

Mills to Advance Prices of Spring Knit Underwear

Manufacturers' prices of men's and women's knit underwear for next spring, to be offered to the trade within the next two weeks, will probably show an advance of \$3 to \$5 per dozen for men's cotton union suits, compared to last year, and from \$1.50 to \$2 a dozen for women's suits.

View of the great demand that exists for new merchandise, the manufacturers of the knit underwear industry are not waiting until September 1, the usual date for displaying spring lines and taking orders, but will make their initial offerings in the near future.

Spring production, according to many of the mill men, will be further below normal than the fall output has been and it is possible that the retailers' orders will be limited and that the allotting of goods will be necessary.

Further decrease in the demand on the Yokohama market for raw silk was reflected on the local market yesterday by light trading. Buyers, it is said, are waiting for a further decline in the belief that prices will be lowered.

Kansai double extra was quoted in the local market at \$10.50 to \$10.60 a pound and Shinshu No. 1 at \$9.50, a drop of 1 1/2 cents from the preceding day.

Buying in silk goods was quiet yesterday, many out-of-town buyers who were on the market earlier in the week are waiting for a further decline in the belief that prices will be lowered.

Some buyers believe that they will soon be able to replenish their depleted stocks by buying from local growers. The latter, it is said, have purchased freely and contemplate offering some of their stocks to brokers.

Proposals for the purchase of 104,997 pounds of tool steel held by the United States army were opened yesterday at the Ordnance District Salvage Board.

It was reported that an order for 3,000 tons of sulphate of alumina had been placed in the local market by the South American interests.

The News of Business Slow Production Causes Scarcity of Merchandise

Western merchants, after a week or more in the wholesale markets, are convinced that there is no need of the hysterical efforts of some buyers to obtain all the merchandise they can purchase.

Mr. Albin added that it was foolish to expect the merchants of inland towns, where wages and salaries have been in most lines than they did in normal times.

"The high prices certainly will retard sales to some extent," he said, "but in my opinion is an unwise policy. Several of the largest retail concerns in the country have done it, I know, but from what I have seen of the market it is unnecessary and I feel sure that merchandise will be obtained in sufficient quantities for the retail needs all through the coming fall and winter season."

"Prices of women's garments have increased materially, suits more than coats and dresses. No doubt because of the greater scarcity required in tailoring a suit, its price is higher proportionately than that of a coat or a dress. I don't believe the women of the country will buy as many suits as they did in the past."

"I know that many buyers have been scared into placing orders for more merchandise than they actually need at present by the shortage talk. Manufacturers are being hurried and buyers are being hurried in order to protect themselves on stocks. This scared some of the buyers into buying a great deal of goods, but the market is not so tight as it was a few weeks ago."

Optimism prevailed throughout the cotton goods market yesterday, especially among the buyers. From reports that speculative tendencies on the part of the dealers have given way to buying of a substantial, yet "good" nature. Prospects of a good crop moving forward, together with high wages and active business conditions are factors which buyers point to as a continuation of the demand for all classes of goods.

The cotton report issued by the government, indicating a short crop developed a brisk demand for gray goods and brokers had no difficulty in disposing of the limited offerings of converters or speculators.

There were some inquiries from Southwestern sources on finished goods, but the buyers are being comparatively light, most of the buyers having completed their purchases.

Business failures in the United States, as reported this week by R. G. Dun & Co., are 119 against 127 in the preceding week.

Much Leather Goes To European Countries Exports for June Are More Than Double Those of May

Exports of leather and leather goods for the month of June were valued at \$39,892,570. This was more than double the amount exported during May, and compares with exports valued at only \$55,000,000 for the entire year of 1918.

Among the larger items sent out were boots, 299,135 pairs, valued at \$8,757,322; carriage and harness leather, 39,452 pounds, valued at \$62,527; gloves, 134,845 pounds, valued at \$106,620; patent leather, 459,836 pounds, valued at \$1,558,070; sole leather, 27,654,442 pounds, valued at \$9,434,962; calf and kip, 6,254,442 square feet, valued at \$3,330,161; goat and kid, 16,954,904 square feet, valued at \$8,240,064; and sheepskin, 8,033,074 square feet, valued at \$1,852,710.

