

BETHELEHEM STEEL PLANTS BOOMING

President Grace Says Concerns Are Turning Out \$400,000,000 Worth This Year.

PRODUCTION 100 PERCENT.

Stockholders Approve New \$500,000,000 Consolidated Mortgage at Meeting.

Eugene Grace, president of the Bethlehem Steel Corporation, told stockholders at a special meeting in Newark yesterday that the plants are turning out a record amount of steel that grows business...

The largest representation of stock in the history of the corporation appeared yesterday when the stockholders approved the creation of a new \$500,000,000 consolidated mortgage and ratified the pledging of \$70,000,000 of bonds under this mortgage in connection with the recent sale of \$50,000,000 7 percent...

"I would say, as an estimate, that the company's gross business this year will run close to \$400,000,000," said Mr. Grace, adding that they will be approximately \$500,000,000.

"Our shipbuilding plants are progressing to our entire satisfaction. We now have 65,000 employees engaged at the various shipyards, and the number is expected to increase in Montana awarding the Minerals Separation, Ltd., owners of a patented process for extracting ore by flotation...

"We broke ground at this plant in October, 1917, and by October of this year we expect to have delivered the destroyer completely equipped and ready for operation. Since the work started we have installed a complete shipbuilding unit under roof, which materially aids operations during the winter months...

DIVIDENDS.

Table listing dividends for various companies including Bethlehem Steel, American Steel, and others.

EX DIVIDEND TABLE.

Table listing ex-dividend dates for companies like American Water Works, Bethlehem Steel, and others.

RAILROAD EARNINGS.

Table showing earnings for various railroads including Chicago, Terre Haute and Southern, and others.

CONSTITUTIONAL RAILWAYS OF MEXICO.

Table showing earnings for constitutional railways in Mexico.

PUBLIC UTILITY EARNINGS.

Table showing earnings for public utility companies.

BRAZILIAN TRACTION.

Table showing earnings for Brazilian traction companies.

CINCINNATI AND SUBURBAN R.R.

Table showing earnings for Cincinnati and Suburban Railroad.

NO EXCHANGE RECESS.

Governors Refuse Members' Request for Holiday Tomorrow.

The board of governors of the New York Stock Exchange rejected at their weekly meeting yesterday afternoon the petition of the members for extending the board to-morrow because of the heat.

The petition was signed by a large number of members, and the board, which had in mind giving the employees of brokerage houses an extra half holiday, inasmuch as the current business has been extremely small.

SINCLAIR OIL INCOME DROPS.

Surplus Earnings \$5,533,757, or \$5.53 a Share in 1917.

Sinclair Oil and Refining Company in the year ended June 30 last earned surplus income of \$5,533,757, equal all charges, war taxes and depletion, after deducting the cost of maintaining 1,000,000 shares of capital stock, according to the preliminary report issued yesterday.

The upward trend of earnings in the final quarter, the report says, was the outstanding feature. Surplus income for that period was equal to \$2.45 a share or an annual rate of \$9.92 a share. Contrary to expectation there was a gain in net earnings for the quarter. The report shows net earnings of \$11,454,732, against \$10,935,320 in the 1917 fiscal year.

During the year, according to the report, there was set aside as a reserve for depletion and depreciation the sum of \$15,000,000, or \$1.50 a share. The surplus of June 30 last up to \$7,400,294, after making an adjustment in the amount of depletion set aside for the previous year.

PATENT CASE GOES HIGHER.

U. S. Supreme Court to Review Award Against Butte Company.

WASHINGTON, Aug. 8.—The Supreme Court was asked to review the United States Circuit Court of Appeals, which denied injunctions against alleged infringements. In addition to the heavy damages awarded by the trial court, approximately \$60,000,000 in royalty damages is understood to be involved in the final outcome of the proceedings.

CONSOLIDATED EXCHANGE.

Market on the Consolidated Exchange yesterday was firm but quiet and narrow. Trading interest centered chiefly in a few stocks in the industrial list.

Most of Wednesday's gain in the market, both for the spot and for the futures, was due to long liquidated holdings in September and December. The market opened at declines of 3 to 10 points, but advanced a fair distance after the opening was over. Demand evidence of a continued accumulation of Halfway to be seen at the outset.

COFFEE MARKET.

Most of Wednesday's gain in the market for coffee futures was long liquidated holdings in September and December. The market opened at declines of 3 to 10 points, but advanced a fair distance after the opening was over.

WHEAT AND RYE ARE BELIEVED TO EXPECTATION.

