Adams Express ... 30%
Advance Rumely ... 43
6 Advance Rumely pf .. 71%

Alaska Juneau G M . 1%
Alaska Juneau G M . 21%
Allas-Chalmers Mfg . 47
8 Am Agric Chem . 94
8 Am Beet Sugar . 96
8 Am Hosch Magneto . 123
Am Cost

6 Am Internat Corp ... 110% 3 Am Linseed 68% 6 Am Locomotive 96%



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Primer for Investors To help inexperienced investors we have prepared a little booklet — "What You Should Know About Investment." It is easy to read, easy to understand. It contains answers to many important questions about securities. It will be sent to you free on request for P.E.-269.

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The Great Wealth of American Corporations

is indicated by the number of issues of securities that have been called for payment recently long before they were due. It would seem that the securities still outstanding of these corporations are worthy of careful consideration, especially as the income returns continue to be so liberal.

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\$50, \$100, \$1000 Bought-Sold

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THE TURN

OF THE TIDE THE TIME TO BUY BONDS IS WHEN
THE PRICE IS LOW AND THE YIELD
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BIDE." THE TIME TO BUY BONDS IS WHEN

BAKER, AYLING & YOUNG

PENNSYLVANIA MUNICIPALS

investors read

manned date by the National Provincial and Union Bank of Engiand 14d, at its head office in Bishops Gate, in the City of London, or at any of its branches, by the Congrants Trust Co. of New York, of 14d in deliveries. Although there has been no important railroad buying, steel manufacturers see no chance of keeping squal to 36 cents per marel, to all holders of share warrants to bearer its all holders of share warrants to bearer itself by the Company in exchange for roughon No. 18 attached to such warrants.

A H. HEWETT, Secretary, 36 queen Anne's Gate.

Westminster, London, S. W.

Barding Smanning the date of the customary holden with the customary holden with the customary holden with the customary holden and the customary holden and

DUQUESNE LIGHT CO.

DIVIDEND NO, 20 Pittsburgh, Pa., November 25, 1919, marterly dividend of ONE AND THREE-FOURTHS PER CENT

5) on the 7% Cumulative Preferred Cap-Ricok, has this day been declared, pay-February 1st, 1920, to stockholdern of ord January 1st, 1920, becks will be mailed. C. J. BRAUN, Jr., Treasurer.

PEOPLES TRUST COMPANY OF PHILA-DELIFINA
December 17, 1919.

At a regular meeting of the Board of irectors, held this day, a semiannual diview of 2 per cent was declared, payable hallows 1920, to stockholders of record seember 50, 1919.

Checks will be mailed.

WILLIAM B. VROOMAN,
Secretary.

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS STOCK PRICES MOVE UP

Oils, Motors and Other Highly Speculative Shares Led the Forward Movement

AS SHORTS BEAT RETREAT

New York, Dec. 10.—While retaining its highly professional character to-day's stock market developed a tone of decided strength. Technical conditions unquestionably accounted for this fresh upward turn, as there was every evidence of free covering of shorts all around the room. News and developments altogether favored the constructive side, which furnished a powerful fulcrum for the clique and pool managers' lever in raising the market level. A smart rally in sterling exchange after a fresh opening break with the 6 per cent call money rate supplied the principal buildish anumultion. Supplementary factors were supplied in the defeat of the sigar control bill in the House yesterday; the understanding that the President would sign the Edge bill today and increasing confidence of early action on the peace treaty.

As the market has practically been running in a circle during the current week and for some little time back, it is altogether reasonable to suppose by reason of the rather free selling yesterday it reached what may be termed an automatic over sold condition. From the start there was a strong inclination exhibited by the bear contingent to cover. These operations disclosed a very limited supply of stocks, which naturally increased the desire to cut down the short commitments, and as this desire became more urgent that much faster were prices marked up, and that much broader became the forward or recovery movement.

The opening was of the usual mixed

New York, Dec. 19 .- While retains | character. Substantial advances in oil,

BETTER FEELING TOWARD MARKET

Increasing Confidence Displayed by Buyers When Supply Was Found Limited

TRADING WAS PROFESSIONAL

New York, Dec. 19 .- The New York Evening Sun's closing financial review

today sayer Stocks advanced sufficiently today to courage the proponents of higher covering by those who have been re-luctant to admit that the bear side has been overdone. However, there was nothing to indicate that the market was about to move out of the trading area in which it has been swinging for the last fortnight, although sentiment in the Street was much more cheerful today than it has been latterly,

than it has been latterly.

