Am Writing Paper pf. 55
4 Anaconda Copper . . . 61½
Ann Arbor . . . 10½
Asso Dry Goods . . . 52¼
6 Asso Dry Gds ist pf. 7½
6 Atch Top & Santa Fe. 83%
7 Atlantic Coast Line . 90¼
10 Atl Gulf & W I S S . . 162

Baltimore & Ohio 32 4 Baltimore & Ohio pf. 451/2

Caddo Central O & R . 22% 6 California Packing . . 82 % California Petroleum . 39%

7 Central Leather pr. 1538
8 Chandler Motors . 124
4 Chesapeake & Ohio . 55 %
7 Chi & Northwestern . 85 %
Chi Rock Isl & Pac . 27
7 Chi R I & Pac 7 % pf . 70 %
Chi Mil & S Paul . 36 %

Chi Mil & St Paul. . . 36% Chi Mil & St Paul pf. 52%

1 Continetal Candy..... 1214 Con Interstate Cal M. 184

7 Consolidated Gas 82 7 Consolidated Cigar 571/2

Cuban-Amer Sugar . 427

Cuba Cane Sugar ... 52/4
Cuba Cane Sugar pf. 84%
Delaware & Hudson. 94/4

3 Gaston wins & 18.
6 General Cigar 72 72
8 General Electric 167 167
12 General Motors 384½ 300½
9 General Motors deb 81½ 81½
4 Goodrich B F 78½ 77½
7 Goodrich B F 97½ 97

Greene Cananea Cop. . 35%

4 Gt Northern Ore offs. 38
7 Great Northern pf. 78
Gulf Mob & North pf. 30
Gulf States Steel ... 76/4

6 Hartman Corp 105
4 Haskell & Barker Car. 57%
Central 88%

7 Illinois Central 88% 6 Inspiration Con Cop. 56/2

Interboro Con Corp . Inter Con Corp pf. . .

4 Kelly-Spg Tire 133 2 Kennecott Copper 30 % 1.20 Keystone Tire & Rub... 23 %

Int Mer Marine pf. 95 %
Int Mer Marine pf. 95 %
Internat Motors 1st pf. 81 %
International Nickel . %
International Paper . 81 %
Iron Products Corp . 46

Cont Can pf .

123

NEW YORK STOCK EXCHANGE TRANSACTIONS

Martin Parry 28
7 May Dept Stores 122
7 May Dept Stores pf... 106

Maxwell Motor 30 1/4 Maxwell Moto ctfs... 30 Maxwell Moto 2d pf... 25 1/4 Max Moto 2d pf ctfs... 25 1/2

Mexican Petroleum .. 1961/2 Miami Copper 23 % 2 Miami Copper 20 Middle States Corp ... 4 Midvale Steel & Ord ...

Missouri Kan & Tex .. 9 Missouri Pacific 25 1/2
Missouri Pacific pf... 40 1/4
Montana Power 65
Montana Power pf. ... 100

3 National Acme 381/4 . Nat Aniline & Chem . 641/2 7 Nat Aniline & Ch pf .. 861/2 7 National Cloak pf ... 100

7 Northern Pacific ... 78/4
5 Nova Scotta S & C. 71/4
6 Ohio Cities Gas ... 4634
6 Okla Prod & Ref ... 9/4
6 Okla Staal ... 36/4

Pacific Tel & Tel ... 42
6 Pan-Amer Petrol ... 92%
6 Pan-Amer (B) 89%
3 Parish & Bingham ... 42%

Pennsylvania R R ... 42: Penn Seaboard Steel.. 32 Peoples Gas Chicago.. 37

3 Pere Marquette 30 %
.. Philadelphia Co 40 %

.. Pittsburgh & W Va... 29 7 Pittsburgh Steel pf ... 93

Replogle Steel 45 Republic Iron & Steel . 109 1/4

Royal Dutch Amer. . . 107

Shell Trans Trading 85 ½
Sinclair Consol Oil 43
6 Sloss Sheff S & I 75 ½
7 Sloss Sheff pf 96
6 Southern Pacific 100 ½

