FINANCIAL

NOTICE OF REDEMPTION OF ALL FIRST MORTGAGE 5% GOLD BONDS OF BETHLEHEM CITY WATER COMPANY.

OFFICE OF BETHLEHEM CITY WATER COMPANY

Bethlehem, Pa., January 22, 1921.

Notice is hereby given to the holder or holders of all the outstanding bonds of the Bethlehem City Water Company, of the issue known as "First Mortgage 5% Gold Bonds" bearing date September 1, A. D. 1914, secured to be paid by Trust Deed or Mortgage, given by said Bethlehem City Water Company to E. P. Wilbur Trust Company of Bethlehem, Pennsylvania, Trustee, and recorded in the Offices of the Recorders of Deeds in Northampton County, Pennsylvania, on October 29, 1914, in Mortgage Book Volume Number 216, Pages 1, and in Lehigh County on October 28, 1914, in Mortgage Book Volume Number 193, at Page 108, that in pursuance of the provisions of said Trust Deed or Mortgage and of said bonds, and in accordance with a Resolution of the Board of Directors, each and all of the outstanding bonds of the foregoing issue of bonds have been duly drawn for redemption and payment at 105% and accrued interest to the date of redemption, and are hereby called in for redemption and payment on the first day of March, A. D., 1921, at the office of said Trustee, E. P. Wilbur Trust Company, Fourth street and Broad way, in the City of Bethlehem, Pennsylvania, and that interest upon said bond issue and each and every of the outstanding bonds thereof will cease from and after the first day of March, A. D., 1921.

BETHLEHEM CITY WATER COMPANY

By M. P. QUINN, President.

Attest A. P. MILLER, Secretary.

REPORT OF

Alle & Walker, of 330 West Girard avenue, Philadelphia, Pa., Licensed Private Banker, No. 101, No. 330 W. Girard Ave., of Philadelphia county, Pennsylvania, at the close of business December 31st, 1920.

ASSETS

| | |
|---|---|
| Cash on hand, U. S. currency | 16.36 |
| Due from U. S. national banks | 1068.07 |
| Furniture and fixtures | 352.53 |
| Loans, with and without collateral | $274.00 |
| Total | $9000.96 |

LIABILITIES

| | |
|---|---|
| Capital invested | $9000.96 |
| Total | $9000.96 |

State of Pennsylvania, county of Philadelphia, ss. We, Albert Alle and Alfred G. Walker, Licensed Private Bankers, do solemnly swear that the above statement is true to the best of our knowledge and belief.

(Signed) ALBERT ALLE, ALFRED G. WALKER, Licensees.

Subscribed and sworn to before me this 18th day of January, 1921.

(Signed) MAX ROSENBLUTH, Notarial Seal. Notary Public.

NOTICE TO HOLDERS OF ERIE LIGHTING COMPANY

First Mortgage 5% Sinking Fund Bonds

Under the terms of the mortgage sealed proposals will be received until 3 p. m., February 14th, at the office of the trustee for the sale of so many of said bonds as can be purchased with the sum of $32,321.50 at the lowest price not exceeding 105 and accrued interest. All proposals should be addressed.

THE PENNSYLVANIA COMPANY For Insurances on Lives and Granting Annuities, Trustee.

517 Chestnut st., Phila., Pa.

"Proposals for Sinking Fund Erie Lighting Co."

EASTERN PETROLEUM CO. FIRST MORTGAGE 10% SINKING FUND BONDS

Under the provisions of the mortgage, proposals for the account of the Sinking Fund will be received until 3 o'clock, p. m., February 15, 1921, by the Pennsylvania Company for Insurances on Lives and Granting Annuities, Trustee, for the sale to it at the lowest price not exceeding 105 and accrued interest, of so many bonds as $16,000.73 will purchase. Such offers should be addressed to the undersigned.

THE PENNSYLVANIA COMPANY For Insurances on Lives and Granting Annuities, Trustee.

517 Chestnut street, Phila., Pa. Trustee for Sinking Fund Eastern Petroleum Co.

THE LEHIGH COAL AND NAVIGATION COMPANY FUNDING & IMPROVEMENT MORTGAGE 15% BONDS.

Under the provisions of the Mortgage, sealed proposals will be received for account of the Sinking Fund until 3 o'clock, p. m., February 7, 1921, at the office of the undersigned Trustee, for the sale to it of the lowest price not less than 105 and accrued interest of as many of the above bonds as $16,317.30 will purchase.

Tenders should be addressed, "Proposals for sale of bonds of The Lehigh Coal and Navigation Company," and addressed to

THE PROVIDENT LIFE & TRUST COMPANY, 4 Penna. Trust Building.

ASA S. WING, President.

429 Chestnut street, Philadelphia, Pa.

TEMPLE COAL COMPANY FIRST & COLLATERAL TRUST MORTGAGE 8% SINKING FUND BONDS.

