## EVENING PUBLIC LEDGER-PHILADELPHIA, MONDAY, MAY 23, 1921

EVENING POBLIC LEDGER-PHILADELPHIA, MONDAY, MAY 28, 1921			
The Hill Reads	<b>OUICK RALLY MADE</b>	NEW YORK STOCK EXCHANGE TRANSACTIONS COAL AND ISSUES	With the passing or deferving of dividends, we suggest the pass
		Div 2:30 Nat   Div 2:30 Nat	chase of Liberty or high-grade bonds such as the following;
We have prepared an illus- trated hooklet giving a his-	<b>ON FREE COVERING</b>	Advance Rumely pt. 48 414 144 - 14 100 CH.T. The Content of Southern UT 14 10X + 14 FAVORITES ON CURR	E L DU PONT DE NEMOURS & CO.
fory and description of the	ONTINEE OUTENING	100 Ajaz Rubber 41% 41% 51% + % 100 4 Kelly Springfald Tire 44% 45% 45% 45%	THE Bonds, due 1981
milroads comprising the Hill System. The booklet	Summer of Window Davada	000 Alaska Juneau G M. 114 116 116 - 16 1200 Reystone T & R 1814 18 18/4 14	at 100 and Interest, to Net 71/2%
contains a map showing	Buggestion of Window Dressing	Ann TAllis-Chalmers pf 78 78 18 1 19 3 Lee Rubber Tire 1814 1816 1816 + 14 Laskawarina Rights Harris	CITY OF DETROIT
graphically the extensive territory served.	to Expedite Sale of New	1800 6 Am Beet Sugar	5% Bonds, due January 1, 1926
The Hill System operating	French Loan	100	at a Price to Net 5.75%
over 26,000 miles located in	New York, May 23 For the first	100 1 Am Car & Fdy pf 108 108 % 106 - 1% 100 Loose-Willes Blouit . 3816 1816 - 16	OREGON-CALIFORNIA RAILROAD CO.
seventeen states draws its	two hours toda 's stock market dis-	100 6 Am Cotton Oll nf. Al Al Al - 1 100. 1 Tautaville & Markelle and an al Aw Lorg, may 40	First Mortgage 5% Bonds, due 1927
diversified territory than	played a strong upward trend and a considerable part of the lost ground	den Am Hide & Leather pf 48 53% 54%+ 1 32000 12 Mexican Petroleum 1180% 147 148% + 3% pitter semiling from segmention of cont	at 901/2 and Interest, to Net About 7%
any other railroad on the	last week was retrieved in a number of the speculative specialties. The re-	1300 Am Internat Corp 4715 4516 4716 + 1 3200 1.00 Middle States Corp 1816 1816 - 16 properties from rallway systems. Read-	Pull Information on request.
continent.	versal in the market trend had its in-	2100 6 Am Locomotive	HARRISON & CO.
Copies of this booklet will be sent to investors upon	ception in a spirited forward movement in the oil shares, particularly the Medi-	1400 Am Safety Razor 6% 6 6% + 1/4 100 Mo Kansas & Togas 8% 8% 1/4 % to 15%, a little animation having been	BANKERS
request	can issues. The recovery, however,	A Am Smelt & Ref 43 % 47% 43 + 1% 1300 Missouri Pacific pf 11% 11 11% the United States courts of the modi- 100 6 Am Smelt & Ref 11 71 11 100 National Biscuit pf 110 110 fied plan. 500 7 Am Sugar Ref 90% 90 90 - 1% 100 7 National Biscuit pf110 110 fied plan.	Members New York and Philadelphia Stock Eschanges
Bernie Fasher 8 0	quickly spread to the steel and equip-	6 Am Sumatra	Meineart New York and Philadelphia Stote Eschanges
Harris, Forbes & Co	inent shares, which were moved up well under the stimulating leadership of U. S. Steel. Then the rails joined the	50 9 Am Tel & Tel 185 185 185 186 190 Nat P P of May 24 of 5 5 sale of Glen Alden Conl was made at	
Pine St., Cor. William NEW YORK	upward procession, with substantial rallies occurring in those shares which	100 6 Am Tobacco of new 50 50 50 1000 K New York Control 50 50 - 14 also in fair demand with trading at 4	
	were hit the hardest last week because of dividend uncertainties. Just about	780    12 Am Tobacco B    1361/2<	
PHILADELPHIA OFFICE Widener Bldg.	the time when it looked as if the mar-	100 4 Asso Dry Goods	We desire to announce that