6 Tobacco Products ... 11

17ansue & Wms Steel 60 ½ 59 ¾ Union Oil ... 34 ¼ 34 18 Union Pacific ... 122 ½ 121 ¾ 4 Union Pacific pf 67 66 54 United Alloy Steel 49 48 % 7 United Drug ... 144 ¾ 144 ¼ Un Ry Invest pf ... 27 ½ 27 ¼ 3 United Retail State

2 U S Food Products... 66 ½ 65 8 U S Ind Alcohol ... 105 104 ½ 7 U S Ind Alcohol pf... 102 ½ 102 ½

7 U S Ind Alcohol pt. 102/2 52/4 8 U S Realty & Imp. 52/2 52/4 8 U S Rubber . 124/2 123 8 U S Rubber 1st pf. 114 114 5 U S Steel . 105 104/2 7 U S Steel pf. . 115/6 115 115 Utah Copper . 75 % 24/6 Utah See . 10 10

Vanadium Corp 48 % Va-Carolina Chem ... 65 %

 Wabash
 8

 Wabash pf A
 23

 Wells Fargo Exp
 52%

 Western Maryland
 11

 Western Pacific
 24

Western Pacific 24
Westinghouse E & M., 521/2

Woolworth pf ... 113 114 113 - 1½ Worthington Pump . 82½ 91 91¼ + ½ Worth Pump pf B... 71½ 71¼ 71¼ - 1¾

Owner of Factory Where Six

Lost Lives Questioned by

Fire Marshal

After hearing witnesses at the start

sons were killed and eight injured last

doubtedly been negligence on the part

He announced his determination of learning the extent of the negligence

and fixing responsibility.

Mr. Elliott spoke after having questioned Albert Tarlo for more than two

hours. Mr. Tarlo is active head of Robert Tarlo & Sons, at whose factory

at 418 Addison street, the fire occurred.

Mr. Tarlo insisted that his firm had

complied with the fire laws. "If any

no knowledge of it." He added that the fire damage was about \$50,000.

The fire marshal said that the law had been violated because there was no fire

escape, although manufacturing was

Lloyd had a narrow escape from death in the fire. He jumped out of a fourth-floor window to the roof of a

lower building next door.

Fire Marshall Elliott is inquiring into a report that the fire started in

some one at the factory.

Southern Railway

Pierce-Arrow Motor . . 68 1/4 Pierce-Arrow Mot pf. . 104 1/8 Pierce Oil 19 1/4

Pittsburgh Coal of Pa. 62 60 Pressed Steel Car pf. 1021/2 1021/2

¥ 133

1914 + 1/2

37¼ + 4 22 - 9 80¼ - 19

5214 - 94 12356 + 16

74 1/6 — 1 1/6 10 45 1/6 + 1/2

114 +

104½ — 115½ +

11 ·

5214 -111/2 -61 -

74 1/8 10 48 1/2

6514

133

.. Otis Steel 5 Otis Elevator

4300 2500 4200

561/2- 21/2

+12

8234

84 -841/4 +

16% -

78 — 97½+

35% 35% + 1/8

37 % 38 ... 77 % 77 % + % 30 30 ...

70 75 - 234 104 - 234 5734 - 134 4 8836 - 34 761/6+

37% - 1/4

95 81 ½— 2½ 24 ½ + ¾ 81 ¾ + ¾ 46 — ¾

1516

30 % -

19%

5714

78% 127%

35 1/4 63 1/2 81 1/2 24 1/4

151/4 451/4

130 1/2

Missouri Pacific

Superior Oil

The President has stated that-

"The directors, at their next meeting, will take up the question of dividends, and in accordance with their previously announced policy, I anticipate that a regular quarterly dividend will be declared, at the rate of \$2.00 yearly."

Quoted on New York Curb

Circular on request.

C. E. WELLES & CO.

Members N. Y. Stock Erchange 71 Broadway New York

The above information is from

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Bought-Sold

C. K. Garrison 308 Widener Bldg.

Bell Phone, Wal. 4198-4199 Keystone Phone, Race 2260

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local connections and credentials to follow up and close sales in the Philadelphia territory, but wishes to get in touch with the salesman himself, not with any brokerage house employing him. There is a hig opportunity for the right man who can show

results.
Reply in confidence to the New
York address below, when an appointment will be arranged for
a personal interview with one of representatives, at Philadelphia, Address P. C. B., Postoffice

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Phila. National **Bank Warrants**

