

U.S. PAID BRITAIN A BILLION FOR STOCK

London Expert Says Only This Country Can Absorb Debt Owed to England.

EXCHANGES AND HOLDERS

Mr. Robert Fleming, chairman of the annual meeting in London of the Investment Trust Corporation, Ltd., and considered among the foremost of the financiers in Great Britain who have made a specialty of American securities struck the keynote of the report for the sale of American securities by English holders in his speech at the meeting as reported in the issue of the London Economist just received here.

Advices Selling of Americans.

Mr. Robert after pointing out the advantages of the British investment offer of 1 1/2 per cent. per annum on the part of the American securities posted advices as follows in regard to American securities.

"The private investor should plan that he will probably not profit as well as patriotic investors in the American market."

"American railway companies stand on a somewhat different footing from those of other countries."

"The Government offers the highest rates on deposits and the lowest on loans."

"The United States securities of the market place have held their own better than any other class."

"Increased British Holdings. At the annual general meeting of shareholders in the London and Lancashire Life and General Assurance Association."

"The Anglo-American Debenture Corporation, Limited, at the annual shareholders meeting reported that its American securities were reduced during the year by 22 per cent."

IRON AND STEEL MARKETS.

Interest chiefly in Export Sales and Inquiries. The steel market continues to be largely quiet in export sales and inquiries.

GOSSIP OF WALL STREET.

Rejoicing. The behavior of the stock market yesterday indicated that Wall Street was rejoicing over the developments at Chautauque.

Tariff Stocks.

The tariff stocks came into their own yesterday, and there was a marked advance in the steel, big and little, the sugar stocks, both beet and cane, and American Woolen participated in the general rise.

United States Steel.

Expressions of general satisfaction were heard in almost every corner of the financial district yesterday over the behavior of United States Steel common stock.

Open High Low Close.

Table with columns: Open, High, Low, Close. Lists various stocks like American Express, American Telephone, etc.

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COTTON EASIER ON LONG LIQUIDATION

Selling on Good Weather and Lower Cables Well Taken at Decline.

REPORT ON CONSUMPTION

Cotton took a somewhat easier turn yesterday, but after declining about 10 points in the first hour on what appeared to be the liquidation of a line of about 25,000 bales of long cotton.

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THE CURB MARKET.

Improved Demand for Stocks—Substantial Advances. With Wall Street viewing the political situation as favorable stocks in the curb market showed a marked improvement yesterday.

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BIG RUSSIAN ORDER FOR BARBED WIRE

Contract Closed in This Country for About 200,000 Tons of Material.

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Gasoline Corporation

8% Preferred Participating Stock. By reason of the present and future large earnings, using the Greenstreet process, operating three refineries, we consider this a decidedly attractive security for conservative investors to own.

Present selling price \$5.00 per share.

Descriptive Letter on Request

W. H. McGowan & Co.

120 Broadway, New York Telephone Rector 7554-7555

Union Trust Company of New York will act as Trustee of permanent charitable, educational or religious trusts.

THE GRAIN MARKETS.

Liquidation Continues—Wheat at Low Levels.

Wheat declined nearly 2c in the principal market, closing about 1c up from the low. The further sharp break in the market permitted a little export business, but with prices at the lowest level the market was extremely disappointing.

THE PHILADELPHIA MARKET.

PHILADELPHIA, June 12.—Trading in this market was quiet and uneventful.

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Our Vaults,

safe deposit and silver storage, with every accommodation for the convenience of patrons, are ready to serve you. Your inspection is invited.

Fifth Avenue Office 716 Fifth Avenue

Reserves \$75,000,000

Metropolitan Trust Company

Geo. C. Van Tuyl Jr., President. Main Office, 49 Wall St.

New York Mortgage and Security Co.

135 Broadway, New York, June 13, 1916.

NOTICE TO STOCKHOLDERS OF THE NEW YORK MORTGAGE AND SECURITY COMPANY AND THE NEW YORK TITLE INSURANCE COMPANY.

The respective Boards of Directors of the NEW YORK MORTGAGE AND SECURITY COMPANY and the NEW YORK TITLE INSURANCE COMPANY have resolved that the respective corporate assets of the said companies be sold to the NEW YORK MORTGAGE AND SECURITY COMPANY and the NEW YORK TITLE INSURANCE COMPANY.

NOTICE IS HEREBY GIVEN, that a special meeting of the stockholders of the NEW YORK MORTGAGE AND SECURITY COMPANY will be held at the office of the said company, No. 135 Broadway, Borough of Manhattan, New York City, at 10 o'clock on Wednesday, June 22, 1916.

NOTICE IS HEREBY GIVEN, that a special meeting of the stockholders of the NEW YORK TITLE INSURANCE COMPANY will be held at the office of the said company, No. 135 Broadway, Borough of Manhattan, New York City, at 10 o'clock on Wednesday, June 22, 1916.

Transfer books of the Company will be closed on Friday, June 17, 1916, at 12 o'clock, and on Wednesday, June 22, 1916, at 12 o'clock A. M.

HARRY A. KAHLER, President. FRANK L. COOPER, Secretary.

New York Title Insurance Co.

135 Broadway, New York, June 13, 1916.

NOTICE TO STOCKHOLDERS OF THE NEW YORK TITLE INSURANCE COMPANY AND THE NEW YORK MORTGAGE AND SECURITY COMPANY.

The respective Boards of Directors of the NEW YORK TITLE INSURANCE COMPANY and the NEW YORK MORTGAGE AND SECURITY COMPANY have resolved that the respective corporate assets of the said companies be sold to the NEW YORK TITLE INSURANCE COMPANY and the NEW YORK MORTGAGE AND SECURITY COMPANY.

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HARRY A. KAHLER, President. FRANK L. COOPER, Secretary.

Victoria Oil Company

30 Church Street

NOTICE IS HEREBY GIVEN that the subscription warrants, total and fractional, with interest on stockholders of record as of June 14th, 1916, as soon as practicable after that date.

Transfer books will be closed from June 14th, 1916, to June 15th, 1916. Thereafter the books will be open for the purpose of subscription to the stock of record as of June 14th, 1916, as soon as practicable after that date.

WILLIAM A. HUGHES, Secretary.

THE PITTSBURGH COMPANY

First Meeting of the Board of Directors

NOTICE TO STOCKHOLDERS OF THE PITTSBURGH COMPANY.

The Board of Directors of the PITTSBURGH COMPANY has resolved that the respective corporate assets of the said company be sold to the PITTSBURGH COMPANY.

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WILLIAM A. HUGHES, Secretary.

JOPLIN ORE & SPELTER CORPORATION

The June dividend of the Joplin Ore & Spelter Corporation has been declared at the rate of 10 cents per share on the 400,000 shares of common stock of the corporation, payable June 22, 1916.

W. H. FISHER, Treasurer.

INTERNATIONAL SALT COMPANY

Notice of Payment of Dividend. The Board of Directors of the International Salt Company has resolved that the respective corporate assets of the said company be sold to the INTERNATIONAL SALT COMPANY.

W. H. FISHER, Treasurer.