Under provisions of the mortgage, proposals for the account of the Sinking Fund will be received until 3 o'clock, p. m., on February 10, 1921, by the Pennsylvania Company for Insurances on Lives and Granting Annuities, Trustee, for the sale to it at the lowest price not exceeding 105 and accrued interest, of so many bonds as $16,000.73 will purchase. Such offers should be addressed to the undersigned.

THE PENNSYLVANIA COMPANY For Insurances on Lives and Granting Annuities, Trustee.

517 Chestnut street, Phila., Pa. Trustee for Sinking Fund Temple Coal Co.

FINANCIAL

FEBRUARY 1, 1921.—NOTICE TO HOLDERS OF 6% MORTGAGE BONDS OF THE PHOENIX IRON COMPANY.

Under the provisions of the mortgage, proposals for the account of the Sinking Fund will be received until 3 o'clock, p. m., on the 15th instant, at the office of the undersigned, for the sale to it of so many of the said bonds as the sum of $2,000 shall purchase at the lowest price not exceeding 105 and accrued interest.

THE PENNSYLVANIA COMPANY For Insurances on Lives and Granting Annuities.

Trustee.

Annual Meetings

THE WAYNE TITLE AND TRUST COMPANY

The Annual Meeting of the stockholders of this company will be held at the office, Wayne, Pa., Monday, February 14, 1921, at four o'clock p. m., for the purpose of electing three Directors to serve for three years.

H. GORGAS, Secretary.

FIDELITY TRUST COMPANY

Philadelphia, January 28, 1921.

The stated annual meeting of the stockholders of this company will be held at its office, 325-327 Chestnut street, Philadelphia, on Tuesday, February 8, 1921, at 12 o'clock noon, for the election of a Board of Directors for the ensuing year and for the transaction of such other business as may be brought before them.

JOSEPH T. MORRIS, Secretary.

OFFICE OF PHILADELPHIA TRUST COMPANY

Philadelphia, January 24, 1921.

An Annual Meeting of the stockholders of this Company will be held on Tuesday, February 8, 1921, at 12 o'clock noon, and on the same day at 1 o'clock p. m. and on the same day at 2 o'clock p. m. to hold ballots for the election of 13 Directors to serve during the ensuing year.

LEBANON B. & L. ASSOCIATION

Annual meeting of the Lebanon Building and Loan Association will be held on January 31st, 1921, at 8 o'clock p. m., when officers will be elected and other business attended to.

C. E. ZERBY, Secretary.

THE ANNUAL MEETING OF Stockholders of the Surpass Leather Company will be held on Tuesday, January 25, 1921, at 10 o'clock a. m., at the office of the company, 429 Walnut street, Philadelphia, Pa., Wednesday, February 9th, at twelve o'clock noon.

(Sgd.) H. LAWRENCE WOOD, Secretary.

THE PENNSYLVANIA ACADEMY OF THE FINE ARTS.

THE ANNUAL MEETING of the subscribers for the year 1921 will be held in the Academy, Broad and Cherry streets, on Tuesday, February 8th, at three o'clock.

HON. A. S. PENNOYER, Secretary.

THE ANNUAL MEETING OF THE Stockholders of Westminster Leagues Company will be held at the office of the Company, 429 Walnut street, Philadelphia, on Wednesday, February 16, 1921, at 3 p. m.

There will be a meeting of the Board of Directors to serve for the ensuing year.

GEORGE W. PATTERSON, Secretary.

Proposals

"BUY IT FROM THE NAVY"

SALE BY THE NAVY DEPARTMENT OF PENCILS (NEW EXCESS) ON FEBRUARY 15, 1921

There will be sold at public auction, to be opened at the Board of Survey, Appraisal and Sale, Navy Yard, Boston, Mass., on February 15, 1921:—

15,000 gross (more or less) Pencils, lead general writing, with and without rubber, Lexagon and round, Nos. 1, 2, 3 and 4, manufactured by American Lead Pencil Co. and Eagle Lead Pencil Co.

This material is located at the Navy Yard, Portsmouth, N. H., and Navy Supply Depot, Brooklyn, N. Y., and may be seen previous to the sale upon application to the Supply Officers at these places or samples can be seen upon application to the Senior Member, Board of Survey, Appraisal and Sale, Navy Yard, Boston, Mass. Catalogue of Sale and further information may be obtained by return mail, upon application to the Board of Survey, Appraisal and Sale, Building 149, Navy Yard, Boston, Mass.

HOLBROOK BASSETT, Secretary of the Navy.

# STOCKS GAIN UNDER LIMITED OFFERINGS

## Moderate Demand Sufficient to Cause Substantial Advances in Leaders

New York, Feb. 5.—The stock market this morning continued, with a degree of briskness, its advance of yesterday. The supply of stocks, which has been becoming more scant after recent bear attacks, was reflected in a scarcity of offerings around previously prevailing prices. Accordingly, a moderate demand was sufficient to cause substantial gains in all the leading issues.

The coppers, in response to the announcement that the financial details of the plan to remove the surplus supply of the metal from the market had all but been completed, firmed appreciably. Chile was the leader in this movement and advanced nearly a full point.

