RELAXATION OF MID-YEAR CREDIT STRAIN IMPARTS STRONG TONE TO BONDS

SPECIAL ISSUES RALLY

Treasury 4s Reach New High Level as Investment Buying Continues in Normal Volume, but Other Bonds Apparently Reach Resistance Levels.

(BY THE ASSOCIATED PRESS.)

NEW YORK, July 6.—Relaxation of money rates with the elimination of mid-year credit strain imparted a firm tone to the bond market today, although prices failed to move uniformly upwards. More activity developed with the resumption of trading after the holiday.

Rallies based on special developments supplied the most conspicuous features of the day. Virginia-Carolina chemical issues spurted up 1 to 8 points in response to indications that early reorganization and probable termination of receivership was in store. The 7½ per cent bonds of 1936 scored the largest gain on a comparative turnover.

Although investment buying continued in normal volume, it failed to have much effect on prices, many bonds apparently having reached resistance levels. U. S. Treasury 4s attained a high record at 104.14, but with most of the other government obligations later easing off.

High grade railroad liens forged ahead slowly, but the most interesting price movements were in the lower priced issues. Frisco, Katy, Western Pacific and Denver and Rio Grande bonds were active and higher, but Seaboard adjustment 5s lost ground. Fisk rubber 8s, Sinclair Oil 6s and Pan-American Petroleum 6s were among the heavy shots in the industrial list.

Bond Market Averages.

	Monday.	Friday.
Ten first grades rails	90.81	90.89
Ten secondary rails	90.04	90.03
Ten public utilities	92.36	92.47
Ten industrials	98.03	98.00
Combined average	93.03	93.07
Combined month ago	93.20	....
Year ago	90.12	....

Total sales, $8,837,000.

WAR OFFICERS TO MEET

Fifth Annual Convention Will Be Held in New York.

NEW YORK, July 6.—The largest gathering of officers since the close of the war is expected at the fifth annual national convention of the Military Order of the World War, to be held in New York city, at the Waldorf-Astoria, September 21-23-26. This organization, composed exclusively of officers who served in the World War includes among its membership Gen. John J. Pershing, Rear Adm. William S. Sims, Maj.-Gen. John L. Hines, Maj.-Gen. John A. Lejeune, Brig.-Gen. Charles G. Dawes, Admiral Edward W. Eberle, Admiral Hilary P. Jones, Lt. Gen. Hunter Liggett, and Maj.-Gen. James G. Harbord.

Maj. Gen. George H. Harries, who commanded at Brest, France, during the World War, is the commander-in-chief, and the chairman of the national convention executive committee is Commander Robert E. Tod, former commissioner at the port of New York. Among the invited guests will be President Coolidge, Vice President Charles G. Dawes, the secretaries of the war and navy and assistant secretaries, the diplomatic representatives of the Allies, many other prominent men in military and civilian life. Noted speakers will address the business sessions of the convention.

The main social event of the convention period will be a military banquet and ball in the Waldorf-Astoria ballroom, Friday evening, September 25. To this event will be invited not only the members of the order, but representatives of other patriotic men and women's organizations. There will be noted speakers at this function.

FLORIDA GROWER SOLD

Citrus Exchange Sells Its Publishing Company to Tampa Men.

TAMPA, Fla., July 6.—Announcement was made here this week of the sale by the Florida Citrus Exchange of the controlling interest in the Florida Growers Publishing Company to a group of Tampa men, headed by Charles G. Mullon and Jerome A. Waterman.

The publishing company operates The Florida Grower, the state's leading agricultural journal, and the Grower Press, which handles job printing. Its new officers are Charles G. Mullon, president; Jerome A. Waterman, vice president; Russell Kay, secretary-treasurer, and D. B. McKay, John M. Mullon and Marvin H. Walker, directors.

In the reorganization of the Florida Grower, Russell Kay, former business manager, has been made general manager. John M. Mullen, former circulation manager of The Tampa Times and more recently owner of several weekly North Carolina newspapers, becomes business manager. Marvin H. Walker, a Tampa newspaper man who, during the past two years, has been connected with the Florida Citrus Exchange, succeeds Edgar A. Wright as editor, the latter having retired from this position several months ago.

