

BUSINESS OUTLOOK

Good Distribution at Retail Likely to Be Reflected in Wholesale Channels.

TEXTILE PRICES FIRM

Manufacturers Fear Advancing Quotations Will Force Another Buyers' Strike.

Despite the usual seasonal lull in business and the railroad shippers' strike, which has tended to create uneasiness among merchants...

Prices in the gray goods market continued firm last week, although trading again was light in volume.

Prices in the raw silk market continued firm last week, although trading again was light in volume.

The outlook for the fur market is decidedly bright, the trade believes. The broad silk business continues to show appreciable expansion.

The most significant development of the week in the wool trade was the announcement that the American Woolen company will open some of its spring 1922 mill capacity.

The raw fur and skin market remained quiet but prices were firm and in certain instances slightly stiffer.

The knitted bathing suit and balbriggan underwear markets are being well opened in the local market.

Prices on bathing suits were generally 10 to 15 per cent. higher than the opening price a year ago.

The allied textile industry is expected to develop in the next few weeks.

Strike Cloths Increasing. The United Cloth Hat and Cap Makers of North America last week called a strike in order to eliminate the so-called "social shops."

It is unfortunate that the idea itself of a strike is being so widely commercialized. The idea of giving away an invention for the advancement of civilization has not yet been de-popularized.

Mr. Rice quotes authorities of Columbia University as an inspiration to American engineers to aid in realizing the dream of Ambrose Swasey, now 76 years old, who, through a gift of \$500,000, has established the Engineering Foundation in the hope that as a research institution it would in years to come rank with the colossal foundations devoted to the progress of civilization.

Mr. Rice says that Dr. Francis Carter Wood, director of the Institute of Cancer Research at Columbia University, as picturing the modern viewpoint of the scientist.

CLEARING HOUSE STATEMENT

Average Figures for Week Ended Saturday, July 15, 1922. MEMBERS OF FEDERAL RESERVE SYSTEM.

Table with columns: Banks and Trust Co., Loans, Deposits, etc. Lists various financial institutions and their respective figures.

State Banks Not Members of Federal Reserve System.

Table listing state banks not members of the Federal Reserve system, including names and financial figures.

Trust Companies Not Members of Federal Reserve System.

Table listing trust companies not members of the Federal Reserve system, including names and financial figures.

Actual Condition on Friday.

Table showing actual conditions on Friday, including members of the Federal Reserve and state banks.

Additional Bank and Trust Company Reports.

Table providing additional bank and trust company reports, including names and financial data.

Institutions Not in Clearing House—National and State Banks.

Table listing institutions not in the clearing house, including national and state banks.

Trust Companies—Average Figures.

Table showing average figures for trust companies, including names and financial data.

Condensed Report by State Banking Department.

Table providing a condensed report by the state banking department, including various financial metrics.

RESERVE.

Table showing reserve figures, including state banks and trust companies.

once to the public everything he achieves. Mr. Rice sees in the view of Dr. Wood a call to engineers to enlist in the service of humanity.

The Engineering Foundation, now headed by Charles F. Rand of New York, offers the opportunity to provide aid for the development of the engineer of the future, according to Mr. Rice.

Men of vision and of means should be old of the opportunity to augment the foundation, the income of which is devoted to that type of research which will definitely benefit the whole of civilization.

PHILADELPHIA, July 15.—Orders to speed up the coinage of silver dollars to replace part of the \$500,000,000 sold during the war...

BONDS IN STOCK EXCHANGE

Table showing bond sales and prices in the stock exchange, including various bond types and their market values.

FOREIGN.

Table listing foreign exchange rates and market conditions for various countries.

DOMESTIC.

Table listing domestic exchange rates and market conditions for various regions.

NEW YORK STOCK EXCHANGE QUOTATIONS.

Large table of New York Stock Exchange quotations, listing various stocks and their prices.

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

Table listing closing prices of stocks with no transactions the previous day.

UNITED STATES TREASURY STATEMENT.

Table providing the United States Treasury statement, including revenue receipts and expenditures.

ENGLAND'S FOREIGN TRADE MUCH BETTER

June's Returns Show Big Improvement Over Those in Same Month in 1921.

The cotton market was a nervous and narrow affair throughout yesterday's session, showing little disposition to move much in any direction under the rather small volume of business that appeared.

The importation of raw material increased nearly £7,000,000 in June. No coal was imported, whereas in June of last year over £5,000,000 worth was imported.

The local spot market was steady, unchanged at 22.65 cents for middling. The New Orleans market was unchanged at 22.60 cents. Its sales were 129 bales.

BID AND ASKED QUOTATIONS.

Table of bid and asked quotations for various commodities and financial instruments.

UNITED STATES TREASURY BONDS.

Table listing United States Treasury bonds, including names and prices.

FOREIGN GOVERNMENT AND MUNICIPAL BONDS.

Table listing foreign government and municipal bonds, including names and prices.

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

Table listing closing prices of stocks with no transactions the previous day.

UNITED STATES TREASURY STATEMENT.

Table providing the United States Treasury statement, including revenue receipts and expenditures.

Special Dispatch to The New York Herald.

Revenue receipts and expenditures as at close of business July 13. Corresponding period last year.

UNITED STATES TREASURY STATEMENT.

Table providing the United States Treasury statement, including revenue receipts and expenditures.

Special Dispatch to The New York Herald. Revenue receipts and expenditures as at close of business July 13.

BRITAIN LOSES HOPE OF CANCELLING DEBT

Refunding Preparations Regarded as Making U. S. Action Unlikely.

Special Cable to The New York Herald. Copyright, 1922, by The New York Herald. London, July 15.

England has about made up her mind to start negotiations to fund her debt to America, and in thus making up her mind she signifies the passing of the hope that America will agree to any cancellation. It is regarded as unlikely that any cancellation is possible once the war loans are put on a bonded basis.

The Government organs to-night suggest that the British mind for a permanent assumption of the burden of payment. Sir Austen Chamberlain, however, is also taking them as designed to prepare the British mind for a permanent assumption of the burden of payment.

Reports of a further textile war in New England were regarded as being unwarranted. The immediate influence was nil. Outside developments had little effect.

THE NEW YORK HERALD CORRESPONDENT.

The New York Herald correspondent says that the Treasury has no intention of funding any American debt on the home market.

There is an outstanding \$16,821,000 of Big Four common stock which the New York Central does not own, but which it purposes to acquire by giving fifty shares of its own new stock to each holder of 100 shares of Big Four common.

AUTHORIZES CAPITAL INCREASE OF \$23,478,000.

I. C. C. Aids N. Y. Central in Big Four Plan. WASHINGTON, July 15.—The New York Central plan to complete its control of the Cleveland, Cincinnati, Chicago and St. Louis Railroad was carried further forward today by an Interstate Commerce Commission order.

PRODUCE.

BEANS—Marion, choice domestic, 100 lbs. \$1.00. Japanese, 80 lbs. \$1.00. California, 80 lbs. \$1.00.

BUTTER—Western, higher than extra, firsts, 35 1/2 lbs. \$2.00. Lower grades, 35 lbs. \$1.90.

CHEESE—New York, factory, 20 lbs. \$1.00. Wisconsin, 20 lbs. \$1.00.

EGGS—Fresh gathered, extra firsts, 27 1/2 lbs. \$1.00. Second quality, 27 lbs. \$0.95.

POULTRY—DRESSED—Chickens, fresh broilers, 3 1/2 lbs. \$1.00. Turkeys, 12 lbs. \$1.00.