

Income Tax Service

An Investor's Guide. For the use of the individual we have prepared a booklet embodying a simplified interpretation of the provisions of the revised Income Tax Law.

It contains carefully developed forms for permanent and clearly recording all items of the report which must be filed.

As a feature of our individual investor's service a copy of this booklet, P.E.-28, will be furnished upon request.

The National City Company

1421 Chestnut St., Philadelphia. New York, Chicago, San Francisco, Boston, Pittsburgh.

Olin Finney Automobile Bankers

Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars; and for business houses to finance commercial cars or trucks.

Grain & Cotton

Special Service. GHANDLER BROS. & CO. 1328 Chestnut Street, BAKERS & BROTHERS.

HECKER & CO. BANKERS AND BROKERS

Members of Philadelphia Stock Exchange. Direct Wire to New York.

Chestnut County Gas

REED A. MORGAN & CO. 1st St. & D., 1925. Members of the Philadelphia Stock Exchange.

CAPITAL WANTED

An investor wanted with \$10,000 by a local corporation preparing to substantially increase its business.

LEGAL ADVERTISEMENTS

ESTATE OF CATHERINE HACKETT. Decedent's Letters Testamentary on the above estate having been granted to the undersigned, all persons claiming to have claims against the estate are requested to present the same, without delay, at the office of the said company.

ESTATE OF SAMUEL LOTT, DECEASED

Decedent's Letters Testamentary on the above estate having been granted to the undersigned, all persons claiming to have claims against the estate are requested to present the same, without delay, at the office of the said company.

ESTATE OF FRANKLIN F. CRAVENS

Decedent's Letters Testamentary on the above estate having been granted to the undersigned, all persons claiming to have claims against the estate are requested to present the same, without delay, at the office of the said company.

LEGAL NOTICE

ESTATE OF LOUIS KIEFER, DECEASED. Letters Testamentary on the above estate having been granted to the undersigned, all persons claiming to have claims against the estate are requested to present the same, without delay, at the office of the said company.

Cotton Buyers and Sellers

NEW YORK, Feb. 19.—March—New York, Caswell, Young, O'Connor, Freeman, H. Hubbard and Geer bought; Sellars, Johnson and Jay sold.

FINANCIAL NEWS

BIG SHORT INTEREST IN WALL STREET; STOCKS ARE GOING INTO STRONG HANDS

Good Buying All Through Day—Block of Steel Common Sold With Variation of Small Fraction—Heavy Trading in Foreign Bonds

The fact that no unfavorable news occurred over Sunday was responded to, in the early trading on the Stock Exchange with general gains in all the important issues, ranging from 1 to more than 2 points.

There were indications of covering by shorts in the early trading and shortly after noon, but this covering was the result of the upward movement and not the cause of it.

The feature of the bond market was the heavy trading in foreign issues. Anglo-French is ranged from 92 1/4 to 97 1/4, and United Kingdom of Great Britain two-year notes sold at from 94 1/4 to 99.

OIL STOCKS LEAD TRADING ON CURB; BETHLEHEM STEEL NOTES SELL WELL

A new feature appeared on the Broad Street Curb in the shape of Bethlehem Steel notes, which are being offered for subscription at 98 1/2.

Dealings in the oil stocks demanded most attention during the day, nearly all of these issues making substantial gains, with an increased demand in evidence. Sappulps was the most prominent feature.

Mining stocks were generally quiet, with United Verde selling at 39 to 39 1/4, and Magma was traded in at 51. United Motor sold at 40.

INDUSTRIALS

Table listing various industrial stocks such as Aetna Explosives, American British Mfg., Am. Marconi, etc., with their respective bid and asked prices.

INDEPENDENT OIL STOCKS—Continued

Table listing independent oil stocks such as Cosden & Co., Federal Oil, Inter. Petrol., etc., with their respective bid and asked prices.

MINING STOCKS

Table listing mining stocks such as Alaska Standard, Atlanta, Big Ledge, etc., with their respective bid and asked prices.

RAILROADS

Table listing railroad stocks such as Rock Island common, Rock Island A. pref., etc., with their respective bid and asked prices.