The Florida Grower was established by the Florida Citrus Exchange 16 years ago. The new owners, it is announced by President Mullon, will operate it as an independent farm journal.

VETERANS TO GATHER

Third and Thirty-fifth Divisions to Meet in St. Louis.

ST. LOUIS, July 6.—World War veterans from all parts of the United States are expected to gather here for a reunion of the Third and Thirty-fifth Divisions to be held July 15, 16 and 17. Plans are being laid to make this the largest gathering of "Marne Division" men held since the armistice was signed.

A parade will be held on the second day of the gathering. Thousands of veterans who fought at Chateau Thierry, in the Aisne-Marne and Meuse-Argonne offensive are expected to march down St. Louis streets, recalling the days when the city gazed with pride on its returning heroes as they marched beneath a triumphal arch erected on Twelfth boulevard.

Gen. John J. Pershing will not be able to attend the reunion and his place will be filled by Dwight Davis, assistant secretary of war. Visiting veterans will be taken to points of interest around the city and will witness at least one performance of the Municipal Opera in Forest Park.

BANK CALL PROMULGATED

WASHINGTON, July 6.—The comptroller of the currency today issued a call for the condition of all national banks at the close of business on Tuesday, June 30.

HUH!

"First time I've ever seen Niagara Falls," remarked the first man.

"Why, I thought you came here on your wedding trip!" exclaimed the second.

"I did," replied the first.—Cincinnati Enquirer.

Raw Sugar Is Easy, With Futures Still Inactive

New York, July 6.

RAW SUGAR was easier today, with spots 1-32c lower to the basis of 4.27, duty paid. Sales included 5,000 bags of Cuban, prompt shipment at 4.30, and 20,000 Cuban, in port, at 4.27.

Raw sugar futures showed no activity until near close, when moderate commission developed as a result of dullness in the spot market. Final prices were generally 2 points net lower, with the near positions one point higher. July closed 2.50c, September 2.66, December 2.79, March 2.85. Refined sugar was unchanged at 5.50 to 5.60 for fine granulated.

TRAINING IS EXPENSIVE

Yankees' Spring Season in Florida Costs Them $20,000.

ST. PETERSBURG, Fla., July 6.—Probably no estimate has ever been made of the cost to major and minor league baseball teams for spring training in Florida, California and other states, but it is a known fact that the hotel expenses alone of the New York Yankees, training here, were in the neighborhood of $20,000. Add to this transportation costs, etc., and a sizable total results.

The Boston Braves, who also train at St. Petersburg, operate on a smaller budget, but their expenses in training camp also mount high. Baseball has become a big business in America.

QUEEN FEELS LONELY

With Two Sons Abroad Queen Mary Opposes Travel.

LONDON, July 6.—There is no doubt that Queen Mary has been feeling lonely without her two boys—Wales and George.

Wales, of course, is in South Africa on an extensive tour, and George, her favorite, has gone to join the British naval squadron in the Far East.

This probably has had something to do with the story, and the subsequent denial, that went round London the other day to the effect that the Duke and Duchess of York were contemplating a visit to America next fall.

As a matter of fact it is much more likely that Princess Mary and her husband, Viscount Lascelles, will make the trip. If so, they will spend some time at Wales' ranch in Alberta, and in New York and Washington as well.

Unfortunately, Princess Mary inherits all her mother's bad sailing propensities, and when their royal status made necessary their presence at Cowes regatta they found mutual consolation in each others wretchedness. But anyhow the rich Yorkshireman and his wife are seriously contemplating the trip.

HURT IN TWO ACCIDENTS

Woman Hit by Train Figures in Motor Car Crash.

CYNWYD, Pa., July 6.—Mrs. Charles Myers, 51 years old, of the Argyl apartments, Cynwyd, was thrown 40 feet and perhaps fatally injured by an eastbound locomotive which struck her when she attempted to cross the tracks at the Cynwyd station.

She was placed in the automobile of Fire Chief Babb. With Policeman Almond on the running board blowing his whistle, the party started for the Bryn Mawr Hospital. On Montgomery avenue at Penn road they collided with an automobile driven by Mrs. Mabel Van Rodon Shull, of Narberth.

Both machines were wrecked, and all, including Mrs. Myers, were hurled to the street. At that juncture the Bryan Mawr Hospital ambulance, which had been summoned, appeared, and Mrs. Myers was placed in it. Mrs. Shull and the two men were not injured.

