Financial News-New York and Local Stocks-Other Markets ROAD WORK NOT YOU NEED WINS

U.S. MAY REMAIN **MONEY CENTER**

things about which Mr. Vanderlip was explicit. Both speakers referred to the hitherto undreamt of oppor-tunities which are awalting the United States. Mr. Davison was less explicit but nevertheless as emphatic. As Mr. Vanderlip was in his first address, when he spoke of the deplorable conditions which prevail in Europe, say-ing however, that the reasons are excellent for believing that the United States will fulfill her obligations and accept her opportunities in such manner that devastated Europe and a world which is now full of mourning and despair may be restored to nor-Judge Gary spoke in phrases that

were infused with optimism predicting the speedy coming of unparalleled prosperity to the United States which will be due in part to the assistance which we will give to Europe.

are. It was observed that he does not agree with some who assert that our financial supremacy is only tem-

Mr. Vanderlip believes that the although London has been the financing center of the world since the days when the great Dutch merchants in other nations is such adjustment. were masters of international finance. nevertheless to be the financial center of the world it is essential that there must be payment of bank balances in gold if international depositors want so paid. England has, however, sen compelled to suspend payments f that kind. She is in the position which the United States was at one time. For her payments are made in bank notes and in currency notes. England is not now upon the gold basis and cannot again place herself upon that basis, at least for a long

On the other hand the United States

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money metal. Our stock of gold is increasing. We are likely every year to add to it by imperative imports of gold and will undoubtedly increase our store of gold in the year 1919 by not far from a hundred millions taken from our own mines.

Possesses One-third of Gold
Money and on Increase,
Says Holland.

Frank A. Vanderlip's second address within a week is likely to have as many readers and cause as much discussion as did the seemingly pessimistic address he delivered to the members of the Economic Club a few days

Our Other Advantages.

We have, however, in Mr. Vanderlip's opinion other advantages, exclusively our own, upon which we can rely for the maintenance of our financial pestige. There is no doubt that we are to enjoy for a long time a foreign trade vastly surpassing any heretofore possessed even by Great Britain. Trade of that kind will tend all the more surely to maintain our financial supremacy.

Mr. Vanderlip, however, believes, as in fact do all of our industrial and financial leaders, that it is essent'al if our international trade be of the Our Other Advantages.

bers of the Economic Club a few days ago. This time he was speaking to the Merchant's Association, which is the representative body of New York business men that has been organized for the purpose of encouraging all efforts which may aid in maintaining the prestige of New York as a financial leaders, that it is essent all if our international trade be of the highest benefit to us that in addition to selling heavily to people of other lands we should also buy heavily of the commodities which those people have to sell. In other words our imports should gradually but surely tend approximately to equal our exports.

If we bring Europe to formal can the prestige of New York as a finantial, commercial and industrial centier.

This second address might well be

This second address might well be Mr. Vanderip and other leaders are compared with the brief remarks which were made by Judge Gary, chairman of the United States Steel corporation, a few days ago. It might claimed as a nation which is the also with reason be read in compariwith reason be read in compari-with the remarks which were with the remarks which were son with the remarks which were made by Henry P. Davison a few hours after his recent return from Europe.

Judge Gary briefly intimated to me things about which We Versielle.

The Question of Production.

Into the single word, "production" may be compressed all the reasoning ecessary to base prosperity upon both here and in Europe. If Europe resumes production, increases it, speeds it up to the highest possible point, and if the United States does the same thing then there will be mutual benefits; for our markets can take the surplus production of Europe and their market can take our surplus production so that there will arise no danger of over production. Then, too, production, in Mr. Vanderlip's view, as well as in that of others who have given much thought to present day conditions, will go far towards solving perhaps the most crucial situations of the time and that is the relation of labor to capital. Mr. Vanderlip emphasizes as Judge Gary has done, as John H. Patterson

Vanderlip an Optimist.

Thoughts of this kind Mr. Vanderlip dwelt upon and enlarged by speaking in detail of what our opportunities are. It was observed that he does not agree with some who assert that our financial supremacy is only temore the companied of the say that London is speedily again to become the great credit center of the world, financing international trade and the needs of other countries than England.

in other nations, is such adjustment of differences between capital and labor as will supplement the other marvelous resources which the United States possesses with another namely, harmony and good will between those who labor and those who pay that

LIVERPOOL COTTON.