The steels were also well bought. United States Steel, on a few purchases, moved up ⅝ to 82¼, and then held steady around 82. Crucible crept up nearly a point and the other independents registered fractional gains.

General Asphalt was on the defensive at all times and was unable to maintain consistently any advance above its opening. Mexican Petroleum, on the other hand, which has been subjected to the same kind of pressure during the week, rose more than 1¼. The other oils were irregular.

Much interest centers in the weekly bank statements that will be issued today. It is thought these will throw some light on the action of call money during the last week. The impression prevails that funds will be available next week at around 7 per cent.

Tighter money, continued industrial unsettlement and poor railway earnings were among the principal factors which played into the hands of the shorts in the stock market this week, prices gradually falling on nominal dealings. There was a partial rally in the later trading, but sentiment in professional quarters remained bearish, a feeling based on the belief that economic conditions favored further readjustment.

Oils were the outstanding features, those issues being influenced by the pronounced change in the industry, as seen in the countrywide reduction of prices for raw and refined products. Steels, equipments and the many specialties which follow in their train denoted the disappointment felt in trade circles at the lack of buying power, and shipping made further concessions to lower freight rates.

The investment market was almost the only reassuring feature, new underwritings, chiefly of domestic municipalities, being readily absorbed, albeit at unusually attractive interest yields.

Recent spectacular advances in foreign exchange were not sustained, that market falling into a quiescent state pending definite developments in the claims of the Allies against Germany.

## *INTEREST LACKING ON LOCAL CHANGE*

### *Buffalo and Susquehanna Sacrifices Three Points on Odd-Lot Sale*

A drop of three points in an odd-lot sale of Buffalo and Susquehanna preferred, sending that issue to 45, was about the only thing that stood out prominently in today's session on the local exchange. Business opened dull with the trade confined to the usual routine and price changes being of the smallest frictional. The market was without definite trend and transactions were merely confined to most desultory manner.

Philadelphia Electric gained an eighth on a very small turnover and American Stores was marked up a half. Aside from these issues there was little disposition on the appearance of strength and most of the stocks said remained unchanged or were lower.

Rails were in the lethargy in stocks as a rule set off. Pennsylvania 49⅝ continued to attract some attention and advanced to 50¼ from last night's close at 50⅛. Philadelphia Electric was very similarly situated, advancing to 19 from 18¾.

The market was a dreary affair during the first week and suggestive indeed of not getting anywhere in earnest. Early days gave some indication of an upward move in the market and sizable advances were made in certain stocks. But the gains were checked and the combination of higher rates and an absolute lack of interest on the part of the public, not to mention the fact that many brokers are taking their winter vacations, militated against a well-organized upward movement. The opinion seems to prevail among the keenest observers that when a bull movement is in anticipation it will not start until stocks are selling at lower prices than now prevail.

In view of the weakness in the railroad stocks during the week there was some passing interest in the statements of General Atterbury, of the Pennsylvania Railroad, and chairman of the railroad committee of the Association of Railroad Executives, to the effect that many railroads have prospect of earning even their bare operating expenses. A careful or the misguided attention by various interests leads to the belief that the statements of General Atterbury are not in ordinary and that there is no doubt in the national situation that could be used as a bull theme on these stocks.

These statements were used to offset the interest committed to the bear side of the market with the result that operations for the short account were on a larger scale than for some months past. Generally speaking prevailed that most of the selling for the week was for short account and this view was confirmed by the fact that no real demand in the stock has yet appeared.

Some who take a cheerful view of the general situation believe that the first effect of the week's selling will be to improve the short position and create a common opinion to that during the last week in December. It is thought that some stocks may be in a weak position for special reasons and that these may decline while the general market would not flag or even develop weakness.

It is to be assumed, however, that the bear element is not inclined to give up so readily, after their hard fight, and that further recessions may occur in the early days of the coming week.

## BANK CLEARINGS

Bank clearings below compared with corresponding week of last year.

| | 1921 | 1920 | 1919 |
|---|---|---|---|
| Philadelphia | $[illegible] | $[illegible] | $52,637,818 |
| Pittsburgh | 11,[illegible] | 4,597,257 | |
| Boston | 13,[illegible] | [illegible] | |
| Chicago | 72,608,134 | | |

## New York Central to Issue Bonds

Washington, Feb. 5.—The New York Central Railroad Co. was authorized to-day by the Interstate Commerce Commission to issue $7,000,000 worth of refunding and improvement mortgage bonds and to pledge them with the direct for general as security for a demand note of a like amount covering additions and betterments during Federal control. The bonds to be dated just April 1 and will mature October 1, 2013.

