

First Mtge. 5-Year 6% Sinking Fund Gold Bonds To Yield About 6 1/2%

Secured by a first mortgage upon fixed assets appraised at over two and three-quarters times total bonded debt. Earnings for 1918 about six and one-half times annual interest charge on entire bond issue.

Send for Descriptive Circular E-28. CHANDLER & COMPANY Franklin Bank Building Philadelphia

Canadian Municipal Bonds Bought—Sold—Quoted FINCKE, BANGERT & CO. 500 Chestnut St. Philadelphia, Pa.

LIBERTY BONDS BOUGHT AND SOLD Samuel K. Phillips & Co. 807 Chestnut St. Philadelphia, Pa.

Fidelity Trust Company Member Federal Reserve System Capital \$5,000,000 Surplus \$1,000,000

HECKER & CO. BANKERS AND BROKERS 500 CHESTNUT ST. N. E. COR. 5th and Chestnut Sts. Philadelphia, Pa.

FINANCIAL Election Notices AT A MEETING OF THE STOCKHOLDERS of the Fidelity Trust Company, held March 26, 1919, the following directors were elected:

PROPOSALS—FAIRVIEW REALTY COMPANY, 1000 Locust St., Philadelphia, Pa., has for sale a large tract of land in the city of Philadelphia, containing about 100 acres.

RECOVERY IN COTTON OF YESTERDAY'S LOSS First Prices Show Equal Rise on Old and New Style Contracts

COTTON BELT WEATHER CONDITIONS New York, March 27.—The following table shows the weather conditions in the cotton belt this morning:

NEW YORK, March 27.—The cotton market this morning recovered a good part of yesterday's loss. First prices were up from 30 to 58 points, showing about equal rise on new and old style contracts.

Liverpool Cotton Liverpool, March 27.—Spot cotton was quiet today with prices easy on the basis of a decline of 17 points for middling.

Financial Briefs Percy C. Madeira, president of the National Bank of Commerce, has returned from a trip to Florida.

PHILADELPHIA NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

SUPPLY OF STOCKS IS SMALL AND MANY ISSUES SCORE GAINS Uneasiness Over European Situation Disappears—Mexican "Pete" Has Widest Advance—Steel and Other Industrials and Copper Strong

New York, March 27.—The stock market seemed to have all the reaction that was required in the last two days to make the situation again strong and induce a resumption of bullish operations on a large scale.

The most important feature of the situation, as demonstrated in the early trading, was the absence of supply around current quotations and this condition became so pronounced as to cause general uneasiness among those who had put out short lines of stock since the beginning of the week.

United States Steel was steadily bought, one house taking 15,000 shares and helping put the price up more than 1 point to 57 1/2. Other steel industrials made gains of 1 point or more.

MARKET GATHERING LEADING OIL STOCKS NEW VIGOR FOR RISE IN EVIDENCE ON CURB Firm Tone to Trading—War Order Issues Quiet—Mines Are Active

New York, March 27.—There was a firm tone to the trading on the Broad Street curb, generally with a good demand in evidence again in all the leading oil stocks.

Virtually everything in the way of new developments served to improve the tone of today's stock market, although trading was in relatively small volume.

Today's aspect of news gave a rather brighter aspect to the market and securities prices were ready enough to respond in a conservative way.

INDUSTRIALS Actna Explosives 9 1/2 9 1/2 9 1/2 Amer-British Mfg 3 1/2 3 1/2 3 1/2

STANDARD OIL Illinois 168 173 173 173 Prairie Pipe 337 342 342 342

INDEPENDENT OIL STOCKS Barnett Oil & Gas 5 1/2 5 1/2 5 1/2 Commonwealth 4 1/2 4 1/2 4 1/2

Bank of England Statement London, March 27.—The weekly statement of the Bank of England follows: Total reserve, £29,950,000; decrease, £60,000; circulation, £73,449,000; increase, £1,442,000.

New York Stocks Table with columns: High, Low, Close, Net Change. Includes stocks like Adv Rumely, Aljask Rubber, Aljask Gld M, etc.

New York Bonds Table with columns: High, Low, Close, Net Change. Includes bonds like 2000 Beth St, 10000 Bush T, etc.

Philadelphia Stocks Table with columns: High, Low, Close, Net Change. Includes stocks like 100 Am Str, 14 Am Cl, etc.

Philadelphia Bonds Table with columns: High, Low, Close, Net Change. Includes bonds like 1000 Le V, 1000 Le V, etc.

OPERATIONS LIMITED IN THE CORN MARKET Traders Nervous and Sharp Fluctuations—Oats Quiet

GRAIN BELT WEATHER FORECAST Chicago, March 27.—Illinois and Wisconsin—Fair tonight and Friday.

MONEY-LENDING RATES NEW YORK—Money on call, mixed collateral, 100 days, 10 per cent.

RESERVE BANKS DISCOUNT RATES Table with columns: Bank, Rate. Includes Federal Reserve Bank, etc.

FOREIGN EXCHANGE Table with columns: City, Rate. Includes London, Paris, etc.

NEW YORK COFFEE MARKET Table with columns: Type, Price. Includes Santos, Rio de Janeiro, etc.

BANK CLEARINGS Table with columns: Bank, Amount. Includes American Bank, etc.

DIVIDENDS DECLARED Table with columns: Company, Amount, Date. Includes American Bank, etc.

LOCAL MARKET SHOWS BROADER TENDENCY, BUT BUSINESS IS LIGHT Storage Battery Yields Slightly and, With Tonopah Mining, Makes Up Bulk of Business.

There was broader trading today on the Philadelphia Stock Exchange, but business was generally uninteresting. Price changes were mixed and fractional.

Electric Storage Battery was only moderately active, as compared with its recent showing, and was off 1/4 virtually all through the session.

Gross earnings of the Pennsylvania Railroad lines west during February totaled \$677,759, a gain of \$149,405 over February, 1918.

GRAIN AND FLOUR WHEAT—Receipts, 60,000 bushels. The market ruled firm under light offerings and trade was quiet.

VEGETABLES White potatoes of an early quality sold fairly and ruled a shade firmer under lighter offerings.

BUTTER, EGGS AND CHEESE NEW YORK, March 27.—BUTTER—Receipts, 11,000 tubs. Market firm and uninteresting.

REFINED SUGARS The market was quiet and unchanged. We quote on a basis of 60 for fine granulated.

DAIRY PRODUCTS BUTTER—The market further declined under the outside advance and a light demand.

POULTRY LIVE—The market was quiet and easier under more liberal offerings. Quotations for live chickens, fancy, set-on, weighing 3 1/2 to 4 1/2 lbs.

FRESH FRUITS The market was quiet, with moderate offerings of several kinds.

PHILADELPHIA STEAM HEATING 1879 COMPANY 1919 ENGINEERS JOBBERS CONTRACTORS

ABBOTTS ALDERNEY DAIRIES, Inc. CIRCULAR ON REQUEST NAULTY & COMPANY FLANDERS BUILDING

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