"HOLLAND".

Liverpool, June 28 - Spo's opened quiet today with prices firm. Sales amounted to 3 000 bales. Receipts total of 11,000 bales, including 7,000 An arican.
Futures opened quiet. 1245 p. m. - American middling fair, 22.85; good middling, 22.42; full middling, 20.92; middling, 20.21; low middling, 18.57; good ordinary, 16.29.

16.20; critinary, 16.29. At 2 p. m.—Market quiet; sales, 3,000 beles, ireluding 2,500 American. Month—Open, High. Low. Close

SHEEP AND LAMBS-Receipts, 500; active; lambs 50c higher; others steady; lambs, 12.00a; l8.00; wethers, 9.50a11.00; ewes, 5.00a9.00; mixed sheep, 9.00a5.0, 20.00; length of the beautiful sheep r; heavies, 21.65a21.75; heavy Yorkers, light Yorkers, 20.50a20.55; pigs, 20.25a

MONEY MARKET.

unchanged at 6 per cont.

SULLIVAN & CO.

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Herbert T. Greenwood MEMBER

of the Consolidated Stock Ex-change of New York. We buy and sell stocks for cash or on margin. New York Curb Securities carried on margin.

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Capital, \$252,000
Resources, Over \$3,000,000
Open 5:30 to 8 P. M. Saturdays

We Welcome the Opportunity

to be of service to our customers and those who have no

I Whether you have a Savings Account or a Checking Account with this bank, you are entitled to, and receive, every consideration and help that we can consistently give—and this service is CHEERFULLY GIVEN.

¶ Call and let us know you and your requirements. Perhaps we can help you solve some of your financial problems.

The Farmers & Mechanics National Bank 31st and M. Georgetown

NEW YORK STOCK MARKET QUOTATIONS

Quoted by Sullivan & Company, 1421 G Street N. W. Minn & St. Louis (nw)...
Missouri, Kansas & Texas...
Missouri Pacific...
Missouri Pacific of...
Missouri Pacific of...
Missouri Pacific of...
Missouri Conduit...
Montans Power
National Acme...
National Conduit... ational Conduit..... National Lead..... N. Ry. Mex. 2d pf. N. Y., N. H. & Hartford 1700 New York Dock. associated Dry Goods. T. & S. F. pf. Gulf & West 800 Brooklyn etas
100 Brown Shoe
100 Brunswick Terminal
1000 Burns Brothers
800 Butte Corper & Zinc
2500 Butte & Superior
100 Butterick Pub.
2500 California Petroleum
250 California Petroleum
250 California Petroleum
250 Canadian Pacific Taxo Central Foundry pf..... 6330 Sinclair Oil.... 3760 Sices-Sheffield . 7866 Southern Pacific Southern Railway pf. Stude, Corp. pf... 61400 Texas & Pacific. U. S. Cast Iron Pipe
U. S. Cast Iron Pipe pf...
U. S. Pood
U. S. Ind. Alcohol. Rubber pf. lat.....

Washington Stock Exchange.

SALES.

After call: Lanston, 10 at #914.

LIVESTOCK MARKETS.

East Ruffalo, N. Y., June 25.—CATPLE—Receipts, 300; slow and easier.

CALVES-Receipts, 200; active and steady, 6,60,a19.50.

HOGS-Receipts, 200; active and steady, 6,60,a19.50.

HOGS-Receipts, 200; active and steady, 6,60,a19.50.

HOGS-Receipts, 200; active and steady, 6,60,a19.50.

SHEEP AND LAMBS-Receipts, 9,50,00; active and steady, 6,60,a19.50.

SHEEP AND LAMBS-Receipts, 600; active and Potomae Electric cons. 5s.

Potomae Electric Power 6s.

Potomae Elec. Power G. M. 6s.

Washington Gus 5s.

Washington Rwy. and Elec. 4s.