Bought-Sold-Quoted

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Philadelphia Electric Company 6s, 1922Johnstown Traction Company 1st 5s, 1943
Terre Hante Traction & Light 5s, 1944
American Gas Company 160-year 6s, 2016
Waterloo, Cedar Falls 5 Northern 5s 1940
Crew Levick Company 1st Mize, 6s, 1931
Johnstown Passenser Railway Co. 4s, 1931
North Springfield Water Company 5s, 1928
American Gas Company Coll, Tr. 5s, 1920
June & Laurhin Steel Co. 1st 5s, 1931
United Gas & Elec. Corp. Com. & Pfd. Stock
Manhese Philadelphia Stock Exchange Samuel K. Phillips & Co. 507 CHESTNUT ST.

STOP, MR. EXECUTIVE m't carry all the load yourself; get a ined assistant. I have had nine years' perfence as executive and organizer in nessential business, but want to get o active production line. Age 33; col-e education; full of pep, ambition and of work; have sound indement and am of handler of men. Recently discharged in army as major of infantry. Hex B 125, Public Ledger

Important to Income Tax Payers un inventory and rebates of con-TAX REPORT CO.

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS MARKET FLATTENED OUT

AFTER EARLY HESITANCY

Further Collapse in British and French Exchange Accepted as a Matter of Course

New York, Jan. 22 .- Today's stock; In a way the operations of the foremarket was a flat, professional affair. Little of anything in the way of novelty developed during the day to relieve the monotony of the program of the swapping operations of the room-trading comminutes were followed by general reof the three immediate preceding ses-

onns was accepted as a matter of course. The congressional deadlock on railroad rich dividend likewise fell flat, but the derlying confident belief that the railgood effect was in a measure counterbalanced by the proposed new issue of Southern Pacific tech the land or concerned. alanced by the proposed new issue of southern Pacific took the lead and was supplemented by Pere Marquette, in

The report that the Mexican Government had decided to allow new drilling by the oil companies under temporary permits infused some life momentarily in the trading of the oil shares of the companies having properties in that country. It was only a flash in the pun, because of the discovery among the

ative industrials and rails,

tingent. As a matter of fact, the market coveries. The market, however, flat-was duller and less interesting than that hour, with the dealings falling to less sions.

Dealings were largely of a perfunctory type, as indicated in seemingly growing indifference to current events. For instance, the further decline of British and French exchange excited little interest, and the 6 per cent opening rate for call loans was accepted as a matter of course.

Around midday, the railroad sheres Around midday the railroad shares legislation received a similar indifferent reception. The increase in the Good-

country. It was only a flash in the nan, because of the discovery among the pool interests that they were virtually bilding against each other.

Oils were the only nusual features at the hesitant opening. Pan Aperican Petroleum and Mexican Petroleum were I and 3½ points higher respectively. In other quarters of the list it was evident that latest conditions, particularly the insettlement in foreign exchange, would cause further restraint. Reactions extending from fractions to 2 points marked the early movement in representative industrials and rails.

MARKET NEARLY

Latin-American Republics Are Seeking Financial Accommodations in This Country

PRICE MOVEMENT

New York, Jan. 22 .- The New York Evening Sun's closing financial review today says:

Today's stock market was quite as dull and uninteresting as the previous essions this week. The bears continued to seek out weak spots and those who had stocks were no less determined not to part with them. The result was the striking of a stagnant balance in prices reflected in a mixed movement which has lapsed.

In this condition the market has got second the influence of day-to-day events; it seems incapable of being dissurvey again for those who have based their course on what may be done in regard to the rediscount rate by the Federal Reserve board to endure uncer-tainty for another twenty-four hours at least, since no announcement was forth-coming from Washington on that sub-

nference in Chicago, following which, is possible, something will be given out, but it is doubtful if the stock list will register anything definite no mat-

ter what the decision may be.

It will be something, of course, to have the uncertainty of the situation remoed, and the shorts may be impelled to take to cover in a measure, but a bulge of that nature is rather far re-moved from bullish incentive inspired by the promise of relief in the money supply. And developments abroad are not of a character to inspire confidence. what with the continuance of martial law in tiermany and the menace of the Russian Reds entailing further military operations.
The most direct reflection of these things was to be found in the foreign

exchange quotations which once more declined broadly, although there was pretty good recovery from time to time. In addition to the financial burdens relative to this country's loans to Europe, the Pan-American conference row in session in Washington has disclosed a desire on the part of the Latin-American countries for accommodation in this financial market.