Starting out hesitatingly, the market developed progressive strength until well into the afternoon, buyers proceeding with increasing confidence when it was seen that the supply of stocks for sale was limited. While the volume of business transacted was some. ume of business transacted was somewhat above the recent average, trading was still largely professional. It was not until industrial shares had been pushed up 1 to 3 points, and in some cases more, that the buying movement showed signs of shackening.

The better feeling toward the market

The better feeling toward the market was brought about in a negative way— that is, the bad features in the finance skies have become stale as market influences and no new excuse could found in the day's news for selling

The uncertainty of Washington polies continues a damper on the market, owever. Advocates of the bull position hold the view that, in accordance with sibilities of the situation, and that from now on the market should improve in anticipation of some sort of a solution of the railroad and peace treaty tangle.

of the railroad and peace treaty tangle, which has grown so acute there is nothing left for Washington to do but rush through some sort of constructive legislation. When this comes to pass, it is argued, security prices will already have made a good recovery from their depressed levels.

Word from Washington this aftermoon suggested that the Cummins railroad bill would pass in the Senate to night before Congress recessed for the Christmas holidays. It did not appear probable, however, that any peace Christmas holidays. It did not appear probable, however, that any peace treaty action would be taken. Nevertheless, indications that Congress was ready to put through its own peace settlement without waiting on President Wison, contributed to the more defined by the contributed to the more actions of the contributed to the more described by the contributed to the contributed to the more described by the contributed to the contributed to the contributed to the contributed to the contr

hopeful feeling in the street.

Among the issues which stood out in erg, the day's dealings were the steel stocks, do the day's dealings were the steel stocks, do the day's dealings were the steel stocks. Anglo-American Oil Company, Ltd. for which there was an excellent demand. United States Steel got up around 165 in the early afternoon, and

around 105 in the early afternoon, and even larger gains were made by some of the other steel shares.

A sidelight on the steel situation is full afforded by the announcement that various manufacturers will not make the customary holiday shutdown due to the fact that they are s ofar behind in deliveries. Although there has been no important railroad buying, steel

day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for discounts of collateral leans secured by government bonds or notes.)

nt bands or notes.)

Com'l paper Gov't.
16 to 90 16

15 days days 15 days

15 days days 45 45

17 days days 45 45

18 days days 45 45

19 days days 45 45

10 days day Francisco , 4% 5

MONEY-LENDING RATES

100

Philadelphia Markets

GRAIN AND FLOUR

We quote Car lots as to location—No. 2 white 94 motion of No. 4 white 94 motion of No. 5 motion

PROVISIONS

REFINED SUGARS were small and the market was on a basis of 9 cents for fine

DAIRY PRODUCTS

POULTRY

LIVE—Supplies were fairly liberal, but only a small proportion of the offerings was of really fancy stock and this description was steadily held. Ordinary arrivals were dull and weak to sell. We quote: Fowls. fine fat. weighing 5 he, and over appece. 32% 5tc. fowls. medium size, zood quality, 28% 30, do, poor 22% 25c: brolling chickens, fancy soft-meated, weighing 1 he, and over appece. 32% 5tc. fowls. medium size, zood quality, 28% 30, do, poor 22% 25c: brolling chickens, fancy soft-meated, weighting 14% 27 pounds appece. 32% 35c: do, Muscovy. 22% 25c: do, inferior. 23% 25c: do, Muscovy. 22% 25c: do, inferior. 23% 25c: do, Muscovy. 22% 25c: do, state, white Fekin, 32% 34c: do, Indian Runner, 28% 30c: do, Muscovy. 22% 25c: do, state, pounds, weighting 1 he and the state of the point and over appece. Diamp. 25 lefting 2 pounds and over appece. 30c: weighting 15 go 15 higher to, do, fair to good. 56 go 25 lefting 15 lefting 1

