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GOVERNMENT

merit presents itself at this time and we will be glad to furnish

Benner & Company, Inc.	femorable and the provement continued	about May 1, became generally known it would result in heavy trading in the	Miami Con Cor as M as M	McKinley Darragh. 45 48	3000 Lack St) 5s 50 87 % 87 % 87 % 87 %	LIDEDTY LOAN DONDE
Widener Building	too light to permit any accumulation.	old style contracts for some time to come.	Minn & St L n 1114 11 1114		2000 Leh V rets 68.1014, 1014, 1014, 1014, 1014, 2000 Lik M T 58., 914, 914, 914, 914, 914, 25000 Lib Bond 34, 898,78, 98,62, 98	LIBERTY LOAN BONDS
F, Philadelphia	mainder of the crop year, due to the	Business was almost entirely in the way of evening up old style commit-	Ma Kan & T pr 119. 1119 1114	+ 14 Nevada Hills	eitooo do conv 4s 93.76 93.52 93.65	
Branches in Pennsylvania	encouraged the belief that all supplies	ments or switching them into the new	do pref 53% 82 54%	15. Nevada Wonder	246000 do 1st 4s 94.40 94.10 94.40 1868000 do 14.895.36 95.24 95.36 68000 do 1st 414s94.82 94.72 91.72	Rate Callable Due Colled or M Vield to
READING, YORK, LANCASTER	i nondred	style months. Old shorts and longs seemed equally desirious of adjusting	Nat Acme	- % Ohio Copper	1816000 do 2d 658 91.04 93.92 94.04 4121000 do 4th 4148. 94.10 93.98 94.08	setting at Par Maturity on Callable Date
and the second s	absorbed esteriy: Conn Duity Dought and	themselves to the new conditions. Orders, consequently, were well divided		San Toy Tonopah Extension	1000 Lyone 6s 1011, 1011, 1011	31/2°°° 1932 1947 3.60°° 3.55°°
U. S. LIBERTY BONDS	forced shorts to cover. Elevator inter-	and, while fluctations were irregular.		+1% United Verde	1000 Mulvala 58, J. 861a Sola Sola	4% 1932 1947 4.62% 4.36%
\$50, \$100, \$1000	was assumed that local professionals	Receipts at the ports for the day are	Nev Can Cop., 1612 1814 1814	A White Caps	18000 Mo Pac gen 48 61 61 61 61 1000 Monta Pow 58 9112 9112 9115 500 Not Tube 58 9112 9512 9513	4% 1927 1942 4.90% 4.45%
BOUGHT. SOLD AND RECOMMENDE FOR INVESTMENT	There was some talk in the pit about	estimated at 15,000 bates, against 54,281	N V Cent 8 8 1, 34 4, 34 4, 34 4,	BONDS Bethiehem is (notes).101 101's	5000 Nat Tube 58 . 93 % 95 % 95 % 10000 N Y C & H 68 98 % 98 % 98 %	41/4% 1932 1947 4.75% 4.55%
Newburger, nenderson & Loeb	export business, but cash men declares	ago.	do 2d pref. 44 1 44 1 44 1 44 1	+ Cosden Oil 68	1000 N Y N H & H	41/4% 1927 1942 5.05% 4.66%
Members N. Y. and Phila. Stock Exchange	a quiry. Reports were current about ex-	close open am am pm pm	Norf South 16 10 10	Cudahy 7s	31-8 47. 50 50 50 50 1000 N Y O & W 48 6912 6912 6912	41/4% 1933 1938 4.82% 4.71%
FINANCIAL	points. Bids here were said to be out	April 23 00 May 21.10 *21.50 *20.75 *21.45 *21.50 *21.50 *21.75 *21.07 *22.17 *22.10 *22.10 July 29.45 *20.60 *20.60 *20.75 *20.75 *20.75 *21.00 *21.00 *21.00 *21.20 *21.20 *21.20 *21. Oct 19.25 *10.80 *16 47 *18.55 *18.45 *18.62	Nort 7 West 1041,	1 ¹⁷⁸ do 61/88 51 66 65 Southern Rwy 58 99 9914	4000 N Y Rwy 48 42 % 42 % 42 % 42 % 42 % 42 % 42 %	41/4% 1928 4.85%
Dividends	- of line. - Leading futures ranged as follows:	July. 20 05 120 60 120 00 120 15 120 15 120 75	Okla p & ref. 38 365 315	1 Sinclair Oil 68	5000 Nor Pac 4s 8314 8314 8314	550, S100, S500 AND S1000 DENOMINATIONS
At a menting of the Board of Directors of the Continental-Equitable Title an	te vorn inew delivery	. Oct. 19 25 10 80 16 47 16 55 10 45 16 62 10 60 19 80 19 80 19 80 19 80 19 80 19 85 19 60 Dec. 19 40 19 15 22 90 22 90 22 90 22 90	Owens Bot 48 48 48	-1 ²	2000 do 3s 59 59 59 1000 Pacific Tel 5s. 3254 9254 9254 14000 Penna 5s 58. 95 9458 9456	
