



MORE FIREWORKS IN POOL STOCKS

Violent Fluctuations in Closely Held Issues Had Every-body Guessing

New York, March 24.—Another spectacular exhibition of pyrotechnics in the so-called pool issues had the majority of trading element on the anxious bench during the greater part of the session of today's stock market.

Although it was a repetition of the tumultuous session witnessed on Monday, with about the same issues occupying the center of the stage, the big show began with a sensational jump of 12 1/2 points in Crucible Steel at the outset, carrying that specialty to a new high record of 235.

In other selected industrials there were gains of 1 to over 5 points. A sudden dip in General Motors to 38 1/2 or 25 points from the high and 12 points in Crucible Steel put a different aspect on the advance and there was naturally a general scramble for safety.

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Close, Change, and various stock symbols like Adams Express, Advance Rumely, Ajax Rubber, etc.

LOGS DRIED IN NARROW RUT

Electric Storage Battery Yielded Under Small Sales—U. C. I. Up Another Peg

The trading in the local market again lacked initiative and continued of small dimensions. The tone was fairly steady and, with the exception of Electric Storage Battery, price changes were unimportant and meaningless.

Collect When Due

The great majority of merchants pay their bills when due—if they can.

It is estimated that concerns who are chronically slow, with 25% or more of their creditors, eventually fail.

The American Company under its Unlimited Policy guarantees to prevent, else pay, bad debt losses beyond the Normal Loss inherent in any line of business, whatever the aggregate amount of such covered losses.

AMERICAN CREDIT-INDEMNITY CO. OF NEW YORK. E. M. TREAT, PRESIDENT. W. J. Morphy, Manager. J. F. McFadden, Gen. Agt. Mutual Life of N. Y. Bldg. Phone, Filbert 5503, Philadelphia, Pa.

BONDS Long and Short Maturities

United States Gov't Foreign Government Municipalities Railroads Public Utilities Industrials

The National City Company

Philadelphia—1421 Chestnut St. Atlantic City—Chalfonte Bldg. 742 Boardwalk. Correspondent Offices in over 50 Cities

Bonds of Foreign Nations

FRANCE BELGIUM ENGLAND ITALY

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

NEWBURGER, HENDERSON & LOEB

Members New York and Philadelphia Stock Exchanges 1410 Chestnut St.

FOREIGN INVESTMENTS

WE OFFER FOR SALE AT CURRENT RATES—IN AMOUNTS TO SUIT 1,000,000 Marks City of Munich 4% Bonds 1,000,000 Marks City of Hamburg 4 1/2% Bonds 1,000,000 Marks City of Berlin 4% Bonds

FOREIGN EXCHANGE

In our book, "The A. B. C. of Foreign Investment," we have endeavored to make clear to the lay mind just what is meant by Foreign Exchange and its bearing on the commercial credits of this country.

Fairman & Company Drexel Bldg., Phila. Established 1902

Western New York and Penna. R. R. Co.

First Mortgage 5s Due Jan. 1, 1937 Tax Free in Penna. Price: To net 5.85 per cent

BIDDLE & HENRY

104 SOUTH FIFTH ST.

A Real Bargain

We offer a small book of bonds—possessing valuable speculative potentialities, a monthly sinking fund, an enormous physical equity and printing 14 times interest charges—

Frederick Peirce & Co

1421 Chestnut St., Phila.

New York Bonds

Table with columns: High, Low, and various bond symbols like 12 Alaska Gold A., 16 Alaska Gold B., etc.

Philadelphia Markets

Table with columns: Wheat, Oats, Flour, etc. and various market data.

Philadelphia Stocks

Table with columns: High, Low, and various stock symbols like Adams Express, Advance Rumely, etc.

Commodity Markets

Table with columns: Cotton, Grain, etc. and various market data.

Foreign Exchange

Table with columns: London, Paris, etc. and various exchange rates.

FINANCIAL

Table with columns: Annual Meetings, etc. and various financial news.

FOREIGN EXCHANGE

Members New York Stock Exchange 115 Broadway, New York

BATTLES & CO

Investment Securities Established 1890 Independence Square, East

THE PHILADELPHIA NATIONAL BANK

Philadelphia, Pa. The Directors have this day declared the following dividend on the \$5,000,000 Capital Stock of the Bank...

THE PENNSYLVANIA RAILROAD

Philadelphia, Pa. At the annual election held this day, the following officers were elected: President, G. W. CURRIAN, Secretary, G. W. CURRIAN, Treasurer, G. W. CURRIAN...

Prices Reacted on Paris Bourse

Paris, March 24.—Prices reacted on the Bourse today. Three per cent centile, London, 2 1/2 per cent, New York, 4 1/2 per cent.

Money-Lending Rates

New York—Money on call, both classes of collateral, opened today at 7 per cent for lending and renewing.

Bank Clearings

Bank clearings today compared with corresponding day last year: New York, \$1,100,000,000; Philadelphia, \$1,100,000,000.

Bar Silver

Bar silver was quoted in London today at 118 1/2 pence.

Today's Range in Liberty Bonds

Table with columns: High, Low, and various Liberty Bond symbols.

Proposals for Construction

Proposals for construction and for building were received at the Bureau of Engraving and Printing on March 23, 1920.

Heavy Demand for Refined Sugar

New York, March 24.—The local refined sugar trade remains unchanged as to price. Refiners report a heavy demand coming from all quarters.

THE PHILADELPHIA NATIONAL BANK

Philadelphia, Pa. The Directors have this day declared the following dividend on the \$5,000,000 Capital Stock of the Bank...

HARRISBURG LIGHT AND POWER COMPANY

Harrisburg, Pa. The Board of Directors has declared a regular quarterly dividend of one cent per share on the preferred stock of this company, payable April 1, 1920.

OFFICE OF THE UNITED GAS IMPROVEMENT COMPANY

New York, N.Y. The Board of Directors has this day declared a dividend of one cent per share on the preferred stock of this company, payable April 1, 1920.