

# WEALTHINESS IN OILS FEATURE ON CURB

Vacuum, Standard of New York and Imperial of Canada Show Decided Loss—Durant Off

New York, Sept. 18.—The Curb market developed considerable heaviness after the opening, especially in the oil stocks. Vacuum Oil yielded a point; Standard Oil of New York was down a point; Imperial Oil of Canada was down two points; Anglo and International Petroleum ran off sharp fractions. Simms Petroleum, Mutual and Maracabo were also lower.

Durant fell nearly a point; Timken Roller was down a point; R. H. Macy, after yielding nearly a point, recovered later; Philip Morris was heavy at a loss of a point. Retail Candy and Carb Syndicate were fractionally lower.

### INDUSTRIALS

1600 Acme Coal	High	Low	1.00
1600 Acme Packing	High	Low	2.00
1000 Am. Hawaiian	High	Low	1.50
1000 Am. Leather	High	Low	1.00
1000 Am. Lumber	High	Low	1.50
1000 Am. Oil	High	Low	1.50
1000 Am. Paper	High	Low	1.50
1000 Am. Rubber	High	Low	1.50
1000 Am. Steel	High	Low	1.50
1000 Am. Sugar	High	Low	1.50
1000 Am. Textile	High	Low	1.50
1000 Am. Tobacco	High	Low	1.50
1000 Am. Wine	High	Low	1.50
1000 Am. Zinc	High	Low	1.50

# COMPLETE NEW YORK BOND TRANSACTIONS

### LIBERTY BONDS AND VICTORY NOTES

Range	Since Date	Issue	High	Low	P. M.	Chgo.
101.88	July 25	1922	101.88	101.88	101.88	101.88
101.86	July 25	1922	101.86	101.86	101.86	101.86
101.84	July 25	1922	101.84	101.84	101.84	101.84
101.82	July 25	1922	101.82	101.82	101.82	101.82
101.80	July 25	1922	101.80	101.80	101.80	101.80

## NEWS FOR INVESTORS

McGinn & Co. announce their removal to 228-230 Land Title Building.

Remond & Co. announce their removal from Broad and Sanson streets to their new offices at 1427 Walnut street.

The average price of the twenty active industrials declined 0.56 per cent on Saturday to 100.43, while the twenty railroads declined 0.32 per cent to 100.43.

The Baldwin Locomotive Works has received an order for seven freight locomotives, Mikado type, from the Nashville, Chattanooga and St. Louis Railway. Value of the order is approximately \$350,000.

The Terminal Railroad Association of St. Louis has been authorized by the Interstate Commerce Commission to issue \$2,400,000 of general mortgage 4 per cent gold bonds, to be held subject to further orders of the commission.

The Chile Copper Company for the quarter ended June 30 reported a net profit of \$1,100,000 of \$1,073,322 after interest, amortization and depreciation. This compares with deficit of \$1,103,103 in preceding quarter and deficit of \$1,110,053 in second quarter of 1921.

Halsey, Stuart & Co., William R. Compton Company and Harris, Forbes & Co. are offering \$2,500,000 Lincoln Trust stock at 5 per cent bonds dated May 1, 1942, at 101 1/2, and interest to yield about 4.00 per cent to optional maturity and 5 per cent thereafter.

Organization of the North American Oil Company, a \$35,000,000 corporation, into which is merged the North American Oil and Refining Company, the Neop Petroleum Company and eight other companies, was announced by C. C. Colford, president of the new concern.

The report of the Chile Copper Company for the quarter ended June 30 shows a total income of \$1,451,403, as compared with \$450,366 for the previous quarter. The net profits on the copper delivered during the second quarter were \$1,051,000, as compared with \$220,710 for the first quarter.

P. W. Chapman & Co., Inc. are offering a new issue of \$1,000,000 Stevens & Thompson Paper Company first mortgage twenty-year sinking fund gold bonds at 95 and interest to yield 6.45 per cent. The bonds are dated September 1, 1922, and are due September 1, 1942.