FRESH FRUITS The stormy, cold weather checked husiness. We quote: Apples, her burrels, as to quality, 44 © 8.00; do her box, 22 © 8.15; Cranberries, her barrels, 77 € 10; do, average good, her crate, \$2 @ 2.50; do, extra fancy large, her crate, \$2 @ 2.50; do, extra fancy large, her crate, \$2.75 € 3.50; Lemons, her box, \$1.45 € 3. Cranges, California, her bex, \$1.40 % 5; do, Florida, her hox, \$2.15 % 5.10; Tangerless, Florida, her half box, \$2.26 4.85; Granefunt, Florida, her box, \$1.75 € 3. checks 2.02.
About midafternoon there was a mod-

1200

VEGETABLES

Agree on French Army Training
Paris, Dec. 19.—(By A. P.)—
Technical officers who have been considering modifications of the military from yesterday's quotations, all mixed collateral loans being quoted at 6½ per have agreed upon a bill fixing the durations of military service at two years, necording to the Eclair.

Magor Car Extra Dividend
New York, Dec. 19.—The Magor Car Cartra dividend of 1½ per cent.
Only a moderate amount of money was brought out at these quotations.
Acceptance bills ranged at from 47% to 5½ per cent.
PHILADELPHIA—Call, 6 per cent.
Only a moderate amount of money was brought out at these quotations, and military service at two years, necording to the Eclair.

PHILADELPHIA—Call, 6 per cent.
Only a moderate amount of money was brought out at these quotations, and military service at two years, per cont. Only a moderate amount of money was brought out at these quotations.
Acceptance bills ranged at from 47% to 5½ per cent.
Only a moderate amount of money was brought out at these quotations.
Acceptance bills ranged at from 47% to 5½ per cent.

PHILADELPHIA—Call, 6 per cent.

PHILADELPHIA—Call, 6 per cent.

INONDON—Money is quoted at 24/4 per cent.

LONDON—Money is quoted at 24/4 per cent.

LONDON—Money is quoted at 24/4 per cent.

LONDON—Money is quoted at 24/4 per cent.

INONDON—Money is quoted at 24/4 per cent.

INOND

3 Montana Power 3 Mullina Body Nat Aniline & Chem. 7*Nat Aniline & Ch pf. Nat Conduit & Cable...
Nat Conduit & Cable...
Nat Enam & Stamp...
National Lead
National Lead pf...
Nat R R of Mex 2d pf... 100 Nat R R of Mex 2d pf. 4%
300 1.50 Nevada Con Copper . 14%
900 10 New York Air Brake. 111%
5200 5 New York Central . (9%
100 New York Cestral . 27%
400 5 N Y Chi & St L . 2d pf. 45
400 2.50 New York Dock . 41%
600 1 New York Ont & W . 16%
13400 New York N H & H . 26%

Martin Parry Corp ... 25 1/4 Maxwell Motor ... 34 1/2 Maxwell Motor ctfs ... 34 1/4 May Dept Stores ... 117

Minn & St L new...

7 Minn & St L new...

7 Minn St P & S St M pf...

Missouri Kan & Tex...

Mo Kan & Tex pf...

Missouri Pacific ...

Missouri Pacific pf...

Missouri Pacific pf...

7 Norfolk & Western ...
4 Norfolk & Western pf.
5 North American ...
5 Nova Scotia S & C ...

7 Northern Pacific ... Ohio Cities Gas ...

.50 Okla Prod & Ref ... Ontario Silver Min... 5 Otla Elevator

3 Owens Bottling Mach. 5834

Pan-Amer (B) Pan-Amer Pet rts ...

Peoples Gas Chicago

Pere Marquette Pere Marquette pf Pere Marq prior pf

3 Philadelphia Co Pierce-Arrow Motor ...

Pitte C C & St L

Pittsburgh Coal of Pa.
Pittsburgh & W Va ...

6 Pitts & W Va pf ...

Pond Creek Coal ... Pressed Steel Car . Pub Serv Corp N J

2 Reading 1st pf

7 Rep Iron & Steel pf. .106 4 Repub Motor Truck. . 55

.70 Royal Dutch N Y .. 100 /4 St L San Francisco ... 17 /4 St L San Fran pf ... 24

Saxon Motor 14% Seaboard Air Line ... 7% Seaboard Air Line pf. 12%

1 Shattuck Ariz Cop ... 111/2

Southern Railway ... 12) Southern Railway pf . 57 Stromberg Carb 745

United Retall Stores . 1212 U S Express 239 2 U S Food Prod 283 8 U S Ind Alcohol 106

Wabash pf B 18
Wheeling & L Erie . . 12½
Wheel & L Erie pf . . . 18½
Wells Fargo Exp . . 53
Wells Fargo Maryland . . . 11%

Wabash pf A

West Maryland 2d pf.