U. S. Report Indicates Loss for July, but Big Gain Over Last Year.

According to the government report, issued last evening, the promise for the three principal crops is for an output of 178,000,000 bushels less than last year and a decrease of 306,000,000 bushels compared with last year.

WEATHER INJURES CROPS.

Feed Grain Condition About as Expected—Corn Estimate 3,000,000,000 Bushels.

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MINING DISBURSEMENTS.

Thirty Companies Pay Stockholders Total of \$5,705,456.

Disbursements to stockholders in July, according to the Engineering and Mining Journal, by thirty United States mining and metallurgical companies making public reports, totaled \$5,705,456. This compared with \$11,504,792 regular payments and \$5,026,400 special Red Cross dividends distributed by forty-six companies in July, 1917.

CURB BUSINESS ON LARGER SCALE.

Prices Generally Take Upward Turn in Last Hour of Trading.

A better tone was reported in the market for curb securities yesterday. Business was on a larger scale and wider fluctuations were reported. More interest was shown in the movements of prices, which generally took an upward course in the final trading hour.

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COTTON RALLIES ON WEATHER REPORT.

Opening Decline Gives Way to Sharp Advances in Future Contracts.

A further decline at the opening of the cotton market yesterday was followed by very sharp rallies on the unsatisfactory character of the weather news from the Southwest.

The cotton market yesterday was followed by very sharp rallies on the unsatisfactory character of the weather news from the Southwest. December contracts, for instance, sold up from 27.50c to 28.25c, making an advance of 75 cents a bale from the low level of the morning and of about 61 points from the closing price of Wednesday.

There was a renewal of Wednesday's selling movement at the opening, and if anything the weather news rather than the cotton market itself was the cause of the decline. The demand was not particularly active or general, but offerings were light and October sold up to 20.00c, while the September contract, or 21 to 62 points net higher, advanced 210 points above the low level of the morning.

The close showed reactions of 20 to 30 points, but the market was not particularly active or general, but offerings were light and October sold up to 20.00c, while the September contract, or 21 to 62 points net higher, advanced 210 points above the low level of the morning.

There were further offerings of increased spot offerings and an easier basis, and there were bearish reports from Fall River to the effect that Southern shipping of cotton was being delayed. The market was not particularly active or general, but offerings were light and October sold up to 20.00c, while the September contract, or 21 to 62 points net higher, advanced 210 points above the low level of the morning.

Some of the specialties were in good demand, which resulted in fractional improvements. American Sumatra rights showed little change in price, although the stock sold several points higher on the Stock Exchange. The independent oil shares were quite active and maintained a steady tone during the greater part of the day.

The mining group was moderate, with strength in Fortuna Consolidated on favorable reports from the mines concerned. In the afternoon, however, the market was not particularly active or general, but offerings were light and October sold up to 20.00c, while the September contract, or 21 to 62 points net higher, advanced 210 points above the low level of the morning.

