On The
New York Stock Exchange

Industrials

The number of industrial stocks listed on the New York Stock Exchange has grown from 98 in 1910 to 202, a 300% increase.

INDUSTRIALS
1910 98
1915 172
1920 202

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BRITISH GOLD WILL ARRIVE IN U. S. SOON

Several Millions Transferred to Canada for Shipment to New York.

The gold import movement for British Government account is again in active progress. Not only have millions of dollars of the yellow metal been transferred from Great Britain to Canada and are awaiting a propitious moment for shipment to New York and, in the meantime, counting as reserve of the Bank of England, but positive information was obtained yesterday to the effect that several million dollars of gold was due to arrive at a port of the United States in less than a week.

Whether the gold would be landed at an Atlantic or a Pacific port could not be ascertained, but it was considered probable that the first arrival would consist of gold forwarded from Hongkong. Should the yellow metal come from Hongkong sources, it would have about $12,000,000 to arrive out of the $40,000,000 received from the Omsk Russian Government in satisfaction of the loan extended by American and British bankers.

Thus far there has been received about $22,000,000 in gold, which is applicable for the retirement of the $500,000,000 Anglo-French loan, which matures in October. With the proceeds of sales of securities and the yellow metal close to $200,000,000 of that loan has been retired, but, in view of the understanding that France has arranged for England to pay her half of that loan, it is obvious that the direct gold movement from England to New York must be accelerated or that the British Government is constantly shipping gold from England to a Canadian domicile. Information which has been obtained from authoritative sources, and cannot be disclosed, indicate that there is a big store of gold in Canada for British account.

The effect of the improved position of the Bank of England, so far as its gold holdings are concerned, and of the belief in important circles that gold shipments to the United States will be resumed shortly was reflected in the market for sterling, which gained nearly 3 cents on the day and at the opening of business yesterday was 3¾ cents more than it was at Wednesday's close, demand opening at $3.98½ to the pound and cables at $3.99¼ to the pound.

The gold holdings of the Bank of England, according to its weekly statement issued yesterday, were about $5,000,000 more than for the last previous week and showed a gain for three weeks closed yesterday of about $25,000,000. The present bullion reserve of the equivalent of approximately $575,000,000 is almost identical with the amount of gold holdings on March 18, when the $50,000,000 gold movement from London to the United States began to arrive on this side. The gold received from that movement, however, was used to care for the Argentine loan maturity, which England paid because of a credit extended to Argentina.

The peculiar circumstance of the culminating dates of accumulation of yellow metal holdings and the noteworthy rise in sterling in this market to a level close to $4 to the pound was pointed to in local banking circles as significant, and renewed gold import arrivals at this time would cause no surprise. Those general facts and conditions, however, THE SUN AND NEW YORK HERALD are able to supplement with the definite news of a scheduled arrival of several millions of gold within a week.

COTTON MARKET.

The cotton market was irregular in general tendency yesterday, and after sustaining a loss of about 20 to 30 points moved to a level of 5 to 25 points more than Wednesday's finals. All of its afternoon gain was not held, however, but on the whole its undertone remained steady. Business was a little more active in the forenoon, Liverpool brokers selling and Wall Street acting on both sides. The principal bearish feature was again the favorable weather map, which indicated little precipitation of importance. There was further talk, however, of high temperatures in the belt endangering the crop. Official forecasts were not as favorable as those of recent date and mentioned the probability of showers in parts of the belt. Some local map readers were of the opinion that the Southwest would receive considerable precipitation in the next few days.

At the outset here the list was generally unchanged to 8 points lower except July, the spot month, which was 5 higher. Bulls called attention to the betterment of bar silver in London and higher sterling. The morning decline was checked after it had reached about 30 points in one or two options. There was undoubtedly a little trade support at the bottom and perhaps buying for local commission house account. In Liverpool futures were reported lower after starting about as due. English spot business was dull, 4,000 bales of the actual changing hands.

In the first of the afternoon session the market developed a generally steadier undertone and through support of local and outside shorts and some trade buying was bid up to above Wednesday's closing. Bullish sentiment was aided by persistent reports that Eastern belt temperatures were too high and rumors of better export demand for the actual article. The market eased a bit from the best in the last half hour, but held steady at about Wednesday's ending. Final prices were 15 points lower to 25 points higher, with local spot unchanged at 39.25c. a pound.