& Wilson & Co 7 Wilson & Co pf

Wilson & Co pi
Willys-Overland
Woolworth F W
Worthington Pump
6*Worth Pump pf B
Adividend. † Ex-rights.

Third Avenue

Tobacco Products

Transcontinental Oil

Transue & Wm Steel

Twin City R T

7100
400
4 Union Pacino p.
200
4 United Alloy Steel ... 50 72
900
10 United Fruit ... 202
500 3.50 United Drug 1st pf ... 51 76
100
Un Ry Investment ... 10 16
1200
Un Ry Invest pf ... 24 16
1200
1 P & Fdry ... 22
1 P & Fdry ... 22
1 2 6 1 P & Fdry ... 22
1 2 6 1 P & Fdry ... 22

Shell Trans Trading... Sinclair Consol Oil 6 Sloss Sheff S & I ...

St L Southwestern .. St L Southwest pf ..

Ray Consolidated Cop. 20 % Railway Steel Spring. 96 %

Pan-Amer Petrol & T. 169 %

35%

100%

Otls Steel

11634 - 1 10634 - 22032 + 12

NEW YORK STOCK EXCHANGE TRANSACTIONS

94 + 95 1/2 +

11534 + 48 + 68 + 10934 +

93 95 15

10712

47 + 36 94 + 1½ 95½ + 36 123 - 1½ 54½ + 36 99½ + 36 135 + 1 46¾ - ¼

Am Ship & Commerce. 29 4 Am Smelt & Ref ... 69 %
7 Am Smelt & Ref pf ... 96 %
8 Am Smelt Sec A ... 80
3 Am Steel Foundries ... 45 %
7 Am Steel Furies pf ... 91 %
7 Am Sugar Ref ... 138 %
10 Am Sumatra Tobac ... 98 %
8 Am Tel & Tel ... 99 %
Am Tob Sec temp ctfs ... 67 %
6 Am Tobacco pf new ... 94 % 91 1/8 96 98 % 66 94 %

Assets Realization 7
Asse Dry Goods 61
7 Asse Dry Gods 24 pf 74½
6 Assectated Oil 118
6 Atch Top & Santa Fe 83%
7 Atch Top & S F pf 78
7 Atlanta Birm & Alt 9¼
7 Atlanta Coast Line 91
7 Atlantic Coast Line 91
7 Atlanta Coast Line 1136
7 Auto Sales C tem ctfs 20%
7 Atlanta Loco 11136
7 Baldwin Loco 11136
7 Baldwin Loco 11136
7 Baldwin Loco pf 101½
8 Baltimore & Ohio 31¾
8 Baltimore & Ohio pf 44
8 Barrett 122

Bethichem Motorits... %
7 Bethichem Steel ... 96%
5 Bethichem Steel B ... 96%
Booth Fisherles ... 13% Booth Fisheries 13%
Bklyn Rapid Transit. 13%
Bklyn R T ctfs of dep. 10%
Brooklyn Union Gas. 43%

58 7014 + 112

1834 -

7514 + 1

Caddo Central O & R. 21½
California Packing . 27½
California Petroleum . 44¼ 10 Canadian Pacific 134% 8 Chandler Motors 123 1/2 4 Chesapeake & Ohio .. 53 1/2

6†Chi Pneumath Tool 107
Chi Rock Isi & Pac 25½
6 Chi R I & Pac 6% pf. 58
7 Chi R I & Pac 7% pf. 71
Chile Copper 19
3 Chino Copper 36
6 Cluett Peabody 94
3 Colorado Fuel & Iron 41
Colo & Southern 20 ¾
4 Columb Gas & Elec 13½
1 Col Graphophone 11¼
7 Consolidated Gas 11
Consolidated Textile 31¾
Con Textile Its 1¾
Con Textile Its 1¾