Wash. Rwy. and Elec. G. M. MISCELLANEOUS BONDS. N.50. SHERE! AND LAMBS—Receipts, 500; steady; American Graphophone lat 6s. 99% op sheep, 10.00; top lambs, 17.00. D. C. Paper Mfg 6s. 96 CALVES—Receipts, 100; higher; top, 20.00. Riggs Renity 5s (long) 95

PUBLIC UTILITY STOCKS. American Tel. and Telga...... 106 NATIONAL BANK STOCKS. Farmers and Mechanics' ... National Metropolitan... Higgs Second

TRUST COMPANY STOCKS American Scourity and Trust 238
Continental Trust 113
National Savings and Trust 260
Union Trust 115
Washington Loan and Trust 245
SAVINGS BANK STOCKS. FIRE INSURANCE STOCKS.

Mergentialer Linotype

Larston Monotype

Security Storage.

N. Y. BANK CLEARINGS. New York, June 26.—Bank clearings here to

Oil Resume Gives latest information re-

OIL LEASING BILL now before Congress, together with an up-to-date map of the Wyoming oil districts.

HOWARD A RILLY & U

Land Title Bldg., Phila. Direct Private Wires Connect New York Harrish

CURB MARKET.

Motherlode (new)
Nevada Ophir
New Cornelia
Nijissing Mines Co.
North Amer. P. and P.
Northwestern Oil

Ohio Copper
Okiahoma Oil Co...
Okiahoma Oil Co...
Okmulgee Oil
Peerless Motors
Ray Herzules

Sapulpa com.
Sequoyah Oil
Sinclair Gulf
Strudard Motors
Submarine Boat

Evift International Tenopah Extension Triangle Film Tri Bullion

ri Bullior
nited Eastern
J. S. Light and Heat.
Inited Motors
United Profit Sharing
J. S. Steamship

United Profit Sharing 2% U. S. Steamship 27% United Verde 41 United Zinc 41 United Zinc 41 United Zinc 41 United Zinc 42 Unite

CHICAGO GRAIN.

Singer of the second power as mining from the second power as Artna Explosive
Atlantic Petroleum
Barnett Oil
Big Ledge
Boston and Montana
Boston and Wyoming
Butterworth Judson
Caledonia Mining
Calumet and Jerome
Canada Copper
Carbon Steel
Car Light and Power. Car Light and Power. Charcoal Iron Otties Service (old)
Cities Service (pfd.)
Consolidated Arizona
Consolidated Copper
Costen Co.
Costen pfd. Cramps Cresson Gold Curtiss Aero Home Sound Hudson Oil Jerome Varde
Jim Butler

onds. 48a49c; thirds, 45a47c: sweet ervamer;

onds. 68-49c; thirds, 5-3c; nrsts, 30a30c; secondes. 68-49c; thirds, 5-5d; sweet crownery, choice and fancy 55½a57½; fair to good, 50½a51½c; ladle-packed, as to quality, 47a49c; packing stock, 5a48c; fance bends of nearby prints & bising at 61a5c; 400d to choice, 56a50c; fair, 51a5tc.

EGGS—Nearby firsts, 15.00 per crate; nearby current receipts, 14-40; do, seconds, 13.20a12.55 per crate; Western firsts, 15.00 per crate; firsts, 14-40 per crate; do, seconds, 13.20a12.55 per crate; Western firsts, 15.00 per crate; firsts, 14-40 per crate; inferior lots lower; fancy, carefully selected candled eggs sobbing at 5fa50s; per dozen.

LIVE POULTRY—Fowla, ria express, 36a7c; spring chickens, brollers, not Leghorns, yellow-skinned, weighing 1½ to 2 pounds apiece, 50a; cacceptional lots higher; spring chickens, brollers, not Leghorns, yellow-skinned, weighing 1½a15; ba apiece, 45a6c; White Leghorns, yellow-skinned, weighing 1½a12; tha apiece, 45a6c; white Leghorns, yellow-skinned, smaller sizes, 35a2c; croostrys, 12a2c; ducks, Pekin, 2fa25c; do, Indian Runner, 25a27c; geese, 20c; pigeons, old, pair, 6045c; do, young, per pair, POTATOES—White potatoes, South Carolina and North Carolina, per bbl. No. 1, 3.00a4.25; No. 2, 1.75a.25c; do, Norfolk, per bbl. No. 1, 3.75a4.25c; No. 2, 1.75a

COTTON MARKETS.

By JOSEPH F. PRITTIMARIA.