# NEW YORK STOCK EXCHANGE TRANSACTIONS

| Sales in $ | Div. | | High | Low | Today's Close | Net Chge. |
|---|---|---|---|---|---|---|
| 500 | 4 | Ajax Rubber | 36½ | 36½ | 36½ | + 1⅝ |
| 800 | .. | Alaska Gold Mines | 1 | 1 | 1 | .. |
| 1700 | .. | Alaska Juneau G M | 1⅝ | 1⅝ | 1⅝ | + ⅛ |
| 700 | .. | Allied Chem & Dye | 48¼ | 48 | 48¼ | + ¾ |
| 300 | .. | Allied Chem & Dye pf | 93½ | 93½ | 93½ | .. |
| 100 | 4 | Allis-Chalmers | 34½ | 34½ | 34½ | − ⅛ |
| 300 | 8 | Am Agric Chem | 55 | 54⅞ | 54⅞ | + ⅜ |
| 300 | 8 | Am Beet Sugar | 42½ | 42½ | 42½ | + ½ |
| 100 | 10 | Am Bosch Magneto | 53¾ | 53¾ | 53¾ | − ¼ |
| 1900 | .. | Am Can | 30¼ | 29¾ | 30 | + ⅜ |
| 500 | 12 | Am Car & Fdy | 122⅝ | 122½ | 122½ | + ⅞ |
| 100 | 6 | Am Cotton Oil pf | 64½ | 64½ | 64½ | + ½ |
| 1000 | 80 | Am Drug Syn | 6¾ | 6¾ | 6¾ | .. |
| 900 | .. | Am Hide & Leather | 10 | 9⅞ | 10 | + ¼ |
| 1200 | 7 | Am Hide & Leather pf | 44½ | 47½ | 44½ | + 2 |
| 100 | 4 | Am Ice | 43 | 43 | 43 | .. |
| 1100 | .. | Am Internat Corp | 44¼ | 44 | 44¼ | + ⅞ |
| 400 | 1 | Am-La France Eng | 8½ | 8½ | 8½ | + ¼ |
| 1200 | 8 | Am Linseed | 58 | 57¼ | 57¼ | − ½ |
| 100 | 7 | Am Locomotive pf | 106 | 106 | 106 | .. |
| 100 | .. | Am Radiator | 70 | 70 | 70 | − ½ |
| 100 | .. | Am Safety Razor | 8¼ | 8¼ | 8¼ | + ¼ |
| 500 | .. | Am Ship & Com | 10 | 10 | 10 | − ½ |
| 400 | 4 | Am Smelt & Ref | 42½ | 42 | 42 | .. |
| 400 | 3 | Am Steel Foundries | 30 | 29¾ | 29¾ | + ½ |
| 100 | 7 | Am Steel Fdys pf | 88¼ | 88¼ | 88¼ | + ¼ |
| 200 | 7 | Am Sugar Ref | 83 | 82½ | 83 | + ⅞ |
| 300 | 10 | Am Sumatra Tob | 78½ | 78 | 78½ | .. |
| 950 | 8 | Am Tel & Tel | 93¾ | 93⅝ | 93¾ | − ⅛ |
| 400 | 12 | Am Tobacco | 118 | 117½ | 118 | + ⅜ |
| 600 | 12 | Am Tobacco B | 115½ | 115 | 115½ | + ½ |
| 400 | 6 | Am Tobacco pf new | 83 | 81⅝ | 83 | + 1½ |
| 500 | 7 | Am Woolen | 66¼ | 65½ | 66¼ | + 1⅛ |
| 100 | .. | Am Writing Paper pf | 34¼ | 34¼ | 34¼ | + ¼ |
| 200 | .. | Am Zinc Lead & Smlt | 8¼ | 8¼ | 8¼ | + ⅛ |
| 800 | .. | Anaconda Copper | 39 | 38⅞ | 38⅞ | + ¼ |
| 200 | 6 | Atch Top & Santa Fe | 81⅝ | 81¼ | 81⅜ | + ⅜ |
| 100 | 5 | Atch Top & S F pf | 78½ | 78½ | 78½ | − ⅜ |
| 2300 | 10 | Atl Gulf & W I S S | 64¾ | 64 | 64¾ | + ⅝ |
| 300 | .. | Atlas Tack Corp | 18½ | 18½ | 18½ | .. |
| 100 | 7 | Austin Nicholas Inc pf | 60 | 60 | 60 | + 1 |
| 3500 | 7 | Baldwin Locomotive | 88⅛ | 87⅜ | 88 | + ⅞ |
| 300 | .. | Baltimore & Ohio | 33½ | 33¼ | 33½ | + ⅛ |
| 100 | 4 | Baltimore & Ohio pf | 56¼ | 55⅝ | 55⅝ | + ⅛ |
| 100 | 8 | Bethlehem Steel 8% pf | 104½ | 104½ | 104½ | − ⅛ |
| 1100 | 8 | Bethlehem Steel B | 56¾ | 56 | 56¾ | + 1⅛ |
| 100 | .. | Booth Fisheries | 4⅞ | 4⅞ | 4⅞ | .. |
| 300 | .. | Brown Shoe | 38¾ | 38 | 38¾ | − 1¼ |
| 2400 | .. | Brklyn Rapid Transit | 14¼ | 13½ | 14 | + ½ |
| 600 | .. | Brklyn R T ctfs of dep | 9⅜ | 9¼ | 9⅜ | + ⅜ |
| 100 | 10 | Burns Bros | 88 | 88 | 88 | + ⅝ |
| 100 | .. | Butte Copper & Zinc | 6 | 5 | 5 | .. |
| 100 | .. | Butte & Superior Cop | 13⅝ | 13⅝ | 13⅝ | + ⅛ |
| 1000 | .. | Caddo Central O & R | 14¼ | 14¼ | 14 | − 1 |
| 800 | 2 | Cal Zinc & Lead | 5½ | 5¼ | 5½ | + ⅜ |
| 1800 | 10 | Canadian Pacific | 116½ | 116⅛ | 116½ | + ⅜ |
| 600 | .. | Central Leather | 40 | 39½ | 40 | + ⅛ |