At the hospital Mrs. Myers' injuries were described as a fractured skull, concussion of the brain, broken bones and internal injuries. She is not expected to live.

According to witnesses of the accident Mrs. Myers descended from a westbound train at Cynwyd. Instead of climbing the steps and walking over the tracks on a bridge, she walked to the end of the platform and started to cross. Men on the other side called to her. She was struck by the side of the express locomotive.

ENGINE BREAKS AWAY

Switchman's Prompt Action Averts Serious Damage by Locomotive.

PHILLIPSBURG, N. J., July 6.—Quick acting on the part of William Moyer, a Lehigh Valley Railroad switchman, this morning, probably saved lives and much heavier property damage than occurred when a Pennsylvania Railroad locomotive ran away after being bumped by a string of cars.

The engine used in switching work on an incline in the yards in Phillipsburg, failed to couple with cars sent to it by another engine and the cars rolled down the grade, tearing off the left side of the cab. Engineer J. Cane and Fireman P. J. Catton jumped, and did not close the throttle. The engine then crossed a railroad bridge over the Delaware river, ran past the Lehigh Valley passenger station and was headed for a branch road, on which there are many grade crossings.

Georgia Coast Lands

700 acres with more than mile beautiful river frontage; mile from Ford's recent purchase and in sight of Atlantic Ocean. $30,000.

3,600 acres over mile frontage on Coastal Highway, and adjacent to Ford's recent purchase; railroad through center and unusually fine young timber value. $25 acre.

8,000 acres, 40 miles south of Savannah, just off Coastal Highway; seven miles frontage on beautiful salt water river. One of the prettiest tracts on coast. $20 acre.

R. L. COOPER

Realtor,
Citizens' Trust Building,
Savannah, Georgia.

WEST DIXIE HIGHWAY
OPPOSITE
DEERING ESTATE
LOTS 4 AND 5, BLOCK 2, SHADOWLAWN
90x118—$1,000 A FRONT FOOT
EXCELLENT TERMS—CLOSING DATE AUGUST 10TH.
BROKERS PROTECTED. P. O. BOX MIAMI BEACH 107

NEW YORK BONDS

(BY THE ASSOCIATED PRESS.)

NEW YORK, July 6.—Following are today's high, low, and closing prices of bonds on the New York Stock Exchange, and the total sales of each bond:

(U. S. Government Bonds in Dollars and Thirty-Seconds of Dollars.)

U. S. BONDS.

(Sales in 1,000)	High	Low	Close
Liberty 3½s	70 101.3	101.1	101.2
Liberty 1st 4¼s	13 103	102.30	102.30
Liberty 2d 4¼s	62 101.15	101.13	101.13
Liberty 3d 4¼s	102 101.27	101.24	101.26
Liberty 4th 4¼s	205 103.8	103.5	103.8
U. S. Treasury 4s	72 104.14	104.6	104.8
U. S. Treasury 4¼s	2 108.4	108.2	108.2

FOREIGN BONDS.

