San Diego Consolidated Gas & Electric Co.

1st & Ref. 5% Bonds

Due 1947

Company operates without competition in the City of San Diego, California, and vicinity.

Net earnings over 2.32 times interest charges on funded debt.

Price 87 and Interest Yielding over 6%

Circular upon request

Harris, Forbes & Co
Pine St., Cor. William
NEW YORK

PHILADELPHIA OFFICE
Widener Building
Telephone Spruce 7040

Province of Alberta
(Canada)

5½'s, due 1927

Price: 100 and interest yielding 5.50%

Established 1865
BIOREN & CO.
410 Chestnut St.
Philadelphia
Members of New York and Philadelphia Stock Exchanges

8% ANNUALLY

An exceptionally well-secured issue of a Foreign Government to return a direct income of more than 8%.

An added appreciation of more than 60% if held to maturity.

There is no speculation in foreign exchange involved.

The administration of the loan is in the hands of an important United States Corporation.

Fabian F. Levy
Drexel Building
Bell Lomb. 7616 Keystone Main 8573
Private Telephone to New York

BOLES & WESTWOOD
Members Phila. Stock Exchange
INVESTMENT SECURITIES
Land Title Bldg., Philadelphia
PHONE: LOCUST 4721

Bonds for Investment
Liberty Bonds Bought, Sold, Cashed
F. P. RISTINE & COMPANY
Established 1902
Widener Building, Philadelphia
New York Elizabeth, N. J.
Members New York and Philadelphia Stock Exchanges

Phila. & Garrettsford St. Ry. 5s, 1955
Jersey City, Hob. & Paterson 4s, 1949
National Gas, Elec. Lt. & Pow. 6s, 1931
American Public Utilities Co. 6s, 1933
Wilmington & Chester Tract. 6s, 1923
Tennessee Electric Power Pfd. Stock.
Indpls. Water Works Secur. Pfd. Stock.
Samuel K. Phillips & Co.
Members Philadelphia Stock Exchange
507 CHESTNUT STREET

Bonds for Investment
Suggestions Upon Request
The National City Company
—OFFICES IN MORE THAN FIFTY CITIES—

NEWBURGER, HENDERSON & LOEB
Members New York and Philadelphia Stock Exchanges
1512 Walnut St.

MACKIE, CROUSE CO. Investment Securities
REAL ESTATE TR. BLDG.

LOCUST 7270
Direct telephone connection with our TRADING DEPT. IN NEW YORK
A. A. Housman & Co.
Members New York Stock Exchange
20 Broad Street New York

C. S. PATTON & CO.
3D & CHESTNUT STS.
BANKERS
Successors to BAILEY & STEVENSON
Bonds and stocks bought and sold.
Members Phila. Stock Exchange.

NEW HIGHS MADE DESPITE DULLNESS

Spirited Upbidding of Chain Stores and Mail-Order Corporation Shares

New York, Aug. 7.—It was one of the dullest days Wall Street experienced in many moons. What the market lacked in breadth and volume it more than made up in strength. Despite the restricted trading new highs for the year were scored by a dozen issues distributed among the industrial and railroad groups. Operations, as in the preceding sessions, were practically confined to the professional traders, both the public and the more important interest remaining conspicuous by their basence.

Opening of the new week found the market and financial community in the same optimistic state of mind concerning the settlement of the coal and rail strikes. There was confident feeling of the coal troubles being satisfactorily ironed out at the Cleveland conference, and there was an equally confident belief a settlement of the rail controversy was near at hand. Everything else was relegated to the background as evidenced in the almost complete indifference manifested toward the opening session of Supreme Council at London, notwithstanding this high tribunal was likely to reach some history-making decisions regarding the European political and economic situation.

While the railroad stocks maintained a prominent position, especially during the earliest trading, the real outstanding development was supplied in the rather sensational upbidding of the chain store shares. Woolworth's 8-point jump followed a 10-point rise last week; Kresge ran up 6 points, making a net gain of 17 points from last week's low. The mail order issues were also conspicuous with heavy trading in Sears Roebuck, elevating that issue over 3 points.

A number of additional new high records for the year, however, were made in the first two hours. Notably Northwestern, Great Northern preferred, Pere Marquette, California Packing, May Department Stores and International Harvester, which were up 1 to nearly 4 points. The whole market strengthened substantially notwithstanding the curtailed dealings which were maintained until around noon, when some profit-taking set in.

Speculative sentiment continued to lean toward the buying side in the afternoon, although the bears staged a demonstration against the tobacco, rubber and motor issues, which fell sharply. Goodrich declined 4 points to the lowest of the year. Meantime buying of high-class railroads increased substantially.

The feature of the last hour was the demand for equipments which were up 1 to 2 points. President Harding's new strike settlement plan, which became known just before the market closed, apparently was received with favor, rail shares, either holding or extending their early gains.

Prices of bonds moved with an irregular trend. Some of the foreign issues showed the greater strength, gains of 1 to nearly 2 points being made by French 7½s, City of Berne 8s, Zurich 8s and Christiania 8s, while Prague 7½s and Brazil 8s were up fractionally. French 8s, Soissons 6s, Mexican 4s and Seine 7s were down fractions to 1¼ points. Rails were firm, Missouri, Kansas and Texas 6s, when issued; Chicago Railway 5s, Atchison adjustment 4s and Louisville and Nashville 4s making nominal gains. With the exception of Central Leather, industrials were reactionary. Cuba Cane 8s and Punta Alegre 7s receded 1¾ and 1¼ points respectively, while smaller losses were noted in Steel 5s, Chile Copper 6s, Atlantic Fruit 7s, Long Island refunding 4s and International Paper convertible 7s. Liberty issues held steady.

Philadelphia Markets

WHEAT—Receipts, 258,034 bushels. Market again 1c lower. Car lots in export elevator—No. 2, red winter, $1.18½@1.21½; No. 2, red winter, garlicky, $1.08@1.11. Other grades quoted at the following schedule of discounts: Mixed wheat 3c under red winter. No. 3 wheat 3c under No. 2. No. 4 wheat 7c under No. 2. No. 5 wheat 11c under No. 2. Sample according to quality.

CORN—Receipts, 5684 bushels. Market declined 1c. Car lots, in export elevator—No. 2, 74½@75½c; No. 3, 73½@74½c; No. 4, 71½@72½c. Car lots for local trade—No. 2, yellow, 79@80c; No. 3, yellow, 78@79c.

OATS—Receipts, 19,965 bushels. Market ½@1c higher. Car lots as to location—No. 2, white, 47@48c; No. 3, white, 46½@47c.

FLOUR—Receipts, 800 bbls. and 1,864,940 lbs. in sacks. Dull and weak. The quotations follow: Per 196 lbs., packed in 140-lb. jute sacks—Soft winter, straight, Western, $6@6.25; do. do. nearby, $4.75@5; hard winter, straight, $6.65@7; do. short patent, $7@7.50; spring firsts, clear, $6.25@6.50; do. patent, $7@7.75; do. short patent, $8@8.25; fancy spring and city mills patent, [illegible] $8.50@9.25. Rye flour, $5.25@5.50.

