

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

WE Take Pleasure in Announcing That CLAUDE F. LEAMAN of Our Organization, Has Been Elected a Member of the Philadelphia Stock Exchange.

MACKIE & CO. Investment Bankers Members Phila. Stock Exchange Keel Estate Trust Bldg. Philadelphia

BIOREN & CO. BANKERS Members of New York and Philadelphia Stock Exchanges ANNOUNCE THEIR REMOVAL TO NEW OFFICES AT 410 CHESTNUT ST.

Phila. Suburban Gas & Electric Co. 1st and Ref. 5s, 1960 Free of Penna. State Tax Price to Yield 5.75%

Carstairs & Co. Members Philadelphia and New York Stock Exchanges 1419 Walnut Street 71 Broadway, N. Y.

V. Vivaudou, Inc. Times Building, New York DIVIDEND No. 1 The Board of Directors of this Company has declared a quarterly dividend of fifty cents (50c) per share on the Common Stock, payable January 2, 1920, to stockholders of record December 15, 1919.

LIBERTY BONDS \$50, \$100, \$1000 Bought—Sold Recommended for Investment Newburger, Henderson & Loeb BANKERS 1410 CHESTNUT STREET Members N. Y. & Phila. Stock Exchanges

Robt. Glendinning & Co. Investment Securities Special Attention Given to Orders on Pittsburgh Stock Exchange by direct wire connections 400 Chestnut St., Phila.

OKLAHOMA PRODUCING & REFINING COMPANY Earnings of the Oklahoma Producing & Refining Corporation of America, the Company's operating subsidiary, before deductions for depreciation, taxes, etc., for the nine months ended September 30, 1919, are as follows:

HENRY D. BOENING & CO. STOCK EXCHANGE BUILDING Direct Private Telephone to New York Members Phila. Stock Exchange

INTEREST CONCENTRATED WHOLLY IN INDUSTRIALS

Changes in Coal Situation and Mexican Intombro Served to Make Sentiment More Cheerful

New York, Dec. 8.—Interest in today's market continued very largely in the industrial shares. That is to say about the only important change of note was registered in this division, with otherwise fluctuations were sluggish and without feature of interest.

Wall street began the new week in a much more cheerful state of mind. Favorable changes in the coal situation, with the removal of normal questions at the mines before the end of the week, with the partial clearing up of the Mexican intombro, contributed to lift some of the clouds in the speculative skies. Supplementary could be included the possibility of Supreme Court decisions today on matters in which there is acute public interest.

About the only adverse development was the further weakness in foreign exchange, but this, in a measure, was counterbalanced by relative ease of money. Call loans were renewed and money was loaned at a rate of 10 per cent. Altogether, however, the market's general character underwent comparatively little change. It was in a sense strictly a trader's market. That is, the market was dominated by the reaction to the coal situation, but the bulk of the operations originated and were confined within the four walls of the stock exchange.

TRYING DAY FOR THE BEAR CROWD Most of Group Make Substantial Gains—Asphalt Has Wide Range

New York, Dec. 8.—The New York Evening Sun's closing financial review today says: The bears had a rather trying time of it in today's stock market, what with the promise of a speedy adjustment of the coal strike difficulties and the possibility of several important decisions from the Supreme Court at Washington, notably the stock dividend and prohibition cases. Neither decision materialized, but this was not definitely known until short of closing.

INDUSTRIALS

ANOTHER DROP IN MARKS German Coin Worth Two Cents in Foreign Exchange Market

Philadelphia—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 5 1/2 per cent, and six months, 5 3/4 per cent.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sale, Div., High, Low, Today's Net, Change. Lists various stocks like Advance Rumely, Alcoa, Algonquin, etc.

LOCALS DRIFT ALONG IN FAMILIAR NARROW GROOVE

Continued Dribbling Liquidation in Pennsylvania Railroad and Lehigh Navigation—Price Changes Slight

The outstanding feature of the local trading was the striking diversity of local stocks being dealt in than witnessed for some time. This included a number of inactive shares which only made their appearance on the tape at wide intervals.

It would be somewhat difficult to diagnose the real character of dealings, as they were open to wide interpretations. In some quarters, notably Pennsylvania Railroad, Lehigh Valley, Lehigh Navigation and Philadelphia Electric there was evidence of continued dribbling liquidation.

Philadelphia Stocks

GOOD GAINS ARE MADE ON COTTON EXCHANGE

Late Prices Advance Almost Full Cent Above Saturday's Closing Figures

Butter, Eggs and Cheese

Decrease in Ginned Cotton

Gilmer SOLID WOVEN BELTING FOR All Industrial Purposes Power Transmission Belts Conveyor Belts Endless Belts for Special Machinery Polishing and Sanding Belts Grinder Belts L. H. GILMER Co. Main Office—Tacony, Phila.

RESERVE BANKS' DISCOUNT RATES BANK LOANS INCREASE

George C. Winchel SPECIALIST 67 Exchange Place, New York Telephone Rector 2805-06