| 1500 | 4 | Cerro de Pasco Cop | 28¼ | 28 | 28 | − ¼ |
| 1000 | 10 | Chandler Motors | 71¾ | 70 | 70½ | + ½ |
| 100 | 4 | Chesapeake & Ohio | 58¾ | 58¾ | 58¾ | + ¾ |
| 200 | .. | Chi & E Ill pf ctfs | 6⅝ | 6⅝ | 6⅝ | + ¼ |
| 200 | .. | Chicago & Gt West | 8¼ | 8¼ | 8¼ | − ¼ |
| 400 | .. | Chicago Mil & St P | 27 | 26½ | 27 | + ½ |
| 830 | .. | Chi R I & Pac | 26½ | 25⅞ | 26½ | + ⅞ |
| 1800 | .. | Chile Copper | 12¼ | 12 | 12¼ | + ⅜ |
| 300 | 1.60 | Chino Copper | 23¾ | 23½ | 23½ | + ½ |
| 2000 | .. | Coca-Cola | 21⅝ | 20 | 20½ | − ½ |
| 200 | 6 | Cluett Peabody | 52½ | 52¼ | 52½ | + 1½ |
| 300 | 8 | Colorado Fuel & Iron | 27¼ | 27 | 27 | − ½ |
| 100 | .. | Col & Southern | 20⅞ | 20⅞ | 20⅞ | + ⅞ |
| 400 | 5 | Columb Gas & Elec | 60⅞ | 59¾ | 60⅞ | + ⅞ |
| 2100 | 1 | Col Graphophone | 10¾ | 10⅝ | 10¾ | − ¼ |
| 200 | 7 | Consolidated Gas | 79¾ | 79¾ | 79¾ | + 1⅜ |
| 270 | 3 | Consolidated Textiles | 18½ | 18½ | 18½ | − ⅛ |
| 16100 | .. | Continental Candy | 2⅝ | 2½ | 2½ | .. |
| 300 | 4 | Corn Products Ref | 69⅝ | 69½ | 69⅝ | + ⅜ |
| 300 | 2.50 | Cosden & Co | 28⅞ | 28¾ | 28¾ | − ¼ |
| 5100 | 8 | Crucible Steel | 83 | 81⅞ | 81¾ | + ⅝ |
| 1000 | .. | Cuban Cane Sugar | 22⅞ | 22 | 22⅞ | + 1 |
| 200 | 7 | Cuban Amer Sugar | 29 | 29 | 29 | + ¾ |
| 100 | 9 | Delaware & Hudson | 100¾ | 100¾ | 100¾ | .. |
| 100 | .. | Denver & Rio Grande | 2 | 2 | 2 | .. |
| 200 | .. | Denver & Rio Gr pf | 4¼ | 4 | 4¼ | + ¼ |
| 100 | 1 | Dome Mines | 12⅝ | 12⅝ | 12⅝ | .. |
| 10 | 10 | Eastman Kodak | 690 | 690 | 690 | + 15 |
| 100 | .. | Elk Horn Coal | 18⅝ | 18⅝ | 18⅝ | + ⅛ |
| 100 | 7 | Emerson-Branting pf | 36 | 36 | 36 | .. |
| 400 | 5 | Endicott-Johnson | 62 | 61½ | 62 | + ½ |
| 100 | .. | Erie | 18⅛ | 18⅛ | 18⅛ | + ⅛ |
| 100 | .. | Erie 1st pf | 19½ | 19½ | 19½ | − ⅜ |
| 3300 | 8 | Famous Players | 58 | 55⅝ | 57½ | + 1¼ |
| 100 | 8 | Famous Players pf | 80 | 80 | 80 | + 1 |
| 200 | .. | Fisk Rubber | 14⅝ | 14½ | 14⅝ | .. |
| 100 | .. | Freeport Texas | 17 | 17 | 17 | − ½ |
| 900 | .. | Gaston Wms & Wig | 3⅝ | 3⅝ | 3⅝ | − ⅛ |
| 4300 | .. | General Asphalt | 65¾ | 65¼ | 65¼ | + ¼ |
| 5400 | 1 | General Motors | 14½ | 14¼ | 14½ | − ⅛ |
| 83 | .. | Gilliland Oil pf | 87½ | 87½ | 87½ | − 1½ |
| 200 | 6 | Goodrich B F | 39½ | 39½ | 39½ | + ⅜ |
| 200 | 7 | Goodrich B F pf | 82½ | 82½ | 82½ | − ½ |
| 100 | 7 | Great Northern pf | 76½ | 76½ | 76½ | − ⅛ |
| 200 | 4 | Great North Ore ctfs | 29 | 29 | 29 | + ⅛ |
| 200 | .. | Habirshaw El Cable | 12⅞ | 12¼ | 12⅞ | − ⅜ |
| 400 | 1 | Hartman Cor | 22 | 22 | 22 | .. |
| 1010 | .. | Houston Oil | 70¾ | 69⅞ | 70½ | + 1½ |
| 100 | 1 | Hupp Motor Car | 13⅛ | 13⅛ | 13⅛ | + ⅛ |
| 200 | 4 | Illinois Cent | 89 | 89 | 89 | + ½ |
| 300 | .. | Inspiration Con cop | 35¼ | 34⅞ | 35¼ | + ⅞ |
| 200 | .. | Interb Con Corp | 5⅜ | 5⅜ | 5⅜ | .. |
| 600 | .. | Interb Con Corp pf | 15⅝ | 15 | 15 | + ¼ |
| 100 | .. | Internat Agricul | 11½ | 11½ | 11½ | − ⅜ |
| 204 | 6 | Int Mer Marine pf | 61¼ | 61⅛ | 61⅛ | − ⅛ |
| 351 | .. | International Paper | 57¾ | 57¼ | 57¼ | + ⅜ |
| 500 | .. | Invincible Oil Corp | 24½ | 24½ | 24⅜ | − ⅜ |
| 300 | .. | Iron Products | 37⅝ | 36 | 37⅝ | + 3⅝ |
| 1000 | .. | Island Oil | 4⅛ | 4 | 4⅛ | .. |

