

RAILROAD ISSUES

Information in detail gladly furnished upon request.

Chandler Motor Car Raises Dividend New York, Sept. 9.—At a meeting of the board of directors of the Chandler Motor Car Company today a dividend of \$3 per share was declared on the present outstanding stock, placing the issue on a \$24 per share per annum basis. It was also decided by the board to recapitalize the company through the authorization of 300,000 shares of no par value stock to be exchanged for the present stock outstanding on the basis of three shares of new stock of no par value for each one share of capital stock of a par value of \$100 now outstanding.

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Allegheny Valley Railway First Mortgage 4% Bonds, Due March, 1942. Guaranteed principal and interest by Penna. R. R. Co. by endorsement. First mortgage 20% paid. Penna. R. R. General Mortgage Bonds reserved to retire this issue.

V. W. MILLS & CO. INVESTMENT SECURITIES STOCK EXCHANGE BUILDING PHILADELPHIA. HAVING SEVERED MY CONNECTION WITH POWELL, GARARD & CO. AS MANAGER OF THEIR PHILADELPHIA OFFICE, I AM PLEASED TO ANNOUNCE THE OPENING OF AN OFFICE AT 404 STOCK EXCHANGE BUILDING, UNDER THE FIRM NAME OF V. W. MILLS & CO., TO DEAL IN HIGH-GRADE INVESTMENT SECURITIES.

STOP-LOSS SELLING SENDS CORN LOWER

Decline in Hogs, Larger Receipts, Favorable Weather and Good Yield Bear Factors. GRAIN BELT WEATHER FORECAST. Chicago, Sept. 9.—General liquidation and stop-loss selling orders forced prices for corn down sharply today. Sentiment was extremely bearish, owing to drastic declines in hogs, larger receipts, favorable weather and a good yield indicated in the latest government report.

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Complaints were still heard about lack of cars, but the country continued to offer corn and many expected heavier arrivals. The government report in detail showed increases all along the line as compared with state forecasts. Texas has a bumper production of 201,287,000 bushels, compared with 69,000,000 bushels forecast last December.

On the whole, the situation at home and abroad still makes it possible for investors to take advantage of the low prices and the high yield of many securities that are today even more safe than they were before the war.

FINANCIAL BRIEFS

The committee on securities of New York Stock Exchange rules that the transactions in the rights of holders of common stock of United Retail Stores Corporation to subscribe for class "A" common stock of the United Retail Stores (Andy Stores, Inc., due on September 10, on which day the exchange will be closed, will become due today, on which latter day, all transactions in said rights must be for cash only.

The monthly statement of unfilled orders on the books of the United States Steel Corporation will be made today, in view of the holiday tomorrow. For the last two months unfilled tonnage figures have been increasing, the gain in each instance amounting to more than 500,000 tons. Unfilled tonnage in August, it is believed that another increase in unfilled tonnage will be set forth, and in some quarters yesterday it was predicted that it would be greater than any thus far recorded during the present year.

An installment of 20 per cent is due today on Victory Loan notes, making a total of 60 per cent paid. By far the greater part of the \$374,290,000 notes allotted in this district have been paid in full, payments being made on less than \$400,000,000 notes on August 15, when the last previous installment was due. To date payments have been made in full on \$338,582,250 Victory notes in this district.

Table with columns: Bid, Ask, Local Mining Stocks, TONOPAH STOCKS, DIVIDEND STOCKS, GOLD-FIELD STOCKS

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COTTON OFF DESPITE WARNINGS OF STORM

Active Southern and Wall Street Selling Forces Prices 10 to 28 Points Lower. COTTON BELT WEATHER CONDITIONS. New York, Sept. 9.—The following temperature reports recorded in the cotton belt today: Memphis, Tenn., 84; Louisville, Ky., 84; Nashville, Tenn., 84; St. Louis, Mo., 84; Kansas City, Mo., 84; Omaha, Neb., 84; Lincoln, Neb., 84; St. Paul, Minn., 84; Chicago, Ill., 84; Detroit, Mich., 84; Cleveland, Ohio, 84; Pittsburgh, Pa., 84; Philadelphia, Pa., 84; New York, N. Y., 84.

New York, Sept. 9.—That cotton prices were 10 to 28 points lower at the start today, in face of a tropical storm warning off the Florida coast, was due chiefly to active southern and Wall Street selling.

The failure of the storm threat to cause more active covering or to check further selling by Liverpool and the South was doubtless a distinct disappointment to recent buyers.

Liverpool cables reported hedge and short selling with a proffer, and Liverpool and a prominent seller here during the morning.

LIVESTOCK QUOTATIONS

Table with columns: Chicago, Sept. 9, HOGS—Receipts, 31,000; CATTLE—Receipts, 10,000; SHEEP—Receipts, 10,000

FOREIGN EXCHANGE

New York, Sept. 9.—The feature of the foreign exchange market at the opening was a new low record for marks at 4 1/2 cents. A new low record for the franc was also noted, the franc being at 20.75 cents.

BANK CLEARINGS

Bank clearings today compared with corresponding days last two years: Philadelphia—1917, \$1,318,308; 1918, \$1,318,308; 1919, \$1,318,308.

DIVIDENDS DECLARED

Brasserie-Industrielle-Edouard Company, quarterly 1 1/2 per cent on preferred, payable October 1 to stock of record September 15. Certain Trust Products Corporation, quarterly 1 1/2 per cent on first preferred, quarterly 1 1/2 per cent on second preferred, both payable October 1 to stock of record September 15.

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Executors' Auction Sale EST. THEODORE H. JOHNSON, Dec'd. Four Masted Topsail Auxiliary Schooner "GEORGE H. BARNES" ON Wednesday, Sept. 10th

Standard Shipping Co., Inc. 50 Broad St., N. Y. City. Steamship Notices. CUNARD ANCHOR. Passenger and Freight Services. NEW YORK TO LIVERPOOL.

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I. F. C. LINES. Philadelphia-South America. Buenos Aires and River Plate Ports. S. S. Woodmanville, Sept. 15.

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