Anton Jur. Mar. Wks 6s	2	97¾	97¾
Argentine Govt. 7s	44	103	102⅞ 103
Argen. Govt. of B '58	34	99	95⅞ 95⅞
Aus. Govt. gtd. loan 7s	7	99⅝	99½ 99½
City of Bordeaux 6s	3	84½	84¼ 84¼
City of B. Aires 6½s	6	98½	98½ 98½
City of Copenhagen 5½s	3	98⅝	98⅝ 98⅝
City of Gr. Prague 7½s	2	95	95 95
City of R. de Jan. 8s '47	4	95	94⅞ 94⅞
Czechoslovak Rep. 8s, 1952	3	99¾	99¾ 99¾
Dept. of Seine 7s	30	88½	87¾ 88¼
Dom. Republic 5, f. 5½s	10	94⅞	94⅞ 94⅞
D. of Can. 5½% notes '20	12	102⅞	102⅞ 102⅞
Dom. of Canada, 5s, '52	30	104	103⅞ 104
Dutch B. Indies 6s, '62	32	103¼	101⅞ 101⅞
D. E. I. 6½s Nov. '53	17	100½	100⅜ 100½
French Republic 7½s	113	99½	99 99½
French Republic 7s	101	99¼	99 99¼
German exter. loan, 7s rcts	100	97	96⅞ 96⅞
German Gen. Elec. 7s	3	93½	93½ 93½
Gt. C. E. P. Jap. 7s rcts	32	91½	91 91½
Greek Govt. 7s	4	85¾	85¾ 85¾
Indust. Bk. of Japan 6s	17	100	100 100
Japanese Govt. 4½s	97	94¼	94 94¼
King. of Belg. 6½s rcts	57	92½	92¼ 92½
King. of Belgium 6s	89	86⅞	86 86¼
King. of Denmark 6s	20	103	102⅞ 102⅞
King. of Hungary 7½s	11	94	93⅞ 93⅞
King. of Nether. 6s, 1972	10	109⅝	109⅝ 109⅝
King. of Nether. 6s 1954	8	103⅝	103½ 103⅝
King. of Norway 6s, 1944	63	100¾	100⅛ 100⅝
King. of Serbs, C., Slov. 8s	12	88⅝	88 88
King. of Sweden 5½s	32	100½	100¼ 100½
Nord Rys. 4½s	4	82	82 82
Paris-Lyons-Mediter. 6s	23	73½	72⅞ 73¼
Paris-St. R. R. s. f. 7s	10	85	84½ 84⅝
Rep. of Bolivia 8s	34	95½	95⅛ 95½
Rep. of Chile 8s, 1941	34	108⅛	108 108
Rep. of Chile 7s	29	101½	101 101¼
Rep. of Cuba 5½s	2	101½	101½ 101½
Rep. of Haiti 6s	34	90¼	89 90¼
Rep. of Poland 8s	15	90	89⅞ 90
State of R. G. do Sul 8s	1	90½	90½ 90½
State of San Paulo s. f. 8s	1	103½	103½ 103½
Swiss Govt. 5½s, 1946	23	102¼	101⅞ 102¼
U.K. of G.B. & I. 5½s, '1929	3	110⅝	110⅝ 110⅝
U.K. of G.B. & I. 5½s, 1937	20	105¼	104⅞ 105¼
U. S. of Brazil 8s	21	98	97⅞ 98
U.S. of Bra., C. Ry. El. 7s	5	81¾	81¾ 81¾

DOMESTIC BONDS.

