## EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, JANUARY 8, 1920



In the last three years, as has been brought to the at-tention of almost every one, the cost of building rents, clothes, food and fuel has materially advanced During this time the prices of underlying seasoned bonds of unquestioned se-ourity have been steadily declining until they are

**Cheaper** Today Than 5, 10 or 15 Years Ago BROOKE, STOKES & CO. . 15th & Walnut Sts.

\$425,000 City of Phila. 3's due \$75,000, Dec. 31, 1920, to yield 41/2 %

75,000, Dec. 31, 1921, to yield 4.40% 75,000, Dec. 31, 1922, to yield 41/4 % \$75,000, Dec. 31, 1923, to yield 4.35% 75,000, Dec. 31, 1924, to yield 4.30% 50,000, Dec. 31, 1925, to yield 4.30%

**Biddle & Henry** 

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**Dictaphone For Sale** Will sell a DICTAPHONE with mplete outfit for \$250. Was in se only two months, so is in perfect condition. Address

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LIBERTY BONDS All Issues **Bought and Sold** \$50 \$100 \$500 \$1000 BAHAM. PARSONS & CO. 435 Chestnut Street Philadelphia

wrence E. Brown & Co. TIFIED PUBLIC ACCOUNTANTS IS BEAL ESTATE TRUST BLUG. ate and adjust partnership and an accounts. Also prepare U, S. fax Meturns.

Wison & Linvill d Public Accountants file Bidg. Philadelphia

tracers are ocarism and the public is but mildly interested. The specter of huge sums for fostering foreign trade, do-mestic industry and financing the rail-roads looms in nearer and more impres-sive perspective. The long interest is strong on the one hand and the shorts are enloying a certain encouragement. 1 Wels Co 5s 98 are enjoying a certain encouragement, the result being as near stagnation as at any time within the past few months. DROP IN CA at any time within the past few months. Fluctuations were decidedly mixed at the opening with a trend to lower levels. After the first fifteen minutes or so improvement was noted under the lead-ership of the steel group of a sort. Those issues presented the nearest ap-proach to consistent strength and in general they did well. At midday the industrial list was again subjected to pressure with the steels, equipments and coppers displaying the most resistance. The motors, oils and tobaccos suf-fered losses of several points with only slight powers of recovery. TAKES EDG Interest Decrea slight powers of recovery. United States Rubber was heavily sold, despite the director's meeting call-ed for this afternoon at the close of

Following Im GRAIN BELT WE Chicago, Jan. 8. show north and centr south tonisht and Probably fair north followed by clearing and Iowa-Mostly clo day, continued coid North and South Da breska and Mortan Friday, warmer, K night, probably fair B tonight, warmer Frid ed for this atternoon at the close of the market. Apparently the expecta-tion of an extra dividend disbursement has been pretty well discounted in the rise of the last week. The rails were again quite neglected. Compromise on a railroad fund of \$300.-Compromise on a railroad fund of \$300.-000,000 by the0 Senate and House con-ferees left those issues unaffected. The director general's diagnosis of the rail-road situation and the remedies he pro-posed gave food for thought, but they were not calculated to impart imme-diate tsimulus to the acquisition of rail-road stocks. The problem is too weighty and views of railroad people themselves too divergent to permit of ready crys-talization of ideas by present or pros-nective holders of those securities. Chlcago, Jan. S. business to materialize and a setback ip the cash article took the edge off a strong corn market today and the close strong corn market today and the close was well below the top. Interest de-creased toward the close, following a marked improvement in buying power earlier. Short-hand bull operators furnished the support. The main argument of the bears continues to be that the corn is in the country, and that it will come out as soon as the car situation im-proves. I twas reported preference is to be given to wheat by the railroads, and this was interpreted to mean fewer cars for corn. Profit-taking by some of the big longs

pective holders of those securities.

NEW YORK COFFEE MARKET New York, Jan. 8 .- The coffee mar-ket opened active and 15 to 20 points

shove last night's close, strength being promoted by firmer tone on the Brazilbeing ian markets.

ian markets. Prices continued to work higher with considerable realizing. There continued to be sufficient demand from Wall street and local trade sources to sus-tain values. July selling at 17.10 by midday, or 34 points above last night's close lose. The local spot market was rather

quiet, but there was still an inquiry for export, mostly from Scandinavian coun-tries, recent transactions from this ticle from the South, but prices in the sample crowd failed to hold. tries, recent transactions from this source amounting to more than 35,000 Wheat and flour were marked up far ther. Leading futures ranged as follows: Corn (new delivery) Jan. 140 1415 140 1405 1.355 May 1.36 1875 188 1.355 1.355 July 1.36 1.355 1.355 1.345 Yest. close Open. 11 a.m. . 16.420044 •10.00 16.63 . 16.600622 •16.80 16.81 . 16.62063 •16.59

for corn. Profit-taking by some of the big longs sent oats down after the market had been firm on good buying by scaboard houses and local pit traders, influenced by the upturn in corn and reports of further good sales for exports.

