

BIG DEMAND FOR FOREIGN BONDS Business on Stock Exchange Steadier, With Mark Still Falling.

GOVERNMENT A BUYER Clerks and Small Shopkeepers Join Speculation in Foreign Securities.

Business on the Berlin Stock Exchange was somewhat less steady than during the preceding week, but the uncertainty is still so great that the Exchange is obliged to declare frequent holidays to allow the banks to catch up with back business. Even this measure does not seem to prevent business from accumulating. The rush is largely the result of the eagerness of the people to exchange their mark notes into more stable securities and there is a heavy and steady demand for foreign securities.

The German Government, despite Chancellor Wirth's assurances that it now has sufficient securities on hand to meet the \$1,000,000,000 gold marks reparations payment in August, continues buying in the open market. This continues to stimulate speculation in foreign securities in which clerks and small shopkeepers join. Parallel with the rise in foreign securities is the fall of the mark. Consequently all securities quotations are marked with a downward arrow, for example, despite stagnation, have risen 25 per cent.

WEEKLY CURE MARKET WEEK ENDED JULY 30, 1921.

Table with columns: Series, High, Low, Last, Net Change. Lists various commodities like Acme, Aluminum, and various oils.

STOCK EXCHANGE SALES New York Stock Exchange sales week ended July 30, 1921.

Table with columns: Monday, Tuesday, Wednesday, Thursday, Friday, Saturday. Lists sales for various stock categories like BONDS, STOCKS, and MISCELLANEOUS.

Business Troubles PETITIONS IN BANKRUPTCY.

The following petitions in bankruptcy were filed Saturday in the United States District Court: BUSTANOVY, INC.—Inventory petition against Louis Bustanov, Inc., a New York corporation, for \$15,000. Receivables and cash under the name of Cafe des Beaux Arts, 80 West Port Street, on behalf of Bustanov, Inc., for \$15,000. Receivables and cash under the name of Cafe des Beaux Arts, 80 West Port Street, on behalf of Bustanov, Inc., for \$15,000.

WEEK'S PRODUCE PRICES. CHICAGO. WHEAT.

Table with columns: High, Low, Last, Net Change. Lists prices for various commodities like Wheat, Corn, and Oats.

And Right There Is Where I Made My Big Mistake



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CREDIT EXPERT FINDS BUSINESS REVIVING Retailers Show an Increased Volume of Sales.

According to J. H. Tregoe, executive secretary of the National Association of Credit Men, a revival of business is shown by the fact that retailers are doing more business than wholesalers, and wholesalers than manufacturers. 'It seems to me on careful observation that we have hit the bottom and are now gathering sufficient strength for the upward turn,' he said. Mr. Tregoe also appeals to employers to keep men on, even at a sacrifice, as an increase of unemployment would be dangerous for everybody.

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TURN IN BUILDING IS EXPECTED SOON

Small Home in Favor Now, but Big Structures Will Be Needed Before Long.

Small dwelling construction in the suburbs, as well as in the outlying sections of the city, is the one branch of the building business that commands the respect of the careful analyst in the construction field, says the current Dose Daily Building Reports. Some apartment house erection, though scattered, offers spotty trade opportunities to large quantity sellers. Furthermore, there appears to be a tendency toward an increase in volume of this sort of building activity, probably lasting through the winter and well into the spring of next year.

Present fundamental conditions in the building construction market here do not justify the views cherished as facts by either the investment or the home builder. Home building is accelerated by fear of an impending turn upward in building material prices. Commercial building construction, such as office buildings, large apartment house, institutional, specialized or amusement building enterprises are being retarded because of a belief that building material and labor costs are going to be lower.

Uncertainty is Chief Cause. But underlying all other reasons for the retardation of all but habitation building is the demand for houses space for the commercial type of building construction enterprise. Small building projects know that there is a demand for low priced dwelling accommodation. Large building projects cannot supply themselves to investing millions in providing rentable space for which they know demand is at present light. Big building is being held in check when it is pushed by demand and it is weakest when it is called upon to anticipate demand.

Just a little while later, when there is as strong a demand for houses space as there is at present for housing space, the building construction tide will turn regardless of whether building materials are high in price or down or whether wages are high or low.

The day of the turn in the type of dominant building activity is not more than a few months away. The accumulation of great hoards of gold encourages inflation, and were it not for the wide range in foreign exchange the trend of economic index figures would long ere this have been in a different direction.

LATEST REPORTS FROM REAL ESTATE MARKET

James H. Crankbank resold to Francis McCarty and Francis H. Thompson 250 and 252 West 128th street, two four story single flats, 4x100, held at \$30,000. Louis George was the broker.

RECEIVERS IN BANKRUPTCY.

The following receivers in bankruptcy were appointed Saturday by Judge Hand in the United States District Court: BUSTANOVY, INC.—Inventory petition against Louis Bustanov, Inc., a New York corporation, for \$15,000. Receivables and cash under the name of Cafe des Beaux Arts, 80 West Port Street, on behalf of Bustanov, Inc., for \$15,000.

BRITISH CHEMISTS COMING.

British and Canadian chemists who are to attend the international chemical meeting arranged by the American Chemical Society in this city for September 20-25, will arrive here on the 25th. The meeting will be held at the Hotel Breton Hall, 85th Street, between 10th and 11th Avenues.

TWO KILLED FLEEING STORM.

GOSSAIDA, Ill., July 31.—Mrs. William Belford and her grandson were killed while escaping from a house which was wrecked by a storm near here last night.

HOTELS AND RESTAURANTS. Hotel Breton Hall.

Subway Station at 8th Street Cor. Elevated Station—2 Blocks 85th St. Largest and most complete Hotel in the City. Furnished and Unfurnished Suites. For Permanent or Temporary Residence. Exceptional Rates. With Ten Minutes of All Shops and Restaurants. Restaurant of Highest Standard.

CITY REAL ESTATE.

ARONSON, Inc.; five story apartment house at Clay Avenue and 153rd Street, 20x25, costing \$100,000, for the H. S. V. Realty Company; one story store building on 20th Street, near Barnes Avenue, costing \$35,000, for Max Natanson. The same architects have also been commissioned to convert the old Stuyvesant Hotel, at 147 to 150 West Thirty-fifth Street, lately used as an office building, into a six story loft, at a cost of \$50,000, for Forman Bros. They are also to draw plans for ten single family houses of frame and stucco at 23d Street and Crawford Avenue, The Bronx, for Isaac and Lewis. Each house is to cost \$10,000.

RESORTS.

New England. Through New England's scenic wonders, Route Book & Map on application, 1180 Broadway, N. Y., or Hotel Elton, Waterbury, Conn.

THE IDEAL TOUR. HOTEL—COTTAGES and SUNSET INN.

Jefferson, N. H. IN THE HEART OF THE WHITE MOUNTAINS. GOLF TENNIS FISHING. Frank F. Shute, Manager.

RIARCLIFF NOW OPEN. Lodge.

Long Island. THE LINWOOD. CLINTON AV., BAYSHORE, L. I. Tel. Bayshore 33. N. E. DUFFELL, Mgr.

SUMMIT RIDGE HOUSE. Highmountain, Catskill, N. Y.

LAKE VIEW VILLA. Excellent Board, Boating, Fishing, Tennis.

Hotel Dennis. ATLANTIC CITY, N. J.

ROYAL PALACE HOTEL. COTTAGES on the Beach. Cap 600.

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