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MARKET SWEEP BY BIG SELLING WAVE

Oils and Steels Bore the Brunt of Liquidating Movement

New York, June 9.—Another big selling wave swept the stock market this morning, reaching stocks of virtually every description. It was a combination of renewed enforced liquidation and vigorous bear attacks.

The increase in Mexican oil taxes, according to authorities on the Mexican situation, was unduly emphasized as a market factor. By reason of the highly monetary condition of the trading community existing of mightiest unfavorable tinge is naturally magnified, and with the market's super-sensitiveness of prices being at a premium.

Within the first few minutes of the active trading at the opening Mexican Petroleum registered a decline of nearly 3 points, while the American dropped more than 6 points, but the selling movement quickly extended to all parts of the industrial division and finally reached out to the railroads.

The market continued to sag during the morning. Oils and steels bore the brunt of the decline, many of those issues establishing new low records for the year.

PRICE SHADING IN LOCAL MARKET

Recessions Were Made Largely in Sympathy With Break in New York

Although there was what might be called a sympathetic shading of prices most of the local stocks stood up well considering the continued surrounding unsettling and depressing influences.

Philadelphia Stocks

Table with columns: Stock Name, High, Low, Close, Change. Includes 100 Am. Sts., 50 Bril J G, 100 Bril J G, etc.

PHILADELPHIA BONDS

Table with columns: Bond Name, Price. Includes 2200 Liberty 2 1/2, 1000 Liberty 2 1/2, etc.

English Trade Figures

London, June 9.—Foreign trade of the British Empire for the week ending June 4, 1921, was valued at £130,000,000.

Paris Bourse Heavy

Paris, June 9.—Bourse was heavy on the 24th of June, with a general advance in all securities.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Large table with columns: Div, Sales, High, Low, Close, Net Change. Lists various stocks like Advances, Alaska, Am. Sugar, etc.

FOREIGN EXCHANGE

New York, June 9.—An almost entire absence of bids caused a further sharp reaction in rates on the principal European centers at the opening today.

Commodity Markets

Chicago, June 9.—Wheat started higher for July 15c to 3 1/2c and 1 1/2c to 2 1/2c better for September with offerings limited.

GRAIN MARKET

Chicago, June 9.—Wheat started higher for July 15c to 3 1/2c and 1 1/2c to 2 1/2c better for September with offerings limited.

COTTON MARKET

New York, June 9.—Weakness in foreign exchange had much to do with the market here, which was down to 12 points, except for July, which started 5 points higher.

BAR SILVER

New York, June 9.—Commercial bar silver was 12 1/2c, and 1000 oz. was 12 1/2c.

NEW YORK COFFEE MARKET

New York, June 9.—Shortly after the opening call a special cable reported a further advance of 10c to 10 1/2c.

OILS FEATURED THE CURB MARKET

Movement Was Narrow and Prices Were Irregular and Mixed

New York, June 9.—Trading in the petroleum groups on the Broad Street Curb indicated that only a trifling degree of consideration to the developments over night, including the news of the pinning of a thirty-cent export tax on Mexican oil.

INDUSTRIALS

Table with columns: Stock Name, High, Low, Close, Net Change. Lists various industrial stocks like Am. Coal, Aetna Explosives, etc.

THE COLLEGE MAN

Is a College Education worth while? A question of live and vital interest to the business community.

An Address before the Convention of the National Alumni Association of Princeton University held in St. Louis February 12, 1921

By L. H. LIONBERGER

Copies will be furnished free to Manufacturers and Jobbers upon request to the St. Louis office of the Company

The AMERICAN CREDIT-INDEMNITY CO. The Credit Insurance Company E. M. TREAT, President 511 Locust St., St. Louis, Mo.

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Important

—and valuable is the information for investors contained in our latest de luxe booklet, “A Few Facts Told in Plain English.” It is something entirely different and a copy will be cheerfully mailed on request—without charge.

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