

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

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PROPOSALS FOR PUMP AND ELECTRICITY

DEPARTMENT OF CITY TRANSIT. 11th Floor, 1211 Chestnut Street.

PROPOSALS FOR BUREAU OFFICE

of the Quartermaster General, Clothing and Footwear Division, Manhattan Bldg., Wash. D. C.

PRICE MOVEMENT CONFUSED BY SHIFTING OF TRADERS

Restraint of Holiday Atmosphere Accentuated by Increasing Tightness of Money Market

New York, Dec. 23.—Price movements were confusing in today's dull professional market. The trading was of the familiar anti-holiday character and was further curtailed by reason of the continued tight money market.

particularly surprising in view of the known conditions and the close proximity of settlements. The fact of the matter is there can be no material easing of money market conditions until the January 1 interest and dividend payments are made.

There was nothing exciting in the overnight developments and gains were very slight. The market was about equally divided at the opening. The tone, however, soon improved on moderate demand for the steel, equipment and oil shares.

OILS PROMINENT IN CURB TRADING

Business Small but Steady, With Market of Holiday Character. SIMMS PETROLEUM REACTS

New York, Dec. 23.—A steady tone was shown in the trading on the Broad Street Curb, but business was small and the market, generally, was of a holiday character.

INDUSTRIALS

Aluminum, 10 1/2; American Locomotive, 10 1/2; Bethlehem Steel, 10 1/2; Carnegie Steel, 10 1/2; Inland Steel, 10 1/2.

MIXED STOCKS

Alaska, 1 1/2; Bell Telephone, 1 1/2; Chesapeake & Potomac, 1 1/2; Erie, 1 1/2; General Electric, 1 1/2.

LONDON METAL MARKET

New York, Dec. 23.—Cable advices received at the New York metal exchange this morning quoted prices in London as follows: Copper, 124 1/2; tin, 110 1/2; zinc, 102 1/2.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Bid, Ask, High, Low, Today's Net Change. Lists various stocks like Adams Express, Advance Rummy, etc.

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COTTON HELD STEADY AT DAY'S BEST PRICES

Japan Reported Buyer of Spot at Highest Basis of the Season. New York, Dec. 23.—Demand for Liverpool, which furnished the earlier trading feature in the cotton market, disappeared in the early afternoon.

BUTTER, EGGS AND CHEESE

New York, Dec. 23.—BUTTER—Unsettled. Eggs, 107 1/2; Cheese, 107 1/2.

FOREIGN EXCHANGE

New York, Dec. 23.—At the opening of the foreign exchange market this morning, demand sterling again showed a slight improvement, being quoted at 3.25 1/2.

MONEY LENDING RATES

New York—Money on call, both mixed collateral and all industrial collateral, opened today at 10 per cent for lending and renewing.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year: Philadelphia, \$1,400,000; New York, \$1,200,000.

RENEWED SELLING FORCED U. G. I. TO NEW LOW LEVEL

Continued Buying by the "Small Fry" an Encouraging Feature of the Curtailed Dealings—New Low for U. G. I.

Renewed liquidation in United Gas Improvement, carrying the price to a new low record for the day at 51, was the outstanding development of today's local market.

White loan money rates did not soar to the prohibitive levels as experienced in New York, similar stringent conditions prevailed. Money was tight and comparatively few new loans were being made by the larger institutions.

Table titled 'Philadelphia Stocks' with columns: Bid, Ask, High, Low, Today's Net Change. Lists various stocks like 25 All Ind, 100 Am S & C, etc.

BONDS

Total sales, 12,138 shares, compared with 22,315 shares yesterday. This far this week 36,750 shares. Same period last week 27,115.

DIVIDENDS DECLARED

Marland Refining Co., quarterly 2 1/2 per cent, payable January 15 to stock of record December 31.

E. W. Bliss Extra Dividend

New York, Dec. 23.—E. W. Bliss Co. has declared an extra dividend of 8 1/2 cents a share on the common in addition to the regular quarterly dividend of 6 1/2 cents a share on the common stock.

A Pavement Of Good Intentions

We have been saying to you in the newspapers for several weeks that it is impossible for the railroads to live with their credit and it is inconceivable that the American public will allow their railroads to be taken away from them.

Therefore we say to you that somehow or other the great American people will work out a solution of the railroad problem and that this solution will necessitate an improvement of railroad credit and that an improvement of railroad credit will mean an improvement in the price of railroad bonds.

We assert that it is our honest and firm belief that anyone with from \$700 up to invest can go into the open market and buy with safety the highest grade railroad bonds and the firm conviction in his mind that he is grasping an opportunity which may never come again.

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

GOVERNMENT BONDS. Panama Govt. 2 1/2, 1928, 104 1/2; U.S. 4 1/2, 1927, 104 1/2.