

PRICES NO AD TO MARKET

Buying Insufficient to Encourage Further Cutting—Better Demand Expected.

OPERATIONS DECREASING

Basic Pig Iron Situation Clear—Inactivity in Coke Is Predicted.

Special Dispatch to This New York Herald.

Pittsburgh, Feb. 19.—The so-called break in the steel market became almost a joke to the traders, there being insufficient buying at cut prices to support the market or encourage further cutting.

One effect of the price cutting, however, has been to diminish the volume of specifications going to the United States Steel Corporation on old contracts.

The price situation as to basic pig iron has been clarified to a small degree by the action of a somewhat prominent producing interest, which has reduced its price from \$22 to \$21.90.

Coke Ovens Due for Dismantling.—There are indications that the furnace coke ovens are due for a season of dismantling.

BONDS IN STOCK EXCHANGE

Table with columns: Day's sales, Year to date, Closing, Sales (in), Bid, Asked, Yield, etc.

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

Large table listing various bonds with columns for Bid, Asked, Yield, etc.

BID AND ASKED QUOTATIONS.

Table listing bid and asked quotations for various bonds.

UNITED STATES GOVERNMENT BONDS.

Table listing United States Government bonds with columns for Bid, Asked, Yield, etc.

BELIEFS IN PRODUCTION GIVING OUT

Geologist Says Present Production Rate Will Exhaust Pools by End of 1922.

At present rate of production the latter part of 1922 will see the end to the proved big fields in Mexico.

"If the present rate is maintained," Mr. Arnold continued, "1921 will see about 100,000,000 barrels of oil brought to the surface in Mexico, or about half the probable production of the United States for this year."

COTTON GOODS REVIEW.

Cotton cloths in the unfinished goods division have become weaker in price.

FEDERAL RESERVE STATEMENT

Statement of the Federal Reserve Bank in New York for the week ended February 18, 1921, as compared with the preceding week.

Table showing Federal Reserve Statement details: Total reserves, Gold and gold certificates, etc.

CLEARING HOUSE STATEMENT

Average Figures for Week Ended Saturday, Feb. 19, 1921.

Table showing clearing house statement details: Members of Federal Reserve System, Loans, Discounts, etc.

State Banks Not Members of Federal Reserve System.

Table listing state banks not members of the Federal Reserve System.

Trust Companies Not Members Federal Reserve System.

Table listing trust companies not members of the Federal Reserve System.

Actual Condition on Friday.

Table showing actual condition on Friday: Excess reserve, Loans, etc.

Actual Bank Condition.

Table showing actual bank condition: Excess reserve, Loans, etc.

Additional Bank and Trust Company Reports.

Table showing additional bank and trust company reports.

Institutions Not in Clearing House—National and State Banks.

Table listing institutions not in clearing house.

Trust Companies—Average Figures.

Table showing average figures for trust companies.

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We Invite Careful Reading Of This Message

If you have followed our rapid progress and the fulfillment of our declared policies during the past year you will be thoroughly convinced of the solidity, intrinsic merit and future possibilities of Hart Oil Stock.

YOU HAVE THE OPPORTUNITY

To become a partner with experienced and successful oil operators, who have invested heavily in this enterprise.

OIL A BASIC NECESSITY

What would modern commerce and industry do without oil? No automobiles, no engines, no farm tractors, airplanes, etc.

WHAT WE OFFER YOU

As a stockholder in our Corporation you will share in our net profits derived from 20 producing wells, with an immediate market for their output.

HART OIL CORPORATION

123 Liberty St., New York. Telephone Rector 9613.

February 1921 Investors' Pocket Manual

contains latest statistical information, also high and low prices for several years on all issues listed on the New York Stock Exchange, Chicago Stock Exchange, New York Curb and the other leading exchanges throughout the United States.

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S. S. RUSKAY & Co.

ESTABLISHED 1877. Members Consolidated Stock Exch. of N.Y. 20 BROAD ST. NEW YORK. Phones: Rector 7001-7009.

FINANCE AND BUSINESS

A man who is now an executive officer of a very large, old and conservative corporation in New England wishes, for reasons, to connect himself with a large organization in New York.

He invites scrutiny of past record and present standing to prove an aggressive, forceful efficiency in the administration of office, wholly responsible and jurisdictional in all matters of system, routine, office practice and staff, embracing and making up the subjects and departments of accounting, auditing and statistics.

Can You Afford Not To Buy EXECUTIVE

Is it likely that during the year you will require a man 35 years of age with these qualifications? 15 years' experience in Investment Banking, acting as Secretary-Treasurer of public utility, oil, gas and other corporations—analysis of propositions seeking financial aid and preparation of selling data for bond department. Y. 658 Herald, Herald Sq.

COFFEE

The range of prices in yesterday's futures market follows:

CABLES

Rio, 5 to 2 1/2 lbs lower for futures. London, 100 lower at 3800. Exchange, 4000 and 3000. Receipts, 15,000. Santos futures 2 1/2 lower to 2 1/2 higher. Receipts, 20,000 bags, and 4,000 and 10,000 bags respectively. Fine weather in district of Sao Paulo. Clear from Santos, 34,000 bags for New Orleans.

BRAZILIAN STATISTICS

Table showing Brazilian statistics: New York dollar, Yesterday, week, etc.

SUGAR

Refined sugar was unchanged at 7 1/2c last fine granulated. The range of prices in yesterday's futures market follows:

Table showing sugar futures market prices.

PORTLAND FLOUR OFFERING

Portland Flour & Co. have purchased and will offer shortly at 100 of Portland flour, 2,500,000 lbs. Receipts at 100, 200, 300, 400, 500, 600, 700, 800, 900, 1,000, 1,100, 1,200, 1,300, 1,400, 1,500, 1,600, 1,700, 1,800, 1,900, 2,000, 2,100, 2,200, 2,300, 2,400, 2,500, 2,600, 2,700, 2,800, 2,900, 3,000, 3,100, 3,200, 3,300, 3,400, 3,500, 3,600, 3,700, 3,800, 3,900, 4,000, 4,100, 4,200, 4,300, 4,400, 4,500, 4,600, 4,700, 4,800, 4,900, 5,000, 5,100, 5,200, 5,300, 5,400, 5,500, 5,600, 5,700, 5,800, 5,900, 6,000, 6,100, 6,200, 6,300, 6,400, 6,500, 6,600, 6,700, 6,800, 6,900, 7,000, 7,100, 7,200, 7,300, 7,400, 7,500, 7,600, 7,700, 7,800, 7,900, 8,000, 8,100, 8,200, 8,300, 8,400, 8,500, 8,600, 8,700, 8,800, 8,900, 9,000, 9,100, 9,200, 9,300, 9,400, 9,500, 9,600, 9,700, 9,800, 9,900, 10,000, 10,100, 10,200, 10,300, 10,400, 10,500, 10,600, 10,700, 10,800, 10,900, 11,000, 11,100, 11,200, 11,300, 11,400, 11,500, 11,600, 11,700, 11,800, 11,900, 12,000, 12,100, 12,200, 12,300, 12,400, 12,500, 12,600, 12,700, 12,800, 12,900, 13,000, 13,100, 13,200, 13,300, 13,400, 13,500, 13,600, 13,700, 13,800, 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