There was a demand for the cash ar-

GOVERNMENT BONDS

Fit 788 742 78\* 1943

July Cats-May July Pork-

March May July September \*Bid. LONDON STOCK MARKET

bags.

Jan. May 138.08 38.20 38.00 35.20 137.00 Lard-
Coperations
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Lard-1, 28, 76
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curities on the stock exchange today continued to lack snap, owing to the continued disposition to await the action of the railwaymen on the government's offer. Panama coupon 24, 10.86. Panama resistered 28 15.36. Panama resistered 28 15.36. Panama coupon 28 1901. Panama resistered 28 1901. Palippine 48, 1934. Philippine 48, 1936. U 5 Gevt coupon 28, 1930. U 5 Gevt coupon 28, 1930. U 5 Gevt coupon 28, 1930. U 5 Gevt calatered 22, 1930.

offer. The markets were checkered. Sen-timent in the oil group was cheerful. Mexican Eagles were sold at 11 Å as the result of an annoucement that a new gusher had beeu brought in. The shares of the Shell Transport sold at 11 Å. Rubbers sagsed, owing to development of an easier tone in the staple. The silt-signed section was hard. Home rails were flabby.

Elec	290	10.00	Erie 1st pf 20 %	20 12	2012 - 14	100	10	United Fruit 199	197 %8	760
is 01% 01% 01%	100		Erie 2d pf 1414	14 14	1414 - 34	300	**	Un Ry Invest pf 26	26	84 36 - 1/8
A 2014 01/2 01/2-1/2	100		Fairbanks 821/2	8212	8212-1	100	1.1	United Retail Stores. 95	931/2	
ren 4s 8015 8015 8015 - 14	1100	8	Famous Players-L 92	\$0 1/n	10%- 1%	7300		U S Express 31	81	31
	100		Federal Min & Sm pf. 28%	28%	28 % + 2%	200		U S Food Products 77	7514	761/4 + 34
	1400		Fisk Rubber 451/4	44 12	4414- 34	400	- 3	U S Ind Alcohol 116 %	112%	11312 + 214
Co 5s 98% 98% 98%	\$30	16	Freeport Texas 35	34 1/2	8496 - 14	23500	8	US Ind Alcohor 4714	46%	40% - 96
			Gaston Wms & Wig 19	18	18 + 1	300	8	U S Realty & Imp 4714	134 %	136 34 - 11/2
IN CASH ARTICLE	390	- 2	General Cigar 74	2214	721/2-1	2600	8	U S Rubber	115%	115%
IN CASH ARTICLE	700	2	General Cigar deb pf 94	94	84 - 34	100	8	U S Rubber 1st pf115%	7216	7276- 1%
	100		General Motors	328	330 % - 5%	400	6	U. S. Smelt & Ref 73%	105 34	1061/4 + 1/4
C FDOF OFF OODN	5910			86	86	43600	- 5	U S Steel	11434	115
S EDGE OFF CORN	100		General Motors pr 86	84 1/2	8415- 1/0	1000		U S Steel pf 115	77%	7736- 1/8
and off oonin	400	6	General Motors deb., 84%		80% - 134	900		Utah Copper 78%	11	111/0 - 30
The second se	1800		Goodr'ch B F 82	80%	and the second sec	500		Utah Sec 11%	1434	16 + 1/2
and the second	100		Granby Consol M & S 54	-04	54 - 1	1100	-	Vanadium Corp 56	70	70
Decreased Near Close	1700	7	Great Northern pr 78%	78 1/2	-8%	1	1.00	Va-Carolina Chem 10	113	113 - 16
	600	- 4	Gt Northern Ore Ctfs. 40	39 14	39 1/8 - 34	200		Va-Car Chem pf		816+ 14
ving Improved Buying	4800		Gulf States Steel 84%	8212	8314 + 114	200		Webash	2314	231/4 - %
ing inproted baying	2 30	4	Haskell & Barker Car. 5812	58 1/4	581/2 - 1%			Webash of A		54 + %
Power Early	15 10	6	Inspiration Con Cop., 10%	60 1/4	60 %	1000		Walls Fargo Exp	54	2516+ 1/8
i owor Larry	700		Interboro Con Corp., 41/4	41/8	414+ 14	100	1.00	Wastarn Pacific	23%	64
	570	1.1	Inter Con Corp pf 13	13	13 + 1/4	100	- 12	Western Pacific pl	0.	11 - 14
	630)		Int Mer Marine 481/2	47%	47% - 34	100		Wostern Maryland	11	
BELT WEATHER FORECAST	2000			109 %	110 - 34	190	- 54	Winstern Union Tel 0.	87	119 + 2
Jan. 8Elinois - Probably	300		Int Harv pf new 113%	11315	113% + 14	100		TT-stipping A Dr	117	
h and central and snow or rain	3500	100	International Nickel., 26%	26	261/4- 1/0	600	1	Wrantinghough E & dt	84	4412+ 34
fair northwest, snow tonight	4500	- C	International Paper 85%	1414	E436- 12	2500		Wheeling & L. Erie 1274	12 %	1234 - 14
by clearing Friday, Wisconsin	100	1.1	Inter Paper pf stpd., 78%	78%	7894 - 1/4	700		Wheel & L. Erie pf 18	18	15
-Mostly cloudy tonight and Fri-	10000		Iron Products Corp., 48 1/2	4714	48 + 1/4	200		White Motor 6314	60 12	3014 - 14
nued cold tonight. Minnesota. South Dakota, Wyoming, Ne-	1600		Jones Bros Tes 28	28	28 - 16	3000		Willys-Overland 301/2	30	30 14 - 74
nd Mortana-Fair tonight and	100		Kan City Southern 16%	1616	1614 + 12	4700	1	Wilson & Co 175%	77	17 - 1
armer, Kansas-Unsettled to-		10.0	Kansas City So pf 47	4.7	47 + 1	1000	5	Wilson & Co. 128 VA	128	12814+ 14
bably fair Friday, continued cold	100	- 2	Kelly-Spg Tire 1481/2	148	14814-1	200	8	Woolworth F W 128 1/4	116 1	16 - 14
	390		Kennecott Copper 321/2	3134	3134 - 12	100		Woolworth pf 116	88	88 - 2/2
. Jan. S Failure of export	2900	4		43 14	441/4 - 3/8	1400		Worthington Pump 90 1/2		
	28		Keystone Tire & Rub 141/4	\$736	881/4 - 7/8		* Ex-	dividend.		
to materialize and a setback	2000	6	Lackawanna Steel 88/a	0.4.26		1	-	and the second se	de la come	a companya a sa