Consolidated Textile 31%
Con Textile rts. 25%
Continental Candy 13%
Con Interstate Cal M 1914
Corn Products Ref. 56
12 Cruchle Steel 183%
Cuba Cane Sugar 62%
7 Cuba Cane Sugar 62%
9 Delaware & Hudson 89%
10 Del Lack & Western 186
Denver & Rio Grande 6
Denver & Rio G pf 13%
Emerson-Branting 22%
Emerson-Branting 22%
Endicott-Johnson pf 104
Eric 13 18555

6 General Cigar 80 8 General Electric166

35 % 326 136% + 1578 86% 86% + 1/8 13 General Motors?40 6 General Motors deb .. 86% 4 Goodrich B F 80 %
Granby Consol M & S. 49 %
Great Northern pf 78 %
4 Gt Northern Ore ctfs. 37 %

4 Gt Northern Ore ctfs. 37½ 37½ 37½ ½
Greene Cananea Cop. 34½ 33¾ 34½ ½
Gulf States Steel 19½ 66½ 19½ 31¼
5 Hartman Corp. 93 93 93 1½
7 Illinois Central 88 87¼ 88 ½
6 Inspiration Con Cop. 32½ 51½ 52½ ½
Interbor Con Corp. 4 33% 3½ ½
Interbor Con Corp. 4 33% 3½ ½
Inter Con Corp. 13¼ 12½ 12¾ 3½
Int Agricul Corp. pf. 80¾ 80½ 80½
6 Int Harvester 133½ 133½ 133½ 133½
7 Int Harv pf new 113½ 113¼ 113¼ 2½
Int Mer Marine 1 188 106⅓ 168 2½
Interputional Nickel 21½ 20% 21

Int Mer Marine . 49%
6 Int Mer Marine pt . 168
International Nickel . 21%
International Paper . 76
Iron Products Corp . 39%

13% 13% 13% 1% 137½ 137½ 11% 142 28¼ 28½ 1¼ 144 43% 44 + % 146 85½ 86% 2%

6400 2 Kennecott Copper . 28½ 28¼ 1820 1.20 Keystone Tira & Rub. 44¼ 4354 5330 6 Lackawanna Steel . 88½ 85½ 5500 . Lee Rubber & Tira . 38½ 37½ 1920 2.55 Lebih Mallar 100 1.75 Manhattan Shirt 31% 31% 800 7 Manhattan Elev guar, 46% 42

About midafternoon there was a moderate rally. Demand sterling was quoted at 3.74 and cables at 3.74%. France checks were 11.05 and cables 11.03.

Proportionate changes were shown elsewhere throughout the list. Proportionate changes were shown elsewhere throughout the list.

NEW YORK COFFEE MARKET

Other quotations were:

Swiss checks 5.58, cables 5.56;
guilder checks 36%, cables 37; Spanish checks 19.20, cables 19.30; Stockholm checks 20.65, cables 20.80; Christiania checks 19.90, cables 20.05; Copenhagen checks 17.80, cables 17.95; Beigian checks 10.93, cables 10.91, and mark checks 2.02. offers reach here irregular.
prices are very irregular.
Yest. Today's 11:00

> GOVERNMENT BONDS Panama coupon 2s. 1936.
>
> Panama registered 2s. 1938.
>
> Panama registered 2s. 1938.
>
> Panama coupon 2s. 1938.
>
> Panama coupon 2s. 1938.
>
> Panama coupon 3s. 1961.
>
> Panama coupon 3s. 1961.
>
> Panama coupon 3s. 1961.
>
> Panama registered 2s. 1938.
>
> Philippine 4s. 1934.
>
> Philippine 4s. 1938.
>
> U S Goyt coupon 2s. 1930.
>
> U S Goyt coupon 2s. 1930.
>
> U S Goyt coupon 4s. 1925.
>
> U S Goyt registered 2s. 1930.
>
> U S Goyt registered 4s. 1925.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years 1917
Phila . \$85.019.627 \$86.772.248 \$57.883.748
Boston . 73.37.323 55.018.638 \$9.408.333
Baltimore 16.304.475 14.706.330
Dicago 106.376.802 \$2.421.119
N Yors Dat 412.004 731.6377.770 516.609.955 his

LIVESTOCK QUOTATIONS

52% 10% 16% 21% 56

. 18% 28% 28% 1 .123% 123% 123% 1

7314 7314 7314

FOREIGN EXCHANGE

New York, Dec. 19.—Foreign exchange figures this morning showed a very weak opening. Demand sterling was quoted down to 3.72½ and cables to 3.73. Franc checks were 11.42 and cables to 3.73 for checks were 11.42 and cables 11.40. Lire held fairly steady at 13.32 for checks and 13.30 for cables.