Bonds were more active and in fair demand. Total sales and range of prices follow: August, September, 27 1/2 to 28 1/2; October, 28 1/2 to 29 1/2; November, 29 1/2 to 30 1/2; December, 30 1/2 to 31 1/2; January, 31 1/2 to 32 1/2; February, 32 1/2 to 33 1/2; March, 33 1/2 to 34 1/2; April, 34 1/2 to 35 1/2; May, 35 1/2 to 36 1/2; June, 36 1/2 to 37 1/2; July, 37 1/2 to 38 1/2; August, 38 1/2 to 39 1/2; September, 39 1/2 to 40 1/2; October, 40 1/2 to 41 1/2; November, 41 1/2 to 42 1/2; December, 42 1/2 to 43 1/2; January, 43 1/2 to 44 1/2; February, 44 1/2 to 45 1/2; March, 45 1/2 to 46 1/2; April, 46 1/2 to 47 1/2; May, 47 1/2 to 48 1/2; June, 48 1/2 to 49 1/2; July, 49 1/2 to 50 1/2; August, 50 1/2 to 51 1/2; September, 51 1/2 to 52 1/2; October, 52 1/2 to 53 1/2; November, 53 1/2 to 54 1/2; December, 54 1/2 to 55 1/2; January, 55 1/2 to 56 1/2; February, 56 1/2 to 57 1/2; March, 57 1/2 to 58 1/2; April, 58 1/2 to 59 1/2; May, 59 1/2 to 60 1/2; June, 60 1/2 to 61 1/2; July, 61 1/2 to 62 1/2; August, 62 1/2 to 63 1/2; September, 63 1/2 to 64 1/2; October, 64 1/2 to 65 1/2; November, 65 1/2 to 66 1/2; December, 66 1/2 to 67 1/2; January, 67 1/2 to 68 1/2; February, 68 1/2 to 69 1/2; March, 69 1/2 to 70 1/2; April, 70 1/2 to 71 1/2; May, 71 1/2 to 72 1/2; June, 72 1/2 to 73 1/2; July, 73 1/2 to 74 1/2; August, 74 1/2 to 75 1/2; September, 75 1/2 to 76 1/2; October, 76 1/2 to 77 1/2; November, 77 1/2 to 78 1/2; December, 78 1/2 to 79 1/2; January, 79 1/2 to 80 1/2; February, 80 1/2 to 81 1/2; March, 81 1/2 to 82 1/2; April, 82 1/2 to 83 1/2; May, 83 1/2 to 84 1/2; June, 84 1/2 to 85 1/2; July, 85 1/2 to 86 1/2; August, 86 1/2 to 87 1/2; September, 87 1/2 to 88 1/2; October, 88 1/2 to 89 1/2; November, 89 1/2 to 90 1/2; December, 90 1/2 to 91 1/2; January, 91 1/2 to 92 1/2; February, 92 1/2 to 93 1/2; March, 93 1/2 to 94 1/2; April, 94 1/2 to 95 1/2; May, 95 1/2 to 96 1/2; June, 96 1/2 to 97 1/2; July, 97 1/2 to 98 1/2; August, 98 1/2 to 99 1/2; September, 99 1/2 to 100 1/2; October, 100 1/2 to 101 1/2; November, 101 1/2 to 102 1/2; December, 102 1/2 to 103 1/2; January, 103 1/2 to 104 1/2; February, 104 1/2 to 105 1/2; March, 105 1/2 to 106 1/2; April, 106 1/2 to 107 1/2; May, 107 1/2 to 108 1/2; June, 108 1/2 to 109 1/2; July, 109 1/2 to 110 1/2; August, 110 1/2 to 111 1/2; September, 111 1/2 to 112 1/2; October, 112 1/2 to 113 1/2; November, 113 1/2 to 114 1/2; December, 114 1/2 to 115 1/2; January, 115 1/2 to 116 1/2; February, 116 1/2 to 117 1/2; March, 117 1/2 to 118 1/2; April, 118 1/2 to 119 1/2; May, 119 1/2 to 120 1/2; June, 120 1/2 to 121 1/2; July, 121 1/2 to 122 1/2; August, 122 1/2 to 123 1/2; September, 123 1/2 to 124 1/2; October, 124 1/2 to 125 1/2; November, 125 1/2 to 126 1/2; December, 126 1/2 to 127 1/2; January, 127 1/2 to 128 1/2; February, 128 1/2 to 129 1/2; March, 129 1/2 to 130 1/2; April, 130 1/2 to 131 1/2; May, 131 1/2 to 132 1/2; June, 132 1/2 to 133 1/2; July, 133 1/2 to 134 1/2; August, 134 1/2 to 135 1/2; September, 135 1/2 to 136 1/2; October, 136 1/2 to 137 1/2; November, 137 1/2 to 138 1/2; December, 138 1/2 to 139 1/2; January, 139 1/2 to 140 1/2; February, 140 1/2 to 141 1/2; March, 141 1/2 to 142 1/2; April, 142 1/2 to 143 1/2; May, 143 1/2 to 144 1/2; June, 144 1/2 to 145 1/2; July, 145 1/2 to 146 1/2; August, 146 1/2 to 147 1/2; September, 147 1/2 to 148 1/2; October, 148 1/2 to 149 1/2; November, 149 1/2 to 150 1/2; December, 150 1/2 to 151 1/2; January, 151 1/2 to 152 1/2; February, 152 1/2 to 153 1/2; March, 153 1/2 to 154 1/2; April, 154 1/2 to 155 1/2; May, 155 1/2 to 156 1/2; June, 156 1/2 to 157 1/2; July, 157 1/2 to 158 1/2; August, 158 1/2 to 159 1/2; September, 159 1/2 to 160 1/2; October, 160 1/2 to 161 1/2; November, 161 1/2 to 162 1/2; December, 162 1/2 to 163 1/2; January, 163 1/2 to 164 1/2; February, 164 1/2 to 165 1/2; March, 165 1/2 to 166 1/2