Am. Agr. Chem. 7½s	34	103½	103 103
Am. Chain s. f. deb. 6s	1	98½	98½ 98½
Am. Smelting 5s	11	98⅞	98½ 98½
Am. Sugar 6s	11	102¾	102½ 102¾
Am. Tel. & Tel. 5½s	23	103⅝	103½ 103¾
Am. T. & T. deb. 6s, 1960	231	98	97⅞ 97⅞
Am. T. & T. col. tr. 4s	21	97½	97½ 97½
Am. Wh. Wks. & Elect. 5s	7	95½	95½ 95½
Anaconda Cop. 7s, 1938	25	101⅝	101⅝ 101⅝
Anaconda Cop. 6s, 1953	31	100⅝	100⅝ 100⅝
Andes Cop. Min. 7s	85	97½	96⅞ 97½
Armour & Co. of Del. 5½s	103	94⅝	94½ 94¾
At. T. & San Fe, gen. 4s	54	90⅝	90½ 90½
At. Coast Line 1st gold 4s	11	92⅝	92⅝ 92⅝
Atlantic Refining deb. 5s	3	99⅞	99⅞ 99⅞
Baltimore & O. ref. 6s, '95	25	103¼	102½ 102⅞
Balt. & Ohio 1st 5s elts	21	103	102⅝ 102⅞
Baltimore & Ohio cvt. 4½s	35	93⅞	93¼ 93⅞
Bell Tel. of Pa. 1st & ref. 6s	6	102½	102½ 102½
Bethlehem Steel con. 6s, A	12	94½	93¾ 94⅛
Beth. Steel pur. mon. 5s	2	92⅝	92 92
Brier Hill Steel 5½s	1	99⅝	99⅝ 99⅝
Bkyn Edison gen. 5s A	7	102½	101½ 102⅛
Bkyn-Man Tran. s. f. 6s	103	91¼	90⅞ 91¼
Buf., Roch. & Pitts. 4½s	12	87¼	87⅛ 87¼
Calif. G. 5½s	10	103⅛	103¼ 103⅛
Canadian North. deb. 6½s	1	117¾	117¾ 117¾
Canadian Pacific deb. 4s	50	80⅝	80¼ 80⅝
Carolina, Clinch. & Ohio 5s	3	107⅛	107⅛ 107⅛
Central Leather 5s	7	100⅝	100½ 100⅝
Central Pacific gtd. 4s	4	88⅞	88⅞ 88⅞
Chesa. & Ohio cvt. 5s	12	100¼	100¼ 100¼
Chesa. & Ohio cvt. 4½s	3	98	97⅞ 98
Chic. & Alton 3½s	42	50½	49 50½
C. B. & Quin. gen 4s	8	90⅝	90¼ 90⅝
Chic. & East. Ill. 5s	3	76	75 76
Chic. Gt. Western 4s	44	64⅞	64½ 64⅞
C. Mil. & St. P. cvt. 4½s	18	48¼	48 48
C. Mil. & St. P. ref. 4½s	10	48½	48¼ 48¼
C. M. & St. P. 4s '25	23	48¼	48¼ 48¼
Chic. & Northwest. ref. 5s	2	96⅝	96⅝ 96⅝
Chicago Railways 5s	2	76⅞	76⅞ 76⅞
Chic. R. I. & P. ref. 4s	11	87⅝	87½ 87½
C. T. H. & S. E. inc. 5s	11	83½	83 83½
Chic. & West. Ind. 6½s	8	99⅞	99⅝ 99⅞
Chile Copper 6s	11	107½	107½ 107½
C. C. C. & St. L. ref. 6s D	2	99¼	99¼ 99¼
Cleve. Union Terminal 5s	1	100½	100½ 100½
Colo. & Southern 1st 4s	2	98	98 98
Col. Gas & Elec. 5s stpd.	2	100⅝	100⅝ 100⅝
Commonwealth Pow. 6s	1	102	102 102
Cons. Coal of Md. 5s	5	81⅝	81¼ 81¼
Consumers Power 5s	15	97⅞	97½ 97⅞
C. C. Sug. deb. 8s stpd.	12	101	100⅞ 100⅞
Cuba North Rys 6s	9	93	92½ 93
Del. & Hud. cert. 5s	9	100⅛	100 100⅛
Den. & Rio Grande gen. 5s	13	56½	50¼ 50½
Den. & Rio Grande con. 4s	83	84⅝	84⅝ 84⅝
Detroit Edison rfg. 6s	2	108	108 108
DuPont de Nem. 7½s	7	106⅝	106⅝ 106⅝
Duquesne Light 6s	15	106⅛	106 106⅛
Eastern Cuba Sug. 7½s	15	105⅝	105¼ 105⅝