[illegible]—Steadily held. The quotations [illegible] follows: Beef, in sets, smoked and [illegible] beef knuckles and tenders, [illegible] family, [illegible] hams, S. P. cured, loose, 30@31c; do. skinned, [illegible] 32@33c; hams, boiled, boneless, 51c; picnic shoulders, S. P. cured, loose, 15c; do. smoked 18c; bellies in pickle, loose, 17c; breakfast bacon, 24c; lard, 13c.

BUTTER—Decline ½c. The following are the quotations: Solid-packed creamery, in tubs, high-scoring, 36@38c, the latter for jobbing sales extra, 35c; extra firsts, wholesale, 34c; jobbing, 35c; firsts, 30@32c; seconds, 27@29c; sweet creamery, extras, 35c; jobbing sales of very fancy goods, 36@38c; extra firsts, 34c; firsts, 30@32c; lower grades, 27@29c; extra prints jobbing at 41@44c; some special fancy brands higher; fair to good, 37@40c.

EGGS—Fine eggs scarce and 1½c higher. The following are the quotations: Nearby, extra firsts, 26@26½c; firsts, 25½c; seconds, 20@22½c; Western, extra firsts, 24½c; exceptional lots higher; firsts, 24c; seconds, 20@22c; fancy candled eggs jobbing to retailers in cartons, at 32@33c, and loose, 31@32c; fair to good, 26@30c.

CHEESE—Steady but quiet. The following are the quotations: New York, whole-milk flats, fancy fresh, 19½@20½c; do. fair to good, 18@19c; Longhorns, 20½@20½c; single daisies, fresh, 19½@20½c; jobbing sales of fancy goods, 22@23c.

LIVE POULTRY—Fowls, not Leghorns, via express—Fancy, fat, yellow-skinned, 24@26c; fair to good, 22@23c; fowls, Leghorns, according to quality, 18@22c; spring chickens, not Leghorns, fancy, fat, yellow-skinned, weighing 2½@3 lbs. each, 28@32c; spring chickens, not Leghorns, smaller sizes, 22@26c; spring chickens, Leghorns, fancy, fat, yellow-skinned, weighing 1½ lbs. and over each, 23@25c; spring chickens, Leghorns, smaller sizes, 18@22c; old roosters, 15@17c; ducks, white Pekin, fancy, fat, 22@24c, ordinary, 18@20c; do. mixed colors, 15@17c; pigeons, per pair, old, 30@35c; young, 25@30c.

DRESSED POULTRY—Fowls, fresh-killed, dry-picked, in boxes—Weighing 4½ lbs. and over apiece, 30c; weighing 4 lbs., 29c; weighing 3½ lbs., 26c; weighing 3 lbs., 24@25c; fowls, fresh-killed, in bbls., dry-picked, weighing 4 lbs. and over apiece, 29c; weighing 3 lbs., 24@25c; weighing 3 lbs. and under, 22@23c; broiling chickens, Western, 30@32c; do. nearby, 32@34c; old roosters, Western, 19c; southern, 17@18c; spring ducks, nearby, 24@25c.

POTATOES—White potatoes, nearby, per basket—No. 1, 35@50c; No. 2, 15@20c.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Only Afternoon Report in Philadelphia Quoting Full List