Total sales, 224,100 shares, compared with 570,000 shares yesterday. Thus far this week, 3,001,600 shares.

| Sales in $ | Div. | | High | Low | Today's Close | Net Chge. |
|---|---|---|---|---|---|---|
| 1700 | .. | Jewell Tea | 8½ | 7¼ | 7¼ | .. |
| 700 | .. | Jewell Tea pf | 22⅞ | 20 | 20 | + ⅛ |
| 1300 | .. | Jones Bros Tea | 22 | 21½ | 21½ | + 1 |
| 100 | .. | Kan City Southern | 19¼ | 19¼ | 19¼ | + ½ |
| 300 | 4 | Kelly-Springfield Tire | 46 | 45⅝ | 45⅝ | − ¼ |
| 100 | 2 | Kennecott Copper | 19 | 19 | 19 | .. |
| 2300 | .. | Keystone T & R | 14⅝ | 14⅛ | 14¼ | + ⅛ |
| 200 | 6 | Lackawanna Steel | 52¾ | 52¾ | 52¾ | + ⅛ |
| 200 | 2 | Lee Rubber Tire | 20 | 20 | 20 | + ⅛ |
| 300 | 5.50 | Lehigh Valley | 51½ | 51⅜ | 51⅜ | − ⅛ |
| 300 | 2 | Loewe Co | 16½ | 16¼ | 16½ | + ⅜ |
| 100 | 7 | Louisville & Nashville | 100 | 100 | 100 | + ¼ |
| 300 | .. | Mallinson & Co | 16 | 16 | 16 | .. |
| 100 | 7 | Manhattan Elev guar | 54¾ | 54¾ | 54¾ | .. |
| 200 | .. | Maxwell Motor | 5⅜ | 5⅜ | 5⅜ | − ⅛ |
| 200 | .. | Maxwell Mot 1st pf | 8⅞ | 8⅝ | 8⅞ | + ⅜ |
| 3300 | 12 | Mexican Petroleum | 156⅞ | 155⅝ | 156½ | + 1 |
| 200 | 2 | Miami Copper | 18½ | 18½ | 18½ | .. |
| 1600 | 1.60 | Middle States Corp | 13⅜ | 13 | 13⅜ | + ⅛ |
| 200 | 2 | Midvale Steel & Ord | 30⅝ | 30⅝ | 30⅝ | + ⅝ |
| 200 | .. | Mo Kansas & Texas | 2⅞ | 2¾ | 2⅞ | + ⅛ |
| 600 | .. | Missouri Pacific | 18½ | 18 | 18 | − ⅛ |
| 300 | .. | Missouri Pacific pf | 38⅞ | 38⅝ | 38¾ | + ⅝ |
| 400 | .. | Montgomery Ward | 16¾ | 15¾ | 16 | .. |
| 100 | 4 | Mullins Body | 24⅝ | 24⅝ | 24⅝ | + ⅝ |
| 200 | 5.50 | National Acme | 23¼ | 23 | 23 | − ½ |
| 200 | .. | Nat R R of Mex 1st pf | 10 | 9½ | 10 | + 3 |
| 3500 | .. | Nat R R of Mex 2d pf | 6¼ | 5⅝ | 6 | + 1 |
| 200 | .. | Nev Con Copper | 11½ | 11⅜ | 11½ | − ⅛ |
| 800 | 5 | New York Central | 71 | 70½ | 71 | + ⅛ |
| 3400 | .. | New York N H & H | 21⅛ | 19¾ | 21 | + 1¾ |
| 100 | 1 | New York Ont & W | 17 | 17 | 17 | .. |
| 7000 | 7 | Northern Pacific | 84¾ | 83¾ | 84½ | + ⅛ |
| 200 | 50 | Nunally Co | 11 | 11 | 11 | + ½ |
| 100 | .. | Otis Steel | 14 | 14 | 14 | .. |
| 100 | 40 | Okla Prod & Ref | 2⅞ | 3⅜ | 3⅜ | .. |
| 100 | 2 | Orpheum Circuit | 27 | 27 | 27 | + ¼ |
| 200 | .. | Pacific Devel Corp | 14⅞ | 14¾ | 14⅞ | − ⅛ |
| 100 | .. | Pacific Oil w i | 34⅞ | 34⅞ | 34⅞ | + ⅝ |
| 1750 | 6 | Pan-Amer Petrol | 74 | 73½ | 74 | + ¾ |