Ladenburg, Thalmann & Co., Redmond & Co., Kissel, Kinnicutt & Co., and Freeman & Co. are offering a new issue of \$2,500,000 5 1/2 per cent equipment trust certificates, series U, of the Seaboard Air Line Railway Company, due semi-annually from 1923 to 1932, at 100, and interest from 100 to 5.75 per cent, according to maturity.

Harrison, Smith & Co. and Biddle & Henry are offering \$100,000 Borough of Downtonville, Chester County, Pa. 4 1/4 per cent school district bonds, dated October 1, 1922, due October 1, 1927, to October 1, 1932, inclusive at prices ranging from 100.67 and interest to 101.71 and interest, to net 4.10 per cent to the optional date and 4.25 per cent thereafter.

The net operating income of the Indianapolis Refining Company for the month of August was \$177,000, according to a statement made for the company for the first eight months of the year, after deducting interest charges but before depreciation and depletion, is at the annual rate of about 22 per cent on the \$5,000,000 capital stock outstanding.

Hambleton & Co. and E. Lower Stokes & Co. are making a new offering of \$819,000 Hocking Valley Railway Company stamped equipment trust 6 per cent gold notes, dated January 15, 1923, and maturing \$83,000 each January 15, 1923 to 1935 inclusive. The notes are offered at prices ranging from 100.49 to 102.19, and yield from 4.50 to 5.75 per cent.

Directors of the Indianapolis Refining Company have determined to change the par value of its stock to \$25 a share, from \$5, at present. The change will become effective about October 25, to give the company the right to request the change be made in its charter. Stockholders will exchange five shares of present holdings for one share of the \$25 par value of the stock, thereby reducing the number of shares from 1,000,000 to 200,000. The change is said to have been made for the convenience of stockholders.

### SALES IN 1922

Foreign Bonds	Issue	High	Low	P. M.	Chgo.
Anton Jurens	1000	101.88	101.88	101.88	101.88
U. S. Gov. Bonds	1000	101.88	101.88	101.88	101.88
City of New York	1000	101.88	101.88	101.88	101.88
City of Chicago	1000	101.88	101.88	101.88	101.88
City of Philadelphia	1000	101.88	101.88	101.88	101.88
City of Washington	1000	101.88	101.88	101.88	101.88
City of St. Louis	1000	101.88	101.88	101.88	101.88
City of Boston	1000	101.88	101.88	101.88	101.88
City of San Francisco	1000	101.88	101.88	101.88	101.88
City of Portland	1000	101.88	101.88	101.88	101.88
City of Seattle	1000	101.88	101.88	101.88	101.88
City of Denver	1000	101.88	101.88	101.88	101.88
City of Salt Lake City	1000	101.88	101.88	101.88	101.88
City of San Diego	1000	101.88	101.88	101.88	101.88
City of Los Angeles	1000	101.88	101.88	101.88	101.88