Sales	Div. in $	STOCK	High	Low	Today's Close	Net Chge.
2700	..	Adams Express	73	70	73	+ 2
500	..	Advance Rumely	19	18¾	19	+ 1
1000	4	Air Reduction	54	53⅛	53⅛	− 1⅞
700	..	Ajax Rubber	11⅝	11⅝	11⅝	− ½
100	7	All American Cables	112¾	112¾	112¾	+ ½
500	4	Allied Chem & Dye	73⅝	73	73⅝	+ ⅝
500	7	Allied Ch & Dye pf	108⅛	108	108	..
500	4	Allis-Chalmers	53½	53	53½	− ¼
100	..	Am Agric Chem	37½	37½	39½	+ ⅛
200	..	Am Agric Chem pf	63½	63¼	63¼	− ⅝
300	4	Am Bank Note	69	68	69	..
100	3	Am Bank Note pf	52	52	52	− ⅝
200	..	Am Beet Sugar	47¼	47¼	47¼	− ¼
100	4	Am B Sh Fdy new	65	65	65	..
3600	..	Am Can	59¼	58½	58½	− ⅞
200	..	Am Drug Syn	7½	5⅝	5½	..
100	..	Am Hide & Leath pf	70	70	70	− ¼
1200	7	Am Ice	113¼	111½	112	..
200	6	Am Ice pf	94½	94½	94½	− ⅜
2600	..	Am Internat Corp	39¾	38¾	39	− 1
100	1	Am La France Eng	12⅞	12⅞	12⅞	..
3500	6	Am Locomotive	121	119⅝	120¾	+ 1⅝
600	3	Am Metals	45½	45	45¼	..
300	4	Am Radiator	104½	104	104½	+ ⅜
100	..	Am Safety Razor	6⅝	6⅝	6⅝	− ⅛
100	..	Am Ship & Com	18⅜	18⅜	18⅜	− ⅜
2100	..	Am Smelt	61¾	60	61¾	+ ⅜
300	7	Am Smelt pf	98½	98½	98½	+ ¼
100	12	Am Snuff	136½	136½	136½	+ 1⅝
700	3	Am Steel Foundries	39	38¾	39	+ ⅛
200	..	Am Sugar Ref	81½	81½	81½	− ½
100	7	Am Sugar Ref pf	108	108	108	+ ⅛
200	..	Am Sumatra	40⅛	39⅞	40⅛	− ⅜
200	..	Am Sumatra Tob pf	64¼	64¼	64¼	+ 1¾
2840	9	Am Tel & Tel	122¼	122⅛	122¼	+ ¼
2100	12	Am Tobacco	152	150	151⅞	+ 1
1300	12	Am Tobacco B	148	146¾	148	+ 1⅛
100	..	Am Waterworks	16⅞	16⅞	16⅞	− ⅛
100	7	Am Woolen	90¾	90¾	90¾	− ⅛
200	..	Am Zinc Ld & Smelt	18⅜	17¼	17¼	− ¼
200	..	Am Zinc Ld & S pf	46⅛	46	46	+ 1
4200	..	Anaconda Copper	54¼	53⅝	54⅛	+ ⅜
100	..	Ann Arbor pf	44½	44½	44½	+ 1½
900	4	Asso Dry Goods	56¾	56	56¾	+ 1⅛
600	6	Asso Oil	116	113	116	+ 4
500	..	Assets Realization	2	2	2	..
2000	6	Atch Top & San Fe	102⅜	101⅞	102⅛	+ ⅛
300	5	Atch Top & S F pf	93	92½	93	+ ½
700	..	Atlan Bir & Atlantic	3½	3⅛	3½	+ ⅛
800	7	Atlantic Coast Line	115	113½	115	+ 1½
100	..	Atlantic Fruit	2¾	2¾	2¾	+ ¼
900	..	Atl Gulf & W I S S	32⅛	31	31⅛	− 1⅜
100	7	Atl Refining pf	117½	117½	117½	+ 1
5400	7	Baldwin Locomotive	122¾	120	122¾	+ 2¾
6800	..	Baltimore & Ohio	58⅝	57¾	58⅜	+ ½
200	4	Balti & Ohio pf	63⅞	63¾	63⅞	+ ⅜
100	..	Barnsdall Class A	31½	31½	31½	− ⅝
100	..	Batopilas Mining	⅞	⅞	⅞	− ⅛
200	..	Bayuk Bros	55⅝	54¼	54¼	− 1¼
100	..	Beechnut Packing	32½	32½	32½	+ ½
800	5	Beth Steel B	77⅞	77	77⅞	+ ⅞
300	..	Booth Fisheries	8¾	8½	8½	..
600	8	Brooklyn Edison	115⅞	115¼	115¾	+ ¾
400	..	Bklyn Rapid Transit	25	24¾	24¾	..
500	..	Bklyn R T ctfs of db	21⅛	21	21⅛	+ ⅛
100	8	Bklyn Union Gas	111½	111½	111½	+ ½
300	..	Brown Shoe	52	52	52	..
100	10	Burns Bros A	134⅞	134⅞	134⅞	− ⅛
1100	2	Burns Bros B	46½	46	46½	+ ½
600	..	Butte Cop & Zinc	7½	7⅛	7⅛	− ⅜
600	..	Butte & Sup Cop	31	30½	30¾	+ ¼
200	..	Caddo Cen O & R	11	11	11	+ ⅛
1600	6	California Packing	81½	80	81	+ 1⅝
1000	..	California Petrol	58	57	57½	− ½
400	..	Cal Zinc & Lead	8¼	8⅛	8¼	+ ¼
1100	10	Canadian Pacific	142½	141¾	142	+ ¼
100	7	Case J I 1st pf	6	6	6	..
1600	..	Central Leather	38⅝	37¾	38	− ¼
100	..	Central Leather pf	70¾	70¾	70¾	− ¾
2800	..	Cerro-de-Pasco	39⅞	38¼	39½	+ 1½
8000	6	Chandler Motors	59½	57½	58½	− 1
5900	4	Chesapeake & Ohio	75	73⅛	75	+ 1⅝
500	..	Chicago & Alton	11½	11½	11½	− ½
600	..	Chicago & Alton pf	19¾	19¼	19½	− ¼
200	..	Chi & E I (new) pf	55⅞	55⅞	55⅞	+ ⅜
400	..	Chicago & Gr West	9	8⅞	9	..
1100	..	Chi & Gr West pf	22	21	21¾	− ¼
10400	..	Chi Mil & St P	32⅞	31½	32⅝	+ 1⅛
14000	..	Chi Mil & St P pf	49¾	48	49¼	+ 1¼
6600	5	Chi & Northwestern	82½	80⅝	82½	+ 1⅞
200	7	Chi & Northwest pf	115	114½	115	+ 1
5100	..	Chi R I & Pac	46	45⅝	45¾	+ ⅛
300	6	Chi R I & Pac 6% pf	84⅞	84	84⅞	+ ⅞
2500	..	Chile Copper	22¼	21¾	22¼	+ ⅛
400	..	Chino Copper	30⅜	30	30⅜	+ ⅜
200	7	Cluett-Peabody pf	101	101	101	+ ¾
100	2	Clev Cin Chi & S L	78	78	78	+ 1
200	5	Clev Cin C & S L pf	98	97¾	98	+ 1
3800	4	Coca-Cola	71	69⅞	70½	+ ⅝
200	3	Col & Southern	49	48½	49	+ ¼
100	4	Colorado & So 2d pf	45½	45½	45½	− ½
200	..	Colum G & Elec	92¾	92⅝	92¾	+ ⅝
700	..	Colum Graphophone	4⅛	4⅛	4⅛	− ⅛
100	..	Col Graphophone pf	16	16	16	
700	6	Comput Tab Rec	69⅝	69	69⅝	+ ⅝
200	..	Consol Cigar	37¼	37	37¼	+ ¾
100	..	Consol Dis Ins	⅝	⅝	⅝	− ⅛
1300	8	Consolidated Gas	125	124½	124⅝	+ ¼
1200	..	Consol Textiles	10¼	9⅞	10¼	+ ¼
300	..	Continental Can	76½	75⅝	75⅝	− ¾
100	6	Cont Insurance	86⅝	86⅝	86⅝	− ¼
8800	4	Corn Products Ref	116⅛	110⅝	116⅛	+ 4⅝
100	7	Corn Prod Ref pf	118⅛	118⅛	118⅛	− ⅜
1700	2½	Cosden & Co	44	43½	43¾	− ¼
3700	..	Crucible Steel	83⅝	81½	82⅛	− ⅜
6300	..	Cuban Am Sugar	27⅞	27⅜	27⅝	− ⅛
700	..	Cuba Cane Sugar	16⅝	16¼	16⅝	..
500	..	Cuba Cane Sugar pf	40⅞	40⅛	40⅛	− ⅛
2400	..	Davison Chemical	49⅜	48¾	48¾	+ ¾
100	9	Delaware & Hudson	126½	126½	126½	+ ½
800	6	Del Lack & West	132¾	130¾	131	+ 1½
600	8	Detroit Edison	109¼	107½	109	+ 2½
1400	..	Dome Mines	32	31¼	31¾	+ ¾
100	..	Duluth So S & A	4½	4⅛	4⅛	
300	8	Du Pont (E I) Co	134¾	133⅛	133¾	− ⅛