BERGER ASKS FOR DELAY

ommittee. Speaker Gillett replied that he would

LONDON METAL MARKET

**Charters** Filed

BAR SILVER

prime, none: medium and good, \$11@15.75; common, \$8@10.75; light, good and choice, \$13.30@15; common and medium, \$7.73@ \$18.23; hutcher cattle, helfers, \$7@16; cows, \$7@12.50; canners and cutters, \$5@6.75; veal caives, light and handy weight, \$13.50 \$13.75; feeder atters, \$0.75@12; stocker meers, \$6.25@10.75. SHEEP--Receipts, 1600 head. Steady, Lambs, \$15.30@19; culls and common, \$8.50 \$15; vearling wethers, \$12@16.25; even, medium and choice, \$7.50@10.25; culls and common, \$4@7. Would-Be Congressman Wants to Defer Presenting Credentials Washington, Jan. 8 .- (By A. P.)-Victor Berger, Milwaukee Socialist,

who was re-elected to the House, after having been denied his seat during the

Reserve Banks' Discount Rates

Francisco

Past Buffalo, N. Y., Jan. & --CATTLE-Receipts, 175 head. Slow. Calves, receipts, 200 head. Steady, 16 923 56. HOGS-Receipts, 2400 head: 15 925 cents lower. Heavy, 118 25; mixed and yorkers, 18 25 0 [15.38; light vorkers and plus, 513 25] roughs, 113 913 25; stags, 110 911.50. SHEEP AND LAMBS-Receipts, 800 head. Steady, unchanged.

Pittsburgh, Jan. 8.--HOGS--Receipts, 5000 head Lower. Heavier, \$14,65,9014,75; heavy workers and light yorkers, \$10,9016,20; pige, \$14,80015, HILEP AND LAMBS-Receipts, 300 head, Steady. Top shoep, \$12; top lambs, \$15; CALVER-Receipts, 125 head, Steady, Top, \$21,50. Louis Louis tespolis te City