City of San Antonio	1000	101.88	101.88	101.88	101.88
City of Fort Worth	1000	101.88	101.88	101.88	101.88
City of Dallas	1000	101.88	101.88	101.88	101.88
City of Houston	1000	101.88	101.88	101.88	101.88
City of New Orleans	1000	101.88	101.88	101.88	101.88
City of Mobile	1000	101.88	101.88	101.88	101.88
City of Birmingham	1000	101.88	101.88	101.88	101.88
City of Atlanta	1000	101.88	101.88	101.88	101.88
City of Jacksonville	1000	101.88	101.88	101.88	101.88
City of Miami	1000	101.88	101.88	101.88	101.88
City of Tampa	1000	101.88	101.88	101.88	101.88
City of Orlando	1000	101.88	101.88	101.88	101.88
City of Fort Lauderdale	1000	101.88	101.88	101.88	101.88
City of West Palm Beach	1000	101.88	101.88	101.88	101.88
City of Miami Beach	1000	101.88	101.88	101.88	101.88
City of Hollywood	1000	101.88	101.88	101.88	101.88
City of Pompano Beach	1000	101.88	101.88	101.88	101.88
City of Deerfield Beach	1000	101.88	101.88	101.88	101.88
City of Boca Raton	1000	101.88	101.88	101.88	101.88
City of Deltona	1000	101.88	101.88	101.88	101.88
City of Kissimmee	1000	101.88	101.88	101.88	101.88
City of Ocala	1000	101.88	101.88	101.88	101.88
City of Leesville	1000	101.88	101.88	101.88	101.88
City of Marianna	1000	101.88	101.88	101.88	101.88
City of Quincy	1000	101.88	101.88	101.88	101.88
City of Tallahassee	1000	101.88	101.88	101.88	101.88
City of Panama City	1000	101.88	101.88	101.88	101.88
City of Ponce de Leon	1000	101.88	101.88	101.88	101.88
City of Palmdale	1000	101.88	101.88	101.88	101.88
City of Lancaster	1000	101.88	101.88	101.88	101.88
City of Burbank	1000	101.88	101.88	101.88	101.88
City of Glendale	1000	101.88	101.88	101.88	101.88
City of Pasadena	1000	101.88	101.88	101.88	101.88
City of Pomona	1000	101.88	101.88	101.88	101.88
City of Redlands	1000	101.88	101.88	101.88	101.88
City of Rosemead	1000	101.88	101.88	101.88	101.88
City of San Dimas	1000	101.88	101.88	101.88	101.88
City of San Gabriel	1000	101.88	101.88	101.88	101.88
City of San Jose	1000	101.88	101.88	101.88	101.88
City of San Luis Obispo	1000	101.88	101.88	101.88	101.88
City of Santa Barbara	1000	101.88	101.88	101.88	101.88
City of Santa Cruz	1000	101.88	101.88	101.88	101.88
City of Santa Fe	1000	101.88	101.88	101.88	101.88
City of Santa Monica	1000	101.88	101.88	101.88	101.88
City of San Bernardino	1000	101.88	101.88	101.88	101.88
City of San Diego	1000	101.88	101.88	101.88	101.88
City of San Marcos	1000	101.88	101.88	101.88	101.88
City of San Juan Capistrano	1000	101.88	101.88	101.88	101.88
City of San Ramon	1000	101.88	101.88	101.88	101.88
City of Stockton	1000	101.88	101.88	101.88	101.88
City of Tracy	1000	101.88	101.88	101.88	101.88
City of Ukiah	1000	101.88	101.88	101.88	101.88
City of Yuba	1000	101.88	101.88	101.88	101.88