Trust Company		Dec 19.30 19.15 22.90 22.90 22.90 22.90 22.90	do pref	+12 MONEY-LENDING RATES	5000 Phila Co cv 22 9119 51 19 9119	FULL INFORMATION REGARDING THE TAX
held March 6, 1910, a semiannual divide of \$50 (\$2 per share) was declared parak	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Financial Briefs	Pen R R	Dilateral, opened today at 4%, per cen	9 7000 PierceOil 6s/20,101 101 101 1 22000 do 6s 1924, 92% 92 92	FEATURES OF THE LIBERTY LOAN BOND Issues will be furnished upon request
of 1% (82 per share) was declared parak March 23, 1919, to stockholders of reed March 15, 1910 to stockholders of reed Checks will be mailed	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	, Financial Briefs	Pere Marquette 14 % 14 % 14 % do pref	for lending and renewing. On all in dustrial collateral the opening rate wa	6000 Reading 4# 84 12 84 12 84 12 84 12 84 12 84 12	
JOHN V. LOCGHNEY. Treasurer.	Max FM 20 70 90 10 10	The annual report of the Raliway Steel Spring Company for the year	PILLS OF SYSTEM STATES	+ a ber care was doing in the tim	5000 Sinclair Oll 78, 96 2 96 4 96 4 96 4 96 4	
PARTNERSHIPS	- Company - Contract of the second second	ended December 31, shows surplus after all charges and Federal taxes, of \$3,-	Pierce Oil 115 12. 115	today, industrial loan today, industrial loan to being quoted \$15,05% per cent and	d 6000 So Pac cv 4# 84 19 53 102 1 102 1 102 1	MONTGOMERY & CO.
Adities & Himmenthal, Limited		406.099, equivalent after deduction of preferred dividends to \$18.37 a share	do pref	 mixed collateral loans 5¹/₂ per cent fo all maturifies. 	14000 do rf 4m. 61 81 84 2000 Texas Co 6s 102 1017a 102	133 SOUTH 4TH STREET 14 WALL STREET NEW YORK
partnership association organized under t provisions of the act of Assembly of June 1874, and its supplements, by vote of a m	at a state of the second ballance	earned on the \$13,500,000 common slock as compared with surplus of \$4,307,860	Pressed 21 11474 1157, 116%		1000 Th'rd Ave As. 53's 53's 53's	GOVERNMENT SECURITIES DEPARTMENT
iority in number and value of interest at meeting of the association held on December 12, 1918, determined that the said and	Now York March 7 March (old)	or \$24.91 a share in 1917.	Bay Con Cop 20 1978 1978	- 12 usiness in time funds was transacted +1 A fairly good business was done in ac ceptances, although there was m	2000 do 7 1035 1035 1085	TELEPHONES: BELL, LOMBARD 4320; KEYSTONE, MAIN 2384
Ciation be dissolved HART BLUMENTHAL	ery, Schill, Lowenstein and Wachsman	Earning statement of Ohio Cities Gas Company, published in connection with		change fr. rates from vesterday's fina	1 24000 U S Sti s m 58.100 1 100	<u>x</u>
SAMUEL C. JEITLES	May (old)-Pinchion, Mitchell and	the listing of additional common stock,	Ren Ir & Stl. 1914 1017 1017	+ 31 discount quotations, armore bank + 31 were 4 5-16 17 41, per cent; nonmembe 7 sighbles were 4 3 17 4 5-16 per cent an	6000 do 6 s 103** 103** 103**	
Berreian and Treasurer. IDA BLUMENTHAL.	Russell offered.	theirs months ended November 30 last	Royal Dutch. 103, 103, 101	incligibles were 5gi 512 per cent.	"\$5000 do 1921	
STEAMSHIP NOTICES	fer bid; Sellar, Orvis and Hyman of	vidends \$2,290,959 for taxes and \$1.	SI L S F	PHILADELPHIA-Call, 5% per cent	289000 do 1921 9814 9855 9814 41000 do 1937 1005 1005 1005 2000 Va-Car C 68 1001 100 Va 1005	CONTINENTAL-EQUITABLE
		inge.	S.S.S.S.& Iron	1% time, 5% 6 5 per cent. Commercial pa s, per, three to six months, 5% 95% pe 7, cent; six months, 6 per cent.		TITLE and TRUST COMPANY