Range of prices

	Open.	High.	Low.	Close.	Wednes. day.
June	.....	.....	.....	37.30	37.60
July	37.65	37.75	37.10	37.45	37.50
August	.....	.....	.....	35.50	35.90
September	.....	.....	.....	35.95	35.10
October	34.50	34.57	34.20	34.34-37	34.58
November	.....	.....	.....	33.70	32.60
December	33.18	33.32	32.95	33.20	33.23
January	32.45	32.76	32.39	32.57-58	32.55
February	32.00	32.00	31.94	32.37	32.35
March	32.05	32.26	31.78	32.05-09	32.05
April	.....	.....	.....	31.90	32.00
May	31.47	31.65	31.33	31.50	31.50

Spots—Local, 39.25; New Orleans, 40.75.

COTTON STATISTICS.

	Yester-day.	Week.	Last Year.
Port receipts	7,882	5,219	17,285
Exports	8,952	2,968	24,861
Exports, season	6,094,924	6,056,011	4,606,728
New York stocks	38,869	41,283	98,757
Port stocks	939,117	980,406	1,351,415
Interior receipts	5,639	6,610	7,839
Interior shipments	7,230	10,190	13,720
New York arrivals	.....	.....	518

Liverpool Cables—Spot cotton quiet at 15 points decline; middling, 27.05d. Sales, 4,000; American, 3,000. Imports, 1,000; none American. Futures opened quiet at 25 to 32 points decline. Closed quiet at a net decline of 36 to 62 points. July, 24.36; October, 20.14; December, 22.16; January, 21.84; March, 21.28; Manchester: Yarns dull and irregular; cloths dull.

Bank of England Statement.

LONDON, June 17.—The weekly statement of the Bank of England shows the following changes: Total reserve increased £1,185,000, circulation decreased £201,000, bullion increased £983,424, other securities increased £33,000, public deposits increased £1,818,000, other deposits decreased £4,320,000, notes reserve increased £1,051,000, Government securities decreased £3,697,000. The proportion of the bank's reserve to liability is 14.28 per cent. Last week it was 14.30 per cent. Rate of discount 7 per cent.

London Money Market.

LONDON, June 17.—Bar silver, 49¼d. an ounce; bar gold, 103s. 6d.; Mexican, 41½ per cent. Discount rates, short bills, 6¼@6⅝ per cent.; three months bills, 6 11-16 per cent.; gold premiums at Lisbon, 149.

COLUMBIA-KNICKERBOCKER.

Holders of Trust Beneficial Certificates to Get Dividends.

A reminder of the panic of 1907 and the taking over of the Knickerbocker Trust Company by the Columbia Trust Company came to light yesterday when the directors of the Columbia Trust Company authorized the trustees of the Columbia-Knickerbocker Trust beneficial certificates to pay a dividend of 50 cents a share from the income of the trust on June 30, 1920, and to make a payment of $5 a share on account of principal on July 10, 1920, both payments being made to holders of record on June 21.

That transaction represents the process of paying off the $3,000,000 of the Knickerbocker Trust's surplus which the Columbia Trust did not assume at the time of the merger of those institutions. The present payment of $5 a share on account of principal makes a total of $40, or 40 per cent. of principal, paid back to the original Knickerbocker Trust stockholders.

GRAIN MARKET.

The collapse of the cash market in the latter part of yesterday's session caused corn futures to weaken and close with a net loss of 1½ to 1⅞ cents a bushel. Cash corn dropped 3 to 5 cents less than Wednesday's figures as a result of the withdrawal of shipping demand. Industries were also supplied and consequently the cash market was without support. And at the time of that break a rumor that the switchmen's strike would be settled before the end of the week was circulated. Both of those factors were reflected naturally in the futures, which had been displaying a heavy tone. The futures opened lower on reports of beneficial rains over the belt and moderate receipts, but quickly rallied when shorts covered and shipping interests bought. That rally carried prices to the day's highs but was checked and the deliveries sagged off. They fluctuated with a heavy undertone until the afternoon, when the break in the cash prices caused them to weaken.

Reports of cool rains were expected to prove favorable to the crop, which has been experiencing hot, dry temperatures. Shorts were unable, however, to make any headway in pressing the market as trading was light. Business, particularly outside trading, was restricted because of wire troubles due to storms in the West. Everything favored shorts because the bearish feeling was due not only to the news but also to the fact that many believed that the technical condition of the market had been weakened by the advance and that a reaction was due.

