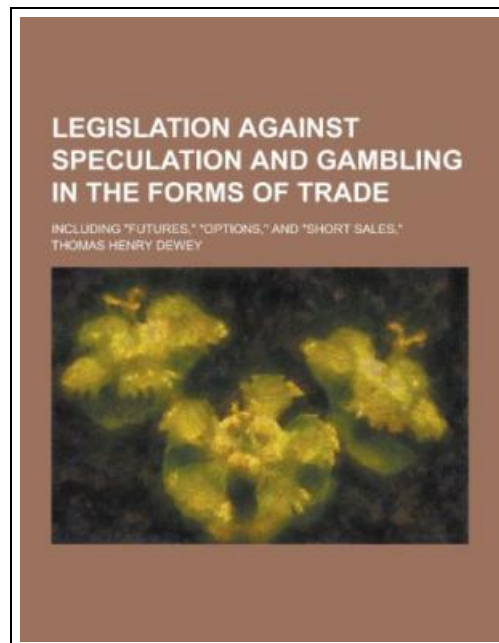


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Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1905 edition. Excerpt: . ulator, whether he be a member of an exchange or a customer of a member, rarely ever intends actually to make or receive delivery; not because the obligation to do so does not exist, but because he knows how to avoid actual delivery by doing things which are theoretically equivalent to it. As between the member of an exchange and his customer, they settle by payment of the differences between the prices of purchases and sales; and, as between the buyer and seller on the exchange, whether one or both are dealing for themselves or for a customer, they expect to, and in fact do, settle with each other the great majority of the contracts made by payment of differences in prices by means of direct settlements, ring settlements or clearing house settlements. We cannot now discuss these methods of doing business; but they are, as between the parties to them, perfectly legal, and are so well known as a means of avoiding actual delivery that no experienced speculator could truthfully say, except in rare cases, that he intended to make actual delivery, and so in Missouri he must go to jail. The statute, if enforced, would eliminate bucket-shops and would also prevent almost all future delivery speculative business on every exchange and board of trade in the state. New York Statute Against Short Sales By Officers Of Corporations.-- An officer or director of a stock corporation who sells, or agrees to sell,...

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