

National City Company logo and office information in Philadelphia and other cities.

Canadian Conditions Are Reviewed article discussing Canadian financial and commercial news.

Penn Public Service Corporation advertisement for 7 1/2% gold bonds with 8% interest yield.

E. H. Rollins & Sons advertisement for stocks and bonds, listing various securities.

George H. Burr & Co. advertisement for 32 dividends a year with 9.8% annual return.

RAILROADS START A FRESH RALLY

General Covering of Shorts Reflects Psychological Effect of Easier Money Rate

New York, Aug. 4.—The psychological effect of the 6 per cent call loan rate found reflection in a further substantial recovery in market values in today's stock exchange.

Such a rebound, however, was logical and a natural sequence of the reckless smashing tactics of the reactionists in the recent preceding sessions.

Whatever plans had been made to continue the recovery were for a brief time rudely upset this morning, when the further sharp break in sterling on the unfavorable foreign situation induced renewed liquidation and free shorting.

HIGHER PRICES FOR LOCAL SHARES

Substantial Rallies Made at the Opening by All Prominent Issues

There was also an entire change in the complexion of the local market. The more optimistic feeling seemed to be in the air, and the sensible reasoning out of the situation over night apparently took much of the sting out of the worries which had been dragging down the entire market community into a rut of blue funk.

DO YOU KNOW

of any industry which is in a stronger position today than the sugar industry? Whether or not you have sugar bonds among your holdings, the impressive sugar facts contained in our booklet P-39 will prove of interest to you.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Large table of stock exchange transactions for various companies like Adams Express, Alcoa, Amalgamated, etc.

Philadelphia Stocks

Table of Philadelphia stock prices including Adams Express, Alcoa, and others.

LONDON STOCK MARKET

Industrials Heavy—Home Rails Drifted—Gilt-Edged Section Hard

SECURITIES AT AUCTION

Table of securities at auction including various bonds and stocks.

Financial Briefs

The average price of twenty active industrial stocks advanced 6.59 per cent yesterday.

Liverpool Cotton

London, Aug. 4.—There was a good demand for spot cotton today.

BANK CLEARINGS

The New York Clearing House reports for quarter ended June 30.

BUTTER, EGGS AND CHEESE

NEW YORK, Aug. 4.—BUTTER—Easy Receipts, 14,200.

CURB SELLS OFF IN QUIET MARKET

Offers Came From Traders Who Have Been Active on Short Side

New York, Aug. 4.—Trading was quiet on the Broad Street curb today and, although nearly all the business was conducted at lower levels, there was no indication of uneasiness.

INDUSTRIALS

Table of industrial stock prices including Alcoa, Amalgamated, etc.

INDEPENDENT OILS

Table of independent oil prices including American Petroleum, etc.

ANOTHER DROP IN STERLING

Demand Opens at Loss of 6 1/2 Cents.

Other Exchanges Off

New York, Aug. 4.—On the basis of the earliest bids coming on the market, demand for sterling opened at a loss of 6 1/2c.

YESTERDAY'S FINAL QUOTATIONS

Table of final quotations for various commodities like gold, silver, etc.

LIVERPOOL COTTON

London, Aug. 4.—COTTON—There was a good demand for spot cotton today.

LIVESTOCK QUOTATIONS

East St. Louis, Mo., Aug. 4.—CATTLE—Receipts, 5,200 head.

Atlantic Refining Advances Gasoline

Pittsburgh, Aug. 4.—The Atlantic Refining Co. has advanced the price of gasoline one cent.

The Bank of North America advertisement, 307 Chestnut Street, listing officers and directors.

A New Issue To Yield 8.45% advertisement for Louisville Gas & Electric Company.

Bonbright & Company advertisement, 437 Chestnut Street, Philadelphia.

The National Oil Company advertisement, listing new developments and possibilities.

West & Co. advertisement for rearranging investments to yield 7% and upwards.

Milton Ham & Co. advertisement for opportunities for a large income.

Mercantile Bank of the Americas advertisement, 44 Pine Street, New York.