| 600 | 6 | Pan-Amer B | 67½ | 66½ | 67 | + ¾ |
| 1000 | 6 | Pennsylvania R R | 49⅝ | 49 | 49⅛ | .. |
| 1000 | .. | Penn Seaboard Steel | 12½ | 12¼ | 12¼ | + ¼ |
| 800 | .. | Pere Marquette | 17 | 17 | 17 | + ¼ |
| 100 | 3 | Philadelphia Co | 32½ | 32½ | 32½ | + ¼ |
| 1100 | .. | Pierce-Arrow Motor | 25¼ | 24⅝ | 25¼ | + 1⅛ |
| 600 | .. | Pierce Oil | 10½ | 10½ | 10½ | .. |
| 100 | 5 | Pitts Coal | 58⅞ | 58⅞ | 58⅞ | .. |
| 300 | .. | Pittsburgh & W Va | 28¾ | 28⅝ | 28¾ | + ¼ |
| 400 | 4 | Pub Serv Corp of N J | 62 | 62 | 62 | + 2 |
| 400 | 8 | Pullman | 106¾ | 106 | 106¾ | + ½ |
| 700 | 8 | Punta Alegre Sugar | 45½ | 45¼ | 45½ | + ½ |
| 500 | 4 | Pure Oil | 34½ | 34⅜ | 34⅜ | + ½ |
| 400 | 1 | Ray Con Copper | 13¾ | 13½ | 13½ | + ¼ |
| 7300 | 4 | Reading | 83½ | 82¼ | 83 | + 1 |
| 5000 | 2 | Reading 1st pf | 55 | 53⅞ | 54¼ | + ⅝ |
| 7090 | 2 | Reading 2d pf | 55¾ | 54 | 55½ | + 2½ |
| 100 | .. | Replo Steel | 32 | 32 | 32 | .. |
| 600 | 6 | Republic Iron & Steel | 65¾ | 64⅝ | 64½ | + ¾ |
| 100 | .. | Republic Motortruck | 21¼ | 21¼ | 21¼ | + ½ |
| 1000 | 5.20 | Royal Dutch N Y | 60½ | 60 | 60 | − ¾ |
| 1300 | .. | St Louis San Fran | 26⅝ | 26½ | 26⅝ | .. |
| 1100 | .. | St Louis Southwest | 24¾ | 23⅞ | 24¾ | + 1 |
| 100 | .. | St Louis Southwest pf | 37½ | 37½ | 37½ | + 1 |
| 400 | .. | Seaboard Air Line | 6⅝ | 6½ | 6¼ | − ¼ |
| 1400 | 8 | Sears-Roebuck | 88¼ | 87¼ | 87½ | − 1 |
| 300 | .. | Seneca Cop Corp | 18½ | 18½ | 18½ | − ¼ |
| 500 | .74 | Shell Transport | 40⅝ | 40⅝ | 40⅝ | − ⅝ |
| 2400 | .. | Sinclair Oil | 13 | 12⅞ | 13 | + ⅛ |
| 500 | 6 | Southern Pacific | 86½ | 86 | 86⅝ | .. |
| 8400 | .. | Southern Pacific rts | 19¾ | 18⅞ | 19½ | + ⅝ |
| 1030 | .. | Southern Rail | 22⅛ | 21¾ | 22 | + ¼ |
| 100 | 20 | Standard Oil of N J | 154 | 154 | 154 | + 1¾ |
| 3300 | 7 | Stand Oil of N J pf | 108⅞ | 108¾ | 108⅞ | − ⅛ |
| 210 | 4 | Stewart-Warner Speed | 31⅝ | 31⅝ | 31⅝ | + ⅝ |
| 100 | 2 | Stromberg Carb | 37¾ | 37¾ | 37¾ | + 1¼ |
| 4800 | 7 | Studebaker | 57 | 56¼ | 56⅞ | + ½ |
| 100 | .. | Submarine Boat Corp | 8½ | 8½ | 8½ | − ⅛ |
| 3300 | 2 | Superior Oil Corp | 11½ | 10½ | 11 | − ½ |
| 900 | .. | Tenn Cop & Chem | 8½ | 8½ | 8½ | .. |
| 1100 | 3 | Texas Co | 42¾ | 42½ | 42⅝ | + ⅛ |
| 4600 | .. | Texas & Pacific | 23⅝ | 23½ | 23⅝ | + ⅝ |
| 1100 | .. | Texas & Pac C & O | 32½ | 31⅞ | 32¼ | + ¼ |
| 1200 | .. | Third Avenue | 19¾ | 19 | 19 | + ¼ |