New York & Philadelphia	May (new)-Wilson, Jay, Peers		South Pacific. 1025, 1015, 1015,		and the second	TWELFTH ABOVE CHESTNUT, PHILADELPHIA
Semi-Weekly Freight	Montgomery, Gifford, Mitchell, Geel	March 1, 1918. Per capita circulation	B Srudebaker . 60% 60% 60%	Reserve Banks' Discount Rates	BANK CLEARINGS Bank clearings today commared with cor-	Vebruary 28, 1919 ASSETS
Servic_	July (new) Reid, Montgomery, Orvis	and the total state to the state of the stat	Stutz Mators. 11 13 13	Official discount rates at the twelv Federal Reserve Banks were as follows	responding day last two years:	Loans on Collateral
-SAILINGS-	Bartlett, Rosenberg, Wachsman and Sel- lar offered.	The New York Subtreasury lost \$161,	A TANKS IN	"The first column gives the rates fo	F Phila \$62,587,785 \$50,612,682 \$52,772,077 Roston 47,174,831 87,541,842 82,882,740	Stocks and Bands 3,200,401,32 Eniled Nistes 4 19 % Certificates of Indebtedness
From Pier 44, North River, New	ALASS CARLING PRODUCT AND A CONTRACT	cash net gain since Friday to \$1,514,000	do pref 1011g 101 g 101	day maturity, the second for a perio	d N. York. 602.669.829 510.712.494 531.07.192 d Baltimore 13.407.181 9.040.551 6.118.614	Mortgages 743,846.00 Cash on hand, in Banks and Reserve Securities 1.518,422.60 Real Estate (including S. W. Cor. 12th and Market
York, and from Pier 2, North Delaware Ave., Phila., every	December thew t-Reid, Wilson, about	An offering of \$500,000,000 in a new series of Treasury certificates of in	V Un Bar & Pan 1914 19 19 Union Pacific 1961, 12914 1391	1.3 and fourth columns are the rates fo	5	Streets Customers' Special Time Loans on Liberty Bonds 271,000,00
Tuesday and Friday at 5:00 P. M	and Rountree offered.	debtedness to be dated March 13, pay- able August 12, 1919, with interest at the		Com pan'r Gov. pap	PARIS PAPER RAPS LODGE	Furniture and Fixtures (including Safe Deposit Boyes 23.645.65
For rates and other information, upply to	Another Shipment of Gold Coin	Tate of the new states of the	1 1 1 Clip Stores, 126 % 184 %	15 days days 15 days da	Savs Arguments Against League	Miscellancous
CLYDE LINE	New York, March 7 Two hundres	a this series close March 20. The quota of the Third Federal Reserve District is	a do 2d pr . 95 95 95	Az 14 Philedelphia	Were Used Against War	Capital Stock
W H VIVIAN W P I PERS	has been withdrawn from the Subtreas	-	Up Ry invest. 9814 9516 96	+1 Cleveland 15 15 14	Paris, March 7 (Bv A. P.)-"It was hand-in-hand with William H. Taft, who	Surplus Undivided Profits
General Agent Pler 2, N. Del Ave Philadelphia, Pa. New York Utry	and is being shipped to Mexico and the	Leffingwelt has isued the following	VUSCIP&F195 1815 191	Chicago Hintrapolis	a was elected President by the Republi-	March 25, 1919 40.000 00 40.000 00
Same and the series this		"As first and second Liberty 4 per cen	11 r. o had Alen 12016 1174 1394	+2 Kunsas City 416 5 416	cans, that President Wilson presented himself at the Metropolitan Opera House	Dividends Unpaid 422.00 Reserved for Federal Tax 20.000.00
GOVERNMENT BONDS	Refined Sugars in Moderate Demand	a farance in price should only be repre	an av is County Fraf 48 11 48 48	+ % Dallas	In New York to speak on the league of	DEPOSITS 9,607,932.67 Special Loans from Banks on Liberty Bonds for
Panama coupen 28, 1936	sk are unchanged at Sc. less 2 per cent fo	h per cent per annum, until the next cou	do pref 65 1/ 941/ 954	418	nations." says the Journal des Debats in the course of an editorial comment-	Customers