Other quotations were:
Swiss checks 5.58, cables 5.56; guilder checks 36¾, cables 37; Spanish checks 19.20, cables 19.30; Stockholm Checks 19.20; Cables 19.20 steers \$100 10.20 SHEEP—Receipts, 7000 head, Market firm, Lambs, \$15 @ 17.10; culls and common, \$11 @ 14.75; eves, medium and good, \$7.75 @ 10; cuils and common, \$4.50 @ 7.50.

cuils and common. \$4.50@7.50.

East St. Louis. Dec. 19.—Receipts. 25.000 head. Market lower. Bulk. \$13.90@14.15: heavy \$13.90@14.15: heavy \$13.90@14.15: heavy \$13.50@14.15: heavy \$13.50@14.15: heavy heavy \$13.50@14.15: heavy heavy \$13.50@14.15: heavy heavy packing sows. smooth. \$12.50@13: packing sows. rough. \$11.75@12.50; plus. \$13.00@14.75.

CATTLE—Receipts. \$3.000 head. Market steady; vesus lower. Beef streers. medium and heavy, choice and prime. \$17.25@19.81.25.00; plus. \$10.50. light, soed and choice. \$12.50@19.50; \$15.00.00; heavy. choice and prime. \$17.25@19.82.25.00; \$15.00.00; heavy. choice and prime. \$17.55.00; \$15.00.00; heavy. choice and prime. \$17.55.00; \$15.00.00; heavy. choice and choice. \$1.25.00; \$15.00.00; heavy. choice. \$1.25.00; \$15.00.00; heavy. choice. \$1.25.00; \$15.00.00; heavy. choice. \$1.25.00; \$15.00.00; heavy. choice. \$1.25.00; heavy. choice. \$1.25.0 steady. Lambs, \$13.50@16.50; culls and common, \$70.13; yearling wethers, \$11.50@14; ewes, medium and choice, \$6.25@9; culls and common, \$3.50@5.50.

East Buffale, Dec. 19.—CATTLE—Receipts, 1000 head, Market stendy, CALVES—Receipts, 1100 head, Market \$1 higher, \$50,000.

HOGS—Receipts, 1100 head, Market \$1 stendy, CALVES—Receipts, 1100 head, Market \$1 stendy, \$100 head, \$100 hea

TONE OF LOCAL MARKET WAS SOMEWHAT IMPROVED

Same Insistent Selling of High-Grade Investment Stocks and Bonds-Price Variations Very Limited

There was a better demand for most of the local stocks and at the same time there was evidence of continued liquidation in the high-grade investment stocks and bonds. As the demand about equaled the supply price variation were slight. In stocks the average was higher, while in bonds the average was lower.

The trading in both departments was fairly active and fairly well distributed, but in the majority of cases was mostly odd lot transactions. Pennsylvania Railrond was sold freely yet was well absorber, as indicated in the relative and Broad Top common and preferred,

The trading in both departments was fairly active and fairly well distributed. Traction. Lake Superior Corporation, lehigh Navigation and Lehigh Valley, odd lot transactions. Pennsylvania Railroad was sold freely yet was well absorber, as indicated in the relative stability of the quotation at 40½. In the bond division the heaviest offerings were in Reading general 4s, and in the condition of the contrary of what the latter to 50½. Lehigh Valley general 4s, and in the fill of the condition of the contrary of what may be safely designated as the very cream of investment secunities would be expected to give a chill of the strong markets. It did put a damper on market interest, as a whole, while having a tired appearance with the big insurance companies and other financial institutions. Because of the transaction of these circumstances and because of these circumstances and because of these circumstances and because of the remendous investment secunities would be expected to give a chill to the strongest of strong markets. It did put a damper on market interest, as a whole, while having a tired appearance was indicated in the relative stability of the quotation at 40½. In Insurance Company of North America and Keystone. Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone. Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keystone Telephone were unchanged. Declines of 50c were sustained by Philadelphia Co. and Pennsylvania Railroad and Keyst