700	5	Eastman Kodak	76½	75⅞	76	+ ¼
1000	3	Elec Storage Bat	46⅞	46⅝	46⅝	− ¼
1100	..	Elk Horn Coal	20⅞	19½	20	− ⅛
400	..	Emerson-Brant pf	36	35⅞	36	..
200	5	Endicott-Johnson	82¼	82	82¼	+ ½
4200	..	Erie	18	17½	17⅞	+ ⅛
3000	..	Erie 1st pf	27⅛	26¾	27⅛	+ ¼
700	..	Erie 2d pf	19¼	18⅞	19¼	+ ⅜
2400	8	Famous Players L	85⅛	84½	84½	..
100	8	Famous Players pf	94¾	94¾	94¾	+ ⅝
2000	5	Fed Min & Smelt pf	54⅞	54	54¾	+ 1
200	10	Fisher Body	111	110⅛	111	+ ⅞
1200	..	Fisk Rubber	12⅞	12½	12⅞	+ ¼
1000	..	Freeport Texas	21⅝	21	21⅛	− ⅜
300	3	Gen Am Tank Car	62	61½	62	− 1⅞
3900	..	General Asphalt	71⅛	70	70⅛	− ⅜
100	6	General Cigar	77	77	77	..
5400	..	General Motors	13½	13⅛	13¼	− ¼
400	6	Gen Motors deb 6%	81¾	81⅛	81¾	+ ¾
200	7	Gen Motors deb 7%	95	94⅞	95	+ 1¼
15900	..	Goodrich B F	37⅛	32⅛	32⅞	− 4⅛
900	7	Goodrich B F pf	85	83¾	85	− 1
100	..	Granby Mining	29⅝	29⅝	29⅝	− ⅜
4200	..	Gray & Davis	16	15½	16	+ ⅜
9900	7	Great Northern pf	87¼	84⅝	87¼	+ 2¾
300	4	Gr North Ore ctfs	40	39⅞	40	− ¼
700	..	Guantanamo Sugar	13¾	13⅛	13⅜	+ ¼
100	..	Gulf Mobile & North	16	16	16	− ½
400	..	Hendee Mfg	22	21¼	21⅞	− ⅛
400	..	Houston Oil	76¾	76	76¾	+ 1⅝
2900	2	Hudson Motor Car	21	20½	20¾	+ ¼
200	..	Hydraulic Steel	9¼	8⅞	8¾	− ¼
600	7	Illinois Central	110	109	109	+ 1
4600	..	Indiahoma Ref	4⅛	4	4⅛	+ ¼
500	..	Indian refining	9	9	9	..
200	..	Inspiration Con Cop	41¼	41	41	+ ¾
700	..	Inter Con Cop	1⅜	1⅜	1⅜	
200	..	Inter Con Corp pf	3⅜	3¼	3¼	− ⅛
200	2½	Internat Cement	32	31⅛	31⅛	− 1⅛
100	2	Inter Com Eng	23⅝	23⅝	23⅝	..
100	..	Int Great North wi	23⅞	23⅞	23⅞	− ½
1300	5	Int Harvester new	106⅞	104¼	106	+ 2½
1900	..	Int Mer Marine	15¼	14¼	14¼	..
3400	6	Int Mer Marine pf	66¼	64¾	65	− 1
.00	..	Inter Nickel	17⅜	17¼	17¼	
300	..	International Paper	54½	54⅛	54⅛	+ ⅛
2500	..	Invincible Oil Corp	12⅞	12¾	12⅞	+ ⅜
2400	..	Island Oil	⅞	¾	¾	..
100	..	Jewel Tea pf	68	68	68	+ 2
300	..	Jones Bros Tea	45⅝	45	45⅝	+ ⅜
1900	..	Kan City Southern	26⅞	26⅛	26⅞	+ ¼
100	4	Kan City So pf	57¾	57¾	57¾	+ ¾
2200	..	Kansas & Gulf	4⅛	4	4⅛	..
700	..	Kayser & Co new	46¼	45¾	46	+ ⅜
3300	..	Kelly-Springfield	44	42¾	44	..
1900	..	Kennecott Copper	36⅞	36	36⅞	+ ⅞
1900	..	Keystone T & R	9½	8⅞	9	− ⅜
1500	7	Kresge S S	161⅞	155¼	160	+ 5
1200	..	Lackawanna Steel	76¾	76	76	− 1
200	7	Laclede Gas of St L	88¾	88¾	88¾	− ¾
200	..	Lake Erie & West	31	31	31	− 1½
900	2	Lee Rubber	27⅝	27⅛	27⅛	− ⅝
5400	3½	Lehigh Valley	66¾	65¾	66¼	+ ½
300	12	Liggett & Myers	180	179	180	+ 4
100	12	Liggett & Myers B	176	176	176	..
2500	7	Lima Locomotive	55⅞	54¾	55½	+ ¼
2500	..	Lima rts	5⅞	5	5⅜	+ ¼
2200	..	Loew's Inc	16⅝	16¼	16½	+ ¼
200	1	Loft Candy	12⅝	12¼	12⅝	+ ¼
400	..	Loose Wiles	46⅞	45	46⅞	+ 2⅞
100	12	Lorillard (Pierre)	163	163	163	− 1
1200	7	Louisville & Nash	135	133¾	134⅞	− ⅛
200	..	do Cash	133¾	133¾	133¾	
1200	..	Mack Truck	57⅛	56½	57⅛	+ ½
300	7	Mack Truck 1st pf	88¼	88	88	− ⅞
10600	..	Mallinson Co	37	35½	37	+ ¼
200	7	Manhat Elev Guar	47¼	47	47¼	..
100	2	Manhat Shirt	38½	38½	38½	+ ¼
400	..	Market St Rwy pf	60½	59¾	60¼	+ 1¼
100	..	Mar St Rwy 2d pf	17⅜	17⅜	17⅜	+ 1⅜
100	..	Math Alkali	47¼	47¼	47¼	− ⅜
500	4	Mariand Oil	38⅜	38⅛	38¼	+ ⅛
100	2	Martin Parry	28⅞	28⅞	28⅞	− ⅛
800	..	Max Motor Class A	59¼	57½	57½	− 2⅞
200	..	Max Motor Class B	19½	19½	19½	+ ⅛
3600	8	May Dept Stores	127	122½	126	+ 5
3900	¾	McIntyre new	19½	18¾	19	+ ½
6400	12	Mexican Petroleum	174¼	172¼	173	+ ¼
5400	..	Mex Seaboard	23¼	22⅛	23	+ ½
1600	6	Mex Seaboard Oil ct	20¼	19	19¾	− ½
200	2	Miami Copper	29⅝	29¼	29⅝	+ ¼
10	4	Michigan Central	215	215	215	..
14000	1.20	Middle States Corp	12⅞	12⅝	12¾	..
3700	..	Midvale Steel	34½	33⅞	34½	+ ½
600	..	Min & St Louis	12¼	12	12	..
600	4	M St P & S St M	66	65	66	+ 2
400	7	M St P & S St M pf	85	83	85	+ 4
100	..	Mo Kan & Texas	12	12	12	..
5500	..	Mo Kan & Tex (wi)	18¼	17⅝	18	− ⅛
700	..	Mo Kan & T (wi) pf	42½	42	42	..
100	..	Missouri Pacific	23½	23	23⅛	− ⅜
300	..	Mo Pacific pf	57⅝	56⅝	57¼	+ ¼
15500	..	Montgomery Ward	25	24⅛	24⅝	+ ⅝
100	..	National Acme	17	17	17	+ ⅛
600	7	Nat Biscuit	152⅛	151	151¼	+ 1¼
500	..	Nat En & Stamp	55⅞	55⅝	55⅞	+
100	7	Nat En & Stamp pf	93½	93½	93½	+ 1½
100	7	National Lead pf	111¾	111¾	111¾	..
100	6	N O Tex & Mex	68	68	68	+ 1¼
300	..	N Y Air Brake	76	76	76	− 4
5600	5	N Y Central	98½	97½	98¼	+ ⅝
100	5	N Y C & St L	79	79	79	+ ½
100	5	N Y C & St L 2d pf	83	83	83	..
6100	..	New York N H & H	32¼	31⅝	31⅝	..
300	2	New York Ont & W	26½	26	26½	+ ½
100	2	N Y Shipbuilding	16½	16½	16½	..
1100	7	Norfolk & Western	117	116⅞	117	..
3200	5	North American	73⅝	71½	74	+ 2⅝
600	3	North Amer pf	44¾	44¼	44½	..
300	..	North American rts	13	13	13	+ 1
9500	5	Northern Pacific	80¾	78⅞	80⅝	+ 1⅝
100	..	Nunally Co	9¾	9¾	9¾	+ ½
100	2	Ohio Fuel Supply	51	51	51	+ 1
400	..	Ok'a Prod & Ref	2⅝	2⅝	2⅝	..
100	..	Orpheum Circuit	19¾	19¾	19¾	..
300	8	Otis Elevator	135	135	135	+ 2⅞
300	..	Otis Steel	11	10⅞	10⅞	− ⅛
500	2	Owens Bot Mach	36¼	36	36	− ¼