Empire Gas & Fuel 7½s	17	104	103¾ 104
Erie gen. lien 4s	26	92⅝	92½ 92½
Erie 4s A	24	71	71 71
Fisk Rubber 8s	2	114⅛	114 114
Fla. & E. Coast Ry. 5s	1	96½	96½ 96½
Fla. West & North 7s	10	115⅝	115⅝ 115⅝
Goodrich 6½	5	105⅞	105½ 105⅞
Fonda, Johns & Glov. 4½s	17	87	86¾ 87
Goodyear Tire 8s, '41	15	120½	120¼ 102½
Goodyear Tire, 8s, '31	26	110	109¾ 110
Gd. Trunk Ry. of Can. 7s	5	116⅝	116⅝ 116⅝
Grand Trk. Ry. of Can. 6s	6	107⅝	107⅝ 107⅝
Great Northern 7s, A	10	110⅝	110¼ 110¼
Hudson & Man. rfg. 5s, A	52	92	91½ 92
Hud. & Man. adj. inc. 5s	23	76½	76¼ 76¼
Humble Oil & Ref. 6½s	1	102¼	102¼ 102¼
Illinois Bell Tel. rfg. 5s	10	101½	101¼ 101¼
Illinois Central 5½s	5	102½	102⅝ 102½
I.C., C.St.L. & N. O. rfg. 5s	7	100⅝	100¼ 100¼
Illinois Steel deb. 4½s	2	95¼	95¼ 95¼
Interboro Rap. Trans. 7s	4	90¼	90¼ 90¼
Interboro Rap. Trans. 6s	40	70⅝	70⅝ 70⅝
Int. Rap. Trs. rfg. 5s, stpd	10	67⅝	67¼ 67¼
Inter. & Gt. North. adj. 6s	39	73½	73⅛ 73⅝
Inter. & Gt. North. 1st 6s	1	104	104 104
Int. Merc. Mar. s. f. 6s	9	86⅝	86¼ 86¼
Inter. Paper cert. 6s, A	1	92¼	92¼ 92¼
Kan. City P. & L. 5s	6	100¼	100 100
Kansas City Southern 5s	8	92	91⅝ 92
Kansas City Terminal 4s	3	86½	86½ 86½
Kansas Gas & Elec. 6s	3	102¾	102¾ 102¾
Kelly-Springfield Tire 8s	18	102¼	102⅛ 102½
Laclede Gas of St. L. 5½s	1	101	100⅝ 100⅝
U S & M. S. deb 4s 1928	3	98⅝	92½ 98⅝
Lehigh Val. con. 5s 2003	1	101	101 101
Louis. & Nash. 1st rfgd 4s	1	96¼	96¼ 96¼
Louis. & Nash. unified 4s	4	94⅝	94⅝ 94⅝
Louisville Gas & Elec. 5s	15	97⅝	97½ 97⅝
Manati Sugar 7½s	5	101½	101½ 101½
Market St. Ry. 7s	5	99⅝	99⅝ 99⅝
Midvale Steel cvt. 5s	1	81⅞	81⅞ 81⅞
Mo. K. & T. pr lien ds C	6	103⅝	103⅝ 103⅝
M K & T new pr lien 5s A	65	94⅞	94⅝ 94⅝
M K & T new adj 5s A	308	86½	85⅝ 86½
Mo. Pacific 1st 5s	24	101⅞	101¼ 101¼
Mo. Pacific gen. 4s	35	66⅝	65⅝ 66⅝
Montana Power 5s A	2	100¼	100 100
Morris & Co. 1st 4½s	5	83¾	83⅝ 83¾
New Eng. T. & T. 1st 5s	2	101⅝	101⅝ 101⅝
New Or. Tex & Mex. 5½s	1	101¾	101¾ 101¾
New York Central deb. 6s	11	100⅝	108⅝ 100⅝
N. Y. Cen. rfg. & imp. 5s	22	101⅝	101½ 101⅝
N. Y. Central imp. 4½s	1	93¾	93¾ 93¾
N. Y. Chic. & St. L. 6½s	20	97⅝	97⅝ 97⅝
New York Edison rfg 5s	4	101½	101⅝ 101½
N Y N H & H cvt 6s1948	25	91⅝	91¾ 91¾
N. Y. Tele. rfg 6s 10141	4	108¼	108 108
N. Y. Telephone gen. 4½s	2	98⅝	98⅝ 98⅝
N. Y. Westch. & Bos. 4½s	12	67	67 67
North Amer. Edison s.f. 6s	4	101⅝	101⅛ 101⅛
Nor. Ohio Tr. & Lig. 6s A	2	96	95⅝ 96