Panama registered 2a, 1936. 197 9	From domestic sources and for exper- from domestic sources and for exper- flaws are unchanged at 7.28c, delivered	d pon date.	t'tah Conner. 71 70 703		ing on the situation in America.	OFFICERS \$12,190,364.78
	2's	Company of New York, as of Februar	y Wabash		" Lodge's arguments against the league	JOHN P SEPILIN President
Panaros reginered 25 (1938) 57 Panaros coupon 28, 1941 57 Panaros reginered 38, 1941 87 Polippine 48, 1935 50 Philippine 48, 1936 50	CHICAGO BUTTER AND EGGS	21. issued yesterday, shows total, re	e- do pref A., 34 108, 108, 108	and ninety-day bills at 4.71%, bo	th of nations are the same as those used	Jeremiah J. Sullivan, Vice President John M. Campbell, Vice President John R. Umsted, Vice President Henry F. Stitzell, Trust Officer
Philippins 4s, 1936 500 1 8 Gov soupen 2s, 1930 975 C 8 Gov registered 2s, 1930 975	BOOD LUDA PERLEA, ANCI DIALS, DOWDING C. SC	e the year of hearly ess, and, and,	Wast 1'n Tel., 8816 8816 881	- 5 Demand sterling, 4.75%, cables 4.	into the war. These arguments proved	John V. Loughney, Sec'y & Trens. Henry M. Reller, Title Officer Edward T. Smith, Asst. Sec'y & Tr. Joseph Mallon, Real Estate Officer
IT & Gov coupon 3s, 1946 sp	 Bilan Receipte #314 cases. Extras. 1 Bilan Brats 37's cl seconds 37 #38c 	THERE THE CONTRACT OF THE ATT LEW THE	of Wheel # 1. E. Sa. Sa. Sa.	+ % 7-16. - % Franc checks 5.47% cables 5.46%	fate in 1919 in regard to the reague of nations."	DIRECTORS
C S Gov coupsin 4a, 1925	Held Up Near Camden Ferry	Federal Reserve district were \$35,247	and another threadly with 1734 11	1 1 re checks 6.3614, cables 6.35 +1 ³ s Swins checks 4.85, cables 4.824. Guide checks 4.85, cables 4.824.	The article ends with an expression	Weitsen R. Alcott Jamas A. Tlaberty William P. Binnett Edward T. Beals Howard B. Franch John F. Sheily Alfred E. Burk John J. Henderson John F. Sheily Beremiah J. Sutlivan
	John Chonce, a negro, reported to th	e The number of institutions subscribin	Wise Central 2616 24 265	+ + minus 1-16	tions which has been shown by the French press during the last week, as-	Weitzen E. Alsoit Edward F. Bale Afred F. Bale John J. Bark John K. Okan J. Bark John K. Okan J. Statist Thomas Day Themas Day Themas Devin Themas D
RAILBOAD EARNINGS	heen held un and robbed while in th	te changed in final revision. To date, th	en do pret A	Pesetas checks 26.77, cables 20.90.	serting:	Chas. C. Drusding Patrick O'Nelli Ira Jawall Williaman
BUFFALO. ROCHESTER AND PIT	TS- midnight. Chance, Who lives in Camde	d was 610, although this naure may t changed in final revision. To date the banks in the Third District have take in a grand total of \$309,114,500 of the seven issues of certificates, sold 'f anticipation of the Victory Libert Loan.	he In Comp North Western, 14. Mackey C Markey Company oref. 1. Union Markey Company oref. 2.	Pesetas checks 26.77, cables 20.90. Stockholm checks 21.76, cables 21.0 Christiania checks 27.00, cables 21.0 Copenhagen checks 28.90, cables 26.0	and the same of the second sec	
Pourth week Pebruary . 1575.824 1800 Tron January 1 2.459.573 59	and he could receive treatment for sever	Loan.	ALL A REAL PROPERTY AND A REAL	Ruble notes were quoted at 14.50.	more solid and more efficacious."	
	A LE STATE STATE	the fact we also we are a factored	the state of the second s		in a second s	AND A REAL PROPERTY AND A REAL
and the state of the second second	of Association and a source of the	ANT AND	and the second second second			
				A REAL PROPERTY OF A REAL PROPER		

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