Chicago, June 26.—Barley and ree led the rain markets in strength today. Barley gained to 3%, while was rye was % to 1% higher. The decision of the United States Circuit Court of New York in favor of brewen, who are naking 2% per cent beer, was the signal for making 2% per cent beer, was the signal for making 2% per cent beer, was the signal for making 2% per cent beer, was the signal for making 2% per cent beer, was the signal for the consequent upturn in values.

Selling to secure profits and more or less ressure during the day caused a le to 1% certain to own. Refusal of buyers to take en care of Argentina corn collected at Buffalo

Staple Soon in Luxury

COTTON TAKES

absurdly high figures—so high as to make cotton fashionable.

Crop reports continue good, and the feature of such buying of the rails as there is, is based on the large tonnage that must come from the agricultural regions.

dend for three years in advance. Ingtoh.

Sugar and candy stocks are being accumulated. The buyers are going on the theory that the whole world ners to cross the tape, the race will be awarded to the first nine runners to cross the tape, the race will ners to cross the tape, the race will ners to cross the tape. on the theory that the whole wolld is hungry for sweets because of the deprivation due to the war.

Rumor persists that General Mo-tors will take over the Ford Com-pany, but denials are issued unof-

BALTIMORE PRODUCE.

Baltimore, Md., June 26.-Prices on the local produce market range as follows:

BUTTER-Creamery, fancy, per lb, \$1844;
choice, 51842; good, 50; prints, \$4856; blocks,
\$2845; ladles, 4684f; Maryland and Pennsylvania rolls, 46; Ohio rolls, 45; West Virginia
rolls, 45; store-packed, 45; Maryland, Virginia
and Pennsylvania dairy prints, \$2866; process
butter, \$0851.

FOREIGN LXCHANGE.

New York, June 26.-Today's closing rates New York, June 28.—Today's closing schange on principal foreign markets sterling, demand, 4.5%; cables, 4.5 France checks, 650; cables, 5.68. Be'gium, checks, 6.71; cables, 5.71. Holland, checks, 50%; cables, 5.80. Italy, checks, 5.62; cables, 5.60. Ewiss, checks, 5.43; cables, 5.42.

NEW YORK PRODUCE

New York, June 26.—BUTTER—Market firm; salted and unsalted, fresh creamery extres. 52%s 55c; firsts, 20%s54c; higher, 53a55c; State dairy tuba, 46a5bc; imitation creamery; firsts, —CHEESE—Market firm; whole-milk specials, 51%s25c; fancy, 30%s20c; lower grades, 22a30c; Wisconsin whole-milk, fancy, young Americas, 33a50%c; State skims, specials, 25%s25%c; choice, 20a25%c; fair to good, Isaf5c; lower grades, 7a16c, EGGS—Market firmer; nearby white, fancy, 60a66c; brown, 80a56c; extra, 51a52c; firsts, 45a6fc.

COTTON RANGE.

1	Mouth.	Open.	High.	Low.	Close.	el
	July	33 15	33.96	32.85	33.95a98	8
	August		de.		33.15 bid	
ì	September				33.85 bid	13
	October	32.94	33.78	32.73	33,70e74	4
ì	November	****	32.72	32.72	33.65 bid	2
	December	32.90	22.71	32.65	33.63a68	
ŀ	January	32.70	33.50	32.48	33,37a42	1
	February		*****	*****	33.30 bid	
ě	March	52.55	33.35	32.33	33, 25a30	1
ŀ	April	*****	*****		33, 25 bid	
ć	May	*****	33.25	33.25	33.25a.26	

WASHINGTON PRODUCE.

attracted unloading, which led to a quick resction,
In the final hour pronounced strength was shown, twices moving upward almost without a shown, twices moving upward almost without a content of the co

ON JESS' LIST

Willard's Training System Calcina Entry Down in SKYWARD LEAP Stamps Him Queer Individual at Toledo.

Staple Soon in Luxury
Class, Unless Government Intervenes.

Toledo, Ohio, June 26.—Jess Willard's training stamps him as a very gueer individual.

We have here in Toledo a world's champion pugilist who is training without doing any road work and he says he will be in just as good shape as if he were doing lots or it wery day.