Northern Pacific rf. 6s B	8	107¼	106⅝ 106⅝
Northern Pac. new 5s D	13	97	96¾ 97
North. Pacific pr. lien 4s	21	86½	86½ 86½
North. States Pr. 1st 5s A	10	98½	98⅛ 98½
Oregon Short Line rfg. 4s	4	97⅝	97½ 97½
Ore.-Wash. R. & N. 4s	3	83¾	83¾ 83¾
Pacific Gas & Elec. 5s	4	98	97⅝ 98
Pacific Tel & Tel 5s 1952	2	98¾	98½ 98½
Pan-Am. Pet. & Tr. 6s	41	110	109½ 109½
Penna. R. R. 6½s	7	110½	110¼ 110¼
Penna R R temp. 6s 1964	10	98¾	98¾ 98¾
Penna. R. R. gen. 4½s	4	93½	93¾ 93½
Pere Marquette rfg. 5s	1	99¼	99¼ 99¼
Phila. Co. 5½s	1	99	99 99
Philia & Read. C. & I. 5s	3	100½	100½ 100½
Pierce Arrow 8s	13	103⅝	103⅝ 103⅝
Public Service of N. J. 6s	7	99⅛	99⅛ 99⅛
Punta Alegre Sug. 7s	2	100¼	100¼ 100¼
Reading gen. 4½s	1	93½	93½ 93½
Rep. Iron & Steel 5½s	1	92⅝	92⅝ 92⅝
R. I., Ark. & La. 4½s	12	88⅛	87½ 87½
St. L. I. M. & S. 4s	6	88	88⅝ 88
St. L. & S. F. pr. lien 4s A	47	77¼	76⅞ 76⅞
St. L. & S. F. adj. 6s	87	92¼	91⅝ 92
St. L. & S. F. inc. 6s	2	78½	78½ 78½
St. L. & Southw. con. 4s	3	90½	90½ 90½
St. P. K. C. S. L. 4½s	4	86½	86 86½
S. A. L. con. 6s	55	95	94¾ 94¾
S. A. L. adj. 5s	47	81½	81 81⅝
S. A. L. rfg. 4s	7	72	71½ 72
Sinclair Oil col. 7s	5	94⅝	94⅝ 94⅝
Sinclair Con. Oil 6s '27	65	112½	110½ 110⅝
Sinclair Pipe Line 5s	12	87	86⅝ 87
Skelly Oil 6½s	4	116¼	116⅛ 116⅛
Southern Pac. cvt. 4s	6	97⅞	97⅞ 97⅞
Southern Pac. rfg. 4s	31	90½	90¼ 90¼
Southern Ry. gen 6½s	22	111½	111⅝ 111
Southern Ry. gen. 6s	43	106½	106 106¼
Southern Ry. gen. 4s	27	80¼	79⅞ 79⅞
Southwest. Bell Tel. rfg. 5s	22	100¾	100½ 100½
Tenn. Elec. rfg. 6s	6	102⅝	102½ 102½
Third Ave. adj. 5s	1	41⅝	41⅝ 41⅝
Union Pac. 1st 4s	14	99⅝	99½ 99½
Union Pac. cvt. 4s	14	99⅝	99½ 99½
Union Pac. rfg. 4s	4	87½	87½ 87½
U. S. Rub. 7½s	5	107½	107½ 107½
U. S. Rub. 5s	205	90⅝	89⅞ 90
U. S. Steel s. f. 5s	22	106	105¾ 105⅞
V.-Car. Ch. 7½s wout war.	17	75	70 74⅞
Va.-Car. Chem. 7s	105	98⅞	97½ 98⅞
Vir. Ry. & Pow. rfg. 5s	12	98¾	98¾ 98¾
Vir. Ry. 5s	47	100½	100⅛ 100⅝
Warner Sug. 7s '30	10	81⅝	81½ 81½
West. Elect. 5s	56	100¼	100 100
Western Pac. 5s	1	95⅝	95½ 95½
Western Maryland 1st 4s	2	66½	66 66
Western Pac. 5s	17	95⅝	95½ 95½
Western Union 6½s	11	112	111½ 112
Westinghouse Elect. 7s	9	107½	107¼ 107½
Willys-Overland 1st 6½s	5	102½	102 102½
Wilson & Co. s. f. 7½s	13	71⅝	70¾ 70¾
Wilson & Co. 1st 6s	1	99	99 99
Wilson & Co. cert. 6s	2	71⅞	71⅞ 71⅞
Youngstown St. & Tube 6s	33	100	99½ 99½
Dodge Bros 6s	177	97¾	97½ 97¾

