

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

CITY OF PHILADELPHIA JANUARY 1, 1922

FREE FROM STATE TAX IN PENNSYLVANIA AND EXEMPT FROM FEDERAL INCOME TAXES

PRICE TO NET 4.35%

REILLY, BROCK & CO. BANKERS

306 CHESTNUT ST. PHILADELPHIA

The Income Tax of Investors

is often complicated by profits and losses.

Our new booklet may be of assistance to you.

Send for complimentary copy

Bonbright & Company MORRIS WESTAR STROUD, Jr. Manager

437 Chestnut St., Philadelphia New York London Boston Chicago

The Course of an Order

This Booklet tells how your order is handled when you instruct your broker to buy or sell a security—an interesting process with several elementary steps that you should know—as for example:

JONES & BAKER STOCK BROKERS

Widener Bldg., Philadelphia

New York Chicago

Review and Forecast 1917-1918

MOODY'S INVESTORS SERVICE

John Moody, Pres. 25 Nassau Street, New York

DIVIDENDS

BONHEART COMPANY AMERICAN UTILITIES COMPANY

U. S. ENGINEERS BOOST SPEED OF WATERLAND

Improvement of Steam Distribution System Adds Several Knots

Carries Thousands of Troops

WASHINGTON, Jan. 31.—Discussing a dispatch from the American army headquarters in France regarding commandeered German ships being transported to America, the War Department today announced that the vessels had been considered between 600,000 and 700,000 tons of German shipping now is actively engaged in augmenting the expeditionary force and maintaining their supplies.

The Levithan, formerly the Vatel, is capable of carrying 10,000 troops in a single voyage. Mr. Daniels said that 10,000 was considered the largest number which could be comfortably accommodated.

In connection with the repairs of the Levithan it was learned that alterations in the increase of several knots

U. S. Engineers Writer, Dies

ACTIVE ISSUES SCORE GOOD GAINS ON NEW YORK CHANGE

United States Steel Common and Baldwin Locomotive Advance—Low-Priced Industrials Claim Attention Because of Heavy Trading

NEW YORK, Jan. 31.—There was a good demand for stocks at the opening, with offerings small in volume, and during the early trading nearly all the active issues made substantial gains.

PEACE DISCUSSIONS STRENGTH IN CASH ADVANCE COTTON OATS HELPS PRICES

Labor Disturbances Abroad Strengthen Market—Business Small in Volume

COTTON BELT WEATHER CONDITIONS NEW YORK, Jan. 31.—Cold weather in the western part of the cotton belt this morning, with a general precipitation in the central and eastern districts. The following cotton belt weather was received:

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New York Stock Sales

Table with columns: Stock Name, Last High, Low, Bid, Ask, Change. Includes Alaska Gold Mines, Am Lined Paper, etc.

New York Bond Sales

Table with columns: Bond Name, High, Low, Bid, Ask, Change. Includes 10000 Anglo-French, 10000 Am Foreign, etc.

Sales in Philadelphia

Table with columns: Stock Name, High, Low, Bid, Ask, Change. Includes Am Smelt, 483 Loh Sup, etc.

LAKE SUPERIOR ATTRACTS MAJORITY INTEREST IN LOCAL SHARE TRADING

Makes Up Bulk of Home Stock Business and is Higher Steel Makes Good Gain—Price Changes Generally Small

Lake Superior Corporation continued to attract the majority of interest in local share trading during the first half of today's session and it was marked by a good-sized fraction. Other home stocks were exceptionally quiet and price changes were uninteresting.

PHILADELPHIA MARKETS

PROVISIONS

The market ruled firm with a fair but not a strong demand. The quotations for city beef in ribs, smoked and air-dried, were as follows:

DAIRY PRODUCTS (YESTERDAY)

BUTTER—The market ruled firm with a fair but not a strong demand. Demand was fairly active outside of the city.

GREEN FRUITS

Chickens ruled firm, but much of the market was for extra fine grades.

GOVERNMENT BONDS

NEW YORK, Jan. 31.—The Foreign Exchange market was uneventful in the early part of the week.

RAILROAD EARNINGS

WABASH

BAR SILVER

BOND SALESMEN WANTED

We wish to secure the services of one or two experienced bond salesmen for permanent positions.

HARRISON & CO. BANKERS

Fifth and Chestnut Streets, Philadelphia

Members New York and Philadelphia Stock Exchanges

IF 150,000 Goats were to be driven past Independence Hall tomorrow, you would be out to see the big herd—would you not?

SECURITY and SERVICE

Then, too, heavy hides from the cattle up a thousand hills by the train load come here tanned, dressed, and finished into a rare product which has a world market.

Philadelphia as an aggressive leather center has gained a place in the sun. Its citizens are proud of the leather industry.

