

U. R. Candy Stores (UNITED RETAIL CANDY STORES)

Organized by the same interests that have built up the UNITED CIGAR STORES CO. to its present commanding position, this Company is now developing the largest chain of retail Candy Stores in this country.

If you know what the UNITED CIGAR STORES CO. has done for its stockholders in the past, you may wish to know what this Company intends to do, and we suggest that you write to us for a special letter covering all the details.

BAMBERGER, LOEB & CO. 25 Broad St., New York

Bonds of Foreign Nations

We have prepared an interesting booklet describing Internal Loans of FRANCE, BELGIUM, ENGLAND, ITALY

A. B. Leach & Co., Inc. Investment Bankers 115 South Fourth St.

Republic of France 5% Redeemable National Loan of 1920

The issue to be retired within sixty years by semi-annual drawings by lot. Bonds drawn will be redeemed at the rate of 1500 franc per 1000 franc bond. First drawing, Sept. 16, 1920.

Value, 1000 franc bond, redeemed by lot, exchange at normal - \$285.00

Biddie & Henry 104 SOUTH FIFTH ST.

German City Bonds

Berlin 4 1/2 Hamburg 4 1/2 Leipzig 5 Cologne 4 Frankfurt 4 3/4 Essen 4 1/2

Farson, Son & Co. 115 Broadway, New York

WRITE FOR YOUR COPY OF OUR Investors' Pocket Manual

Scott & Stump Investment Securities

Chicago By-Product Coke Company

PAUL & CO. 1421 CHESTNUT STREET

STOCK EXCHANGE HOUSE

MARGIN CLERK

TAX RETURNS L. Franklin Howard

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

PRICES SLIDE OFF AGAIN IN LACK OF BUYING POWER

Renewed Pressure Directed Against the High-Price Speculators and All Were Found Vulnerable

New York, March 2.—There was another disappointing market today. At least the professional forecast, as made by the market, which accounts for the conspicuous meager character of the fluctuations.

The maintenance of 10 per cent renewal rate for call loans was a wet blanket on the market from almost the outset and prices began falling as soon as business opened.

The heaviest selling concentrated on Royal Dutch, Shell Trading, Mexican Petroleum, General Motors, Crucible Steel, American Woolen, Hide and Leather preferred, and Endicott Johnson. The whole industrial division, however, was weak, while the railroads, although selling off, put up more resistance.

Pressure against the high-priced specialties continued throughout most of the morning, yet it was evident, on a vantage was being taken of weakness of some of these selected bear targets to facilitate short covering elsewhere.

The market drifted aimlessly in the later dealings, leaders fluctuating at a low level and low quotations of the morning.

STOCK MOVEMENT VERY SLUGGISH

Philadelphians Stocks

All Favorable Factors Neutralized by Unyielding Character of Money Situation

BULL AGGRESSIVENESS FEATURE IN CORN PIT

Market Develops Strength Following Frequent Changes in Early Session—Oats Strong

Money Lending Rates

Livestock Quotations

Railroad Earnings

Foreign Exchange

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., Bid, Ask, High, Low, Today's Net Change, etc. Lists various stocks like Advance Rumely, Allis-Chalmers, Am Agri Co, etc.

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LOCAL INTEREST CENTERED IN U. G. I. NEW STOCK ISSUE

With Mystery Off Selling Pressure Against the Stock Is Withdrawn Underwritten by Bankers

Interest localwise centered in the official announcement of the United Gas Improvement Co. of the proposed issue of \$15,000,000 7 per cent cumulative preferred stock.

With the mystery cleared up, there was an immediate withdrawal of selling pressure when the market opened morning, with a rally in the stock of \$1 from yesterday's low level to par or \$50 a share.

The stock, however, was freely supplied on the rally, which was partly due to further selling by some who believed the new preferred stock issue would shadow a reduction in the current dividend on the present stock.

The announcement of a prominent banking house had under written the new preferred stock issues brought another rally in the afternoon lifting the price to 45 1/2.

In the balance of the local stock trading continued on some limited scale, with prices either unchanged or fractionally lower.

LONDON STOCK MARKET

Renewed Fears About Taxation Cast Shadow Over Trade

London, March 2.—A renewal of fears about new taxation again cast a shadow over the stock exchange market today and trading was narrow with a weak undertone.

The oil department was weak. Shell Transport selling at 11 and Mexican Eagle at 11 1/2.

LONDON METAL MARKET

New York Metal Market

Butter, Eggs and Cheese

SERVICE THAT IS BROAD AND COMPREHENSIVE

Numerous long-established direct connections in the leading business centres throughout the world enable us to promptly finance import and export business on favorable terms and to make collections in the shortest possible time.

We sell and buy foreign exchange, make cable-transfers and issue travelers' and commercial Letters of Credit.

For those engaged in the export business we shall be pleased to obtain credit information respecting prospective customers.

Travelers may secure steamship tickets from us over all lines, and itineraries and hotel reservations will be arranged without charge.

Accounts are invited from corporations, firms and individuals.

CONFERENCES INVITED.

FOURTH STREET NATIONAL BANK

131-145 South Fourth Street Capital, Surplus and Profits Over \$10,000,000

Sugar Syndicate Now Being Formed

A syndicate is now being formed to take advantage of the world's sugar shortage by developing the sugar and syrup industry of South Florida.

Demand for Refined Sugar Active

New York, March 2.—The American Sugar Refining Co. today reduced its refined sugar prices to a basis of 14 cents, less 2 per cent for cash.

Liverpool Cotton

Liverpool, March 2.—There was only a limited response to spot trading today, with prices easier on the basis of decline of 47 points for middling at 25-34 1/2.

New York Coffee Market

New York, March 2.—Owing to the holiday in Brazil there were no official cables received this morning.

Philadelphia—Call 6 per cent

London—Money is quoted at 7 1/2 per cent. Discount rates: short bills, three per cent; three month bills, 5 1/2 per cent.

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.

NEW YORK COFFEE MARKET

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