Scattered selling was responsible for lower prices in provisions.

CORN—In the local cash market No. 2 yellow corn, $2.07½ c. and f. N. Y.

OATS—In the local cash market No. 1, No. 2, No. 3 and No. 4 white, $1.33@1.34; fancy clipped white, $1.38; ordinary clipped white, $1.34, all elevator.

RYE—Market weak. No. 2 Western quoted at $2.49½ f. o. b. and $2.40 c. i. f. N. Y.

BARLEY—Market steady. Feeding, $1.70; malting, $1.80 f. o. b. N. Y.

HAY—Market steady. No. 1, $2.40@2.50; No. 2, $2.25@2.40; No. 3, $2.10@2.15; shipping, $1.85@2.00.

STRAW—Market quiet. No. 1 rye, $22@24 a ton.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Wednes-day.
RYE—					
July	218	219	212	213	219¼
September	190¼	190¼	183	187½	191¼
CORN—					
July	178	179¼	176¾	177¼	178⅞
September	108½	109⅝	106⅝	107⅝	109¼
OATS—					
July	103¼	103⅞	102½	102¾	103⅝
September	84⅝	85⅜	83⅞	84⅛	85¼
LARD—					
July	20.90	20.93	20.82	20.82	20.95
September	21.85	21.95	21.80	21.80	21.92
RIBS—					
July	18.40	18.45	18.35	18.40	18.47
September	19.40	19.42	19.35	19.37	19.45
PORK—					
July	.....	.....	.....	34.62	34.75
September	36.10	36.22	36.05	36.10	36.25

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Yesterday	520,000	626,000	287,000
Last week	550,000	855,000	327,000
Last year	276,000	402,000	336,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Yesterday	150,000	16,000	.....
Last week	287,000	48,000	30,000
Last year	15,000	217,000	40,000

Exports From New York.

Exports from New York yesterday: Oats, bu., 325,359; pork, bbls., 300; beef, tcs., 226; lard, lbs., 1,384,300; flour, sacks, 98,688; oil meal, lbs., 120,000; rye, bu., 73,882; beef, bbls., 275; bacon, lbs., 1,673,260; lubricating oil, gals., 193,350; hops, bales, 820; oil cake, lbs., 1,520,000.

NORTHERN PACIFIC DIVIDEND UNCHANGED

Directors Declare Regular Quarterly 1 3-4 Per Cent.

In line with information published in these columns and contrary to rumors of a dividend reduction which flooded Wall Street a few days ago, the directors of the Northern Pacific Railway Company yesterday declared its regular quarterly dividend of 1¾ per cent. The false reports, it is understood, arose from a misunderstanding regarding the real reason for the recent reduction of the Chicago and Northwestern dividend, an action due, it was said, to "ultra-conservatism" and to a policy consistently adhered to by the dominating forces in that directorate.

Because of the fact that Great Northern directors, in their formal meeting, which will probably be held to-day, will have before them much the same situation as that which confronted the Northern Pacific directors, and because the interests of the two railroads are closely akin, railroad men and bankers anticipate that the Great Northern directors also will make no change in their dividend rate. At the latter's board meeting plans for new financing to care for the $20,000,000 of notes which mature on September 1 are expected to be matured, and it is anticipated that the bankers will be authorized to go ahead with the new financial developments, as the board has before it definite statements as to what can be done in the way of new financing.

COFFEE MARKET.

The coffee market was yesterday in control of discouraged longs and its price trend throughout the day was downward. On the call prices were 10 to 20 points lower notwithstanding the fact that very cold weather was officially reported in Sao Paulo, some districts being below freezing. The local trade appeared not to take much stock in a cold snap in this season, because a month from now, they believed, conditions would be different as the August flowering would be close at hand and frost could easily do much damage to crop prospects. The primary market failed to advance on the frost news, and it is believed that any advance here would meet with free offerings in the cost and freight market. The local market closed with net losses for the day of 20 to 25 points.

Range of prices

	Open.	High.	Low.	Close.	Wednes-day.
June	.....	.....	.....	14.15@14.35	14.35
July	14.32	14.32	14.25	14.24-26	14.36
August	.....	.....	.....	14.16-17	14.37
September	14.13	14.18	14.08	14.08-10	14.20
October	.....	.....	.....	13.99-11	14.09
November	.....	.....	.....	14.10-12	14.24
December	14.24	14.24	14.15	14.15-18	14.26
January	.....	.....	.....	14.14-15	14.27
February	.....	.....	.....	14.17-18	14.28
March	14.12	14.16	14.10	14.10-20	14.30
April	.....	.....	.....	14.20-22	14.42
May	14.14	14.24	14.24	14.21-24	14.44

COFFEE CABLES.