The Central National Bank is also proud to list many of these leather houses among its customers and to extend credit to them.

It invites commercial accounts from every reputable line of trade. For fifty years a "satisfied customer is the best of advertisements"—we have many groups of these upon our books.

Come in and talk it over.

Capital \$1,000,000 Earned Surplus and Undivided Profits \$4,000,000

OFFICERS

WILLIAM POST President

W. M. CONRAD Vice Pres. & Cashier

STANLEY E. WILSON Asst. Cashier

ANCHIE D. SWIFT Asst. Cashier

ALBERT H. ASHBY Asst. Cashier

CENTRAL NATIONAL BANK CHESTNUT STREET AT FIFTH

New York Curb

Table with columns: Stock Name, Bid, Ask, Change. Includes Am Lined Paper, Am Smelt, etc.

Money-Lending Rates

PHILADELPHIA—Call 6 per cent; time 5 1/2 per cent; Commercial paper, three to four months, 5 1/2 per cent; six months, 5 3/4 per cent.

Reserve Banks' Discount Rates

Official discount rates at the twelve Federal Reserve Banks were as follows:

Big Stock Dividend by Steel Co.

PITTSBURGH, Jan. 31.—The Wheeling Steel and Iron Company has declared a stock dividend of 25 per cent.

INACTIVE NEW YORK STOCKS

Following are quotations for inactive New York stocks and in which there were no transactions today.

Financial Briefs

The stock list committee of the Philadelphia Stock Exchange has admitted to the regular list of the exchange \$461,000 additional first mortgage 3 per cent bonds of the Pennsylvania Lighting Company, due July 1, 1919.

The New York Submarine gained \$21,000 on the basis yesterday, making a cash net gain since Friday of \$52,000.

The rating board of directors of the Alan Wood Iron and Steel Company was re-elected at the annual meeting of the stockholders.

Directors of the Consolidated Arizona Smelting Company have authorized payment of interest on the outstanding convertible income bonds for the fiscal year ended December 31, 1917.

Estimated receipts today, 3000 head; Market steady.

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War Business URGENTLY DEMANDS

the best possible industrial management. It is of utmost importance that you analyze your fuel and power costs, the equipment of your plant, the proper routing of your product and the welfare of the human element.

Knowledge of these facts increases efficiency and produces better business results.

We can assist you in effecting savings and in reducing operating costs.

P. C. Philipp Engineering Corporation

Consulting, Industrial and Utility ENGINEERS

REAL ESTATE TRUST BLDG. PHILADELPHIA

New York Coffee Market

Table with columns: Coffee Name, Bid, Ask, Change. Includes Am Lined Paper, Am Smelt, etc.

Dividends Declared

Continental Paper Bag Company, usual quarterly payable February 15 holders of record February 8.

Cotton Buyers and Sellers

NEW YORK, Jan. 31.—March—Mills, Childs, Norden, Newman, Freeman and Houtner bid; Geeran, Hyman and Hartson offered.

Soldiers at Allentown Under Quarantine Ban

Measles and Mumps Among Ambulance Corps and Civilians Cause of Army Order

ALLENTOWN, Pa., Jan. 31.—The prevalence of measles at the ambulance corps concentration camp here and an epidemic of mumps in the city have put the army camp under martial quarantine by order of Colonel E. E. Person, the commandant.

The cases of measles at the camp are nearly 200 mumps victims in the city. Three soldiers have the mumps, while eleven civilians have the measles.

Colonel Person directed that passes to the ambulance corps be suspended and prohibited officers and men who live in the city from attending gatherings of any kind and from riding in street cars or other public conveyances.

Under Colonel Person's order no civilian will be permitted in the camp except to deliver goods.

TO TRY SLACKER DUELISTS

Soldiers Wound Each Other to Escape War Duty, Officers Say

HOUSTON, Tex., Jan. 31.—The shooting of Sergeant Claude Mason and Private Roland Pyle, of Company 31, 12th Infantry, at Camp Logan, was cleared up when intelligence officers obtained statements from the men that each had shot the other, hoping to escape further duty and obtain honorable discharges.

The case is the first of its kind in American enlistments, army officers declared.

The men stated that they stood fifteen feet apart and by agreement shot each other in the leg. Both men came from Chicago.

NORRISTOWN DRAFT HEAVY

Town Will Supply Majority of Men From Montgomery County

NORRISTOWN, Pa., Jan. 31.—The Norrisstown Draft Board has completed its classification of the registered men of the town for the draft.

There are 625 men between the ages of twenty-one and thirty-one in Norrisstown and the surrounding area.

Of these 625 men, 418 are in Norrisstown and 207 are in Montgomery County.

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