| 100 | 2.50 | Times Square Supply | 11 | 11 | 11 | + ⅛ |
| 100 | 6 | Tobacco Products | 52¼ | 52¼ | 52¼ | .. |
| 300 | .. | Transcontinental Oil | 9¼ | 9¼ | 9¼ | + ⅛ |
| 300 | .. | Union Oil | 22 | 22 | 22 | .. |
| 1500 | 10 | Union Pacific | 119½ | 118 | 118½ | .. |
| 100 | 8 | United Drug | 101½ | 101½ | 101½ | + ½ |
| 400 | 12 | United Fruit | 106½ | 106½ | 106½ | + ½ |
| 500 | 8 | United Retail Stores | 54¾ | 54½ | 54¾ | + ½ |
| 200 | 5 | U S C I P & Fdy pf | 45¼ | 45¼ | 45¼ | − ½ |
| 1600 | .. | U S Food Products | 24 | 23 | 24 | + 1 |
| 100 | 8 | U S Ind Alcohol | 67¼ | 67¼ | 67¼ | .. |
| 2300 | 8 | U S Rubber | 69½ | 68¾ | 69 | + ⅜ |
| 200 | 8 | U S Rubber 1st pf | 103 | 103 | 103 | + ⅝ |
| 100 | 50 | U S Smelt & Ref | 33¾ | 33¾ | 33¾ | − ½ |
| 3200 | 5 | U S Steel | 82⅛ | 81⅞ | 81⅞ | + ⅛ |
| 100 | 7 | U S Steel pf | 110 | 110 | 110 | .. |
| 2400 | 6 | Utah Copper | 36 | 35¼ | 35¼ | − ½ |
| 2400 | 4 | Vanadium Corp | 37¼ | 36¼ | 36¼ | − ¼ |
| 1830 | 1 | Vivadon Inc | 6¾ | 6½ | 6¾ | .. |
| 310 | .. | Wabash | 7¾ | 7⅝ | 7¾ | .. |
| 200 | .. | Wabash pf A | 19½ | 19½ | 19½ | + ⅜ |
| 200 | .. | Weber & Heilbroner | 10 | 10 | 10 | .. |
| 100 | .. | Wells-Fargo Express | 61½ | 61½ | 61½ | .. |
| 1313 | .. | Western Maryland | 10¼ | 9¾ | 9¾ | .. |
| 300 | .. | West Maryland 2d pf | 17 | 17½ | 17¼ | − ½ |
| 100 | 4 | Westinghouse E & M | 44¾ | 44¾ | 44¾ | + ⅜ |
| 100 | .. | Wheeling & L E pf | 16¾ | 16¾ | 16¾ | − ¼ |
| 200 | .. | White Oil Corp | 15 | 15 | 15 | + ½ |
| 1800 | 1 | Willys-Overland | 7⅜ | 7¼ | 7⅜ | + ⅜ |
| 200 | 4 | White Motor | 78 | 37⅞ | 37⅞ | + ⅛ |
| 600 | 8 | Woolworth F W | 112 | 111¾ | 112 | + 1 |
| 100 | 6 | Worthington Pump | 48 | 48 | 48 | + ¼ |

Total sales, 224,100 shares, compared with 570,000 shares yesterday. Thus far this week, 3,001,600 shares.

## *Philadelphia Stocks*

| | High | Low | Close | Net chge. |
|---|---|---|---|---|
| 25 Allied Chem | 48⅝ | 48⅝ | 48⅝ | − ⅛ |
| 60 Am Stores | 51 | 50¾ | 51 | − ½ |
| 5 do pref | 90 | 90 | 90 | .. |
| 2 Buf & S pf | 80 | 80 | 80 | .. |
| 22 do pref | 45 | 45 | 45 | − 3 |
| 107 Elec Storage | 102 | 101 | 102 | + 1 |
| 50 Lehigh Nav | 28¾ | 28¾ | 28¾ | − ¼ |
| 36 Lake Sup | 9 | 9 | 9 | + ¼ |
| 18 Leh Valley | 52 | 51½ | 51½ | − ½ |
| 315 Pa R R | 49¾ | 49½ | 49¾ | + ¾ |
| 10 Pa Salt | 70 | 70 | 70 | .. |
| 35 Phila Ins Wire | 51