Rio was unchanged, at 11$225 for No. 7. Dollar rate 4$100, up 110. Exchange 7-16d. lower at 14.3-4d. Receipts, 9,000 bags and stock 503,000 bags, in Santos spots were unchanged, at 14$000 to 15$000 for 4s. Futures 125 reis higher to 25 reis lower. Receipts 4,000 bags and stock 1,700,000 bags. Port receipts were 15,000 bags, against 23,000 last year and 26,000 two years ago. Sao Paulo had 6,000, against 15,000 and 19,000, and Jundiahy 6,000, against 9,000 and 14,000 bags respectively. Cleared from Rio 6,000 bags for New Orleans and 29,300 for New York. Frost was reported in four districts of Sao Paulo and fine in one with temperatures ranging from 28 to 73 degrees.

BRAZILIAN COFFEE STATISTICS.

	Yesterday.	Last week.	Last month.
New York deliv.	16,134	14,198	15,412
N. O. deliveries	4,996	8,370	16,370
Total deliveries	21,130	22,674	31,782
New York stock	722,423	708,263	736,015
N. O. stock	172,008	198,581	234,406
Stock at all ports	894,411	906,844	980,421
Afloat	682,000	653,000	532,000
Visible supply	1,577,341	1,559,844	1,512,421
Last year's vis.	1,051,195	970,071	1,089,172

Pays $100,000 for 'Change Seat.

George L. Loft has purchased the New York Stock Exchange seat of John E. Kelley for $100,000, an advance of $9,000 from the last preceding sale of a membership in that body. The membership of Alfred M. Leopold in the Exchange has been transferred to James M. Leopold for a nominal consideration.

Paris Bourse Trading.

PARIS, June 17.—Prices improved on the Bourse to-day. Three per cent. rentes, 57 francs 80 centimes; exchange on London, 50 francs 54 centimes; 5 per cent. loan, 88 francs 15 centimes; the dollar, 12 francs 65 centimes.

BID AND ASKED QUOTATIONS

N. Y. STOCK EXCHANGE QUOTATIONS.

UNITED STATES GOVERNMENT BONDS.

Accrued interest should be added to the following prices:

	Bid.	Asked.
2s, registered	100	101½
2s, coupon	100	101½
3s, registered	101	102½
3s, coupon	101	102½
3s, Panama, 1936, registered	100	101
3s, Panama, 1936, coupon	100	101
3s, Panama, 1938, registered	100	101½
3s, Panama, 1938, coupon	100	101½
3s, Panama, registered	77	82
3s, Panama, coupon	77	82
Phil. Isl. land purchase 4s, 1966	78	85
Phil. Isl. public works 4s, 1952	78	85
Phil. Isl. public works 4s, 1936	78	85
District of Columbia 3-65s	95	.....

FOREIGN BONDS.

	Bid.	Ask.
Anglo-French Extern. 5s, 1920	99⅞	99⅞
Alberta, Province of	83	..
Argentine Intern. 5s, 1945	70	71½
Canada, Dominion of, notes, 1931	97½	98½
Canada, Dominion of, 5s, 1921	96⅞	97
Canada, Dominion of, 1926	88⅞	89⅞
Canada, Dominion of, 1929	90⅞	91⅞
Canada, Dominion of, 1931	86⅞	87⅞
Chinese Gov., Hu Kug Ry. 5s, 1951	42	45
Cuba Extern. 5s, 1944	90½	91
Cuba Extern. 5s, series A, 1949	86	86½
Cuba Extern. 4½s, 1949	72	74
Dominican Rep. 5s, 1958	85	87½
City of Lyons 15 yr. 6s, 1934	85½	86
City of Marseilles 15 yr. 6s, 1934	85½	86
City of Bordeaux 15 yr. 6s, 1934	85½	86
City of Copenhagen 25 yr. 5½s, '44	75½	75½
French, Paris City 6s, 1921	92½	92½
Japan, Gov. 4½s, sterl. loan, 1925	75	75½
Japan, Gov. 4½s, 2d series, 1925	75	75½
Japan, Gov. 4s, sterl. loan, 1931	55½	56½
Japanese, Tokio City 5s, 1952	31	32½
U. K. Gt. B. & I. 5 yr. 5½s, 1921	97	98½
U. K. Gt. B. & I. 3 yr. 5½s, 1922	94½	94⅞
U. K. Gt. B. & I. 10 yr. 5½s, 1929	89½	89½
U. K. Gt. B. & I. 20 yr. 5½s, 1937	88½	88½
Mexico Extern. sterl. 5s of '99, 15 yrs	37½	38
Mexico Extern. gold 4s of '04, 50 yrs	36	36½
Kingdom of Italy 5 yr. 6½% gold	93¼	.....