Total sales of bonds today were $8,837,000 compared with $850,000 previous day and holiday a year ago.

NEW CONCRETE USED

Aerated Material Is Said to Strengthen With Age.

LONDON, July 6.—An aerated dwelling said to be much cheaper in cost than either wooden or brick houses, has been erected at the British Empire Exhibition which opened May 9, and attracted much attention among scientists and housing experts interested in solving the building shortage in England.

The process was developed in Sweden, where it has been used in apartment houses. The peculiar quality of this aerated concrete is that it expands and then sets hard. It is fireproof, resists noise and, it is contended by the inventor, strengthens with age.

A chemical process takes place when cement and coal slag are mixed with certain substances of a mineral character, and the hydrogen creates little bubbles in the mixture which swells up like yeast in bread until it resembles cork. Then it begins to harden. It is possible to produce in this way a concrete so light that a cubic foot weighs but 20 pounds, as compared with 130 pounds for an ordinary concrete block. It floats on water, like wood, and can be made practically impervious to dampness.

FOR SALE

Hotel in downtown section. Exclusive. Phone 4230.
F. C. HURST

Gomez Grant At Olympia

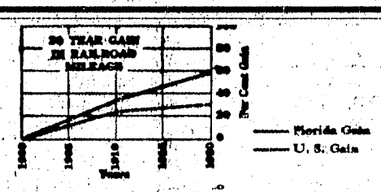
The highest 8,000 acres along the East Coast. Will divide. Miles of Dixie Highway and Indian River front. 100-acre island. Here's a chance for something big at a low price.

Peter F. Lebkuecher
Exclusive Agent
124 N. Olive St., W. Palm Beach

A Great Sacrifice Wonderful Future

4 business lots at $600 each in Gratigny Heights Subdivision. Near million-dollar golf course and hundred-foot Gratigny Boulevard. 1-3 cash, balance 1 and 2 years. Streets, light and water.

Plant & Cromer, Inc.
66 N. E. Third St. Phone 7484
BROKERS CO-OPERATE



RAILROAD MILEAGE Shows Florida Progress

A NEW railroad line does more than anything else to stimulate community advancement, but builders of railroads are careful to go where the possibilities of advancement are best. Therefore, a study of railroad building during the past quarter-century shows the solid basis on which rests the prosperity of Florida.

Railroad Mileage

1900-1910—*Florida gained* 34%
United States gained 24%
1910-1920—*Florida gained* 17%
United States gained 5%
1900-1920—*Florida gained* 58%
United States gained 30%

The rapid strides you have seen Florida make these past few years really began ten, twenty, thirty years ago. The progress of the State is solidly established. Through the Trust Company of Florida investors all over the United States have learned that Florida, where they can get 8%, is a safe place to invest in First Mortgage Bonds. The Trust Company of Florida recommends the same investments to Floridians. Let us send you details.

Invest in Florida at 8%
$100, $500 and $1000 Bonds
Partial Payments Arranged

Write to
TRUST COMPANY OF FLORIDA
Paid-in Capital and Surplus $500,000
8 Trust Company of Florida Bldg. Miami, Florida.

MIAMI BANKERS TELL ME—

By L. E. LIMBERT,
Staff Writer for The Herald.

BANK CLEARINGS

Yesterday	$4,051,319.22
July 3	3,227,373.60
One year ago	615,616.59

C. P. COBB, vice president and trust officer, Commercial Bank & Trust Company, left yesterday with his family for an extended vacation in the East.

W. R. Comfort, president of the Reid Ice Cream Company of New York and president of the Seminole Fruit and Land Company of this city, arrived here Sunday on an extended business trip. Mr. Comfort expressed himself yesterday as being astounded at the tremendous activity and development going on since his last visit here in April. Mr. Comfort is also a director in the Miami Bank & Trust Company.

The regular session of the farmers' curb market will be held at the market house this morning, corner of S. W. First street and S. W. First avenue.

F. W. Woolworth & Company, operators of the chain of 5 and 10-cent stores bearing that name, report that their June sales increased $2,500,000 over the previous month.

A recent copy of "Commerce and Finance," a weekly newspaper published in New York, devotes considerable space in reprinting the address of Arthur Loasby, president of the Equitable Trust Company of New York, before the New York Bankers Association on the subject, "Which is the Unprofitable Account?"

Mr. Loasby, in his address, makes an analysis of the various problems with which banks are constantly confronted in handling their accounts. The problems of the large account as well as the small accounts are clearly stated. "In analyzing our accounts, I do not think we need have misgivings regarding the possible antagonism of our depositors," Mr. Loasby points out. "We are simply allowing ourselves the same privilege accorded the manufacturer who figures his cost of production as a part of his selling expense. However, we must convince our customers of our fairness and sincerity in conducting our account analysis," he stated.

"Unquestionably, during the past quarter of a century banks have been adding heavily to overhead without much regard for the opposite side of the ledger," Mr. Loasby points out. "Notwithstanding the fact that banks are now giving a variety of services unheard of a few years ago, they are getting