The one bright spot in the day's news was indications that the conference on the railroad bills were not finding insurmountable obstacles to agreement. In addition to the financial burdens

untable obstacles to agreement The railroad shares did not make any very material response to this, although entiment could not remain unaffected

MARCH AND JUNE HIGH DELIVERIES IN COTTON

List Again Under Pressure. Covering Rallies Prices From Lowest of Morning

OTTON BELT WEATHER CONDITIONS stories we refried in the estate her the first her their and Memerand Oklahome 2. The Hock and Memphis 32. Fort Smith I Nashville 34 Sain Antonio, 35 evenors 46 Vicksburg 44 Corpus rist 46 Calveston and Knowlile 36 Saint and Chambaville 34 March, Atland Charleston, 16 Wirmington, 35 vanish 60 Thomasville 34 Meridian and Saonville, 44 New Orleans and Pensa, 68 These was 01 inch of precipiton at Pensacola and Corpus Christian Calveston, 10 at Vicksburg and Antonio, 14 at Oklahoms, 22 at Savanniah 60: Tanna 02: Meridian and Jacksenville. 64: New Orians and Penas-rola, 66: There was no the form of the color of the color

New York, Jan. 22.-The market was under pressure again this morning and, except for March, which was 8 points higher, and June, 25 points higher, showed an opening decline of 1 to 17 points.

The selling was led by Liverpool and spot houses, and seemed to be largely based on the feeling that commodity prices, responding to the Reserve Board's possible action this week with regard to rediscount rates, must narket was under pressure again this

regard to rediscount rates, must Mas The support was poor this morning. although enough covering developed after the opening to rally prices about 20 points from the lowest.

Receipts at the ports for the day are estimated at 34,000 bales, against 32,-227 bales a week ago and 22,991 bales

384 Allia Ins

Philadelphia Stocks

425 Paint 168

war . . . 164 | 150 | 154 | +25

63 P R T te 26 | 26 | 26 | - 14

100 †Pitt&W 2814 | 2814 | 2814 | 84

25*†Reading 75 | 75 | 75 | -1

100 Ton Bel. 216 | 216 | 216 | 216

70 Un Tract 3612 | 3614 | 3614 | 14

284 U G Im. 5424 | 5424 | 5424 | 14 BONDS High Low Close chgs 1936 97 97 97 ... its 314s

1 do 4s '45, 98 98 98 + 54 37 Lib Bonds 1st 41/4s. 93.32 93.22 93.22—.02 1 Vic 43/4s., 98.50 98.50 98.50+.00 3 Pa gen 5s. 00% 00% 00% 00%. 8 Pa con 4% 01% 01% 01% 11%+ 1 2 Ph Co cons 5s stpd... 80 do 1st 5s.100 100 12 Phila Elec 1st 5s ... 91 10 Read gen 4s 80 S Span-Am I .100 100 100 ...

EMBARGO ON FREIGHT WEAKENS*CORN PRICES

2 Un Ry Inv

News Creates Impression That There Would Be Accumulation of Supplies

GRAIN BELT WEATHER FORECAST
Chicage, Jan. 22 — Illinois and Missourt
— Mostly cloudy tonight and Friday, probbby snow or rain. Wisconsin—Partiv
floudy and continued cold tonight and
Friday. Minnesota and North Daluta—
Talt tonight and Friday, colder tonight,
own—Mostly cloudy tonight and Friday,
unhable light. Priday Minnesota and North Daliota— Fair tonight and Friday, colder tonight, own—Mastly cloudy tonight and Friday robably light snow tonight, colder Fri-lay. South Dakota—Unsettled, followed or fair tonight and Friday, Probably light mow tonight, colder tonight in north and n east and south Friday, probably snow, colder Friday. Mentans—Un-cetted tonight and Friday, probably snow, colder Friday. Mentans—Partly cloudy, and continued cold tonight, Friday gener-dily fair. Wyomins—Cloudy tonight and friday, probably snow south, colder east oright.

The bad position of foreign exchange attracted most attention. Shipments from Argentina for the week were expected to be large.

