

Munds, Rogers & Stackpole. Virovaco Inc. Baltimore & Ohio. Invincible Oil. 25 Broad Street.

American Locomotive Company. One of the largest manufacturers in the locomotive building line.

Spencer Trask & Co. 25 Broad Street, New York. ALBANY BOSTON CHICAGO.

Municipal Bonds. A diversified list of State and Municipal Bonds, including Canadian Government, Provincial and Municipal Bonds.

The National City. National City Bank Bldg. 60 Wall Street, New York. Offices in over 50 Cities.

Income Bonds. Give the holder a call on the earnings of a company up to a fixed amount.

Colgate, Parker & Co. 49 Wall Street New York. Mark A. Noble Theodore C. Corwin.

PURE OIL COMPANY'S DIVIDEND POLICY. Will Pay Next Quarterly Half Cash and Half Stock.

Special to THE SUN and NEW YORK HERALD. COLUMBUS, Ohio, July 26.—At Saturday's meeting of the directors of the Pure Oil Company...

STEEL AT YEAR'S LOWEST. Money is Firmer on Announcement of Further Government Withdrawals.

Wall Street came down to business yesterday in a fairly hopeful frame of mind. While the market on Friday and Saturday had gotten to a point where an important development one way or the other might have meant a sharp rally...

CONSOLIDATED EXCHANGE. An advance in the call money rate to 10 per cent. Induced liquidation of tremendous volume during the final hour of yesterday's trading in the Consolidated Exchange.

FINANCIAL NOTES. Metropolitan Trust Company has been appointed transfer agent of Florian & Co., capital stock consisting of 100,000 shares, no par value.

NEW YORK STOCK EXCHANGE QUOTATIONS. MONDAY, JULY 26, 1920. Day's sales 698,920.

Table of stock quotations for various companies including Adams Express, Advance Rummy, and others.

PRESSURE IN COTTON MARKET IS RENEWED. Prices Decline 25 to 72 Points in Final Hour.

The cotton market met a renewal of Wall Street and Southern pressure yesterday and sold off 25 to 72 points from Saturday's final in the last half of the session.

COFFEE MARKET. Coffee futures market was reactionary yesterday. On the call prices were 23 to 31 points lower on the reversal of form in the Santos market.

HEAVY DECLINE IN AVERAGES. About the only persons besides the members of the bear party able to look on yesterday's break with satisfaction were the chart readers, who claimed last week that if the averages broke through their previous resistance...

U. S. STEEL'S NEW LOW. One of the penalties which United States Steel must pay for its market leadership in the heavy steels which it must withdraw from the production bar clique.

OTHER NEW LOWS. Here and there throughout the list other industrial shares established new low marks for this year's trading.

PAYING BACK WAGES. One of the bearish statements circulated yesterday was that there must be heavy withdrawals from the banks to pay the wages of railroad employees on August 1.

SHOWING OF RESERVE DISTRICTS. Further examination of the Federal Reserve Bank is cutting a considerable figure in market affairs.

MAXWELL MOTORS. One cause for the extreme weakness which characterized the Maxwell Motor shares in recent markets has been the decline in Maxwell Motors, which has slipped out within less than a week approximately 35 per cent of its former selling price.

LONDON MONEY MARKET. London, July 26.—Bar silver, 58 1/2; one ounce; bar gold, 108.9; money, 2 1/2 per cent.

Table of London money market rates including gold, silver, and various bank rates.

GOSSIP OF WALL STREET. Outburst of liquidation. The most severe of the last month and one which extended to practically every issue on the list.

Two factors stood out prominently in bringing about the shakeout. One of them was tight money with little apparent prospect of its relaxation in the immediate future.

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UNLISTED SECURITIES. TOBEY & KIRK. 25 Broad Street New York.

Standard Oil Stocks. Bought—Sold—Quoted. C. C. Kerr & Co. 2 Rector St., N. Y.

Odd Lots. Our service meets the needs of those interested in odd lots, whether for cash, on margin or partial payment.

Hartshorne, Fales & Co. 71 Broadway. Telephone 7610 Bowling Green.

Cities Service Company. 7% Series C Debentures. Interest requirement's being earned 11 times over.

Henry L. Doherty & Company. Bond Department. 60 Wall Street, New York.

Universal Leaf Tobacco (com. & pfd.). General Baking (com. & pfd.). New River Collieries (com. & pfd.).

Kiely & Horton. 40 Wall St., New York. Phone John 6330.

J. K. Rice Jr. & Co. Will Buy. 36 Rector Park Bank. 38 Bond & Mortgage Guar.

Guaranty Trust Co. Bondens Common. Galveston Elec. 5s 1940. McCLURE, JONES & REED.