.

Its Aid Starts Johns Hopkins Sym-Chicago, Aug. 16.-Wheat started phony, Relieves Tedium of Court Baftimore, Aug. 16 .- If the "jazz"

mand for both wheat and rye this meaning.

Corn opened with September unchanged and December 'se higher.

Trade was light, with lack of selling pressure responsible for a firm undertone.

Oats started unchanged to 'te higher organized their first symphony orchestra, and this spring their first band.

Section 1. September 2. Sept

that the student who organized our Western Elec 78 ... orchestra had previously been leader of New York, Aug. 16.—Commission the special jazz orchestra."

Fouse seiling, based on poor cables and Furthermore, Dr. French

## BATHHOUSE FILM VETOED

N. Y. Censors Say It Depicts Violation of Atlantic City Law New York, Aug. 16.- The new State

At midday September was hooling in it is a beach scene in Atlantic City to up well on trade demand, despite it-quidation in that option, and prices had advanced 3 points or so. There seems to be a feeling that this market will, bears in a one-piece sealskin bathing The producers of the film, the Pathe

not read "Atiantic City," for the censors' objection to the picture, according to the "certificate of disapproval," which is all the producers have to show for their trouble and a \$3 fee, is not for their trouber and suit, but because because of the bathing suit, but because wearing such a suit is 'evidently in vio-15. lation of the Atlantic City law."

The Atlantic City ordinance merely bars one-piece suits from the beach and boardwalk, not from the surf. The portable bathlouse, in theory at least, carries the bather to the water's edge.

BOY LOSES TWO FINGERS Atlantic City, Aug. 16.—Tossing grains of powder he had picked up in

the woods on top of a stove in the kitchen of his home. William Casserta, twelve years, lost two fingers and other wise mutilated his right hand yesterday

# SELLING PRESSURE DEVELOPS ON CURB

Midday Rally Fails to Bring Prices Back to Opening

New York, Aug. 16.—After early steadiness, with speculation on a fairly active scale, selling pressure developed in some of the higher-priced issues, which carried values down materially from the previous closing. Later the selling extended to the low-priced issues, which also suffered in proportion, around midday, trading subsided considerably, and what little buying appeared brought about slight railies.

Glen Alden was one of the principal features, and on rather heavy offerings declined 2 points, rallying only slightly. Libby, McNeill & Libby was another heavy feature, yielding nearly 1 point. Republic Rubber yielded 7c. Acme Packing continued heavy, while a slight recession took place in Goldwyn Pictures. Arkansas Natural Gas declined %. United Profit-Sharing and several of the lower-priced issues ruled around

of the lower-priced issues ruled around yesterday's level. Cities Service common, on small of-ferings, yielded 2 points. Cosden & Co. declined 1 point. Simms Petroleum, In-ternational Petroleum, Skelly Oil and Salt Creek new stock were down frac-tionally. Standard Oil of Indiana, after declining 5%, subsequently recovered. Carib was also heavy, selling down be-low 4.

Mining shares were also decidedly easier, with some pressure in Boston and Montana, Eureka Croseus and a

١	few of the other lower-priced	Issu	18.					
	INDUSTRIALS							
	Wieh	Low	P. M					
	Amer Leather 114	11%	11%					
•	Carlisle Tire	102	102					
	Columbia Emerald 65 Com Finance 53 Empire Food 30	58 2914	53					
	Olen Alden Coal	83	33					
ì	Metro Stores         33           North Amer Paper         34           Peerless Motor         2014           Radio Com         14           Radio Com pref         13	29 V	20 ¼					
	Republic Tire Rub 35 Southern C & I 25 Tob Prod Exp 5 U S L & H 1%	28 214 5	28					
	United Profit Sharing 17- United Ret Candy 54- Wayne Coal 15-	31 14 54	31 50 11					
	Willya Corp 1st pref 18	13	13					
	STANDARD OILS	250	250					
i	Stand Oil of Ind 68%		68%					
	INDEPENDENT OIL	8	1/2/19/07					
	Allied Oil new 88 Arkansas Nat Gas 8% Boone Oil 20	20	88 84 20					
	Cities Service (old)113 Cities Service "B" etfs12%	112 12%	112 123					
	Cities Service pref 441	4.414	441					