### DOMESTIC BONDS

Issue	High	Low	P. M.	Chgo.
U. S. Gov. Bonds	101.88	101.88	101.88	101.88
City of New York	101.88	101.88	101.88	101.88
City of Chicago	101.88	101.88	101.88	101.88
City of Philadelphia	101.88	101.88	101.88	101.88
City of Washington	101.88	101.88	101.88	101.88
City of St. Louis	101.88	101.88	101.88	101.88
City of Boston	101.88	101.88	101.88	101.88
City of San Francisco	101.88	101.88	101.88	101.88
City of Portland	101.88	101.88	101.88	101.88
City of Seattle	101.88	101.88	101.88	101.88
City of Denver	101.88	101.88	101.88	101.88
City of Salt Lake City	101.88	101.88	101.88	101.88
City of San Diego	101.88	101.88	101.88	101.88
City of Los Angeles	101.88	101.88	101.88	101.88
City of San Antonio	101.88	101.88	101.88	101.88
City of Fort Worth	101.88	101.88	101.88	101.88
City of Dallas	101.88	101.88	101.88	101.88
City of Houston	101.88	101.88	101.88	101.88
City of New Orleans	101.88	101.88	101.88	101.88
City of Mobile	101.88	101.88	101.88	101.88
City of Birmingham	101.88	101.88	101.88	101.88
City of Atlanta	101.88	101.88	101.88	101.88
City of Jacksonville	101.88	101.88	101.88	101.88
City of Miami	101.88	101.88	101.88	101.88
City of Tampa	101.88	101.88	101.88	101.88
City of Orlando	101.88	101.88	101.88	101.88
City of Fort Lauderdale	101.88	101.88	101.88	101.88
City of West Palm Beach	101.88	101.88	101.88	101.88
City of Miami Beach	101.88	101.88	101.88	101.88
City of Hollywood	101.88	101.88	101.88	101.88
City of Pompano Beach	101.88	101.88	101.88	101.88
City of Deerfield Beach	101.88	101.88	101.88	101.88
City of Boca Raton	101.88	101.88	101.88	101.88
City of Deltona	101.88	101.88	101.88	101.88
City of Kissimmee	101.88	101.88	101.88	101.88
City of Ocala	101.88	101.88	101.88	101.88
City of Leesville	101.88	101.88	101.88	101.88
City of Marianna	101.88	101.88	101.88	101.88
City of Quincy	101.88	101.88	101.88	101.88
City of Tallahassee	101.88	101.88	101.88	101.88
City of Panama City	101.88	101.88	101.88	101.88
City of Ponce de Leon	101.88	101.88	101.88	101.88
City of Palmdale	101.88	101.88	101.88	101.88
City of Lancaster	101.88	101.88	101.88	101.88
City of Burbank	101.88	101.88	101.88	101.88
City of Glendale	101.88	101.88	101.88	101.88
City of Pasadena	101.88	101.88	101.88	101.88
City of Pomona	101.88	101.88	101.88	101.88
City of Redlands	101.88	101.88	101.88	101.88
City of Rosemead	101.88	101.88	101.88	101.88
City of San Dimas	101.88	101.88	101.88	101.88
City of San Gabriel	101.88	101.88	101.88	101.88
City of San Jose	101.88	101.88	101.88	101.88
City of San Luis Obispo	101.88	101.88	101.88	101.88
City of Santa Barbara	101.88	101.88	101.88	101.88
City of Santa Cruz	101.88	101.88	101.88	101.88
City of Santa Fe	101.88	101.88	101.88	101.88
City of Santa Monica	101.88	101.88	101.88	101.88
City of San Bernardino	101.88	101.88	101.88	101.88
City of San Diego	101.88	101.88	101.88	101.88
City of San Marcos	101.88	101.88	101.88	101.88
City of San Juan Capistrano	101.88	101.88	101.88	101.88
City of San Ramon	101.88	101.88	101.88	101.88
City of Stockton	101.88	101.88	101.88	101.88
City of Tracy	101.88	101.88	101.88	101.88
City of Ukiah	101.88	101.88	101.88	101.88
City of Yuba	101.88	101.88	101.88	101.88

### Philadelphia Markets

WHEAT—Receipts, 57,834 bush. Market higher. Cash lots in export elevator No. 3, 1.10 1/2; No. 4, 1.08 1/2; No. 5, 1.06 1/2; No. 6, 1.04 1/2; No. 7, 1.02 1/2; No. 8, 1.00 1/2; No. 9, 98 1/2; No. 10, 96 1/2; No. 11, 94 1/2; No. 12, 92 1/2; No. 13, 90 1/2; No. 14, 88 1/2; No. 15, 86 1/2; No. 16, 84 1/2; No. 17, 82 1/2; No. 18, 80 1/2; No. 19, 78 1/2; No. 20, 76 1/2; No. 21, 74 1/2; No. 22, 72 1/2; No. 23, 70 1/2; No. 24, 68 1/2; No. 25, 66 1/2; No. 26, 64 1/2; No. 27, 62 1/2; No. 28, 60 1/2; No. 29, 58 1/2; No. 30, 56 1/2; No. 31, 54 1/2; No. 32, 52 1/2; No. 33, 50 1/2; No. 34, 48 1/2; No. 35, 46 1/2; No. 36, 44 1/2; No. 37, 42 1/2; No. 38, 40 1/2; No. 39, 38 1/2; No. 40, 36 1/2; No. 41, 34 1/2; No. 42, 32 1/2; No. 43, 30 1/2; No. 44, 28 1/2; No. 45, 26 1/2; No. 46, 24 1/2; No. 47, 22 1/2; No. 48, 20 1/2; No. 49, 18 1/2; No. 50, 16 1/2; No. 51, 14 1/2; No. 52, 12 1/2; No. 53, 10 1/2; No. 54, 8 1/2; No. 55, 6 1/2; No. 56, 4 1/2; No. 57, 2 1/2; No. 58, 1 1/2; No. 59, 1/2; No. 60, 0.

COAL—Receipts, 11,537 bush. Supplies ample. Cash lots in export elevator No. 1, 1.10;