the second second	the motor group, with the flank of the	100 5 Atch Top & Santa Fe 80% ANA 1864 1800 6 Nova Scotta S & C Bt 36 at 114. Amalgamated Leather was	and the fact of the second
	affack resting on Pierce Arrow. But all the auto shares proved to be vulner-	300 Atlantie Fruit	Mr. Wm. Morris Tilden
	able despite the hard hammering they had suffered. This checked the recov-	100 Atl Guif & W I S S. 39% 29 39% + 1% 100 1 Owens Bottling 45% 45% 45% view of the further cuts in the prices	has this day become associated with us in our
Federal Farm Loan	ket became quite irregular.	atte t waldwin I wald a to but some of those issues in which there is	Bond Department
41/2% Bonds	In the opinion of some observers the day's operations had all the sus-	100 4 Baltimore & Ohio pf. 50% 50% 50% 50% 1300 6 Pan-Amer B 60 55 60 + 1% showed moderate declines, among them	Forman B. Arman A.
Due May 1939 Price to yield about 5.18%	for the benefit of the \$100,000,000	100 8 Bethlehem Steel 8% prio1% 101% 101% - % 100 Penn Senboard Steel. 10% 10% 10% rielded from 12% to 11%.	May 28, 1921. EDWARD B. SMITH & Co
	French Government 71/2 per cent loan, While, no doubt, considerable of the	200 Brklyn Rapid Transit 13% 13% 13% + 16 700 Pere Marguette 21% 21% + 16 the rights were traded in at 1%.	
Pacific Fruit Express	recent selling was for the short account and the market was closely approaching	100    Brklyn R T etfs of dep 1%    1%    1%    1%    1000    Phillips Pet	
T% Equipment Bends	an oversold condition, the manipulative manouvers attending the morning move-	200 Butte & Superior Cop. 14 /4 14 14 10 Pierce Oil 0% 0% from 81/2 to 81/4. International Petro-	
Due June 1931 Prize to yield about 6.50%	ment were too plainly "trade-marked" to be mistaken. No doubt the powers	1400 2 Cal Zine & Lead	
	to be, much the same as doing the marketing of tre Burlington boads.	300 10 Canadian Pacific 1141/2 114 114/2 + 1/2 100 8 Pressed Steel Car 831/2 831/2 + 3/4 INDUSTRIALS	
Libby, McNeil & Libby	were anxieus to have anappy and rising market to expedite the distribution of	100  2 Calumet & Arisona 51  51  51  51  51  900  7 Pressed Stget Car pf. 80  80  80  80  40  High Low a.m.    2000	T- Unterstation
First Mtge. 7% Bonds	the new French loan. A more psycho- logical moment could not possibly have	400 2 Cerrode-Pasco	
Due May 1931 Price to yield about 7.60%	been selected. After ten days of al-	5800 4 Chesapeake & Ohio 58 56% 57% + % 300 Ray Con Copper 14% 14% - % Durant Motore	ADVICE TO
	fessionals the market was just ripe for a technical rally.	100 C.&E.T. pf ct 1st asst p 7/2 7/2 7/2 - 3/2 400 2 Reading 1st pf 45/2 45 45/4 7/2 Dien Alden Coal	THE SMALL
United States of Brazil	Unfortunately there was nothing par- ticularly inspiring in the over-the-	200 Chicago & Gt West pr 181/2 181/2 181/2 - 14 500 Remington Typewriter 34 7/ 331/4 - 14/ Reading rights Coal 35 55 38	INVESTOR
Non-Callable 8% Bonds Due 1941	week-end developments to help the movement along. Despite the continued	500 . Chicago Mil & St P pr 43 421/2 421/2 + 1/4 4300 Repub. Iron & Steel. 591/4 573/4 551/4 + 1 U S Distributing 241/4 231/4 241/4 4300 Repub. Iron & Steel. 591/4 573/4 551/4 + U S Distributing 241/4 231/4 241/4	Our current Market Letter contains some valuable sus
Price to yield about \$.25%	disappointing firmness of money, with the renewal rate for call loans fixed at 7	4000 Chi R I & Pac 32 4 31 4 52 + 1/2 4000 St Louis San Fran 23 1/2 23 1/4 23 1/4 U S Steam	gestions to the investor who
Martin had to be the	per cent, the screws were applied to the shorts from the outset, although	100 7 Chi R 1 & Pac 7% pt 75% 75% 75% 75% 75% 75% 75% 75% 75% 75%	Requirements wishes to limit the size of his purchases to small units.
