

MARKET DURING DAY

Volume of Transactions Well Below 900,000.

LIBERTIES ABOVE PAR Cut in Rediscout Rate of Federal Reserve Bank Has Effect on Government Securities.

BY MONITOR.

(Copyright by the Public Ledger Company. Published by Special.) NEW YORK, June 23.—(Special.) In spite of an impressive array of constructive developments, the stock market today showed a tendency toward dullness.

Of even stronger significance were such developments as the striking of iron in the new sugar market and the announcement that car loadings for wheat ended June 10 showed an increase of 65,000 to the basis of more than 846,000.

Again Mexican Petroleum proved the dynamic feature of the market with spectacular rise to 186, more than 10 points above the previous close. Shorts evidently had been present in the stock that the good news was all cut with the publication of the company's favorable report on last year's operations.

Trails again showed steady undertone, with a distinct forward movement of certain lines, which in nearly every case was the result of special influences. The strength of Baltimore and Chesapeake & Ohio was a reflection of the heavy coal traffic.

There will be a railroad strike in the opinion of H. E. Byram, president of the Chicago, Milwaukee & St. Paul, who is the New York stock exchange has sent a request to member houses to state their position on Mexican Petroleum at the close of business today.

It is expected that the June net of Phillips Petroleum should be \$1,250,000 after interest, taxes and depreciation.

Continuation of the strong upward swing in the raw sugar market is bolstered by sentiment on the sugar stocks and a new high in the raw market was announced today.

At present operations of plants forming the United States Steel corporation are at the rate of 77 to 78 per cent capacity, and it is predicted that this will increase during the next few days.

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BOND MARKET RENE FIRM

NEW HIGH RECORDS FOR FOUR LIBERTY ISSUES.

Lower Rediscout Rate Stimulates Investment Demand; New Underwritings Oversubscribed.

NEW YORK, June 23.—The lower rediscout rate fixed after the close of yesterday's business by the local federal reserve bank was the reason most generally advanced for the distinctly better tone of today's bond market.

Among the most noteworthy developments were the new high records established for four of the liberty issues. Several foreign loans were also higher, notably San Paulo eight, British municipal and Tokio five, and British issues issued to adversely influenced by another drop in sterling exchange.

After an early reaction of 3 1/2 points and a rally of four points, the market suddenly became furiously active in the fourth hour with an extreme reaction of 1 1/2 points to 186. From this level it fell back six points, but quickly rebounded to 184 1/2, a net gain of 8 1/2 points since last Saturday.

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Table of Bond Market Quotations, listing various bonds such as U.S. Government Bonds, Liberty Bonds, and Corporate Bonds with their respective prices and yields.

Table of Money, Silver, and Exchange rates, including gold prices, silver prices, and exchange rates for various currencies.

Table of Foreign Exchange rates, listing rates for various countries including Australia, Canada, and Europe.

Save the Axles Experiments where rigid pavements are in use, show that it does not pay to take place through constant vibration just as it does in the finest of steel.

New Issues of Merit:

Ordinarily, July 1st users in a heavy demand for bonds owing to the maturity and coupon dates of many securities.

ANTON JURGEN'S UNITED (Margarine) WKS. 6s Price 90s per 2500 Guilders, to Yield 6.60%

UTAH LIGHT & TRACTION CO. 5s Price 91, to Yield 5.70%

CITY OF GREATER PRAGUE 7 1/2s Price 92.50, to Yield 8.17%

SOUTHERN ILLINOIS LIGHT & POWER CO. 7s Price Par, to Yield 7%

TOOLE CO., MONTANA, IRRIGATION DIST. 6s Price Par, to Yield 6%

SUTTER BASIN COMPANY 6s Price 97 and Interest, Yielding Over 6.30%

DOMINION OF CANADA 5s Price Par, to Yield 5%

AMALGAMATED SUGAR COMPANY 7s Price Par, to Yield 7%

EASTSIDE, OREGON, 6s Price 102.16, Yielding 5 1/2% to Optional Date, 6% Thereafter

THOMAS FURNACE COMPANY 7s Price 99, to Yield 7.10%

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Table of various bond offerings and prices, including U.S. Government Bonds and Corporate Bonds.

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