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Ask.		Bid.	Ask.
Adams Ex	25½	30½	Barnett L.	55	70
Adv R pf.	64	66	do pf.	80	95
Ajax Rub.	62½	67	Barnsdall A	41	41½
A A Cable	100	106	do B	29	30
Al Ch M	36½	37½	Batopilas	1	1½
do pf.	76½	80	Beech Crk	50½	51½
A A Chem.	85	85½	Beth Steel	88	90
do pf.	85½	90	do 7%	95	105
Alb & Susq	160	170	Bk-Edison	87	94
Am Ag Ipf	99	103½	Bk Un Gas	50	54
A Bk Note	38	41	Brunswick	6	8
do pf.	40½	42	Buf & Susq	..	65
Am B S pf	82	91	Buf R & P	..	45
Am Bosch	112	113	do pf.	75	..
Am Bk Sh	85	89	Burns Br	108	110
do pf.	215	220	do pf.	98	115
Am Can pf	90	91	Bush Term	..	85
Am Coal	35	..	Butterick	123½	125
A Cot Oil	80	..	Cadillac	76	77
Am H & L	18	18½	Cal Pack	69	75
do pf.	89	90½	do pf.	117	126
Amer Ice	63	66½	Cal Pet pf	66½	70
do pf.	58	60	Cal & Ariz	38½	40
AmLaFrance	10½	11½	Can South.	49	50
Am Lin pf	90	95	Cast pf.	93	94
A Smelt pf	99	99½	Cent Leath	125	200
AmS Sec A	74½	76½	Cert Prod.	..	51
A SFdry pf	81½	89	do 1st pf	84	..
Am Snuff	101	105	do 2d pf	81	..
do pf.	77	87	Chi & Alt.	7	8
AmSug pf	106	109	do pf.	10	15
A Sum'r pf	85½	91	Chi R I pf	5	7
Amer Tob	246	253	do pf.	5	7
do pf.	86½	90	C&NW pf	101	103
A Wool pf.	87	94	Cliff West	7½	8½
A Wool pf.	94	97	CStP&O	38	62½
Am Zinc pf	45	49½	do pf.	85	95
Ann Arbor	12	13	CC C&StL	45	52
do pf.	30½	35	Cleve Pipe	..	80
A Dry Gds	32	37	Cl Peabody	15	30
do 1st pf	54	60	do pf.	90	100½
Associa Oil	84½	95	Col & So.	21½	24½
At Coast L	86	88	do 1st pf	47	48
AG&WI pf	62	66	do 2d pf.	40	50
At Refin.	1150	1235	Con Cigar.	64	67
Aus Nich	23	24	do pf.	78½	81
do pf.	81	88	Con Can	86	85
Auto Sales	..	10	do pf.	90	..
do pf.	..	33	Cont Tobac	71	76
Balt T, pf.	56	67	Cru Carp	32	39
B & O pf.	41½	42	Cru Sti pf.	99½	99