Elkins, Morris & Co.	there was no evidence of the "forcing process' so conspicuous in the upward	600 . Chino Copper 26% 26 26 - % 100 . Seneca Cop Corp 17 17 - % Allied Oil	The selection of an investment A brief review of the fal
Land Title Bldg., Phila.	swing of a fortnight ago, when the big Burlington issue was being placed. Mexican Petroleum was the dominant	400 6 Colum Gas & Elec 60 59% 59% - % 10800 Sinclair Oil	long or short term security lowing railroads is also given
	feature at the opening and for the most	100 7 Col Graphophone pf., 25% 35% 35% 35% 45% + 1/2 200 6 South Porto Rico Sug. 57 37 57 - 1 Creelo Synd	In considering which are best for your requirements permit us to present our recomments
New York & Phils. Stock Exchanges	part of the morning that stock evi- dently being selected because it was one	100 Consolidated Dis Ins., 81/4 81/4 81/4 + 1/4 200 5 Southern Rail pf 51 # 51 51 Eik Basin Pet en rights % % %	dations. Southern Railway
	of the easiest to move. But the real scare for the shorts came when the ac-	200 Consolidated Textiles. 1914 19 1914 + 14 300 7 Stand Oil of N J pf. 10814 1916 10814 - 14 Preferal Oil 14 14 14	DATTIES & AA Make request for
	tivity was shifted to United States Steel with that favorite leader quickly	100    7 Continental Can	Established 1990
OVGA	marked up to 84 on fast running sales. In the meantime Mexican Petroleum	1100 1.80 Conden & Co 35 34% 35 + 1/ 100 6 Studebaker pf 90% 90% + 1/2 Noco Oil pref 1/2 1/2 1/2	Members of Phile, Stock Fysham
U. G. I.	was run up 41/2 points. Pan-American, General Asphalt and Tidewater were	2500 7 Cuban Amer Sugar pf 35% 22% 22% - 3 400 Tenn Cop & Chem 5% 5% 5% 1% + % Prod & Refiners 1% 1% 4%	1430 South Penn Sq., Phile. Spruce 6416 Race 145
	among the other strong oils. Bethle- bem, Republic and Crucible Steel fol-	1000 1 Cuban Cane Sugar pf. 59 55 58 - 1 9100 Texas & Pacific 241/2 23 24 + 1/4 Skelly Oil	Stock Broker
We have prepared a special	lowed United States Steel with gains	1400 5 Endicott-Johnson 63% 62% 63% 100 16 Tidewater Oll 165 165 165 + 5	
letter showing the change in	given a severe twist in Bosch Magneto,	1700 Erie	with adequate facilities to
attitude toward gas com- panies and its bearing on	Famous Players and some of the other specialties which had been unduly de-	300    Fairbanks Co    371/2    371/2    371/2    371/2    371/2    371/2    11/2    4    4    4      800    8    Famous Players L    731/2    731/2    731/2    731/2    1000    10    Union Oil    110    11 <th>handle the Securities of a</th>	handle the Securities of a
the United Gas Improve-	pressed. In the second hour some attentior	The rest rest rest rest rest rest rest res	Chain Store Clothing
ment Co. and the local situ-	was given to the rails, shipping and conner shares. Just before mid-day the	1600	System operation and offer subject
ation.	flank drive against the motors were launched with that group breaking	100    6 General Cigar	six different states.

