

NEW FRENCH BONDS FAVORITES ON CURB

Sales Made at 101—Chemical Merger Active—Asphalt Strong

New York, Sept. 10.—The market on the bond street curb showed a generally firm tone with some issues in good demand and making substantial gains.

Naturally, most interest was attached to the market for the new French 8 per cent bonds, which were traded in at 100% to 101. Chemical Merger was again fairly active, moving up to 61 1/2 and then reacting to 61 1/2.

Table of bond prices including titles like 'Lehigh Valley', 'Lows Co.', 'Louisville & Nashville', etc.

Table of bond prices including titles like 'Alaska Br. Columbia', 'Alvord', 'Alvord & Jerome', etc.

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French 8% Loan Oversubscribed

Government of the French Republic Twenty-Five Year External Loan 8% Sinking Fund Bonds

Price on Application Telephone Spruce 1480

Commercial Trust Company

Member of Federal Reserve System City Hall Square

Hollister, White & Co.

North American Building PHILADELPHIA NEW YORK BOSTON SPRINGFIELD PROVIDENCE PITTSFIELD PORTLAND

GOVERNMENT OF FRENCH REPUBLIC 8s, 1945

Boening, Garrison & Co. Stock Exchange Building Philadelphia

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NEWBURGER, HENDERSON & LOEB

Members New York and Philadelphia Stock Exchanges 1410 Chestnut St.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sales, Div., High, Low, Net

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MARKET INCLINED TO MARK TIME

Shorts Had Uncomfortable Time in Some of the Specialties

New York, Sept. 10.—Today's stock market did not hold out much encouragement for activity on either side of the trading operations.

The most important news development was supplied in the U. S. Steel Corporation's unfiled tonnage statement, showing a decrease of 315,450 tons in booked orders.

Other than the steel statement the news developments were strikingly shy of stimulating elements.

Most of the active stocks were heavy to weak at the opening, shipping shares in particular, which forfeited much of yesterday's advance.

The feature of the bond market was the new French issue, which sold at a premium of 1 per cent on the curb.

Philadelphia Electric, in a sinking spot, dropped nearly 1% to 21.34, while Lehigh Valley fell 1% to 13 1/4.

The rails likewise were inclined to droop, with fractional slumping in Pennsylvania Railroad, while Lehigh Valley was \$1 down.

Philadelphia Stocks

Table with columns: Sales, Div., High, Low, Net

Commodity Markets

GRAIN MARKET Chicago, Sept. 10.—Wheat started earlier this morning. There was very little demand in the early hours.

Reports of good rains in the Argentine and the fact that crops had been threatened by droughts, was a bear factor to depress values almost at will.

FOREIGN EXCHANGE New York, Sept. 10.—The downward movement of exchange rates in London continued today.

YESTERDAY'S FINAL QUOTATIONS Sterling, France, Live Gold

TODAY'S OPENING QUOTATIONS Sterling, France, Live Gold

MONEY-LENDING RATES NEW YORK—Money on call, both for and against, opened today at 7 per cent for lending and renewing.

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

STEEL BOOKINGS SMALLER

Corporation Reports Unfiled Orders for 10,805,038 Tons

New York, Sept. 10.—Unfiled orders held by the United States Steel Corporation in the month ending August 31, totalled 10,803,038 tons, as against 11,468 in the month ending July 31.

Comparisons of unfiled tonnage on the 10th of each month since 1912 follow:

Table showing monthly comparisons of unfiled tonnage from 1912 to 1920.

Today's Range in Liberty Bonds

Liberty 3 1/2% 94 1/2

Liberty 4 1/2% 95 1/2



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8% is the rate now being paid—due to a participating feature.

9% is the possible rate allowed by this feature.

Cash dividends paid on common stock first six months of 1920 at rate of 18%.

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