	Bid.	Ask.		Bid.	Ask.
N O T & M	31	32	Tob Prod pf	87	89
N Y Air B	95½	98	Trans Oil	8	9½
NYLocSW	85	90	Tri-Cont	25	30
NYC&SL	27	29	Tubize A	30	35
do 1st pf	80½	86	Ulster P pf	90	95
do 2d pf	45	48	Union Bag	250	260
N Y Dock	31	34	Un Cig Stk	150	155
do pf.	45½	51	Un Fruit	95	97
NYG&W	17	17½	Un Ref pf	90	94
Niagara pf	101	103	Unit Cigar	50	55
Norf & So.	25	27	Unit Drug	123	125
Norf&W pf	64	66	do 1st pf	46	49
North Am	50	52	do 2d pf	80	..
Ohio Fuel	49	54	Un R Invs	10½	11
Ohio Elec	120	127½	USCI Pipe	42½	47½
Otis Stl pf	..	101	USInd Alc pf	95	98
Owen B&M	54½	56	Utah Sec	8½	9½
do pf.	..	98	USSmelt pf	41½	43
Pacific Coast	55	60	Wabash	7½	7¾
do 1st pf	88	90	Wah pf B	15	17
do 2d pf	60	65	Westint pf	61½	70
Pan-Am Pet	60	61	West A B	106½	108½
do pf.	92	92½	WestM 2pf	16	20
Penn Seab	50	55	West Pac.	27	28½
PennSb Stl	25½	29½	do pf.	55	62
People&R.	8	11	WestUnion	84	84½
Pere M pf	..	45	W & L E	9½	10
do p p	38	61	do pf.	15	17½
Pet-Mar	30	35	Wilson	62	68½
do pf.	80	85	Wis Cent	25	28
Phillip pf	50	57	Woolworth	104½	105
Pierce O	8½	8½	Wright pf A	85	90
PCC&StL	74	75	do pf B	88½	90
Pitts Coal	56	58	*Ex dividend.		
do pf.	85½	90			
PSCo	90	95			
PSWC pf	116	125			
PGW Ill pf	84	90			
PGW Ia pf	77	78			
Pr S S Sec	67½	68			
do pf.	90	100			
Pub Serv	..	62			
Pull Stl C	111	112			
Root Beer	16	20			
do pf.	75	80			
Remington	64	65			
do 1st pf	90	95			
do 2d pf	91	96			
Stlos Lead	15½	15¾			
Say Arms	47½	49½			
Sears Roe	206	208			
do pf.	..	112½			
Slosson pf	88	89			
StLSF	23½	24			
do pf.	32	34			
Stan Oil	90	91½			
do pf.	98	99			
Sug Stl pf	98	..			
Temtor A	41	49			
do B	41	45			
Tide W O	200	210			
Tob Pd pf	89½	92			
TStLAV	8	15			
do pf.	15	21			
do cifs	11	15			
do pf W	17	25			
Transit	30	32			
Twin City	30	32			
do pf.	89	..			
Underwd	164	170			
Union Oil	27½	27½			
U Cig Sts	150	155			
do pf.	100	108			
Un Alloy	42	48			
Un Drug	123	125			
do 1st pf	46	49			
do 2d pf	80	..			
Un R Invs	10½	11			
USCI Pipe	42½	47½			
USInAlc pf	95	98			
Utah Sec	8½	9½			
USSmelt pf	41½	43			
Wabash	7½	7¾			
Wah pf B	15	17			
Westint pf	61½	70			
West A B	106½	108½			
WestM 2pf	16	20			
West Pac.	27	28½			
do pf.	55	62			
WestUnion	84	84½			
W & L E	9½	10			
do pf.	15	17½			
Wilson	62	68½			
Wis Cent	25	28			
Woolworth	104½	105			
Wright pf A	85	90			
do pf B	88½	90			
*Ex dividend.					

Hershey Chocolate Corporation

First Lien 7½% Ten Year Sinking Fund Gold Bonds

Secured by a first lien on all the properties of the largest manufacturer of chocolate products in the world.

Net income in excess of nine times the annual interest requirements on these bonds.

Sinking Fund will retire $500,000 bonds or more per year.

Price to yield about 7.85%

Circular on Request

Graham, Parsons & Co.
435 Chestnut St. Philadelphia
115 Broadway New York
Rector 9112-5

FINANCIAL NOTES.

S. R. Guggenheim left yesterday on the Imperator for Europe. His trip is for pleasure, as his family are in England.

J. W. Bell & Co. have moved to 56 Pine street.

Guaranty Trust Company has been appointed trustee under the Binghamton Light, Heat and Power Company trust agreement dated May 1, 1920, and securing an authorized issue of $600,000 par value of 7 per cent. secured gold notes due on May 1, 1925.

In yesterday's special meeting of the stockholders of the Corn Exchange Bank its capital stock was increased from $1,020,000 to $3,000,000. The new shares will be offered to its stockholders of record on July 1 at $100 a share, to the extent of 50% of their holdings.

