

French 4% Loan of 1917

This Loan has no definite maturity date, but may be retired at the option of the French Government during or after 1943.

Ask for Circular GHANDLER & COMPANY Franklin Bank Bldg. Philadelphia

The New Loan of France

The 5% loan of 1920 if redeemed without any improvement in exchange rates will provide a profit of 50%.

We will take subscriptions to this loan at the market. Prices subject to change.

Bonbright & Company

MORRIS WISTAR STROUD, Manager 437 Chestnut St., Philadelphia

KEYSTONE SOLETHIER CORPORATION

Besides a large domestic business, SOLETHIER is being shipped to every civilized country of the world.

FORD, LAMBERT & CO.

46 Exchange Pl., N. Y. Tel. BRoad 5771

5 Stocks Likely To Cut Melons

Setting forth the fundamentals of interest and present market position of each.

RAILROAD SECURITIES

Several railroads which should soon reflect marketable benefits according to the new railroad legislation and inherent strength of companies are also treated in current issue of our weekly.

C. J. KELLY & CO.

Investment Securities 80 Broadway New York

BOND SALESMAN WANTED

By house with one of the largest diversified lists in the country, which can supply a list of customers and prospects to the client.

Shaffer Oil & R. 6s, 1929

Empire G. & F. 6s, 1926 Kennecott Cop. 7s, 1930 Texas Co. 7s, 1923

McCown & Co.

8000 51st Land Title Bldg. Room 1114

Empire Gas & Fuel 6s, 1926

Shaffer Oil & Ref. 6s, 1929 Crew Levick 6s, 1931

HENRY D. BOENNING & CO.

STOCK EXCHANGE BUILDING 2000 Market St. Telephone 10-1000

STOCKS IRREGULAR IN SOFTER MARKET

Interest Continued to Center Almost Exclusively in the Pool Issues

New York, March 23.—There was a decided sobering of speculative activities in today's stock market with the familiar irregularity in price movement which invariably follows periods of violent fluctuations such as witnessed in yesterday's market.

In a moderate degree General Motors repeated the uncertain course of the previous session, falling 10 points after an opening advance of 9 points.

New York Bonds

Table of New York Bonds with columns for Name, Price, and Change.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Main table of stock transactions with columns for Name, Price, and Change.

Philadelphia Markets

WHEAT—Receipts 49,925 bushels. The market was unchanged at government.

LIVESTOCK QUOTATIONS

Chicago, March 23.—Cattle—Receipts 26,000 head. Higher. 114.00-115.10.

DIVIDENDS DECLARED

St. Louis, Mo., March 23.—The Board of Directors of the St. Louis Rock Mountain and Pacific Co.

Gold Withdrawn for Cuba

New York, March 23.—Two hundred and fifty thousand dollars in gold coin have been withdrawn from the Sub-treasury for shipment to Cuba.

Today's Range in Liberty Bonds

Lib Bond 3 1/2% 97.00 98.92 98.98

LOCAL TRADING LITTLE BROADER

Price Changes, While Small, Generally Represented Substantial Fractional Gains

While the increase in volume was only slight, the dealings in the local market showed a broadening tendency. In all events the distribution was much improved over that of the preceding session, reflecting a more confidence in local market circles.

Further selling in Lake Superior Corporation caused that stock to decline 18 1/2, but again was supported.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for Name, Price, and Change.

New York Curb

Table of New York Curb stocks with columns for Name, Price, and Change.

FOREIGN EXCHANGE

New York, March 23.—At the opening of the foreign exchange market today, sterling was slightly stronger and opened 10 higher than the previous close.

STANDARD OILS

Standard Oil N. Y. 37 3/4 37 3/4

INDEPENDENT OILS

Allied Oil 36 3/4 36 3/4

MINING

Alaska-B. Col. 14 1/2 14 1/2

BANK CLEARINGS

Bank clearings today amounted to \$1,200,000,000.

Reserve Banks' Discount Rates

Official discount rates of the twelve federal reserve banks are as follows:

Another Big Stock Dividend

Pittsburgh, March 23.—The Standard Sanitary Manufacturing Co. declared a dividend of 100 per cent on the common stock.

CHICAGO BUTTER AND EGGS

Chicago, March 23.—BUTTER—Unsettled. Receipts 14,812 cases.

WHY CONDUCT YOUR BUSINESS ON "HOPES" AND "PROMISES"? THE "LONDON" GUARANTEES YOUR CREDITS. LONDON GUARANTEE AND ACCIDENT COMPANY LTD.

UNITED STATES GOVERNMENT LIBERTY LOAN BONDS. Table of bond terms and yields.

A Penna. System Bond to Yield 7% Tax Free in Penna. Western New York & Penna. Rwy. Co.

HARRISON & CO. BANKERS 106 SOUTH FOURTH STREET. Members New York and Philadelphia Stock Exchanges.

Rockhill Coal & Iron Company. 8% Cumulative Sinking Fund Preferred Stock. To Yield 8.16%.

Baldwin, Philadelphia. The 53,000 Baldwin Locomotives constructed to date have probably done more to spread all over the world the fame of Philadelphia, manufactured product.

U. S. Liberty Bonds. All Issues Bought and Sold \$50-\$100-\$500-\$1000. GRAHAM, PARSONS & CO.