

ACTIVITY IN MARKED
AND UNMARKED
BONDS

Brazil, Chile, Jugo-Slavia,
Uruguay in Offerings.

ONE ISSUE IS IMPORTANT

Cleveland Union Terminals Com-
pany Puts Out \$12,000,000 in
First Mortgage.

PHILADELPHIA, June 23.—(Special.)

The bond market was one of activity in bonds of foreign origin last week with some new features of interest, and this included bonds issued in various currencies as well as in United States dollars.

The state of San Paulo, Brazil, offered through New York bankers 100,000,000 milreis of non-callable 25-year 7% due January, 1946. There are two kinds of milreis—the gold milreis, whose value in United States currency equals 54 1/2 cents, and the paper milreis, which is the common currency of Brazil, with a nominal exchange value of about 42 1/2 milreis to the dollar.

The republic of Chile sold here 10,000,000 pesos of 8 per cent internal bonds, which are to be paid off by means of a sinking fund at intervals of 10 years.

A syndicate headed by Blair & Co. introduced \$25,000,000 Jugo-Slavia 4% due 8 per cent bonds, which are to be paid off by means of a sinking fund at intervals of 10 years.

The issue of Uruguay, which has a value of about \$200,000,000, is the largest issue of bonds of any country in the world which does not circulate, and the paper peso, whose value is about 100 pesos to the dollar, is not at all convertible.

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TRADING IN STOCKS
AND BONDS
CAUSES ARE RATHER DIFFICULT
TO DETERMINE.

General Indisposition to Increase
Commitments Also Furnishes
Partial Explanation.

OIL SKEPTICISM BLAMED

General Indisposition to Increase
Commitments Also Furnishes
Partial Explanation.

BY MONITOR

(Copyright, 1922, by Public Ledger Com-
pany. Published by Arrangement.)
NEW YORK, June 23.—(Special.)—
Trading in stocks today showed a fur-
ther slackening in activity, the causes
for which are rather difficult to deter-
mine. Aside from the rise in the oil
market, the general market was un-
favorable, and the general indisposi-
tion to increase commitments at this time
of the year furnished a partial explanation.

The federal reserve statement for the
week ending June 22, 1922, was issued
today. It shows a decrease in the amount
of gold held by the reserve banks, and
an increase in the amount of currency
in circulation. The total amount of
gold held by the reserve banks was
\$1,200,000,000, and the amount of
currency in circulation was \$1,800,000,000.

The federal reserve statement for the
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BOULEVARD STAMBOUR
INVESTMENT BUYING FEAT-
URE OF DAY'S TRADING.

Government Loans and Ralls Ac-
tive—Liberty Fourth 4 1/4's at
New High Record.

NEW YORK, June 23.—Investment
buying was again the feature of today's
active and stronger bond market, in-
vestment buying sharing the movement
with government securities.

Liberty fourth 4 1/4's made a new "top"
at 107 1/2, and the market for this issue
entirely gone, purchases being
credited to substantial sources.

There was a noticeable minor de-
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issue, but the market for this issue
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STRAWBERRIES

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SCHOOLHOUSE UNDER WAY

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WINTER CROP AFFECTED BY HOT WEATHER

WINTER CROP AFFECTED BY HOT WEATHER

ANXIETY OVER HEAT AND DROUGHT

ANXIETY OVER HEAT AND DROUGHT

QUOTATIONS ON DAIRY PRODUCE

QUOTATIONS ON DAIRY PRODUCE

JORDAN, WENTWORTH & CO. STOCKS, BONDS, COTTON, GRAIN. Members All Leading Exchanges. Babson's Service on File. Bldg. 419 1/2 Railway Exchange Bldg.