

CORN PRICES HIT HARD BY GENERAL SELLING

Traders Believe European Countries May Buy in Argentina. Hogs Are Lower

Chicago, June 24.—Under heavy and general liquidation the corn market today suffered one of the most severe breaks since the present dull movement was started and many stop-loss orders were reached.

AJAX SELF-CLEANING Rocking Grate VALLEY IRON WORKS

NEW YORK SHIPBUILDING CORPORATION

LIBERTY BONDS BOUGHT AND SOLD

Biddle & Henry 104 SOUTH FIFTH STREET

IRON CASTINGS

O. W. KETCHAM Architectural Terra Cotta, Bricks, Hollow Tile, Etc.

Build of Concrete VULCANITE PORTLAND CEMENT CO

Wool and Cotton Yarns

NAGLE STEEL COMPANY

N. Z. GRAVES

THE BALDWIN Locomotive Works Steam and Gasoline LOCOMOTIVES

STRUCTURAL STEEL

LATTA INSURANCE

pean countries would go to Argentina for supplies of grain and meat. Weakness in securities also attracted attention...

Leading futures ranged as follows: Wheat, Sept. 1.05 1/2, Oct. 1.05 1/2, Nov. 1.05 1/2, Dec. 1.05 1/2

LIVESTOCK QUOTATIONS Chicago, June 24.—Receipts: 40,000 head, 200,000 lbs. of hogs, 100,000 lbs. of cattle...

Philadelphia, June 24.—Receipts: 100,000 lbs. of hogs, 50,000 lbs. of cattle, 20,000 lbs. of sheep...

East Buffalo, June 24.—Receipts: 120,000 lbs. of hogs, 60,000 lbs. of cattle, 30,000 lbs. of sheep...

St. Louis, June 24.—Receipts: 150,000 lbs. of hogs, 75,000 lbs. of cattle, 40,000 lbs. of sheep...

South Omaha, June 24.—Receipts: 180,000 lbs. of hogs, 90,000 lbs. of cattle, 50,000 lbs. of sheep...

KANSAS CITY BUTTER AND EGGS Kansas City, June 24.—Butter—Unchanged. Eggs—Higher, 80c. second.

STEAMSHIP NOTICES CUNARD ANCHOR

JAVA-PACIFIC LINE DIRECT SERVICE

San Francisco to Indies NETHERLANDS EAST INDIES

GOSSIP OF THE STREET

PENNSYLVANIA STATE BOND SALE INTERESTS FINANCIERS

High Price Attributed to Free-Tax Feature and Soundness of Loan—Gossip of the Street

THE event which was most discussed in the Street and all over the financial district yesterday afternoon was the result of the bidding for the \$12,000,000 State of Pennsylvania Highway Improvement Loan bonds.

There is a wide variety of opinion on the premium bid for these bonds. All, even some members of the successful syndicate, acknowledge the bid is high, but they are certain of placing them in a short time.

Some of the successful syndicate members argue that when the tax-free feature is taken into consideration they are removed from competition with Liberty Bonds.

The following are the members of the principal syndicates and their bids: Liberty National Bank, New York; Halsey, Stuart & Co., Frazier & Co., Biddle & Henry and Holmes, Bullock & Wardrop, Pittsburgh, were the successful bidders at 103.5298 for each \$100.

How England Helps Public Improvements The subject of the government eventually consolidating all outstanding loans into one fund and issuing against this national debt a uniform security, bearing a uniform rate of interest, on a plan similar to British consols or French rentes, was under discussion when a well known investment banker said that the parallel could be carried much further to the benefit of the United States as a whole.

Financial Briefs A special meeting of stockholders of the Pierce Oil Corporation for the purpose of ratifying the sale of \$15,000,000 8 per cent. cumulative convertible preferred stock recently announced, has been called for July 25.

NEW YORK COFFEE MARKET New York, June 24.—Coffee futures today opened 35 to 40 points lower. A big break in futures at Santos unsettled sentiment in the market this morning, but selling was checked by continued steadiness at Rio.

NEW YORK POULTRY MARKET New York, June 24.—POULTRY—Live steady. Broilers, 50¢@60¢; fowls, 40¢; old roosters, 25¢; turkeys, 25¢@30¢; dressed steady and unchanged.

