

NEW YORK STOCK EXCHANGE TRANSACTIONS

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Commodity Markets

COTTON MARKET
New York, March 5.—The cotton market opened steady at 7 points decline to 3 points advance today.

Philadelphia Stocks

Table with columns: Ticks, Div., High, Low, Today's Net, Change. Lists Philadelphia stock prices.

Philadelphia Markets

WHEAT—Receipts, 126,662 bushels. Market declined and advanced 51 points.

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U. G. I. HAD FRESH SINKING SPELL

Penna. Railroad Situation Getting Considerable Concern to Small Investors

GRAIN MARKET

Chicago, March 5.—There was only a slight trade in wheat early this morning and after an irregular start the market became easier.

FOREIGN EXCHANGE

New York, March 5.—On a general basis the foreign exchange market was quiet today.

AMERICAN T. & E. Earnings

The annual report of the American Telephone and Telegraph Co. published today shows total earnings available for common stockholders of \$1,821,231, compared with \$1,436,791 in 1919.

MONEY-LENDING RATES

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

LIVESTOCK QUOTATIONS

Chicago, March 5.—(AP)—Estimated receipts of live stock at the Union Stock Yard today were 10,000 head.

AMERICAN RAILWAYS REPORT

The American Railway Report for the year ending December 31, 1920, shows a net income of \$1,464,000,000, an increase of \$184,000,000 over 1919.

DIVIDENDS DECLARED

J. J. Tompkins Tobacco Co. quarterly dividend of \$1.00 per share payable April 15 to stockholders of record March 15.

BANK CLEARINGS

Bank clearings today compared with corresponding date last year: Philadelphia, \$1,454,828,822; New York, \$1,454,828,822.

State Funds Grow

Harrisburg, March 5.—The statement of the treasury department of the amount of general funds of the commonwealth of Pennsylvania shows the total for 1920 was \$1,454,828,822.

Prices Firm on Paris Bourse

Paris, March 5.—Prices were firm on the Bourse today. Three per cent bonds were quoted at 87.50.

SALES MANAGER

For investment banking house, must be experienced; salary liberal; participation given to one who can furnish proper credentials; references treated in confidence.

READING APPOINTMENT

Judge J. Hibbard general freight agent of the Philadelphia and Reading Railroad Company.

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Scalping Operations of the Professionals Bulk of Week's Business
New York, March 5.—The week closed with an extremely narrow and weak market, and the dealings apart from the routine operations of the professional traders, were flat and colorless.

Scalping Operations of the Professionals Bulk of Week's Business
The day's brief operation lacked individual feature, although leading in the movement of stocks, but the lower-priced shares, helped the entire railroad group.

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Trading was exclusively confined to the round contingent, and most cases merely represented the familiar week-end evening operations of this element.

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The week's "slumpy" market was hardly deserving of serious consideration. No one should lose any great amount of sleep over the highly irregular price variations.

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There was plenty of bad news to compound the gloom, but the fact must not be overlooked that most of these day-to-day unpleasant news items represent conditions far removed from the actual business situation.

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