

**Unusual Investment Opportunities**

MEN in their forties or fifties seeking to become financially independent, can ill afford to neglect to accumulate long-term bonds around present prices. It is the judgment of investment experts that the time is bound to come when many well-secured bonds that can be purchased today to yield around 6% to 6 1/2% will sell at prices which will not yield anywhere near so much income. To men in their forties or fifties this is an important consideration, since every dollar of additional income means just that much more financial independence.

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**STANDARD**  
WEEKLY SUMMARY  
ON INVESTORS OF OIL ISSUES  
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**Pennsylvania Crude Oil Market.**  
On Cr. Cr. March 13—Credit balances \$4.40, 1918 average, 71.624, shipments, 35,256; average, 42.680.

**FINANCIAL NEWS AND COMMENT**

**Advance Prices Is Resumed in Last Hour, but With Less Vigor.**

**BUYING QUALITY BETTER**

Offerings Are Readily Taken, With Specialties as Most Important Feature.

Reactionary talk preceded the stock market's opening again yesterday and for the first time since the price movement was entirely in keeping with expectations. There was further and more pronounced selling than at any other time since the current movement began, and for the moment it appeared as though the upward movement had reached its limit. But the reaction had involved no change in the speculative position of those who have been mainly responsible for the rise, nor had it been successful in bringing out any real long stock except in the way of profit taking sales, and when this became apparent in the last hour the rise was resumed, although with less vigor than has been characteristic of most of the sessions of late. This feature of elasticity nevertheless showed that the buying was still being done by the bulls, and that notwithstanding the extent of the recent upward swing, the technical position is also a great deal stronger than most people have been led to believe.

At any rate it afforded a fairly persuasive test of the market's inside position, and in that respect was a satisfactory answer to the test we rather satisfactorily made of course a great deal of the buying was done by the bulls, and that had made no attempt to carry any longer, and also a large amount of short selling by those who figured that the market was due for a more substantial reaction. But all offerings were readily absorbed again, and at the closing it appeared as though the market had about reached its limit for the time being, that had been erected as a result of the sustained rising movement. There was still a great difference of opinion in brokerage circles as to the immediate future of the market, the majority of houses believing that the rise has now reached a point where it is advisable to do more selective buying than they were all of the same opinion on at least one point, and that was that the market is in an entirely too strong a position to be sold, and that the result of short selling from the professionals alone. There was again very little news with a bearing on the market, and the bulls had no influence whatever upon the price movements during the day.

As was the case on Wednesday, special attention provided the most important features while the rest of the market was reacting. Industrial Alcohol made another spectacular advance, closing the day with a net gain of more than 12 points. All of the food stocks were active, as were the leather and shoe stocks, and the great majority of standard shares were reactionary to the last hour, when strength developed all around. Steel offerings were under pressure, and in this respect the opinion seemed to be that these particular stocks have experienced about as much of an advance as they are entitled to under the present circumstances. It had been expected that the new steel plant would have the effect of increasing the orders on hand, but the opposite effect, according to the weekly trade reviews, the rails were disappointing again, although the market for pig iron was under no disposition to improve except in a few special descriptions, in which there was reason for optimism in the data of new developments. Trading was active again, being maintained on the million shares scale, and fairly well distributed throughout the five hours of trading.

The money market was unchanged. Call rates were a little easier if anything. This was especially significant in view of broadening interest in the market for speculative circles about a large expansion in brokers' loan accounts, but a canvass of national banks yesterday revealed only one case where any such thing had taken place. This was only a small amount, however, and was due more to investment purchases than to the broadening of speculative activity during the last month. There was very little interest in the foreign exchange market. France is still the neutral, but as a general rule most of the rates were about unchanged from the closing on the preceding day.

**MONEY AND EXCHANGE.**

**CALL MONEY.** All Industrial, 1/2%  
High, 1/2%  
Low, 1/2%  
Year's high, 1/2%  
Year's low, 1/2%  
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