

FOURTH AVENUE TRUST COMPANY CAPITAL & SURPLUS (EARNED) \$2,000,000.00

EARN save and deposit. Make the most of your present earning power and SAVE with a definite object—to own your own home perhaps. It is a safe investment. Save what you can and DEPOSIT every pay day in our Saving Fund Department where you may draw up to \$100 at any time without notice.

DOLLAR'S WORTH

Tax Free in Pennsylvania \$25,000 Clearfield & Jefferson Railway Co. First Mtge. 6s Due Jan., 1927

Blodgett & Co. 501 Real Estate Trust Bldg. Philadelphia

Make the Most of It The prices at which many of the most conservative investments are selling present great opportunities for obtaining exceptionally high interest returns.

CHANDLER & COMPANY Franklin Bank Bldg. Philadelphia

RAILROAD EQUIPMENT BONDS Upon request we will be glad to send circular containing general discussion of such issues.

STROUD & CO. 1429 Walnut Street

COLLECTION MAN WANTED Collection man who has had experience as manager or collector with collection office or mercantile agency.

U. S. RUBBER 7 1/8 1930 CHARLES FEARON & CO. 333 Chestnut Street

MARKET TOUCHED NEW LOW LEVELS

Country-Wide Credit Strain Caused a Further Extensive Selling Movement

New York, July 27.—Ample evidence of the liquidating movement having not yet its course was given at different intervals by today's stock market.

There were no additional disturbing developments overnight, but there seemed to have been a widespread appreciation of the unsettling influence of the enforced curtailment of banking accommodations.

The trend of prices was downward again at the opening. Sentiment among traders and commission houses with out-of-town connections was increasingly bearish.

NEW BOTTOM FOR RAPID TRANSIT

Postponement of Fare Question Provoked Fresh Liquidation in All Traction Shares

The utility shares, more especially the street railway stocks, held the foremost attention in today's local market.

Under the depressing conditions and circumstances, it was naturally to be supposed there would be a fresh outburst of selling when business was resumed today.

Prices Irregular on Paris Bourse. The market was weak, partly due to sympathy with the further drop in market values in New York.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Net, etc. Lists various stocks like Advance Rumely, Alax Rubber, Alaska Juneau G.M., etc.

LONDON STOCK MARKET

Mixed Trade Reports Responsible for Irregularity in Industrials. London, July 27.—Effects of tight rates for money and a rush of new issues of securities were counteracted.

CURB ISSUES SHOW MODERATE DECLINE

Weakness on Stock Exchange Reflected in Outside Market. New York, July 27.—Weakness on the New York Stock Exchange was reflected in lower prices on the Curb.

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The Midas Touch. Not long since, one could hardly give away Canadian pulp and paper securities.

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Commercial Trust Company Member Federal Reserve System. City Hall Square

Hollister, White & Co. 8% Dividends with the Opportunity to Share in Profits

Commodity Markets

COTTON MARKET. New York, July 27.—The cotton market opened steady, with May 5 points higher and other positions 8 to 12 points lower.

Philadelphia Stocks

100 Am Sts. 14 1/2, 75 Brill J.G. 38 3/8, 504 Elec Stor 117 1/4, 600 Erie 1st pref. 19 1/2

Grain Markets

Chicago, July 27.—Assertions that all reports this season will exceed early forecasts by large margins and renewed apprehension about financial conditions.

Today's Range in Liberty Bonds

Liberty 3 1/2s 91.06, 90.08, 91.15, Liberty 4 1/2s 85.70, 85.70, 85.70

Foreign Exchange

New York, July 27.—The European exchanges were generally strong at the nominal opening quotations, marking a special strength, while gold prices were weak.

MONEY-LENDING RATES

NEW YORK.—Money on call, both classes of collateral, opened today at 9 per cent for lending and borrowing.

Bank Clearings

Bank clearings today compared with corresponding day last year: Philadelphia, Pa., \$25,074,467

Reserve Banks' Discount Rates

Federal Reserve banks are as follows: Boston, 5%; New York, 6%; Philadelphia, 6%; Cleveland, 5%; Richmond, 6%; St. Louis, 6%; Minneapolis, 5%; Kansas City, 6%; Dallas, 6%; San Francisco, 6%