100	..	Pacific Devel Corp	7⅜	7⅜	7⅜	+ ¼
200	5	Pac Gas & Elec	71¼	70⅞	71¼	+ ⅝
3200	3	Pacific Oil	54⅝	54	54¼	− ⅜
4300	6	Pan Amer Petrol	75¼	74½	74½	− ¼
1100	6	Pan Amer B	69¾	69	69½	− ¼
2100	2	Pennsylvania R R	46⅞	46⅝	46⅞	+ ¼
3300	..	Penn Seaboard Steel	7½	7	7⅛	+ ¼
300	5	Peop'es Gas Chicago	87¼	87⅛	87¼	+ 1⅛
100	..	Peoria & Eastern	22	22	22	..
7400	..	Pere Marquette	37⅞	36¼	37¾	+ 1½
100	5	Pere Marq pf	69¾	69¾	69¾	+ ¼
200	5	Pere Marq prior pf	78	78	78	+ ½
6500	3	Philadelphia Co	40⅜	39	40⅜	+ 1¼
20	7	Phillips-Jones pf	90⅛	90⅛	90⅛	− ⅛
2100	2	Phillips Pet	43¾	43⅝	43½	..
2100	..	Pierce-Arrow Motor	10¾	10¾	10⅝	..
900	..	Pierce Oil	7½	7½	7½	..
800	..	Piggly Wiggly Store	43	42⅝	43	+ ½
300	5	Pitts Coal	65	64½	64½	..
3100	..	Pitts & W Va	41⅜	40⅞	41⅛	..
300	1½	Pond Creek Coal	20¾	20½	20¾	+ ¼
4600	5	Postum Cereal	89	86½	87¾	+ 1½
800	8	Postum Cereal pf	109⅝	109	109⅝	+ ⅞
100	..	Pressed Steel Car	82¼	82¼	82¼	+ ¼
100	7	Pressed Steel Car pf	100⅞	100⅞	100⅞	+ ¼
800	..	Producers & Ref	37¾	37¼	37¼	− ¼
400	6	Pub Ser Cor of N J	89½	88¾	89	+ ¼
3200	8	Pullman Co	122¼	120¼	122¼	+ 1⅝
2100	..	Punta Alegre Sugar	52⅝	52	52¼	+ ¼
800	2	Pure Oil	29½	29	29⅛	+ ⅛
200	8	Railway Steel Spg	109	109	109	+ ½
1200	..	Ray Con Copper	16½	16¼	16⅜	− ½
3200	4	Reading	77	76	77	+ ⅝
600	..	Remington Typew	37¼	37	37	− ¼
100	..	Rem Typew 1st pf	78½	78½	78½	+ 1½
400	..	Replogle Steel	32¼	32	32¼	+ ⅛
500	..	Repub Iron & Steel	72	71½	72	+ ½
12600	..	Republic Motors	5½	2½	3	− 2⅝
3200	3	Reynolds Tob B	49	48⅛	48⅛	− ⅛
1000	5.20	Royal Dutch N Y	53	52¾	52¾	− ¼
100	..	Rutland pf	45¼	45¼	45¼	+ ¼
3100	..	St Louis San Fran	31	30½	31	+ ⅜
400	..	St Louis S Fran pf	54¼	53	54¼	+ ⅜
2500	..	St Louis Southwest	32⅞	32½	32½	− ⅛
200	..	St L Southwest pf	50¾	50¾	50¾	− ¼
100	..	San Cec Sugar	3¾	3¾	3¾	− ⅛
2900	..	Saxon Motor	4⅝	4⅛	4¼	− ⅛
300	..	Seaboard Air Line	7⅞	7⅞	7⅞	− ⅛
1600	..	Seab Air Line pf	13⅛	13	13	..
10500	..	Sears-Roebuck	84½	81¾	84	+ 2½
100	7	Sears-Roebuck pf	108	108	108	+ 1
100	..	Seneca Copper	12	12	12	..
100	..	Shattuck Ariz Corp	10	10	10	+ ½
[illegible]00	5½	Shell Transport	36½	36½	36½	− ⅝
[illegible]	2	Sinclair Consol	30⅞	30⅝	30⅞	+ ⅛
1000	..	Skelly Oil Co	9¾	9⅜	9⅜	− ⅛
100	..	Sloss-Sheffield	47½	47½	47½	+ ½
5200	6	Southern Pacific	92¼	91⅝	92¼	+ ⅜
12600	..	Southern Rail	27¼	26⅝	27¼	+ ⅝
4300	..	Southern Rail pf	61⅛	60	61	+ ⅞
700	..	Spicer Mfg	18½	18⅛	18½	− 1
1000	4	Standard Oil of Cal	106¼	105¼	105½	− ⅛
300	7	Stand Oil of N J pf	117⅝	117½	117⅝	+ ¼
100	8	Stern Bros pf	98¾	98½	98½	
200	3	Stewart Warner Spd	43¼	43¼	43¼	− ¼
100	..	Stromberg Carb	45	45	45	+ 1
13700	10	Studebaker	132⅞	131¼	131⅜	− ¼
100	7	Studebaker pf	116	116	116	..
100	..	Sub Boat Corp	6⅝	6⅝	6⅝	+ ⅛
200	..	Superior Oil	5⅝	5⅜	5⅝	− ⅛
100	..	Sweets Co of Amer	2⅝	2⅝	2⅝	..
700	..	Tenn Cop & Chem	10¼	10⅛	10⅛	− ⅛
2200	3	Texas Co	47¼	46½	46⅞	− ⅛
900	4	Texas Gulf & Sulph	48⅛	48	48⅛	− ¼
2600	..	Texas & Pacific	32¼	31	31⅞	+ 1⅞
300	1	Texas & Pac C & O	24⅞	24½	24½	− ⅜
500	..	Third Ave	23⅛	22¼	23⅛	+ 1⅛
1600	6	Tobacco Products	54	53	53½	− 1
2100	..	Tobacco Prod A	79	78⅛	78⅜	− ⅜
400	..	Tobacco Prod rts	24⅜	24¼	24¼	+ ⅛
1400	..	Transcontinental Oil	14	13¾	13¾	− ¼
100	2	Twin City R T	50	50	50	− 1
100	..	Union Oil	20	20	20	+ ⅛
2200	10	Union Pacific	144½	143½	144½	+ 1⅜
500	2	United Alloy Steel	38	37½	37¾	− ½
300	..	United Drug	81	80	80	− 1½
200	8	United Fruit	147½	147½	147½	..
400	..	United Rwy Invest	14	13⅜	14	+ 1
800	..	Unit Rwy Invest pf	30	28¾	29½	+ 1⅝
2100	..	United Retail Stores	63½	62¾	63½	..
2800	..	Unit Retail Stor rts	2⅞	2¾	2⅞	− ⅛
100	..	U S Express	7½	7½	7½	..
100	..	U S Food Products	8	8	8	− ⅛
500	..	U S Ind Alcohol	62½	62⅛	62⅛	− ¾
100	..	U S Realty & Imp	70¼	70¼	70¼	+ ¼
11100	..	U S Rubber	57⅜	55⅝	56⅜	− ⅜
200	8	U S Rubber 1st pf	106	105	105	− 1½
100	..	U S Smelt & Ref	41½	41½	41½	− ½
100	3½	U S Smelt R & M pf	48⅜	48⅜	48⅜	
6300	5	U S Steel	101⅝	100⅞	101½	+ ⅜
200	7	U S Steel pf	120	119⅞	120	+ ¼
100	..	U S Tobacco	59¾	59¾	59¾	+ 9¾
600	2	Utah Copper	66	65	66	+ 1½
100	..	Utah Securities	17½	17½	17½	+ ½
5100	..	Vanadium Corp	49⅜	48¾	49⅜	+ ¾
100	7	Van Raalte 1st pf	93	93	93	+ ⅞
200	..	Va-Car Chemical	27½	27¼	27¼	+ ⅜
3600	..	Vivadou Inc	12	11¼	12	+ ⅜
1400	..	Wabash	13⅛	13	13⅛	+ ⅛
4100	..	Wabash pf A	33½	32¾	33½	+ ½
500	1	Weber & Heilbroner	13⅝	12⅝	13¼	+ 1⅛
800	2½	Wells Fargo Exp	81	80	80¾	− 2¼
1000	..	Western Maryland	12	11⅞	12	+ ⅛
400	..	W Maryland 2d pf	21	20½	21	+ ½
400	..	Western Pacific	19¾	19½	19¾	+ ½
1200	6	Western Pacific pf	63	62	62	
600	7	Western Union Tel	111¼	110⅝	110⅞	+ ¼
1700	4	Westing E & M	62⅛	61½	61½	
200	4	West E & M 1st pf	75	74¾	75	+ ¼
300	..	Wheeling & L E	14¼	14	14	− ¼
500	..	Wheeling & L E pf	26⅛	26	26	− ¼
100	4	White Motor	48½	48½	48½	+ ½
600	..	White Oil Corp	8	7¾	7¾	− ½
600	..	Wickwire Spenc Stl	16½	15⅞	15⅞	− ⅝
700	..	Willy Overland	8⅛	8	8	− ⅛
600	8	Woolworth F W	194	193	194	+ 9
200	1	Wright Aero	9⅛	9	9	− ⅛