Leading futures ranged as follows: Corn (new delivery)-



BRITISH BILLS AT NEW LOW

2 Jones Bros Tea Kan City Southern ... Kansas City So pf...

fered at \$3.6014, which was 1/2c under and very rarely a transaction can be

extreme low of yesterday, and Swiss francs, which gained a centime, the unchanged rates. market generally was confused and weak.

Chicago, Jan. 22.—Liquidation, brought about by reports that permits for shipments of grain eastward, either for domestic use or for export, were not being recognized by eastern railreads, weakened corn today after the market had developed steadiness following an irregular start.

At the outset, there was a feeling of checks 12.17, energy 13.60 keys 12.15, checks 16.85; Belgian cables 17.60 checks 16.85; Belgian cables 17.60 checks 12.17, marks 1.50; kronen, 35. market had developed steadiness following an irregular start.

At the outset, there was a feeling of nervousness because of probable action by the Federal Reserve Board on discount rates, which caused recessions in deferred futures, but January then was firmer, on small receipts.

An advance in hogs helped to check selling, Later, all options dropped below the previous close, the embargo news the previous close, the embargo news showed a further loss of 7 points. the previous close, the embargo news having created an impression that there would be an accumulation of supplies. Italian exchange failed to show any recovery, being quoted at 14.12 for

from Argentina for the week were the posterior of the deplorable of the large.
Outs closed easier on the deplorable shipping situation. Trading was small. Early in the session buying by a local professional helped to check recessions. Receipts remained light.

In midafternoon foreign exchange was steadier for the allied exchanges. Demand sterling rallied to 3.62 and cables were 3.62%. Franc cables were quoted at 11.98, checks 12: lire cables 14.08, checks 14.10: Belgian cables 12.12, checks 12.13, and marks 1.52.

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 rates for re-

MONEY-LENDING RATES NEW YORK-Money on call ruled

Demand Offered at \$3.601/4 in For eign Exchange Market

New York, Jan. 22.—British exchange fel. to a new low record at the outset of today's trading in foreign remittances. Demand bills were offered on \$3.601/4 which was like under the properties of the properties at the recent high of \$1/4 per cent. A little money is occasionally offered on industrials at the recent high of \$1/4 per cent.

the previous low record.

With the exception of marks, which showed a rally of 6 points from the extreme low of yesterday, and Swiss

Prime bank acceptances are quiet at

PHILADELPHIA-Call, 6 per cent; time, 6 per cent; commercial three to six months, 6 per cent. of a searching investigation into the Tarlo factory fire, in which six per-

LONDON-Money is quoted at 31/4 per cent. Discount rates, short bills, 5 per cent; three months' bills, 55/8 Tuesday night, Fire Marshal George Elliott said today that there had un-

BANK CLEARINGS

clearings today compared with corresponding day last two years: 1920 1918
Phila \$80,388,417 \$43,901,438 \$52,782,972
Roston 70,808,732 \$8,003,668 37,667,460
Chicago 94,988,76 \$34,525,882
Haltm'e 15,980,646 14,250,856
N.Y. 756,638,400 657,447,416 524,800,590
St. Louis 30,423,499 28,174,957

New York Metal Market New York, Jan 22.—Copper—Spot and lanuary, offered, 18c; February and March, offered, 19b;c. Market east, Lead—Spot, lanuary and February, 8th 984;c. Market pulet, Speiter, East St. Louis—Ali months

WHISKY AS "FLU" CURE

Resolution in Congress Provides

Modification of Dry Law

Washington, Jan. 22.—(By A. P.)—
Representative Sabath. Democrat. of Illinois, today introduced a resolution declaring that whisky is needed as a "cure for influenza, which is alarmingly increasing," and proposing suspension for ninety days of provisions of the national prohibition law requiring special permits and reports from druggists, doctors and others as to the use of liquor death in the fire. He jumped out of a fourth-floor window to the roof of a fourth-floor window to the roof of a tors and others as to the use of liquor for medical purposes. The resolution declared its purpose

was "to the end that whisky may be prescribed and obtained for medicinal purposes without unnecessary bin-

purposes without unnecessary bindrances and delay."

Amendment of the national prohibition law so as to permit the manufacture and saie of beer, ale and porter of 3 per cent alcoholic content, and wine of 9 per cent alcoholic content was proposed in a bill introduced by Mr.

