

FINANCIAL NEWS AND COMMENT
In Last Hour of Dull Stock Market Industrials Make Sharp Spurt.

IMPROVEMENT GENERAL
Equipment Shares Are Most Active in List and Oil Issues Do Better.

Foreign Securities
Private Wires to Principal Cities

49 Wall Street New York
The undersigned, constituting the firm of COLGATE, PARKER & CO., take pleasure in announcing that Mr. Daragh A. Park has become a general partner and Mr. Louis DuPont Irving a special partner in this firm.

Investment Bonds
Herrick & Bennett
Members New York Stock Exchange

MONTGOMERY & CO.
Sole & Order Preferred Stocks
Philadelphia - New York - Chicago

Carstairs & Co.
Members New York and Philadelphia Stock Exchanges
71 Broadway, N. Y.

Suggestions for Investors may be had on request
A. B. Leach & Co., Inc.
Investment Securities

THE PHILADELPHIA NATIONAL BANK

SPANISH-AMERICAN IRON COMPANY
FIRST MORTGAGE 20-YEAR SINKING FUND 4% GOLD BONDS, DUE 1927.

GIRARD TRUST COMPANY, Trustee.
GEORGE H. STUART, 3d, Treasurer.

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MIDLAND TERMINAL RAILWAY COMPANY
Sealed proposals will be received at the office of the Farmers Loan and Trust Company, 16-22 William Street, New York City, for the sale to the Trustee in connection with the provisions of the mortgage of the first day of December, 1920, of a sufficient amount of bonds to invest \$12,500,000 of the sinking fund.

MEXICO Land of Opportunity
The New Government Invites Americans
Reliable information on Mexico's Mines, Agriculture, Industries, Commerce, etc.
Personal investigation and reports.
INFORMATION BUREAU, INC.
Box 957, El Paso, Texas.

INCREASES WHEAT YIELD
Production in British India Is 364,000,000 Bushels in 1920.

WHOLESALE TRADE IS MUCH DULLER
Retail Lines Make Better Showing in Week.

GREENE-CANADA REPORTS.
Figures for 1919 Show Surplus Drope in Year.

TAKE OVER UNION WOOL.
Committee of Boston Bankers Also Appoint Manager.

Modern Millers' Outlook.
Special to THE SUN AND NEW YORK HERALD.

Custom House Receipts.
Receipts for duties at the Custom House were yesterday \$1,030,047.

NEW YORK STOCK EXCHANGE QUOTATIONS.
FRIDAY, JUNE 4, 1920.

Table with columns for stock names, prices, and changes. Includes sections for Day's Sales, Year to Date, and various stock categories like Industrials, Bonds, and Foreign.

MISSOURI PACIFIC INCREASES SURPLUS
U. S. Loses \$10,000,000 in Operating Road.

Stewart-Warner to Add Capital.
RICHMOND, Va., June 4.—Stockholders of the Stewart-Warner Speedometer Corporation in special session authorized today an increase in its capital stock from \$1,000,000 to \$1,500,000.

London Money Market.
LONDON, June 4.—Bar silver 56 1/2 an ounce; bar gold 105s. 5d.; silver 5 per cent. discount rates: Short bills 4 1/2 per cent. 14 days; 4 1/2 per cent. 3 months; 4 1/2 per cent. 6 months; 4 1/2 per cent. 1 year.

FINANCIAL NOTES.
F. R. Schmitt has been appointed a vice president of the Guaranty Trust Company.

CONSOLIDATED EXCHANGE.
The near approach of Congressional adjournment and seeming certainty of no action on the soldiers' bonus measure has been agreed that the meeting of the directors of the Consolidated Stock Exchange, which will be held on Monday, June 7, 1920, at 10 o'clock in the morning at the headquarters of the exchange, will be held on Monday, June 7, 1920, at 10 o'clock in the morning at the headquarters of the exchange.

Looking for a Dark Horse.
Here and there in Wall Street are to be found people who believe that the market hinges to a great extent upon the political convulsions.

Steel Mills Resume.
About the most important news of the day, and it escaped general attention in Wall Street, was the announcement that the Carnegie Steel Company had started its mill at New Castle, after several weeks' idleness.

Going Back to Coal.
An interesting development of particular interest to the oil industry is the announcement of the International and Great Northern Railway that on one of its lines, extending 256 miles south of Laramie, Wyo., it has begun to use coal burners and change them back to coal.

United Railways Investment.
California investors familiar with the Salinas Valley (Cal.) oil fields are reported to be making a heavy investment in United Railways Investment Company, which has been under accumulation in the open market for two days.

The State's Money Employed.
One factor in the present call money market is the great amount of money sent down from Albany to be put to work in the State temporarily.

London Wool Market.
LONDON, June 4.—At the wool auction sales of 10,000 bales were offered. There was a moderate demand and many withdrawals.

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Paris Bourse Trading.
PARIS, June 4.—Prices were steady in the Bourse today. Three per cent. bonds 80 francs; exchange on London 150 francs; five per cent. loan 71 centimes; the dollar 13 francs 1 centime.

TRAFFIC DEFENDS
OFFICIAL CONDUCT

State Comptroller Charges Brooklyn 'Times' With Trying to Ruin His Career.

The Comptroller's friends look at the attack as against a background of Brooklyn and State politics.

Defends Purchase of Bonds.
This is Comptroller Travis's statement in the statement that sums in excess of market prices were paid for bonds bought for the sinking funds.

Expets Further Attacks.
"Furthermore, during my term I have purchased bonds from at least twenty-four concerns, some of them the very largest in the world.

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