

Chicago, Ill. Gold 4% Bonds. Free from all Federal Income Taxes. Legal Investment for Savings Banks in New York, New England, States, Illinois and other States.

The Changing Price Trend. With possible slight reactions at intervals, it is likely that the broad trend of prices for investment securities during the present year will be upward.

What is the Rating? Every day new securities are being offered in the investment markets—many high grade, some medium grade, and some doubtful quality.

Equipment Trusts. The advantages of equipment trust obligations are outlined in the February issue of "Investment Offerings," a listing of high-grade securities, together with a complete analysis of your consideration.

Consolidated City Tract, L. & Pr. 58, 1922. United Gas Imp. 8s, 1923. Grand Trunk Ry. Equip. 6 1/2, 1936.

HIGHER CALL MONEY DEPRESSES STOCKS

Eight Per Cent Rate Causes Drop, but Fails to Precipitate Severe Break. New York, Feb. 2.—While recessions in prices colored the morning trading, there was no outstanding or outstanding element of weakness in any group, and the general decline was nearly uniform.

FURTHER RECESSIONS MARK LOCAL TRADE

Several Issues Hit for Full Point Decline—Entire List Weak. Further recessions by recent leaders on the Philadelphia Stock Exchange was the feature of the day's session.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange transactions including columns for Div., Sale, High, Low, and various stock symbols like Advance Rumely, Ajax Rubber, Alaska Juban, etc.

DEMAND IS LACKING IN OUTSIDE MARKET

Many Stocks Pressed for Sale at Declines—Industrials Quite Steady. New York, Feb. 2.—The market on the Broad Street curb was naturally influenced by the general rate of 8 per cent for call money and there was a general absence of demand, even in the leading issues.

For January Funds

Table of January Funds including Acme Coal, Columbia General, Empire Trust, etc.

STANDARD OILS

Table of Standard Oils including Anglo-American, Allied Oil, Bona Oil, etc.

MINING

Table of Mining stocks including Alaska, Atlantic, Boston, etc.

The Ohio Power Company. First and Ref. Mortgage 7% Sinking Fund Bonds. Due Jan. 1, 1931.

Elkins, Morris & Co. Land Title Bldg., Phila. New York & Phila. Stock Exchanges.

Henry L. Doherty & Company. 604 Morris Building, Philadelphia, Pa.

Moore, Leonard & Lynch. Cushman Newhall, Mr. Bond Department, 1429 Walnut Street.

Investor's Pocket Record. For free distribution, compiled in accordance with the Federal Income Tax Requirements.

Geo. A. Huhn & Sons. Members Philadelphia, New York and Chicago Stock Exchanges.

Scott & Stump. Investment Securities. Stock Exchange Building, 40 Exchange Place.

LIVESTOCK QUOTATIONS

Table of Livestock Quotations including Chicago, Feb. 2.—CATTLE—Receipts, 11,000 head.

LOCAL MINING STOCKS

Table of Local Mining Stocks including American, Atlantic, Boston, etc.

DIVIDENDS DECLARED

Table of Dividends Declared including American, Atlantic, Boston, etc.

Philadelphia Stocks

Table of Philadelphia Stocks including 115 Net, 120 Net, etc.

ASK STRICT MARRIAGE LAW

Bill in Delaware Senate Aims at High State of Health. Dover, Del., Feb. 2.—Senator Harold Trover introduced a bill in the state Senate here today to make Delaware's marriage laws more strict as to the health of the persons seeking licenses.

MRS. HARDING SEES FROCKS

Designers and Modistes File into Future 'First Lady's' Apartments. New York, Feb. 2.—Business before pleasure continued to be the program of Mrs. Harding today.

GOVERNMENT BONDS

Table of Government Bonds including Panama coupon 3s, 1961, etc.

E. H. Rollins & Sons

Investment Bonds. 1421 Chestnut St., Philadelphia. Phone—Surrey 5400.

Capital Funds Supplied

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