

City of Bethlehem Water Works 4 1/2% Bonds Due 1925-1927 Price to yield 5%

New York, Pa. & Ohio Ry. Reorg. Prior Lien 4 1/2% Bonds Due 1935 Price to yield about 6.85%

Ohio Power Co. 1st & Ref. 7% Bonds Due 1951 Price to yield about 7.40%

Copper Export Assn., Inc. 8% Secured Notes Due 1923-1924 Price to yield about 8.25%

Elkins, Morris & Co. Land Title Bldg., Phila. New York & Philadelphia Stock Exchanges

INVESTORS' HANDBOOK A statistical manual giving data on stocks and bonds of railroads, industrial, mining and oil corporations.

J. F. GOVERN & CO. Members of Phila. Stock Exchange 1410 South Penn. St., Phila.

OTIS & CO. Stocks-Bonds Acceptances Foreign Exchange Member of New York, Cleveland, Boston, Chicago and Detroit Stock Exchanges.

NEWARK PASSENGER RY. 1st 5s 1930 PHILA. SUBURBAN GAS & ELECT. 5s 1960 UNITED CAR IMPROVEMENT 8s-1923

FURTHER PRESSURE ON STEEL GROUP

General List Marked Time Pending Publication of the President's Message

New York, April 12.—Following the publication of the President's message to Congress, speculation interest was diverted to a greater extent during the morning to the steel shares.

Philadelphia Stocks: 1920 Liberty 24 1/4, 1920 Liberty 24 1/4, 1920 Liberty 24 1/4.

Philadelphia Bonds: 1920 Liberty 24 1/4, 1920 Liberty 24 1/4, 1920 Liberty 24 1/4.

GRAIN MARKET: Chicago, April 12.—Wheat, cash, 90¢; corn, 48¢.

NEW YORK COFFEE MARKET: New York, April 12.—Beans, 1920-21, 25¢.

MONEY-LENDING RATES: NEW YORK: Call, 10%; 14 days, 10%; 1 month, 10%.

RAILROAD EARNINGS: ANTIHAMS: 1920-21, 100,000,000; 1921-22, 120,000,000.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of stock transactions including columns for stock name, price, volume, and change. Includes items like International Paper, Inter Paper, and various industrial stocks.

Commodity Markets: COTTON MARKET, LIVESTOCK QUOTATIONS, Financial Briefs.

Commodity Markets continued: COTTON MARKET, LIVESTOCK QUOTATIONS, Financial Briefs.

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MODERATE SUPPORT GIVEN CURB ISSUES

Southern Coal and Iron Strong Feature—Independent Oils Irregular

New York, April 12.—The market on Broad Street continued on its way which chief factors were the accumulation of a number of stocks by inside interests.

Table of stock transactions for Southern Coal and Iron, Independent Oils, and other commodities.

Commodity Markets: COTTON MARKET, LIVESTOCK QUOTATIONS, Financial Briefs.

Commodity Markets continued: COTTON MARKET, LIVESTOCK QUOTATIONS, Financial Briefs.

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U. S. Treasury Certificates 5 1/2% Due October 15, 1921 Dated April 15, 1921

Crew Levick Company First Mortgage Sinking Fund 6% Bonds To Yield 7.80%

Bond prices of today. In a comparatively short time the low prices and high yields of high-grade bonds will be a thing of the past.

AN INVESTMENT STOCK YIELDING 10 1/2% This Company is the largest in its field. Its business is international.

STUDEBAKER Excellent showing indicates high or levels. Analyzed in our Investment Survey No. 616.