

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

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Investment Suggestions

We have just prepared a January circular listing 88 attractive bond offerings, including: 34 Municipals, 15 Railroads, 18 Public Utilities, 4 Industrials, 7 Foreign, 10 Short Term

A. B. Leach & Co., Inc. 115 South Fourth Street

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A pamphlet discussing the Oil Era with the following titles are available: Standard Oil, Oklahoma Producing, Island Oil, General Asphalt, United Western Oil

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U. S. LIBERTY BONDS \$50, \$100, \$1000

NORTH WESTERN NATIONAL BANK

THE FOURTH STREET NATIONAL BANK

OFFICE OF THE J. G. MILL COMPANY

STOCK PRICES TURN UPWARD IN NEW YORK AFTER WEAKNESS

Railroad Group an Exception. Virtually All Issues Excepting Reading Company Being Lower. Due to Commerce Commission Decision—Bonds Heavy

New York, Jan. 21.—Although the developments affecting security trading have taken on a disturbing aspect, the declines which have already occurred were believed to have discounted much in the shape of unsettling influences, and for the first time in several days there was evidence of accumulation today on all bear drives.

The market was subjected to vigorous attacks during the early trading, when many new records were made for the movement and Bethlehem Steel "B" was forced down to a new low of 25 3/4.

One house sold about 10,000 shares of United States Steel common, making that stock touch 88 1/2, but there was no opportunity to cover this line and a moderate amount of support was sufficient to cause a rally of more than 1 point.

The widest movement as usual was in Mexican Petroleum, which dropped 7 3/4 points to 163 3/4, and then rallied about 4 points.

The railroad list was generally affected by the opposition indicated by the Interstate Commerce Commission's latest decision as to rate advances, and nearly all the railroad stocks declined from 1 to 3 points, but Reading, after selling down to 7 1/2, had a quick rally to above 77, and other railroad stocks also moved up from the low levels of the day.

The bond market was heavy in all departments, with renewed selling in the Liberty issues forcing declines in those issues.

Chicago, Jan. 21.—Intimations that the price of hogs for February, which is expected to be decided on January 28, will be maintained at \$17 indicated a good demand for early today and the market developed strength after it had suffered further losses in the initial trading.

Firms with eastern connections there were particularly aggressive on the bear side.

It appeared as though the confidence of the house had been shaken by the advance from the capital. Feeding requirements remain large, so farmers have not been able to sell hogs as freely as they would like.

Cats became stronger on covering by shorts after having been weaker.

The War Trade Board has announced that it is now prepared to accept applications for licenses to export and import commodities to neutral countries.

Washington, Jan. 21.—(By A. P.)—The Interstate Commerce Commission's latest decision as to rate advances, and nearly all the railroad stocks declined from 1 to 3 points.

New York Stocks

Table with columns: High, Low, Close, Net. Lists various stocks like Adams Express, Adv. Rumely, Alaska, etc.

SOME ISSUES MAKE GOOD GAINS ON CURB

New York, Jan. 21.—The Broad street curb market showed a firm tone with a number of stocks making moderate gains and others with only a partial recession in any issue, the outside market contrasting sharply with the unsettledness prevailing on the stock exchange.

This war orier stocks were irregular, some being being traded in at 1 1/2 to 1 1/4, while Wright-Martin sold down to the new low of 3 1/2.

The market for time money was unchanged today as to moderate advance in rate of business.

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OUTSIDE-MARKET CONTRASTS SHARPLY WITH UNSETTLEMENT ON STOCK EXCHANGE

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PHILADELPHIA STOCKS

Table with columns: High, Low, Close, Net. Lists stocks like 100 Bald Laid, 200 Erie, etc.

Trading became broader on the Philadelphia Stock Exchange today, although only a few issues showed activity of interest and, with few exceptions, price changes were small and unimportant.

Philadelphia Electric was the active leader for home stocks and that issue held fairly steady at around last night's closing level, although it was slightly lower a part of the session.

There was no indication that the story to the effect that the Royal Tule Company had agreed with the General Asphalt Company to finance, in exchange for preferred stock, the exploitation of the latter's land tracts in Venezuela, here for some time and the rumor was mentioned in these columns about a week ago.

Reading Transit certificates, selling ex-dividend, although very slow, showed firmness, advancing slightly, but Union Traction yielded 3/4.

Steel common was more active than recently and, following weakness yesterday's final quotation, it advanced above 1 point.

Balls were unsettled, due to declines registered on the big board as a result of indications from the Interstate Commerce Commission as to rates increases granted by the railroad administration.

Lehigh Valley general 4 1/2 and Philadelphia Electric first 2 1/2 were higher, but bond business was small and changes generally uninteresting.

President E. E. Locant presented at the Lehigh Valley Railroad's annual meeting today and Dr. G. Baird acted as secretary.

The number of shares voted at the election was 724,149, all in favor of the regular ticket.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

PHILADELPHIA ELECTRIC LEADS TRADING ON THE LOCAL EXCHANGE

That Stock Is Active, but Holds Steady—General Asphalt Common Advances and Preferred Yields.

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Additional small advertisements and notices at the bottom of the page.