MONEY-LENDING RATES

NEW YORK.—Money on call, both classes of collateral, opened today at 3½ per cent for lending and renewing.

Time money appeared rather scarce and was quoted nominally at 4 per cent for 60 days; 4 to 4¼ per cent for ninety days, 4 to 4¼ per cent for four months, and 4¼ to 4½ per cent for over year.

PHILADELPHIA — Call, 4½ per cent; time, 4½ to 4¾ per cent; commercial paper, three to six months, 4¼ to 4½ per cent.

London Exchange Takes Holiday

London, Aug. 7.—The Stock Exchange was closed today a regular bank holiday through the United Kingdom.

Liverpool, Aug. 7.—The cotton, grain and provisions exchanges were not in session today.

New Listings on Local Exchange

There has been added to the regular list of the Philadelphia Stock Exchange $1,412,900 additional capital stock of the American Telephone and Telegraph Company, issued—$2900 in exchange for $3000 convertible 4½ per cent bonds due 1933; 400 in exchange for $187,400 seven-year 6 per cent convertible bonds due 1925, canceled and stricken from the list of the exchange; $391,500 being balance of 100,000 shares offered under employes' stock plan dated May 1, 1921, and $731,100 account of 100,000 shares to be issued to employes under resolution of the board of directors, adopted February 14, 1922, to be listed upon official notice of issuance and payment in full, making the total amount of said stock listed at this date $581,800,300, and reducing the amount of convertible 4½ per cent bonds listed at this date to $9,991,900, and the amount of convertible 6 per cent bonds listed to $20,378,500.

Reserve Banks' Discount Rates

Official rediscount rates at the twelve Federal Reserve banks are as follows:

	Treas. ctfs.	Lib. Bonds	Com'l Rates	Bkrs. Accept.
Boston	4	4	4	4
New York	4	4	4	4
Philadelphia	4½	4½	4½	4½
Cleveland	4½	4½	4½	4½
Richmond	4½	4½	4½	4½
Atlanta	4½	4½	4½	4½
Chicago	4½	4½	4½	4½
St. Louis	4½	4½	4½	4½
Minneapolis	5	5	5	5
Kansas City	5	5	5	5

Cloverseed

Toledo, O., Aug. 7. — Cloverseed, prime, cash, $10.25; October, $9.77; December, $9.70. Alsike, prime, cash, $9.50; October, $9.50; December, $9.50. Timothy, prime, cash, $2.70; October, $2.85; December, $2.77.

DIVIDENDS DECLARED

Peerless Motor Truck Company, 75 cents on common, payable September 30 to stock of record September 1.

Cleveland Electric Illuminating, 2 per cent on preferred, payable September 1 to stock of record August 15.

American Beet Sugar Company, quarterly $1.50 on preferred, payable October 3, to stock of record September 9.

Standard Oil of Indiana, quarterly $1, payable September 15 to stock of record August 17.

BANK CLEARINGS

Bank clearings today, compared with the corresponding day last two years:

	1922	1921	1920
Phila	$56,000,000	$53,000,000	$68,786,656
N. Y.	340,800,000	353,100,000	512,298,758
Chicago	81,100,000	71,600,000	....
Boston	35,000,000	39,888,603	37,531,503

LOCALS FIRM IN A NARROW MARKET

American Stores Swings Back to New Top Price—Pressure Off Pennsylvania

It was a quiet day in the local market, although the day's operations contained several interesting developments. The speculative influence engendered by the mystery behind the American Stores' forward movement apparently has lost none of its potency, as that issue was easily carried back to a new high mark for the year at 145. As in all the previous spurts, this was accomplished on a comparatively small turnover, confirming the statement of the reduction of the floating supply to a minimum.

P. R. T. came into the limelight again because of the announcement made after the closing on Saturday of additional stock purchases by the employes. There was no unusual trading in the stock and the price varied only a narrow fraction, moving up ¼ above last week's closing price, to 30½. The additional holdings taken by the trolleymen's association came in for more notice because of the supplementing statement that continuation of dividends is "assured by co-operation of men and management."