Another meeting of the bankers and their representatives will be held Tuesday.

Buyers Arrived Americans Will Be Permitted to London Wool Sales

London, Aug. 1.—Americans and all neutrals will be permitted to buy wool unrestrictedly at the next series of sales in London, according to cables received here today.

Producers of chrome, tungsten, manganese and pyrites, but that claims of more than \$15,000,000 have been filed. It is further provided in the resolution that a liberal interpretation be made in the administration of the relief act.

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U. S. and Belgian Officials Confer On Credit Needs

BRUSSELS, Aug. 1.—Belgian industrial and financial needs are being discussed in a series of conferences between Belgian and American officials.

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Moriwaka, Arai & Co. Yokohama, Japan

Raw Silk Raw Cotton, Piece Goods, Yarn Machinery Head Office—Yokohama Branch Offices and Agencies

Expect Further Developments in Wrecked Bank Case Cashier and Head Bookkeeper Are Reported to Have Disclosed Names of Men "Higher Up"

PHILADELPHIA, Aug. 1.—Further developments are expected soon in the investigation of the affairs of the North Penn Bank, which closed its doors two weeks ago with an apparent shortage in its accounts of \$2,000,000.

Hope for Depositors Colonel Fred Taylor Pusey, special counsel, representing the Attorney General and State Banking departments, held out some hope for depositors to-day when he published a statement representing a group of creditors that checking up had resulted in finding \$500,000 in loans that will be paid when the Federal Reserve Bank is ready to issue the act.

Plan Big Combine of Baltimore Utilities Seven Properties, With Capitalization of \$165,897,893, Named in Reported Amalgamation

Baltimore, Aug. 1.—Local financial circles were stirred today by reports of a plan for a combination of public utilities in Baltimore. Those behind the proposed move are secretive, but it is learned on excellent authority that it is planned, with the approval of the Maryland Public Service Commission to be sought in the near future, to amalgamate the following properties:

Paris Market Quiet PARIS, Aug. 1.—Trading was quiet on the Bourse today. Three per cent. bonds, 61 francs 5 centimes for cash. Exchange on London, 131 francs 10 centimes.

Buyers Coming LA SALLE, H. F. Lucas & Bros. J. R. Leonard, druggists, ready to wear shoes, 100 West Broadway, room 107, expected August 4, 1919.

Business Money

There was only a fair amount of business done in the commercial money market yesterday and borrowers paid the same rates that have been in force for several weeks.

Interior banks continue to draw down their balances at this centre as a result of the heavy demands for cash in the acceptance market.

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Business Troubles

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Offerings to Buyers

COATS, SUITS AND DRESSES.—We lead them all. Two million dollar business profit. The highest value the market offers. Why? Because what our expert designers have done is to make a coat that doesn't wear out, but wears well for 10 years. \$15.75 all wool suit, \$17.75 all wool suit, \$19.75 all wool suit, \$21.75 all wool suit, \$23.75 all wool suit, \$25.75 all wool suit, \$27.75 all wool suit, \$29.75 all wool suit, \$31.75 all wool suit, \$33.75 all wool suit, \$35.75 all wool suit, \$37.75 all wool suit, \$39.75 all wool suit, \$41.75 all wool suit, \$43.75 all wool suit, \$45.75 all wool suit, \$47.75 all wool suit, \$49.75 all wool suit, \$51.75 all wool suit, \$53.75 all wool suit, \$55.75 all wool suit, \$57.75 all wool suit, \$59.75 all wool suit, \$61.75 all wool suit, \$63.75 all wool suit, \$65.75 all wool suit, \$67.75 all wool suit, \$69.75 all wool suit, \$71.75 all wool suit, \$73.75 all wool suit, \$75.75 all wool suit, \$77.75 all wool suit, \$79.75 all wool suit, \$81.75 all wool suit, \$83.75 all wool suit, \$85.75 all wool suit, \$87.75 all wool suit, \$89.75 all wool suit, \$91.75 all 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