At yesterday's meeting of directors of the Columbia Trust Company the resignation of Langley W. Wiggin, vice-president, who becomes a special partner to the banking firm of Evans, Stillman & Co. on July 1, was accepted. Hubert I. Curran, secretary of the company, was elected a vice-president, to succeed Mr. Wiggin. At the same meeting Charles E. Wolff, assistant secretary, was elected comptroller, Arthur W. Hutchins, assistant treasurer, was elected secretary, O. J. Wagstaff and P. C. Kelly were elected assistant secretaries, and W. M. Morgan and M. W. Terry were elected assistant trust officers of the company.

PRODUCE MARKET.

BUTTER—Receipts yesterday, 12,372 packages. Market barely steady on most grades of creamery. Supplies are increasing and speculative buying is less. The business accomplished was about in line with former quotations. Creamery, higher than extras, 93@93½c.; extras, 92 score, 57½@58c.; firsts, 90 to 91 score, 55½@56½c.; firsts, 88 to 89 score, 53@54½c.; seconds, 85 to 87 score, 49@52c.; lower grades, 46@48c.; unsalted, higher than extras, 61½@62c.; extras, 60@61c.; firsts, 58@59c.; seconds, 56@57½c.; State, dairy, tubs, finest, 58½@57½c.; good to prime, 55@56c.; common to fair, 44@52c.; renovated, extras, 50@51c.; firsts, 48@49c.; ladles, current make, firsts, 45@46c.; seconds, 41½@42c.; lower grades, 40@41c.; packing stock, current make, No. 1, 42c.; No. 2, 41c.; lower grades, 37@40c.

CHEESE—Receipts yesterday, 4,563 boxes. The tone of the market is generally firmer, with a broader speculative demand and offerings here are moving more promptly. Some recent receipts of grass cheese are held for more than the top quotation. State, whole milk, fresh flats, colored or white, lb., 25½@26c.; average run, 24½@25c.; lower grades, 20@24c.; twins, fresh, specials, whites or colored, 25½@26c.; average run, 24½@25c.; held as to quality, 25@26c.; Wisconsin, whole milk, held, twins, 25@26c.; fresh, 25@26c.; single or double daisies, held, 28@29c.; young Americas, fresh, 31c.; State skims, fresh specials, 18@19c.; prime to choice, 16@17c.; fair to good, 12@15½c.; lower grades, 5@12c.

EGGS—Receipts yesterday, 24,251 cases. The market maintains a steady tone on higher grades of fresh gathered stock, of which the proportion is small to the receipts. Many marks are coming off in quality and have to be sold lower than heretofore, although the full range of quotations is without material change. Medium and under grades are dull unless offered for prices a little below general views of value. White eggs are quiet. Very fancy stock is rated steady and under grades irregular, with urgent offering and slow outlet. Fresh gathered, extras, dozen, 48½@49c.; storage packed, extra firsts, 47@48c.; firsts, 44@46c.; fresh gathered, extra firsts, 45@47c.; firsts, 42@44c.; seconds and poorer, 39@41c.; dirties, No. 1, storage packed, 37@38c.; regular packed, 35@36½c.; No. 2 and poorer, 29@34½c.; checks, good to choice, dry, 32@35c.; State, Pennsylvania and nearby Western, hennery white, extras, 54@56c.; extra firsts, 51@53c.; firsts, 48@50c.; gathered whites, firsts to extra firsts, 48@52c.; under grades, 42@47c.; Pacific coast white, extras, 54@56c.; extra firsts, 51@53c.; firsts, 50c.; under grades, 48c.; other Western and Southern, gathered whites, 49@50c.; State, Pennsylvania and nearby Western, hennery browns, extras, 50@53c.; gathered brown and mixed extras, graded extras, 48½@49c.; firsts to extra firsts, 42@48c.

POULTRY, DRESSED—A few fresh killed turkeys coming show irregular quality. Fresh broilers are in moderate supply and choice grades firm. Dry packed milk fed fowls in boxes are selling slowly and feeling is irregular. Old roosters more plenty and weaker. Long Island dressed spring ducks are in good demand and steady, but considerable surplus is going to freezers. Geese are only moderately active, but choice large sizes are held at about steady. Fancy grades of frozen poultry are firmly held. Prices follow: TURKEYS—Young or old, 48@50c.; broilers, 1½ to 2 lbs. each, nearby, lb., 70@75c.; Virginia, 68@70c.; Western, dry picked, 60c. FOWLS—Dry packed, hens, Western, milk fed, 39@42c.; corn fed, 39@41c.; hens, Western, 36@38c.; milk fed