COVERING MOVEMENT

With Advances Throughout List of 30 to 45 Points

STRENGTHENS COTTON

OTTON BELT WEATHER CONDITIONS

New York, Dec. 19.—The cetton market developed a strong tone today on Wall street and western short covering, and local and New Irleans

One Wall street broker took about 15,000 bales of January, March and May, believed to represent the covering of a single line of shorts. Prices ing of a single line of shorts. Prices sold up to a net advance of about 30 to 45 points, with March contracts tracts continued to militate against the leading the rise.

Aside from reports of an active

4694 + 294

230 1/2 + 2

231/2+

113 + 73½ -10 + 485 + 1 80 +

8 + 23 + 15 +

21½+ ½ 56

45

228 1/4

10 12

close open a. m. 38,49 38,80 38,43 38,63 38,43 38,53 38,43 38,53 38,43 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 32,24 32,26 3

Philadelphia Stocks

400 fU S Stl.105 104½ 105 + ½
100 fWestEM 52% 52% 52% 52% 52% for the state on New York Stock Exchange.

Net Bonds Exchange.

Net 1000 High Low Close chge. 1 Bald Loco 1 st 5s . . . 100 100 100 — ¼ 28 Elec & Peo 28 Elec & Peo Tr 4s ... 60 59½ 59½ 14 6 Leh Val gen 4s 69½ 69¼ 69¼— ½ 4s ... 69½ 69¼ 69¼ - ½
11 Leh Val gen
4½s ... 80¾ 77% 77%...
5 Leh V C 58 98 98 98 —1½
1 Leh V Coul

5 Rend Jersey Cent 4s., 78% 78% 78% + 1% 1 Un Ry Inv 1 W N Y & P 71 70 71 +1 gen 4s... 61½ 61½ 61½..

LONDON METAL MARKET

New York, Dec. 19.—Cable advices ived at the New York Metal Exchange ceived at the New York Metal Exchange:
morning audoid prices in London as follo
Fin—Spot, £322 7s 6d, an advance of
fa 6d; futures, £325, a gain of £8 1
strails, £322 10s an upturn of £4 5s; sa
port, 60 tone; futures, £50 tone, Signap
—£321, a rise of £4; sales, £400 tons, Signap
—£321, a rise of £4; sales, £400 tons, £0
ard copper—Spot, £104, an advance of
futures, £105 10s, a gain of 10s; sa
spot, £50 tons; futures, £00 tons, £
trolytic—Spot £115, futures, £418, both
changed, Lead—Spot, £41 10s, an upturn
£1 6d, Spelter—Spot, £53 5s; futures, £
both up 15s.

New York Metal Market

CORN TRADE IS LIGHT IN ERRATIC MARKET

March Contracts Lead Rise, Support on Dips, Resulting in Rallies, When Sellers Try to Cover-Gain in Oats Lost

> GRAIN BELT WEATHER FORECAST Chicago, Dec. 18.—Hillnois—Cloudy and unsettled tonight. Wisconsin—Unsettled tonight, Saturday fair and warmer. Missouri, Minnesota, Jowa and Kanasa—Fair tonight and Saturday, warmer. North and South, Dakota, Mostana and Wyoming—Fair tonight and Saturday, colder Saturday, warmer tonight east, colder Saturday, warmer tonight east, colder Saturday, warmer tonight east, colder Saturday west, Chicago, Dec. 19 .- Dealings in corn

erratic. Local operators opposed advances, but there was support on dips, which resulted in rallies when sellers tried to cover. It was reported that Canada and New England buyers were reselling the cash article, the demand for which showed

were light today and the market was

less snap. Offerings from the country were freer and this was taken as an indication that primary holders were more anxious to sell. Cars remain scarce, however, and the meagerness of the supplies that are available for delivery on December con-

Ti latter had the help of an un-

ference of exporters.

Later there was a rally with a good class of buying noted, houses with seaboard connections and local bulls furnishing support. Gains were not main

tained.

Offerings from the country were a little more liberal.

STEAMSHIP NOTICES

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