EVENING PUBLIC LEDGER- PHILADELPHIA, TUESDAY, FEBRUARY 8, 1921

18 -	E	VENING PUBLIC LEDGER- PHILADELPHIA, TUESDAY, FEBRUARY 8, 1921		
How to Pick Worry-	TREND IN STOCKS	NEW YORK STOCK EXCHANGE TRANSACTIONS INDUSTRIAL GROUP		
Proof Investments	TO HIGHER LEVELS	Div. Sales in 5 Div. High Low 1.80 Net Last Ches. Sales in 5 Too Kan City Southern 15 10 Low Last Ches. Solid 26.14 - 16 16.00 Low 1.80 Ches. Solid 26.14 - 16 16.00 Low 1.80 Ches. 18.14 16.00 Ches. 18.14		
A BOOKLET which analyzes	IU MUMER LEVELS	300 Allied Chem & Dye 48.12 48 48 - 1400 4 Kelly-Springfield Tire 48.14 45.16 15.16 15.16 200 Allied Chem & Dye pt 93.14 93.14 93.14 93.14 14.00 4 Kelly-Springfield Tire 48.14 15 15 15 15 15 16<	WE HAVE	
the investment field today,	Market Shows Recuperative	300 8 Am Agric Chem 54 % 54 % 54 % 54 % 100 3.50 Lehigh Valley 51 51 65 % Moderate Gains Are Made on	A NY XX7: 1 M. 1	
and shows how to select the best worry-proof investments	Power of Varying Degree.	150 7 Am Can pf	A Nation-Wide Market	
now available, has been pub-	General Motors in Demand	100 Am Cotton Oil 23% 23% 23% 23% 4 % 100 7 Manhattan Elev guar 88% 58% 58% 156% 12 100 Am Drug Syn	of for	
lished by S. W. Straus & Co		200 7 Am Hide & Leather pf (3% 83% 83% - % 1000 1 Miami Copper 14% 14% 14% 14% + %		
39 years without a dollar's	New York, Feb. 8Early trading was of a very desultory character,	600 3 Am Linseed	LIBERTY BONDS	
loss.	though such price movements as there were indicated a trend upward. Stocks	209	VICTORY NOTES	
This booklet-"Common Sense in Investing Money"- will be	that were noticeably under pressure yesterday, this morning showed re-	307 7 Am Sugar Ref pf 105/2 106 105 - 3 300 Nat R R of Mex 2d pf 6/5 3 3 3 3 4 stock exchange. There was no pressure 1 40 10 Am Sugar Tob. 78 12 78 12 - 3 400 Nat R R of Mex 2d pf 6/5 3 3 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	and	
sent on request. Write for it	Concernative powers of varying degree. General Motors, in which more than	100 12 Am Tobacco	TREASURY CERTIFICATES	
today. Ask for BOOKLET 532-Q	fifty thousand shares were traded in yesterday, was in good demand this	100 . Am Writing Paper pf. 35 35 25 + 16 100 40 Okin Prod & Ref 31/2 31/2 31/2 and prominent, the coupons advancing to 160		
	morning and quickly rose from its opening of 13% to 14%. It was said	700 4 Asso Dry Goods 24 24 24 24 24 24 24 24 24 24 24 24 24	Bought, Sold and Quoted	
S.W.STRAUS & CO.	that the present liquidation in this issue had at last run its present course.	200 6 Asso Oll	Call, Write or Telephone	
Stock Exchange Building Philadelphia	Royal Dutch and Mexican Petroleum, which have suffered the brunt of the at-	1700 10 Att Guif & W I S S., (3) (2) (3) - 16 100 . Peoria & Eastern 10 10 - 2 Dusiness in United States Front Shar- 18'0 7 Baldwin Locomotive S74 863 875 + 16 100 5 Philadelphia Co 32% 32% 32% 4 10 ing which sold at 11/2 and 15%.	Call, write or relephone	
Telephone Suruce 5628	tack on the oils, were each up about 2 points. These were all natural	800 Baltimore & Ohlo 281/2 331/2 + 3/2 331/2 + 3/2 300 Phillips Pet		
39 years without loss to any investor	reactions and possessed no unusual significance. The failure of the House to pass the	100 1.30 Barnsdale Class B 26 26 26 4 100 8 Pierce-Arrow pf 78 78 78 78 - 1 sales at 14. A small amount of busi- 300 5 Bethlehem Steel B 55% 55% 200 Pierce Oil 10% 10% 10% ness was transacted in Goodyear Tire 609 8 Bethlehem Steel 8% pf105% 105% 10% 58 58 56 - % at 2 land 20. Standard Oil of In-		