BARNET LEATHER CO. 7% Cumulative Preferred Stock

PRICHITT & CO. Members New York Stock Exchange

LATTA INSURANCE

Philadelphia Markets

GRAIN AND FLOUR WHEAT—Receipts, 14,810 bushels. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

PROVISIONS There was a fair jobbing demand for meat and poultry. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

REFINED SUGARS Demand was moderate on a basis of 5¢ for the unrefined. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

DAIRY PRODUCTS CHEESE—There was little trading and the market was unchanged. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

POULTRY LIVE—Demand was fairly active and the market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

FRESH FRUITS Peaches were more plentiful and again weaker. Watermelons of the quality were scarce. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

VEGETABLES Potatoes and cabbage were quiet and the market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

BUTTER, EGGS AND CHEESE New York, June 24.—BUTTER—Receipts, 10,000 tubs. Creamery higher than market. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

LOCAL MEAT MARKET The following report on the local market for dressed meat is for Philadelphia. The market ruled firm but quiet. The quotations for No. 2 red winter wheat, standard grade, government elevator, were: No. 2 red winter, \$2.30; No. 2 red winter, \$2.30; No. 2 red winter, \$2.30.

COTTON RALLIES NEAR END OF WEAK MARKET

Final Quotations 3 to 15 Points Net Lower—Action of Stocks a Factor

New York, June 24.—Failure of speculative enthusiasm in securities to follow the official announcement that the German would sign the peace treaty, coupled with stiffer rates for cotton, had a chilling effect on cotton today.

It was reported that prominent spot interests were buyers of July against sales of October, and after the liquidation there appeared to be covering at times in preparation for the first notice day tomorrow.

Money-lending rates NEW YORK—Money on call, mixed collateral, opened 6 1/2; high, 8; 6 1/2 closed 6 1/2; ruling rate 7 per cent. Industrials opened 5 1/2; high, 6; 5 1/2 closed 5 1/2; closed, 7 1/2; ruling 7 per cent.

PHILADELPHIA—Call, 5 1/2 per cent; time, 5 1/2 to 6 per cent; commercial paper, 5 1/2 to 6 per cent; six months, 5 1/2 to 6 per cent; six months, 6 per cent.

BANK CLEARINGS Bank clearings today compared with corresponding days last two years: 1919, \$1,100,000,000; 1918, \$1,000,000,000; 1917, \$900,000,000.

More Gold for South America New York, June 24.—Additional \$4,000,000 gold coin has been withdrawn from sub-treasury for shipment to South America and European countries.

Coffee Unchanged at Havre Havre, France, June 24.—Coffee futures were unchanged, with July normal; September, 20.02 francs; December, 20.02 francs; March, 19.18 francs.

FOREIGN EXCHANGE

New York, June 24.—Fred I. Kent, director of the division of foreign exchange of the Federal Reserve board, today announced that affidavits of foreign correspondence and declarations of non-enemy interests are no longer required for foreign accounts are no longer required.

Italian exchange was strong today except in early dealings. The general market was easier. Quotations were: Demand sterling 4.60, cables 4.61; francs cables 6.38, checks 6.40; lire cables 7.97, checks 7.99; Swiss cables 5.40, checks 5.42; guilder cables 35.74, checks 35.84; pesetas cables 135.70, checks 135.80; Stockholm cables 25.70, checks 25.80; Christiania cables 24.90, checks 25.00; Copenhagen cables 23.70, checks 23.80.

The market was confused later, the break at the opening being attributed to rumors of the resignation of the German cabinet. Sterling exchange, after declining to 4.59 1/2 for demand and 4.60 1/2 for cables, recovered to 4.60 for demand and 4.61 for cables. It is claimed that there was manipulation against the shorts in exchange.

East Coast Fisheries Co. 7 Wall Street, New York

J. J. FITZGERALD & CO. MANUFACTURERS

TRIDENT WATER METERS Meter Rate for 1919 if Installed Before July 1

Good painting is something more than good paint

WILSON'S GOOD PAINTING ESTABLISHED 1851

Defeat or Triumph Napoleon lost the battle of Waterloo just because the reinforcements coming to his aid were delayed by muddy roads.

William M. Lloyd Company ESTABLISHED 1888

PHILADELPHIA STEAM HEATING COMPANY ENGINEERS & CONTRACTORS

TO THE HOLDERS OF DEBENTURE BONDS

IMPA CO CEMENT AND BRICK COATING

PRINTING REPAIRS

Best Coal

Owen Letters' Sons

BRITISH-AMERICAN TOBACCO COMPANY, LIMITED

WILSON'S GOOD PAINTING

WILSON'S GOOD PAINTING