

Short Covering Puts Up Prices In Wild Market

Violent Fluctuations Recorded as Market Drops and Then Rallies; Call Money Down to 10%

Fluctuation of amazing violence, and a decline in volume that put the prices of many standard speculative issues substantially above Thursday's closing quotations, marked the fourth day of liquidation in the stock market.

The high uncertainty money situation exerted the preponderating influence on speculative transactions. Call loans were renewed at 17 per cent, and the rate for time money even was satisfied at that figure.

The stock market money situation became slightly easier yesterday and the call rate, which opened at 17 per cent, dropped to 10 per cent at the close.

Government withdrawals, which were an important factor in bringing about the week's stringency in the Wall Street money market, are completed, at least for a time.

Call money: Yesterday, 17%; Today, 10%; On mixed collateral, 17%; On industrial collateral, 17%; Time money (mixed collateral): Sixty days, 10%; Ninety days, 10%; Four months, 10%; Four to six months, 10%

Bank Clearings—Bank clearings in New York and other cities yesterday were:

Exchanges, Balances, New York, \$910,091,417; \$88,970,383; Baltimore, \$12,989,526; \$9,050,327; Philadelphia, \$9,504,100; \$6,822,000; San Francisco, \$10,500,000; \$7,500,000; London, \$10,000,000; \$7,500,000; Paris, \$10,000,000; \$7,500,000; Mexico, \$10,000,000; \$7,500,000

The dollar in foreign exchange Sterling and the other Allied exchanges again showed signs of firmness yesterday, and the pound at the close of trading was quoted at \$3.37 1/2, compared with \$3.37 1/2 yesterday.

Summary of Stock Exchange Dealings

Table with columns: Railroad stocks, Other stocks, All stocks, U. S. government bonds, Railroad bonds, Other bonds, All bonds. Includes data for Yesterday, Before, and 1920.

Table with columns: High, Low, Div., Sales, Open, High, Low, Close, Net, Bid, Ask. Lists various stocks like Advance Rummy, Ajax Rubber, Alaska Mines, etc.

Table with columns: High, Low, Div., Sales, Open, High, Low, Close, Net, Bid, Ask. Lists various stocks like American Locomotive, American Lumber, American Smelting, etc.

Table with columns: High, Low, Div., Sales, Open, High, Low, Close, Net, Bid, Ask. Lists various stocks like American Woolen, American Zinc, Anaconda, Asarco, etc.

Table with columns: High, Low, Div., Sales, Open, High, Low, Close, Net, Bid, Ask. Lists various stocks like Balm & Co, Barrick, Baxendale, etc.

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Record of Stock and Bond Averages

Table with columns: Railroad stocks, Industrial stocks, U. S. bonds, Foreign bonds, etc. Includes data for Yesterday, Before, and 1920.

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In Wall Street

Mr. Davidson Puzzles Street What did Henry P. Davidson have in mind when he told newspaper men "I am sure history will be made during Thursday on the Mauretania"?

Annual average earnings for the three fiscal periods ended December 31, 1919 were equivalent to \$9.75

What Really Happened Wall Street went home last night after a wild day on Change still puzzled by the new developments of the departing banker.

Professional Opinion A cross-section of professional brokerage brass-opinion at the moment is indicated by the following comments: The Street is still bearish, it is true, but not nearly so bearish as Thursday.

Bank Stocks Open Although the banks are being charged with profiteering in the speculative ways of Wall Street for exacting 17 to 25 per cent for call money, bank stocks have not benefited by the high money rate.

A Late Opening Financial district routine was completely upset by the storm. The effects were felt in many ways.

London Money Market LONDON, Feb. 6.—Bar gold, 123 1/2; short, 3 1/2 per cent. Discount rates, short and three months bills, 5%.

Liverpool Cotton Statistics LIVERPOOL, Feb. 6.—Weekly cotton statistics; imports 208,000 bales; American, 185,000; stock, 1,067,000.

Dividends Regular Declarations Stock Rate, Period, Pay, Stockholders' Record.

Erle System December gross, \$10,623,000; net, \$8,888,000.

Josephthal & Co. 120 Broadway, New York

Foreign Securities Private Wires to Principal Cities

Railroad Bonds Sold Heavily by Foreign Holders

Big Blocks Are Placed on the Local Market; High Premium on Dollar Makes Sales Profitable

Money and Credit

London Considers Check on Speculation

Buenos Ayres Gambles In Foreign Exchange

Standard Oil

Curb Stocks Up As Traders Cover Oil Issues Lead

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