The only other active issue was Pennsylvania Railroad. Apparently the line of stock overhanging the market last week was cleaned up, as for the first time in more than a week the demand was in excess of the supply. This resulted in a fractional betterment of price to 46¾. It is understood that traffic movement is holding up well, despite the coal strike and the slowing down of many industries.

Lehigh Navigation commanded some attention because of its firmness at 75, which evidently was in response to the letter sent to the stockholders by the president, outlining the coal-strike situation. The market as might be expected was found thin for some of the inactive issues, the narrowness of the current trading being reflected in a point decline in American Railways common to 14, and a point drop in Consolidated Traction of New Jersey to 49. Electric Storage Battery eased off fractionally on odd lots. While the dealings were still of diminutive proportions the Philadelphia Electric issues retained the same remarkable firmness.

NEWS FOR INVESTORS

—Graham, Roberts & Co. announce that Charles A. Paggart, formerly with Blair & Co., Inc., has become associated with them.

—The average price of the twenty active industrials declined to 0.08 per cent on Saturday to 97.03, while the twenty railroads advanced 0.63 per cent to 89.18.

—The New York Curb has admitted to trading Gimbel Brothers new common stock, no par value, when issued, and new cumulative preferred stock, par value $100 when issued.

—Directors of the Armstrong Cork Company have called a special meeting of stockholders for October 10 to vote on a proposal to increase the capital from $17,000,000 to $30,000,000, by issuing $5,000,000 in common stock and $48,000,000 in preferred.

—Offering will be made today by Goldman, Sachs & Co. and Lehman Brothers of $12,000,000 7 per cent cumulative preferred stock and 50,000 shares of common stock of the new Gimbel Brothers Corporation, organized to take over the Gimbel Brothers stores in New York, Philadelphia and Milwaukee. The price on the former is fixed at 102 and accrued dividend and on the common stock at $44 a share. Purchasers of ten shares of preferred will be entitled to purchase four shares of the common.

BUTTER, EGGS AND CHEESE

New York, Aug. 7.—BUTTER—Easier. Receipts, 8206 tubs. Creamery, higher than extras, 34½@35c; creamery, extras, 92 score, 34c; firsts, 88 to 91 score, 31@33c; State dairy, finest, 33@33½c; packing stock, current make, No. 2, 25@25½c.

EGGS—Firmer. Receipts, 9736 cases. Fresh-gathered extra firsts, 26@28c; do. firsts, 23½@25c; New Jersey hennery whites, extra fancy candled selections, 51@52c; do. uncandled extras, 45@49c; State, nearby and nearby Western hennery whites, firsts to extras, 3[illegible]@45c; do. hennery browns, extras, 33@39c; State and nearby gathered browns and mixed colors, firsts to extras, 24@31c; Pacific coast whites, extras, 40@42c; do. firsts to extra firsts, 30@38c.

CHEESE—Irregular. Receipts, 4602 boxes. State, whole-milk, flats, fresh, specials, 20@21c; do. average run, 19¾@19⅞c; State, whole-milk, twins, fresh, specials, 20@20¼c; do. average run, 19½c.

Philadelphia Stocks

	High	Low	Close	Net chge.
100 Am Mill	7½	7½	7½	..
200 Am Rwys	14	14	14	−1
410†Am Smelt	61⅛	60½	61⅛	+ ⅛
677 Am Strs	145	141	144½	+3½
30†Am Wool	90¾	90¾	90¾	− ⅛
50†Cen Leath	38⅛	38⅛	38⅛	− ⅛
20†CM & S P	32⅜	31⅝	32⅝	+ ⅞
100†Ch R I & P	45⅝	45⅝	45⅝	− ¼
10 Con Tr NJ	49	49	49	−2
200†Cub-A Su	27½	27½	27½	− ¼
50 Elec Stor	47	46¾	47	..
20†Goodrich	36⅞	33⅜	33⅜	−3⅞
10†Jones Brs Tea	45⅛	45⅛	45⅛	+ ⅛
215 Leh Nav	75	75	75	− ½
100†Mex S Oil	23	23	23	− ⅜
10 Midvale	34¼	34¼	34¼	+ ⅜
10†Mo Pac	23¼	23¼	23¼	− ¼
100†Montg'm'y Ward	25	25	25	+ ⅝
100†North Pac	79⅞	79⅞	79⅞	+ ⅜
20†N Y Ont & West	26⅛	26⅛	26⅛	+ ⅛
35†Pan-A Pet	74⅝	74⅜	74⅝	− ⅛
1154 Pa R R	46⅞	46⅝	46⅞	+ ⅛
10 Penna Salt	75	75	75	..
445 Phila Co	40¼	38⅞	40¼	+2¾
17 do pref	32½	32½	32½	+ ½
345 do cum pf	40	39½	39½	− ½
177 Phila Elec	30⅜	30⅛	30¼	..
77 do pref	31¼	31	31	− ⅛
1555 Phila R T	30½	30¼	30¼	− ⅛
15 Phila Trac	66	65½	66	..
50†Pierce Oil	7⅝	7⅝	7⅝	+ ⅛
120 Reynolds Tobac B	48⅝	48½	48½	..
150†Sears-Rbk	84⅜	83⅞	83⅞	..
20†StL&SF	30⅞	30⅞	30⅞	+ ½
10†South Pac	91⅞	91⅞	91⅞	+ ⅜
40†South Ry	27⅛	27⅛	27⅛	+ ½
10† do pref	60⅝	60⅝	60⅝	+ ⅛
20†Studebkr	131⅝	131⅝	131⅝	..
10 UnionTrac	39½	39½	39½	..
69 U G I	51⅝	51⅝	51⅝	− ⅜
80 do pref	55¼	55¼	55¼	..
25†U S Rub	56⅛	56⅛	56⅛	− ⅝
50†W Pac pf	62½	62½	62½	+ ½

†Net change made by comparison with last sale on New York Stock Exchange.

Total sales, 6906 shares, compared with 1923 shares Saturday.

PHILADELPHIA BONDS

6000 Liberty 3d 4¼s '28	100.50
200 Victory 4¾s '23	100.72
500 Victory 4¾s reg. called	100
2000 Amer Gas & Elec 5s	90
4000 Elec & Peop Tr 4s ctfs	69
2000 Lehigh Val Gen 4s	82½
1000 Phila Elec 1st 5s	100[illegible]
5000 Phila Elec 1st 5s	100
4000 Phila Elec 5½s	101
500 Phila Elec 6s	105
15000 Phila Elec 6s	104
1000 Reading Gen 4s	85
1000 South Rwy Gen 5½s 1956	102¾

Total, $42,200, compared with $26,700 Saturday.

