

FINANCIAL NEWS AND COMMENT

NEW YORK STOCK EXCHANGE PRICES. Monday, April 26, 1920.

Table of stock exchange prices for various companies including Adams Express, Alcoa, Am. Sugar, and others. Columns include Bid, Ask, and Price.

GOSSIP OF WALL STREET. The Reading Decision.

In 1913, when the Government filed an anti-trust suit against the Reading, its stock broke 4 points. In 1915, when the District Court rendered a decision somewhat in favor of the company, the break was 5 points. Yesterday, when the United States Supreme Court ruled against the corporation, it declared it had violated the anti-trust laws and that its subsidiaries must be segregated and assets distributed to stockholders.

Who Owns the Reading?

Reading stock is exceptionally closely held. It was evidenced yesterday, when prospective purchasers were obliged to bid sharply for the stock. Reading, which formerly held market leadership and which has been displaced by Southern Railway, is owned by a group of about 100 individuals.

Steel's Dividends.

A great many people in Wall Street are committed to the belief that the Steel Corporation will increase its distribution to stockholders either via an increase in regular dividends or a cash or in Liberty bonds or in a stock offer. Those modes of increase have been mentioned in rumor. The present rate is 5 per cent.

United States Distributing Co.

That William Farrell & Son, Inc., and Burns Brothers, distributors known as the United States Distributing Company, is the report in Wall Street. Stockholders of Burns Bros. have been called to meet on May 11, and Farrell & Son is expected to meet on May 12.

American Woolen.

Last week's rapid growth of the overall movement brought considerable pressure to bear on the shares of American Woolen. Most of the selling was produced by the fact that the company had declared a dividend of 10 cents.

BONDS IN NEW YORK STOCK EXCHANGE. Monday, April 26, 1920.

Table of bond prices for various issues including U.S. Government bonds and Liberty Bonds.

United States, Foreign Government, Railroad, Industrial and Other Bonds.

Table of bond prices for various categories including U.S. Government, Foreign Government, Railroad, and Industrial bonds.

BID AND ASKED QUOTATIONS.

Table of bid and asked quotations for various stocks and bonds.

FOREIGN EXCHANGE.

Table of foreign exchange rates for various countries including London, Paris, and Hong Kong.

CONSOLIDATED EXCHANGE.

Table of consolidated exchange rates for various commodities and currencies.

Whole Market Advances, Sags Then Lead by Reading, Rises Again.

The stock market started out yesterday along much the same lines as on Saturday. There was no news over the week-end to stimulate new buying power and things were pretty much on a standstill on the other side, owing to the extent of the decline last week.

GENERAL MOTORS GAINS United States Steel Corporation's Meeting To-day Worries Shorts.

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Securities Maturing in The Near Future

Now would seem to be a particularly opportune time to consider substituting for securities maturing within the next few months either long-term bonds, or short-term notes having from three to five years to run.

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5% Bonds Due Serially, 1923 to 1930. Yielding about 5 3/8% on bonds due 1923.

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COUPONS Payable at Our Office May 1, 1920

Carthage Gas Co. General Gas, 1900

Cities Fuel & Power Co. 3 Year 6% Notes, 1922

Denver Gas & Elec. Light Co. 1st and Ref. 5s, 1921

Denver Gas & Elec. Co. General 5s, 1949

Empire District Elec. Co. 1st Sinking Fund 5s, 1949

Empire Gas & Fuel Co. 1st & Coll. Trust 6s, 1926

Lacombe Electric Co. 1st 5s, 1921

Trumbull Public Service Co. 7% Mgt. Notes, 1921

Henry L. Doherty & Company 60 Wall Street New York

Per 1,000 Francs Frenchictory 5s, \$55

French 4s, \$45

Loan of 1920 5s, \$62

French Exchange recently had a sharp decline, quoted today 1695 francs for \$1, about 6 cents per franc.

French 4s, \$45

Send for circular Foreign Bonds P. 202.

Farson, Son & Co. Members New York Stock Exchange 115 Broadway, New York

MONTGOMERY & CO. Bonds - Notes - Preferred Stocks Philadelphia - New York - Chicago