

Cuba Cane Sugar Corporation

WE HAVE prepared a short description of this stock, which we will be glad to mail upon request.

MOORE, LEONARD & LYNCH CUSHMAN/NEWHALL, Mgrs.

1340 WALNUT STREET RITZ CARLTON HOTEL NEW YORK, PHILADELPHIA, PITTSBURGH STOCK EXCHANGES

FOREIGN INTERNAL BONDS

- Belgium Govt. 5s British Govt. 5s French Victory 5s Italian Consol 5s German Cities 4s

Particulars on Request

BIOREN & CO. BANKERS 410 Chestnut St. Philadelphia, Pa.

The Canning Industry

The value of foodstuffs canned in the United States last year exceeded a half billion dollars.

MAYS FOOD PRODUCTS, Inc. Successor to Deblieux & Mays Co.

I. D. NOLL & CO. Investment Underwriters 170 Broadway New York

NEWBURGER, HENDERSON & LOEB

Members New York and Philadelphia Stock Exchanges 1410 Chestnut St.

FOREIGN INVESTMENTS

Complete information furnished regarding Foreign Investments

Gas, Electric Light and Power Co. Bonds

To Yield from 6 1/2% to 8%

Reed A. Morgan & Co. West End Trust Bldg. Phila.

WRITE FOR YOUR COPY OF OUR Investors' Pocket Manual

Scott & Stump Investment Securities

STOCK EXCHANGE BLDG. PHILADELPHIA

LIBERTY BONDS

All Issues Bought and Sold \$50 \$100 \$500 \$1000

GRAHAM, PARSONS & Co. 435 Chestnut Street Philadelphia

GEO. A. HUHN & SONS STOCKS AND BONDS

NEWS OF FINANCIAL WORLD NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

MARKET VERY IRREGULAR WITH NUMEROUS SOFT SPOTS

Good Influence of Return of Railroads to Owners Offset by Misgivings Concerning Credit Situation

New York, March 1.—To those who had looked for a big celebration of the return of the railroads to private operation today's stock market was a disappointment.

Evidence of continued tightness of the money market was conclusively shown by the maintenance of 10 per cent renewal rate for call loans, which precluded the possibility of any material extension of commitments on the commercial side of the market.

Wall Street generally satisfied with provisions of Railroad Bill. Reports of Salt Water in Homer Field. Little Public Interest in Alaska Leads Silvers.

New York, March 1.—Nearly all the attention on the broad street today was devoted to the Homer Field stocks, because of the absolute refutation of the statements that had been circulated about the encroachment of salt water in that field.

International Petroleum was strong in the early trading, selling at 40 1/2, but later reacted to 38 1/2. General Asphalt was traded in at 80 1/2 to 78 1/2.

Various reasons public trading in stocks was not in evidence although there was some active buying here and there among both retail and industrial.

New York, March 1.—At the opening of the foreign exchange market this morning there was a general advance in all rates, and cables 3 1/2 to 3 3/4.

After the show of strength at the opening, a general selling reaction set in by noon. The market was even more quiet than usual, commercial bills being very slightly in evidence.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sale, Buy, High, Low, Today's Net Change, Close. Lists various stocks like Advance Humely, Alaska Gold Mines, etc.

HEAVY LIQUIDATION SWEPT U. G. I. TO NEW LOW LEVEL

Persistent Selling Reported to Be for an Estate Which Took Over Big Block of State Bonds

The conspicuous weakness of United Gas Improvement eclipsed all other movements and considerations in today's local market.

On Saturday fresh selling of a persistent character appeared which forced the price down from 35 1/2 to 31 1/2.

CORN FUTURES FIRM AFTER IRREGULARITY

Commission Houses Sold at South a Seller in Small Way. Start, but Later Purchase. Spot Advances Continue on Dips. Bullish.

Chicago, March 1.—Notwithstanding a bearish estimate on reserves on the farms, corn futures advanced today after having moved erratically.

Chicago, March 1.—The early afternoon cotton market quiet and steady, with prices showing a moderate recovery from the lowest on demand from local and trade sources.

Liverpool Cotton. Liverpool, March 1.—Spot cotton was quiet with prices easier on the basis of a decline of 12 points for middling at 20.90d.

BANK RESERVES SMALLER

Further Contraction in Deposits, White Loans Showed Slight Increase. The excess reserve of the Philadelphia Clearing House institutions was reduced \$963,000 last week.

Philadelphia Stocks

Table with columns: High, Low, Close, Net Change. Lists stocks like Allia, Am Sira, etc.

GRANGE HEADS EXCHANGE

Horace M. Lee Made Secretary and Treasurer at Today's Election. The result of the election for officers and members of governing committee of the Philadelphia Stock Exchange held today was announced as follows:

INDEPENDENT OILS

Table with columns: Name, High, Low, Last. Lists oils like Amal, Amal, etc.

MEMBERS

Table with columns: Name, High, Low, Last. Lists members like Amal, Amal, etc.

Interest and Serial Principal Payments Due

Table with columns: Name, Amount, Date. Lists interest and principal payments due.

MONEY-LENDING RATES

New York.—Money on call, both classes of collateral, opened today at 10 per cent for lending.

Reserve Banks' Discount Rates

The first column gives rates for all banks up to and including 2 1/2 per cent.

Interest Coupons Due

Table with columns: Name, Amount, Date. Lists interest coupons due.

NEW YORK COFFEE MARKET

New York, March 1.—During the first hour of trading on the coffee exchange, little business was transacted.

PHILADELPHIA—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 6 per cent.

LONDON.—Money is quoted at 4 1/2 per cent for three months, short bills and three-month bills 5 1/2 per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding days last year.