STANDARD OIL STOCKS

Table listing standard oil stocks such as Illinois, Ohio, Standard Oil of Ind., etc., with their respective bid and asked prices.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks such as Am. Ventura, Western Pacific, etc., with their respective bid and asked prices.

ANOTHER LOSS SHOWN IN LOCAL BANK DEPOSITS

Contractions of \$3,166,000 in Week. Surplus Falls, Too—Loans Are Larger.

A further contraction in individual deposits was shown in the statement of condition of the members of the Philadelphia Clearing House Association for the last week.

BANK CLEARINGS

Table showing bank clearings for various banks in Philadelphia, including the amount of deposits and withdrawals.

New York Stock Sales

Table listing New York Stock Sales for various stocks such as Advances Rumely, Ajax Rubber, Alaska Gold M., etc., with their respective high, low, and close prices.

Sales in Philadelphia

Table listing sales in Philadelphia for various stocks such as 3 Am Gas, 36 Butte Sup, 1 Cam Iron, etc., with their respective high, low, and close prices.

New York Bond Sales

Table listing New York Bond Sales for various bonds such as 10000 Amer Agr, 10000 Amer Ind, etc., with their respective high, low, and close prices.

CHANGES IN LOCAL STOCK PRICES ARE MOSTLY ON SIDE OF ADVANCES

Lake Superior Leads in Activity—Nothing New on Utility Merger or Rumored U. G. I. Allotment—Good Philadelphia and Western Statement

In the absence of any news having a direct effect today, the operations in stocks and bonds on the Philadelphia Stock Exchange continued on a small scale.

From the action of the stock it was inferred that there were just as many traders who wanted to sell and the result was that the price went off from the best struck during the morning.

The chief operating subsidiary, would be paid off at maturity on March 1, and the placing in operation of one of the new powerhouses.

The Street closed today, the operations in stocks and bonds on the Philadelphia Stock Exchange continued on a small scale.

WHEAT IS STRONGER AS SHIPPING GROWS

Chicago, Feb. 19.—The weather forecast for the next thirty-six hours for the Illinois Valley Transit issues at \$23.75 for the common and \$48 for the preferred.

The short interest was large. Concentrated bidding for it, however, was persistent and fairly heavy, but offerings were inadequate.

At one time, nevertheless, the absorptive power was somewhat reduced and under realizing by pit longs a moderate setback occurred.

The Dutch Government is in the market for flour, some placing the quantity as high as 100,000 tons.

The low on May was \$1.74 1/2, the high \$1.75 1/2, and the close \$1.76 1/2 1/2, against \$1.75 1/2 at the end of Saturday.

Leading futures ranged as follows: May, 1.76 1/2; July, 1.77 1/2; September, 1.78 1/2; December, 1.79 1/2.

BETHLEHEM SELLS NOTES TO FILL SHELL CONTRACT

Work on Russian Order Now to Be Completed—Public Offering at 98 1/2 and Interest

NEW YORK, Feb. 19.—Plans for sale of \$50,000,000 Bethlehem Steel notes, announced today, revealed the fact that a shell contract has held up a \$70,000,000 shell contract with the Russian Government.

NEW COKE PLANT PLANNED

SYRACUSE, Feb. 19.—The Kentucky Solvay Coke Company has announced the organization of the Ironton Solvay Coke Company which will build a by-product coke plant at Ironton, Pa.

LONDON STOCK MARKET

Business Is Moderately Brisk—American Department Firm

LONDON, Feb. 19.—Business in securities on the Stock Exchange was moderately brisk today and the tone of the markets generally was firm.

The gilt-edged section was stronger in spots. Latest estimates placed the total new money subscribed to the new flotation at \$40,000,000.

NEW YORK BUTTER AND EGGS

NEW YORK, Feb. 19.—Receipts, best market unsettled and weaker on top grades. Medium and cream grades steady in firm.

Record Price for Lead

NEW YORK, Feb. 19.—A record of lead in New York was sold today at the record price of 11 1/2 per pound.

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FOUNDED 1865 The Provident Life and Trust Company of Philadelphia. A deposit here has long been considered evidence of good business judgment.