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Cash Boy	.03	.05
Jim Butler	.05	.07
MacNamara	.03	
Crescent	.03	.04
Midway	.09	.11
Mizpah Extension	.05	.07
Montana	.08	.10
North Star	.06	.08
Rescue Eula	.14	.15
Tonopah Extension	.01⅜	.01⅝
West End	.01	.01⅛
West Tonopah	.02	.03

DIVIDE STOCKS

	Bid	Ask
Allied Divide	.00½	.01
Alto Divide	.01	.02
Belcher	.01	.02
Belcher Extension		.04
Brough Divide	.04	.05
Divide Extension	.14	.16
Divide Consolidated	.02	.03
Dividend	.02	.03
East Divide	.00½	.01
Harmill	.04	.06
Knox	.03	.05
Silver King		.01
Sutherland		.02
Tonopah Divide	.69	.71
Tonopah Hasbrouck	.02	.03
Victory Divide	.01	.02
Verde Divide	.02	.04
Zone	.09	.11

GOLDFIELD STOCKS

	Bid	Ask
Booth	.03	.05
Comb Frac	.01	.02
Crackerjack	.02	.04
Diam B B		.01
Florence	.12	.14
Goldfield Consolidated	.05	.06
Gold Development	.09	.10
Goldfield Deep	.01	.02
Great Bend	.02	.03
Jumbo Extension	.04	.05
Kewanas	.03	.05
Lone Star	.06	.07
Oro		.01
Red Hills	.01½	.02¼
Silver Pick	.09	.11
Spearhead	.02	.03

MISCELLANEOUS

	Bid	Ask
Amparo	.90	1.00
Arizona United	.10	.15
Caledonia	.06	.08
Candelaria	.34	.36
Emma Silver	.01	.02
Eureka Croesus	.34	.36
Eureka Holly	.00⅞	.01
Hecla	.05⅞	.06⅛
Marsh	.14	.16
Mother Lode	.12	.13
Nevada Hills	.01	.02
Nevada Wonder	.28	.30
Success	.36	.38
Tecopa Mining	.10	.18
Volcano	.34	.36
White Caps	.04	.06
Wilbert	.06	.07

Raw Silk Steadier

New York, Aug. 7. — Raw silk steady, prices per pound: Kansai double extra cracks, $7.65@7.70; Kansai best No. 1, $7.10@7.20; Kansai No. 1 fil, $7.05@7.15; Shinshu No. 1, $7@7.05; Canton extras A 14-16, $7.60@7.65; Shanghai China steam fil gold double deer, $8.25@8.40.

FOREIGN EXCHANGE

New York, Aug. 7.—The market for foreign exchange opened dull and, with the exception of sterling, Swiss, pesetas and Danish, which were all unchanged from Saturday's finals, quotations were lower. Operators were unwilling to make commitments pending some definite understanding of the outcome of the conference between the French Premier and Lloyd George. The bank holiday at the British capital also had a tendency to restrict the exchange market.

In mid-afternoon dullness continued and changes in quotations were limited to fractions. Sterling held close to the high of the day, but trading was at a minimum. Sterling cables were quoted at 4.46 5-16, demand 4.46; franc cables 8.17, checks 8.16½; lire cables 4.60½, checks 4.60; marks .13⅞.

Central European exchange was very dull. Actual quotations were: Bulgarian, .67; Rumanian, 1.11; Serbian, 1.22; Greek, 3.00; Czecho-Slovakian, 2.44; Jugo-Slavian, .30½; Polish, .016; Finnish, 2.12; Austrian, .002; Hungarian, .005⅝.

The premium on New York funds in Montreal today was ¼ per cent. The discount on Canadian funds in New York was at the record established last week of 7-32 per cent.

SATURDAY'S CLOSING QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.45⅝	8.19½	4.62½	[illegible]
Cables	4.45⅞	8.20	4.63	38.7[illegible]

TODAY'S OPENING QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.45⅝	8.17½	4.61	[illegible]
Cables	4.46	8.18½	4.61½	[illegible]

CLOSING QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.46⅛	8.16½	4.60	[illegible]
Cables	4.46⅝	8.17	4.60½	[illegible]

GRAIN MARKET

	Open	High	Low	Close
Wheat—				
Sept.	1.06⅝	1.06¾	1.05⅛	[illegible]
Dec.	1.06⅛	1.06⅝	1.06	[illegible]
May	1.11⅛	1.11⅛	1.10⅛	1.11[illegible]
Corn—				
Sept.	61⅛	61⅛	59⅞	[illegible]
Dec.	56⅞	57	56⅛	[illegible]
May	60⅝	60⅝	59⅞	[illegible]
Oats—				
Sept.	32⅝	32⅞	32⅜	[illegible]
Dec.	35¼	36½	35	[illegible]
May	38⅝	38⅝	38⅛	[illegible]
Lard—				
Sept.	10.85	10.85	10.52	10.72
Oct.	10.75	10.82	10.62	10.82
Ribs—				
Sept.	....	....	....	10.07

COTTON MARKET

	Sat. close	Open	2 P.M.
September	......	*21.10	
October	21.10@12	21.05	[illegible]
December	21.12@13	21.05	[illegible]
January	21.06	20.93	[illegible]
March	21.03@05	20.93	[illegible]
May	20.96	20.87	.....

*Bid.

NEW YORK COFFEE MARKET

	Previous close	Open
September	9.34@9.35	9.32@[illegible]
December	9.34@9.36	9.33@[illegible]
March	9.36@9.37	*9.38
May	9.39	9.35@9.40

*Bid.

Raw Sugar Quiet but Firm

New York, Aug. 7.—The raw sugar market was quiet but firm with Cubas for August and September shipment quoted at 3 13-16 cents, cost and freight. There were no sales reported on Saturday. Arrivals of raws, August 4 to 6, included 117,200 bags Philippines and 5000 bags Cubas to the National Sugar Refining Company and 10,000 bags Cubas to the American Sugar Refining Company. The local refined market is firm and unchanged at prices ranging from 7 to 7.10c, less 2 per cent for cash.

Gimbel Brothers
Preferred and Common Stock
Bought—Sold—Quoted
PETRY, TOLAND & WEISS
Members
Philadelphia Stock Exchange
New York Stock Exchange
1326 Walnut Street
Philadelphia

GEO. A. HUHN & SONS
Members of the Philadelphia, New York and Chicago Stock Exchanges
New York Cotton Exchange
STOCKS & BONDS
—bought and sold for cash or carried on conservative margin.
Bellevue Court Bldg., 1418 Walnut St.
N. Y., 111 Broadway

WILSON PRICHETT & CO.
INCORPORATED
BOND AND STOCK ISSUES UNDERWRITTEN
North American Building, Philadelphia

WE take pleasure in announcing the appointment of Mr. Richard E. Hanson as correspondent in Philadelphia. Mr. Hanson will be assisted by Mr. Arthur Haines.

Our clientele in Philadelphia and contiguous territory is invited to make use of the facilities of this office which include direct private telephone connections with our home office in New York.

THE EQUITABLE TRUST COMPANY OF NEW YORK
37 WALL STREET, NEW YORK
PHILADELPHIA—*Land Title Building*—Telephone SPRUCE 7610
LONDON MEXICO CITY PARIS