

ANOTHER JAMBOREE IN THE OIL GROUP

Vigorous Bullish Demonstrations in Most All of the Domestic Petroleum Shares

New York, May 3.—The oil shares came in for another big in-line in today's stock market as result of continued program of picking one group of stocks up after another. Speculative interest for the greater part of the session was concentrated in the petroleum group with the domestic issues the big attractions under the leadership of the Standard Oil issues.

The bullish demonstration was more remarkable in view of the hesitancy of the former leadership of the industrial and railroad divisions and the character of the news in connection with the Genoa conference, including the further move toward disunion on the part of French delegates.

COMMODITY MARKETS

GRAIN MARKET

Chicago, May 3.—With the exception of May contracts, continued to be a little, the wheat opening was a shade easier this morning, which reflected an improvement in Southwest crop news.

COTTON MARKET

New York, May 3.—The cotton market opened active at an advance of 2 to 14 points. Buying was induced by private reports of heavy rains at numerous points in the belt.

NEW YORK COFFEE MARKET

New York, May 3.—The local coffee futures market opened 8 to 11 points higher this morning.

LONDON STOCK MARKET

London, May 3.—In the face of confused details of the public debt arrangement at Genoa by the Shell oil interests with the Soviet delegation for extensive concessions in Russia, oil shares were buoyant again on the stock exchange today.

U. S. Certificates and Treasury Notes

Table with columns: Date, Maturity, Bid, Asked, Yield. Lists various U.S. government securities.

Foreign Exchange Brokers List

New York, May 3.—An involuntary liquidation in bankruptcy was filed in the Federal court here today against the Bank of America & Co. foreign exchange brokers.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Main stock market table with columns: Div, Stock, High, Low, Net Change. Lists various stocks and their prices.

Tables for Dividends Declared, Raw Sugar Active and Steady, Reserve Banks' Discount Rates, Money-Lending Rates, and Liverpool Cotton.

LOCAL TRADING CONTINUED FLAT

American Gas Made a New Top Price on Very Small Dealings

Unfortunately, the local contingent had no oil stocks to play with, and, consequently, the trading in the local market remained flat and featureless.

Philadelphia Stocks

Table of Philadelphia stock prices with columns: Stock, High, Low, Net Change.

PHILADELPHIA BONDS

Table of Philadelphia bond prices with columns: Bond, Price.

FOREIGN EXCHANGE

New York, May 3.—There was evidence of support in Sterling at the opening of the foreign exchange market this morning, while most of the other classes were weak.

YESTERDAY'S CLOSING QUOTATIONS

Table of closing quotations for various commodities and currencies.

LIVESTOCK QUOTATIONS

Table of livestock prices including cattle, hogs, and sheep.

Judgment of Record

On January 14 and 16 and at other times in 1920 we advertised in the Ledger as follows:

RAILROAD EQUIPMENTS

CHICAGO, MILWAUKEE & ST. PAUL RY. 6% EQUIPMENT TRUST CERTIFICATES 1938

WABASH RAILROAD 4% EQUIPMENT TRUST CERTIFICATES 1931-1935

ATLANTIC COAST LINE SYSTEM CHARLESTON & WESTERN CAROLINA R. R. 6% EQUIPMENT TRUST CERTIFICATES 1927-1933

ERIE RAILROAD 6% EQUIPMENT TRUST CERTIFICATES 1933-1935

All of the above Equipments are outstanding at the rate of only 58% of the original cost of the equipment.

REILLY, BROCK & CO. 306 CHESTNUT STREET PHILADELPHIA

"SECURED BY A FIRST MORTGAGE ON ALL THE PROPERTY OF THE COMPANY"

In the years to come the assurance that no lien exists or may be created superior to the mortgage securing your bonds will be a consideration of ever-increasing value.

FIRST MORTGAGE BONDS of two well managed and successful Electric Light and Power Companies TO YIELD 6.60%

Descriptive Circulars on Request

PARSLY BROS. & CO. BANKERS 1421 CHESTNUT STREET PHILADELPHIA

MEMBERS PHILADELPHIA STOCK EXCHANGE

We offer subject to prior sale—

\$250,000 St. Louis-San Francisco Railway Co. Prior Lien Series 'C' 6% Bonds Due July 1, 1928 To Net 6%

These bonds are reported secured by first mortgage on nearly half of the system.

Full particulars upon request

HARRISON & CO. BANKERS 106 SOUTH FOURTH STREET PHILADELPHIA

Members New York & Philadelphia Stock Exchanges

BANK CLEARINGS Bank clearings today, compared with corresponding day last year, were as follows:

BAR SILVER Domestic bar silver was unchanged in New York, but advanced in London, where the price was unchanged at 35d.

Baldwin's Repays \$5,000,000 Loan Repayment of an advance of \$5,000,000 obtained in January, 1920, by the Baldwin Locomotive Works and of an advance of \$1,000,000 made to the International Harvester Company.

OPPORTUNITY Philadelphia Stock Exchange house opening a Head Department in a Bond Salesman with appointment desirable. For Public Ledger, Box 601

C. S. PATTON & CO. BANKERS 310 N. 5TH ST. PHILADELPHIA

THE NATIONAL CITY COMPANY Judging Investments THE BONDS listed in our May circular are the current recommendations of this Company.

E. H. Rollins & Sons Founded 1876 Investment Bonds 1421 Chestnut St., Philadelphia

Niagara Falls Power Co. 6 1/2, Jan. 1932 103 1/2 and Interest Tax Free Pennsylvania

Penn Public Service Corp. 6 1/2, Dec. 1947 99 1/2 and Interest, Yielding 6% Descriptive circulars on request

PRISTINE CO We Own and Offer Atlantic & Danville 1st 4's 1948 at a price to yield 5.60%

FIRST CLOSED MORTGAGE 5% Bonds Due 1927 Yielding 7.10% This issue of bonds underlies \$8,850,000 of a Corporation's bonds supplying gas and electric service to about 37 communities in Indiana and Kentucky.

Fairman & Company Drexel Building, Phila. Established 1902 Correspondents A. H. Bickmore & Co. 111 Broadway, New York

PROGRESS To those willing to maintain adequate balances we offer credit resources sufficient to meet the needs of expanding business.

COMMERCIAL TRUST COMPANY Member Federal Reserve System City Hall Square

Government of the Dominion of Canada 30-yr. 5% Gold Bonds NON-CALLABLE FOR TWENTY YEARS Price 100 and Interest To Yield 5%