LIVESTOCK QUOTATIONS

Kannas City. Mo., Jan. S. --HOGE-Rs. ceipts. 10.000. Higher Bulk. \$14.45 ± 14.75 beavies. \$16.50 ± 14.55; m dium. \$14.15 ± 14.35 packing sows. \$13.50 ± 14.25; pits. 12.30 ± 14.75 CATTLE-Receipts. 4700. Higher, Heavy best sites and prime. \$19.00 ± 15.75; CATTLE-Receipts. 4700. Higher, Heavy best sites and prime. \$19.00 ± 15.75; Common and medium. \$4.25 ± 12.50 10.75 ± 12.40; fisht, good and choice. \$13.85 17.75; common and medium. \$4.25 ± 12.50 tas \$5 ± 12.40; fisht, good and choice. \$13.85 17.75; common and medium. \$4.25 ± 12.50 4.65; veal calves. \$13.015.00; feeders. \$7.75 ± 13.51; stockers. \$16.20; fishter. \$7.75 ± 13.50; culls and common. \$10.50 ± 17.75 tas \$5.60; culls and common. \$10.50 ± 17.75 tas \$15.60; culls and common. \$10.50 ± 17.75 tas \$16.00; culls and common. \$10.50 ± 17.75 tas \$16.00; culls and common. \$10.50 ± 17.75 tas \$16.01; stockers. \$14.25 ± 16.60; media.50.50 tas \$16.50; stockers. \$14.25 ± 16.60; media.50.50 tas \$16.50; stockers. \$14.25 ± 10.50; feeders. \$15.75 tas \$16.00; culls and common. \$10.50 ± 16.50; first \$10.50; first \$10.50

1000086000 Basi St. Louis. Jan. 8.-HOOS-Receipts. 15.000 head. Higher Bulk \$14 80 014 00 heavy. \$15 70 015 80; medium. \$14 75 016 heavy acting some smooth. \$15 25 016.55 meding some supp. \$15.50 013.26; pigs. \$11 500 14.75. CATTLE-Receipts. 4000 head. Higher

\$5 0 8.50,

special session, telegraphed Speaker Gillett today asking permission to delay presenting his credentials until the con-testant in his election could file the necessary papers and Berger's attorney could appear before the House election

Reserve Banks' Discount Rates (The first column gives rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for dis-counts of collateral loans secured by government bonds or notes.) Comil paper 16 for 0 16 days days Reston 16 days days Reston 16 days days Reston 16 days days Reston 16 days 16 days

discuss his case with other House leaders Saturday.

LONDON METAL MARKET New York, Jan, 8.—Cable advices received at the New York metal exchange this mern-ing quoted prices in London as follows Tim-Spot, 1886, an advance of 12 10s [u-tures 1361, a sain of 52, and straits, 5860, up f3. Singapore, 1301, down 11. Bales-Spot, 50 tons. futures, 750 tone, and Singa-pore, 125 tone. Sitandard copper-Spot, f110 10s. a loss of 10s; futures, f119, a drap of 11. Sales-Spot, none; futures, 1300 tons. Electrolytic copper-Spot, f124; futures, 1240, off f1. Lead-Spot, f47 10s; futures, 148 3s down 2s 6d. Speiter-Spot, f384 futures, 100, both up 10s. 14 44 444 4%

BUTTER, EGGS AND CHEESE

New York, Jan. 8.-BUTTER-Lower. Re-ints. 6705 jubs. Creatnery, higher than ttras. 640 007c; extras (92 score). 860; rets. 640 650; packing stock, current make,

Charters Filed Dover, Del., Jan. 8.—Charters filed here today were: Union Oil Steamship Co., \$50,000,000, build own and operate boats. etc.; M. L. Rogers, L. A. Irwin, W. O. Singer. local Wilmington, Del. incorporators. Chicago and Guif Oil Co., Inc., \$20,000,000, acquire oil, gas and mineral rights, etc.; Samuel C. Wood, Chicago. Ills; L. B. Phillips. Harry McDaniel, Jr., local Dover, Del., incorporators. Increase in capital stock of North American Refining Corpora-tion from \$3,000,000 to \$6,000,000. Oklahoma City. frate, 60 656; packing slock, current make, Bog 5, 460; EGGS-Firm, Seceipts, 8813 cases, Fresh-gathered extras, 550; do, extra frests, 81d S2c, frats, 79 680c; state, Pennsylvania and hearby western bennery whites, frate to ex-tras, 84 687c; do, browns, 84 686c; do, wath-tred browns and minad colors, 82 683c; CHEESE-Easy. Receipts, 8707 boxes, State, white milk current make, flats, spe-ciate, whole milk, current make, flats, spe-cials, 31% 632c; do, average run, 31c.

Raw Sugar Market Firm

New York, Jan. 8 .- The situation in

the local refined sugar market remains unchanged, virtually all refiners still tight lights fif 25 clif at own, smooth fif 25 clif at being withdrawn. The National Co. Sourt, fit 50 clif 25 piss, indea to 15.20c, less 2 per cent for cash. Sing and heavy, choice and The raw market continues firm. Commarcial bar silver was quoted at \$1.33 an ounce in New York today, up i cent. In London the price was 78d, an advance of 11/3d.

## **Broker's Handbook**

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portunities on the New York Curb Market will want this free vest pocket guide. It gives high and low levels for November; all of 1918 and eleven months of 1919; par, capital and dividend rates for more than 800 securities traded in the New York Curb Market, and the Boston, Toronto, San Francisco, Salt Lake and Los Angeles exchanges. Also memoranda page and commission rates.

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