

BUSINESS LIGHT ON ABSENCE OF BUYING ORDERS

Better Feeling Shown in Wall Street on First Trading Day of New Year. Wait London Opening.

NEW YORK, Jan. 2.—There was no improvement in business on the Stock Exchange today, but everywhere there was more cheerful feeling for betterment in the near future.

The reports from the steel trade today continued good, and in the Pittsburgh district it was said that orders are being booked greatly in excess of recent months.

The Bank of England has sold another installment of foreign gold. This is the second time since the war began.

Philadelphia's Business Decreased Over 27 Per Cent. This Week. The business of the banks of the country as presented in their clearing, the first presented in their clearing, the first presented in their clearing.

Foreign Discount Rates. Bank of France Bank Absorbed. A Friend has severed his connection with Josephine, Louchheim & Co.

NEW YORK STOCK SALES

Table with columns: Stock Name, High, Low, Close. Includes Amalgamated Copper, American Sugar, American Locomotive, etc.

NEW YORK BOND SALES

Table with columns: Bond Name, High, Low, Close. Includes 3000 Amer Tel, 10000 Am Bond, etc.

FINANCIAL BRIEFS

James D. Callery, president of the United Traction Company of Pittsburgh, will meet the Philadelphia stockholders Committee on January 7 to discuss the dividend policy.

STOCKS STAGNANT AS YEAR BEGINS IN PHILADELPHIA

Better Demand for Bonds Predicted—Dealers Expect Institutions to Become Buyers.

Stock trading on the Philadelphia Exchange today was confined chiefly to odd lot transactions. Here and there small losses were registered, notably in Electric Storage Battery, Reading and Pennsylvania.

Whereas the dealing in stocks was virtually at a standstill, bond trading was quite brisk for a Saturday session. Demand appeared for Baldwin Locomotive Electric, Keystone Telephone No. 1, Philadelphia Electric, Lehigh Valley and American Gas and Electric Co.

LOCAL STOCK AND BOND SALES

Table with columns: Stock Name, High, Low, Close. Includes 15 Amer Tel, 10000 Am Bond, etc.

LOCAL BID AND ASKED

Table with columns: Stock Name, Bid, Asked. Includes Baldwin pref, 10000 Am Bond, etc.

HALF HOURLY SALES

Table with columns: Time, Stock Name, Price. Includes 10 to 10:30 A.M., 10:30 to 11 A.M., etc.

N. Y. BANK STATEMENT

Sharp Drop in Deposits—Reserves Also Decrease.

Table with columns: Category, Amount. Includes Deposits, Reserves, Loans, etc.

GRAIN RATES UPHELD

Commerce Board Refuses to Interfere With Tariffs. The refusal of the Commerce Board to interfere with the tariff on grain is a relief to exporters.

PENNA. ORDERS STEEL

Asks for Prices on 18,700 Tons for Bridge Work. It became known this afternoon that the Pennsylvania State Bridge Commission has asked the steel manufacturers for prices for 18,700 tons of steel for use in reinforced concrete work.

LONDON TRADING BROADENS

Reinvestment Demand Earlier. Market to Close an Hour Earlier. LONDON, Jan. 2.—There was a larger attendance in the street today than had been expected.

TO BUY FRISCO COUPONS

Committee Will Take Care of Defaulting 4 Per Cent. Obligation. NEW YORK, Jan. 2.—The Frisco Bondholders' Committee has advised that the 4 per cent. coupon bonds of the Frisco Railway Company are in default.

COTTON PRICES HIGHER

NEW YORK, Jan. 2.—Commission buying gave a steady impetus to the cotton market this morning. The market opened at 12 1/2 cents.

NEW YORK BUTTER AND EGGS

NEW YORK, Jan. 2.—BUTTER.—Market for standard butter closed at 24 1/2 cents. EGGS.—Market for standard eggs closed at 23 1/2 cents.

RAILROAD EARNINGS

Table with columns: Railroad Name, Earnings. Includes Pennsylvania Lines, Chesapeake and Ohio, etc.

GREAT STRENGTH SHOWN IN WHEAT AT CHICAGO TODAY

Canadian and Duluth Exporters Purchase Futures. Strong Commission Demand—Corn Stronger.

CHICAGO, Jan. 2.—Much strength was shown in wheat today. There was buying of futures by Canadian exporters who had acceptances since Thursday.

RESERVE BANKS' STATEMENT

Total Bills Discounted and Loans Are \$10,593,000. WASHINGTON, Jan. 2.—The following table of reserve banks shows the condition of the reserve banks at the close of business December 31, 1923.

LIVE STOCK QUOTATIONS

Table with columns: Animal, Price. Includes Cattle, Hogs, Sheep, etc.

BAR SILVER

London bar silver was quoted at lower price of 145 1/2 cents per ounce, a decline of 1/2 cent.

DROVE WIFE FROM HOME

Husband Sentenced for Cruelty to Woman and Child. Daniel McGuire, of Manayunk, faced Magistrate Grell in the Manayunk police station this morning on the charge of driving his wife and child into the streets on New Year's Day.

PERI MARQUETTE VALUATION

ANN ARBOR, Mich., Jan. 2.—The Peri Marquette Railroad has a reproduction value of \$6,662,717, according to an appraisal completed by Dean Marquette, chairman of the University of Michigan and submitted to the receivers of the road and the State Railway Commission.

PHILADELPHIA MARKETS

Table with columns: Commodity, Price. Includes Flour, Sugar, Coffee, etc.

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APARTMENT SALES IN REMAIND NEAR 13TH AND SPRUCE

Sharp Advance in Prices Discloses Values of Property in Vicinity Are Steadily Rising.

The vicinity of 13th and Spruce streets has for some time been improving in real estate possibilities. This developed after the alterations and improvements to the Morris apartment, five years ago, and again with the immediate success of the Burlington apartments at the northwest corner of Spruce and Juniper streets.

Nearly all the property for sale in the block between 13th and Spruce streets has now gone into strong hands and any attempt to buy is certain to involve a price advance.

MORTGAGES RECORDED

The new year starts with a feeling that the worst has happened and that improvement is bound to come, barring some untoward catastrophe.

GOVERNMENT BONDS

Table with columns: Bond Name, Price. Includes U.S. 4 1/2% 1925, U.S. 4% 1926, etc.

Three Year 6% Coupon Notes to net 7%

Company serves without competition three important productive and important districts of California.

ANNUAL MEETINGS

THE ANNUAL MEETING OF THE DELAWARE AND BALTIMORE AND ANNE ARBOR RAILROAD COMPANY OF PHILADELPHIA will be held at the office of the Company, 110-111-112 Broad Street, Philadelphia, Pa., on Monday, January 7, 1924.

FRANKLIN NATIONAL BANK

FRANKLIN NATIONAL BANK, Broad & Chestnut Streets, Philadelphia, Pa., January 2, 1924.