

Province of Alberta 5 1/2% Gold Bonds Due December 15, 1929. Price 89.50 and interest yielding over 7.10%. Wood, Gundy & Co. 14 Wall Street, New York.

PRICE MOVEMENT STILL IRREGULAR

Perplexing German Situation Served to Intensify the Waiting Attitude

New York, March 8.—There was a repetition of the sluggish and irregular price movement in some of the leading commodities...

The market's mood improved within the first half hour, when shorts covered hurriedly. In the early extension of the rise Mexican Petroleum advanced 1 1/2...

There was a marked contraction in the volume of offerings in the bond market, including a big shrinkage in the selling orders in Pennsylvania Railroad...

The withdrawal of selling pressure against Pennsylvania Railroad stock was very encouraging because it reflected a cessation of much of the misgivings prompted by the poor showing made in the earnings last year.

Trading in most of the other big stocks was exceedingly quiet, with little activity from the closing prices of the market...

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns for Stock Name, Price, and Volume. Includes various commodities and stocks like Kalle-Springfield, Kalle-King, etc.

BROADER DEMAND FOR CURB SHARES

Market, Generally, Shows Steady Tone—Oils Continue Favorites

Table listing various oil and mineral stocks such as Standard Oil, Shell, etc.

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CASSATT & CO. Commercial Trust Bldg., Philadelphia. THRIFT THRIFT is even more than common sense applied to spending. It is also the careful investing of savings...

Ask for Circular 73. It will give you the reasons why Southwestern Power & Light Co. 8% Bond Secured Notes are being purchased by investors seeking a long-term, high-yielding obligation of a conservative type.

Particularly LIBERTY BONDS VICTORY NOTES TREASURY CERTIFICATES. WE are able to give an immediate net price on any amount.

United Gas Imp. 8s, 1923 General Asphalt 8s, 1930 Sharon Steel Hoop 8s, 1941 West Penn Power 7s, 1946 Caddo Cent. Oil & Ref. 6s, 1930 Pennsylvania R. R. 6 1/2s, 1935

Moore, Leonard & Lynch CUSHMAN NEWHAHL Mgr. Bond Department 1429 Walnut Street

We are interested in Portland Ry., Lt. & Power Co. 5s—1942 Caddo Cent. Oil & Refn. Corp. 6s—1930 Com'wealth Pr. Ry. & Lt. Co. 6 1/2% Dividend Scrip

E.W. Clark & Co. BANKERS Members N.Y. Stock & Philadelphia Stock Exchanges 321 Chestnut St., Philadelphia

Stockwell, Wilson & Linville Certified Public Accountants Land Title Bldg., Philadelphia

Commodity Markets COTTON MARKET New York, March 8.—Weak Liverpool cables caused an earlier opening in the cotton market today, first prices being 7 to 34 points net lower. Wall Street and town traders were leading sellers, while spot and foreign interests bought at the opening. About seventeen futures were in circulation.

GRAIN MARKET Chicago, March 8.—Additional heavy rains over the Southeast and the fact that the demand for export led to softening of wheat at this morning and the market opened weaker. There was a fair demand on the spot and prices held firm on the London Trade with a slight disposition being to avoid the government report on farm reserves at the close. An advance of five cents in each wheat was reported, and a situation of some tension exists.

BANK CLEARINGS BANK OF AMERICA ... PHILADELPHIA ... MONEY-LENDING RATES NEW YORK ... PHILADELPHIA ...

FOREIGN EXCHANGE New York, March 8.—The feature of the foreign exchange market this morning was a break of 60 points in Christiania and 70 points in Copenhagen. Stockholm declined only 2 points, compared with yesterday's final figures.

LOCAL MINING STOCKS PITTSBURGH ... DIVIDENDS ...

Liverpool Cotton Liverpool, March 8.—Spinning was quiet today with prices easier on the basis of a decline of 3 points for middling at 6.80. The sales were 3000 bales. The receipts were 2100 bales of American. Futures were steady. Spot prices were: American, middling fair, 11.40; good middling, 11.65; fully middling, 7.85; middling, 8.40; low middling, 8.90; good ordinary, 4.65; and ordinary, 3.00.

Financial Briefs The average price of twenty active industrial stocks advanced 1.5 per cent, to 75.25, yesterday, while twenty basic stocks declined .35 per cent, to 72.87.

LIVESTOCK QUOTATIONS Chicago, March 8.—HOGS.—Estimated receipts, 25,000. The market was 10 to 15¢ higher. CATTLE.—Estimated receipts, 10,000. The market was 10 to 15¢ higher. SHEEP.—Estimated receipts, 10,000.

BRITISH TRADE EXPANDING London, March 8.—The February statement of the Board of Trade shows the following: Total imports, £46,977,000; exports of British products, £8,220,000; net exports, £38,757,000. Total exports, £50,909,000; excess of imports, £12,152,000.

LIVESTOCK QUOTATIONS PITTSBURGH, March 8.—HOGS.—Receipts, 1100 head. The market was 10 to 15¢ higher. CATTLE.—Receipts, 300 head. The market was 10 to 15¢ higher. SHEEP.—Receipts, 200 head. The market was 10 to 15¢ higher.

Raw Sugar Market Quiet New York, March 8.—An advance of one-quarter cent in the price of Cuban raw sugar by the sugar finance committee to five cents, cost and freight, equal to 6.02 cents duty paid, caused no surprise in the market, as such action has been anticipated by the committee was appointed by President Menocal. There were no sales reported by that body yesterday. In some quarters it is believed the action of the committee in advancing its selling price will encourage the importation of sugar from outside sources.

DIVIDENDS DECLARED Chicago, March 8.—ATLANTIC.—Dividends: 10,000 head. ... EASTERN.—Dividends: 10,000 head. ...

FOR BANK PRESIDENTS ONLY A MESSAGE from the "LONDON". THE line of credit you extend to your customers is largely dependent upon the earnings they show—isn't it? Would't you give your borrowers a better line of credit if each one of them had all of their debtor accounts insured against failure? You know you would.

OUR SUPER SERVICE AT YOUR SERVICE. LONDON GUARANTEE AND ACCIDENT COMPANY LTD. R. A. IRVING, General Agent PHILADELPHIA, PA. 812 La Fayette Bldg.

Financial Fables—"The Torture Box" It was a little tin box, and it contained certificates for thousands of shares of stocks. And whenever their owner tried to sell them, he was told they had "no value." So he called the box that held them his "torture box."