MINING Boston & Montana

1 % 3 % 10 % 6 % 3 % 47 19 Boston & Montana
Cresson Gold
Crescent MacNamara
El Salvador
Emma Silver
Eureka Croesus
Goldheid Florence
Gold Zone
Harmill Divide
Howe Sound
Kerr Lake
Knox Divide
Magma Copper 30 38 11 17 24 34 11 17 34 17 56 Silver Mines of Amer So Am P & G Tonopah Reimont Tonopah Resous Eula United Eastern White Caps 4¼ 4¼ 1Å 1Å 15 15 2¼ 2¼ 5 4 6s 1922 7s 1929

FOREIGN EXCHANGE

New York, Aug. 16.—Commission house selling, based on poor cables and cooler yeather in the Southwest, weak-ened cotton prices 4 to 8 points at the start today. There was also a renewal of Southern hedge selling, while liverpool sold the near months and bought the late. Demand was scattered and partly local, but absorbed the offerings so that the market neted steady after the opening, at about 5 points net loss on October.

The receipts at the ports for the day are estimated at 25,000 bales a grant 16,280 bales a week ag., 8127 bales a year ago, and 10,053 bales two years ago.

Yest. Today's 1, 10,000 bales, against 16,280 bales a week ag., 8127 bales a year ago, and 10,053 bales two years ago.

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Yest. Today's 1, 10,000 bales, against 16,280 bales a week ag., 8127 bales a year ago, when the wenty-five, upon the theory that one is never older than he feels.

"Since I learned to dance about a 4,36, checks 4,35½; peseta cables 12,92; and he latest steps go far to aid in keeping one fit to maintain dignity in the key York, Aug. 16.—The local coffer of the day on New York and the failed to observe any tendency to any tendency to any tendency to any tendency to a weak tone at the opening of the foreign were declines in all the European exchanges, except the Scandinavians, the failed to observe any tendency to any depting in minimum, the failed to observe any tendency to any depting in minimum, the failed to observe any tendency to any depting in minimum, the failed to observe any tendency to any depting in minimum, the failed to observe any tendency to contain the failed to observe any tendency to watch indication.

He believes the students conductive were declines in day on New York funds was 11 3-16 per cent. The rate of discount in New York on Canadian funds was 10 1-16

Per cent.
Central European eychanges were:
Greek, 5.60; Rumanian, 1.188; Bulgarian, 85; Austrian, 12; Pollsh, 05; zerho-Slovakian, 1.155; Jugo-Slavian, TODAY'S OPENING QUOTATIONS

Sterling France Lire Guilders 3.65% 7.78 4.35% 31.00 3.06% 7.79 4.36 31.05 NOON QUOTATIONS Sterling Franca Lire Guilders 8.6444 7.72 Sn.no 3.65 7.73 30.95

LIVESTOCK QUOTATIONS

Chicago, Aug. 10.— CATTILE—Receipta, 10,000. Choice beef steers and she stock steady; other grades duil; few early sales, 55c to 25c lower, part of load yearlings 10.75. Heavies, \$10.50; bulk beef steers, \$7.6 to; fat she stock mostly \$4.65; canners and cutters, \$2.25.673.25; bulls and vesiglates steady; stockers and feeders strong; ulk, bulls, \$4.65; \$2.5600 head; 25c to 40c lower than yesterday's average; lights off more. Top. early \$10.25; practical top \$10.75; bulk lights and light butchers, \$10.25 of \$7.5 bulk packing sows, \$8.256.27; uls. \$9.75. She packing sows, \$8.256.27; uls. \$9.75. drs. 25c to 50c lower; bulk, desirables, \$9.5d, 19.75.
SHEEP Receipts, 20.000 head, Killing hases ofened generally steady; packer top-native Lables, early \$10 Western lambs, top-parts \$10.75; Montana wethers, 25c ligher at \$6.25; teeder lambs strong to higher \$5.60 paid late yesterday.

Pittsburgh, Aug. 16.—HOGS—Receipts, 500 head. Steady. Heavies, 410.75 810.85; reavy yorkers and light yorkers, 311.75c; SHEEP AND LAMBS—Receipts—500 hd. Steady. Top sheep, \$5.25; top lambs, \$11.

111. PALVES-Receipts. 200 head. Steady. East Buffalo, N. Y. Aug. 16.—CATTLE— tree pts 200 head. Strong on shipping ters. Three loads shipping steers, 110.75, alves. receipts 100 head. 500 histor. 85.

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and Improvement Bonds were reserved to retire amount outstanding. Price 801/2 and Interest, to net 7.60% HARRISON, SMITH & CO. INVESTMENT SECURITIES 121 SOUTH 5TH STREET

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