That's queer spot No. 1. Queer spot No. 2 lis Willard's temper your world was done at 6 per cent. The more reasonable rate was due to threats of several large corporations to withdraw their bank balances and lend the money themselves if the rate was not lowered. One large concern actually did withdraw sissone on the world withdraw their bank balances and lend the money themselves if the rate was not lowered. One large concern actually did withdraw wissone were the spot to the spot of several large corporations to withdraw their bank balances and lend the money themselves if the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually did withdraw wissone with the head in the point of the rate was not lowered. One large concern actually reaching 35 cents. There is no new reason needed for this advance. The approach of official peace and the certification in the point of the rate was not lowered. One gets the import of the rate was not lowered. One sets the import of the rate was not

HONOR DAN YOUNGER

the agricultural regions.

New high records were made by United Cigar Stores, United Retail Stores, Cerro de Pasco, United States Rubber, Chandler, New York Dock, Brown Shoe and Emerson and Brantingham.

Baltimore, June 36.—The Cross Country Club is preparing a unique testimonial to its secretary-treasurer, Daniel K. Younger, the dean of distance runners in this section and the oldest American Car and Foundry was active competitor in the South Atlantic strong on publication of the annual Association. It will be in the form of report showing 2 per cent carned in a five-mile run, to be held on Sunday. the past year and enough money set June 29, from the club's new head aside to guarantee the common divi-

prove a good training stunt for those who expect to enter the one-mile and American League Park in Washington July 4 under the auspices of the Knights of Columbus. These runs give promise of being the

best held in this section for some time.

NEW YORK BOND MARKET.

frm:
St bas
St bas
Brooklyn Rapid Transit 7s, 5
Central of Georga 6s, 10.
Central of Georga 6s, 10.
Central of Georga 6s, 10.
Canber Chair, B. & Q. Jt. 4s, 6.
Chi., C. C. & L. gen. 6s, 1
Chile Copper 6s, part paid ct.,
Chile Copper 6s, part pa

Front of Classy Field in

Aqueduct Feature.

l to 3. Time, 1:18-14. The Boy and Ultimeians also ran.
FOURTH RACE—Seven furlougs: You Need, 106 (Nolan), 8 to 1. 3 to 1, 8 to 5; War Mask, 106 (Fator), 8 to 5, 4 to 5; Day Due, 106 (Fierce), 2 to 1. Time, 1:28-45. Mormon Edder, Comme Cl. Lion D'Or, Thisledon, War Zone and Esquimau also ran.
FiFTH RACE—O he and one-sisteenth milest Ticket, 113 (Schuttinger), 6 to 1, 5 to 2, 6 to 5; S. sin, 106 (Metcalf), 8 to 3, 4 to 5; N. K. Beal, 114 (Corey), 1 to 2. Time, 1:48-55. Lord Herbert, Piedra, Conduit, Rockport, Salvatelle, Little Cottage, James Jack Mount and Our Neys walso ran.

Nept we also red.

SIXTH EACE—Four and a half furious Violet, 1ls (Ricci, 5 to 2, even, 1 to 2; Phrim Flower, 1l4 (Arabrose), even, 1 to 2; His Choice 1l4 aLoftuni, 7 to 5. Time, 25-3-5. Weddin Lorely, Monette, Subross. Orionns Girl and Ricochet also ran,

ALEXANDRIA

THE RERALD BUREAU

best held in this section for some time. It is expected that three cups and five gold medals will be given in the five-mile jog, together with silver medals for all the others who finish, while two cups and three gold medals will be the trophies in the shorter event. be trophies in the shorter event. ing probably the only city in the

have played in four or more games up to and including Saturday. June ? 97 Player Club
984 Player Club
Norria, Naval Hospt
984 Carroll, Tressury
Sweeney, War Risk
98 Reseman, Agriculture
Lansche, Agriculture
103 White, Shirving, Board White, Shirping Board Calhoun, Agriculture ... 804 Moyer, Treasury....... Edler, Agriculture...... Babbington, Ship. McFarland, Finance Storens, Finance.
Storens, Finance.
Still, Ordnance.
Howell, War Risk.

J. Bluejacket Gets Chance.

Jim Bluejacket is to get another chance. Oklahoma City has taken him on. Evidently Jack Holland think, his failure at St. Joseph was no test