Subath.

Into a report that the fire started in the engine room from a hot pulley. When the investigation is completed a report will be sent to Director of Public Sufety Cortelyou, who will submit it to Mayor Moore.

All factory and mill owners in Philadelphia have been warned to overhaul their buildings and see that the fire laws are complied with in every detail.

TRADING AGAIN EXTREMELY DULL IN LOCAL STOCKS

Monotony Relieved by Spirited Rise in Philadelphia National Bank Warrants to 160

The spirited rise of \$24 in the Philadelphia National Bank warrants to 164 supplied the only bright spot of the otherwise monotonous, dull and feature less local market. The urgency of the demand disclosed a surprisingly small amount of the warrants for sale, indicating that much of the issue which had been overhanging the market was cleaned up several days ago. This represents a net advance of \$34 above the initial price and \$46 above the low price touched last week, and is \$30 above the maximum price of the warrants of the preceding capital increase in 1918.

Trading it the balance of the local stocks was desultory and entirely without feature of interest. Dealings continued on the same limited scale and what few price changes were recorded ware unimportant and without significance. Most of the transactions were it small odd lots and only a few of the local shares had a total turnover of three figures.

Initial dealings were registered in the city of the surprise of the alings was the recent effected up to 6 %, fell back to 6 on small offerings. The narrowness of the market was reflected in the decline of \$1 in Lanston Monotype, to \$4. Also in Lanston Monotype, to \$4.

local shares had a total turnover of three figures.

Initial dealings were registered in the preferred stock of the Penn Central Light and Power Co. at 42. The price subsequently was raised to 42½, but it soon fell into the same rut of indifference as with other local shares. The stock is being traded in when, as, and if issued, perding the delivery of the actual certificates.

Alliance Insurance warrants, which

NEW YORK COFFEE MARKET BAN PLACED ON FREIGHT New York, Jan. 22.—At the start today the market for coffee futures was 5 to 10 points higher on better cables from Brazil and buying by Wall street

denced by a special cable received here after the close yesterday, reporting an advance of 250 to 400 reis, was again noticeable this morning with a further advance in futures of 25 to 100 reis and in spots of 200 reis.

While these advances quite naturally which have seriously hampered railroad traffic in New York state during the influenced local sentiment to some ex-tent, there is a disposition to trade with caution, consequently the early

business was of small volume. Today's

DIVIDENDS DECLARED Cities Service Co., monthly enc-half of 1 r cent on preferred and one-half of 1 per nt on common, payable in cash, and month-

Cities Service Co. monthly enc-half of 1 per cent on preferred and one-half of 1 per cent on common, payable in cash, and monthly in the per cent on common, payable on common, payable on common mon at per. The monthly one-half of 1 per cent at per cent on common, payable on common mon at per. The monthly one-half of 1 per cent at per cent on common was a per cent on the common of the common was declared on the common was declared on the common was declared on preferred. It is per cent payable by the control of the common was declared on preferred. The second quarterly 1½ per cent on common was declared on preferred. The second quarterly 1½ per cent on common was declared on preferred. The second quarterly 1½ per cent on common was declared on preferred. The second quarterly 1½ per cent on common was declared on preferred. The second quarterly 1½ per cent payable July 1. Kelosg Switchboard and Supply Co., state, whole milk, twins, current make, specials, 31½ #32c; do, average run, 304 #31c.

Severe Storms Prevent Shipments East of Buffalo

New York, Jan. 22 .- A partial em The turn for the better in the Santos futures market, which was evidenced by a special cable received here. West to points east of Buffalo was inlast week. Only perishable freight, livestock, coal

and a few other essential commodities are being accepted from the West. The embargo is not expected to last more than a few days unless the weather again becomes severe.

No embargo has been placed on freight bound west from New York, because there is no large accumulation. Its movement, nevertheless, is being seriously delayed.

Attractive Possibilities of

French Government 4% Loan of 1917

PER 1,000 FRANC BOND Approximate present cost......\$67 Approximate cost at normal rate..... \$140 Percentage of profit at present price and nor-

Redemption (par) value at normal rate...... \$19.3 Percentage of profit at par value and normal exchange175% In addition, if coupons are withheld and not collected until exchange returns to normal, another substantial profit may be had through increased yield.

Further details on request

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