Copy-laht. 1921. by S. W. Straus & Co.	Winslow hill yesterday, which permits partial payments to the railroads, did	200 Booth Fisheries	COMMERCIAL TRUST	
	not exert any particular influence on the rails today. This might be explained by the fact that Washington dispatches	600 Caddo Central O & R. 15 10 15 700 8 Punta Alegre Sugar. 401/2 1876 40 ing to 18%, and fractional losses were 3156 341/5 341/5 341/5 18/4, 4/4 ing to 18%, and fractional losses were	COMPANY	
Confidence in	stated that the bill would come up in the House again today under a rule	200 California Petroleum. 3314 10 1/2 + 1/2 700 1 Ray Con Copper 13% 131/2 13% 18 11/2 504 + 1/2 1960 4 Reading 52% 51% 52 - % like Producers and Refiners. Maracalbo	COMPANY	
Canada's Bonds	giving it right of way. Much interest was attached to trad-	1100 4 Cerro de Pasco Cop. 2834 2734 28 100 2 Reading 24 pf 64 54 64 + 12 to 1934. 100 4 Cerro de Pasco Cop 2834 2734 28 100 2 Reading 24 pf 64 54 54 There was a further increase in ac-	Member Federal Reserve System	
The steady increase in sav- ings deposits reported by	ing in Southern Pacific which today sold ex rights. The stock closed yes- terday at 97% and opened this morning	109 4 Chesapeake & Ohlo 3812 3812 4812 + 12 700 6 Republic Iron & Steel. (5 6412 65 + 1/2 tivity in the mines, Eureka Croesus 400 Chi & E Ill pf etfs 615 615 615 + 12 300 7 Republic Iron & Sti pf 94 1/2 9316 9316 - 34 being a strong feature in that group.	City Hall Square West	
banks in fanada is proof positive of the thriftimess and	at 783, the rights sold around 1874. Pacific Oil was unchanged. The	208 Chicago Mil & St P., 27 % 27 % 27 % 1 % 6000 5, 20 Royal Dutch New Yk 60 57 58 % 1 % Boston - Montana and Florence Gold- 560 Chicago Mil & St P pt 41 % 41 % 41 % 100 St Louis San Fran 60% 20 % 1 % field was also prominent. Nipissing 200 Chi R I & Pac		
stability of the people of that	rails generally shared in the general ins- situde of the market.	108		
characteristic of the Canadian	There was no fresh news to explain these advances, but conditions regard- ing the German reparation question.	300 7 Cluett Peabody pf., 85 85 85 85 199 .7 Shell Transport 40 874 40 + 1/4 Arme Coal % % % %		
of investors throughout the United States, both private	and particularly the final stand that France will take in the matter, are so	500 A Columb Cas & Flas 50 50 50 50 50 50 50 50		
and institutional, in the secu- rity underlying Canadian Gov-	much a matter of conjecture that the situation naturally lends itself to specu-	2030 1 Cel Graphophone 1034 1034 1034 103 5 Southern Rail pf \$754 5754 7 14 14 14 14		
ernment Provincial and Mu- nicipal Bonds.	lation in foreign exchange. Undoubtedly this is now the controlling influence in that market.	B100 . Continental Candy 2% 2% 2% 14%		
We now offer bonds of this class to yield from	Close to \$150,000.000 new financing is expected to come into the market this	600 1.30 Cosden & Co. 70 75 % 70 74 74 74 74 75 75 76 <th76< th=""> 76 <th76< th=""> <th 76<="" td="" th7<=""><td>Better Tone</td></th></th76<></th76<>	<td>Better Tone</td>	Better Tone
61/2% to 71/2%	week and until this is consummated there seems little likelihood of money	100 7 Crucible Steel pf 80 80 80 700 3 Texas Co 42% 42% 42% - 16 Fadle Com pref		
Principal and interest payable in United States Funds.	rates working lower.	3219	to Business	
Full particulars P-28 on request,	LOCAL LIST IS QUIET; PRICE CHANGES FEW	100 9 Delaware & Hudson . 99% 99% 99% 99% - % 400 Transe at inential Oil . 83% 83% - % stand Oil of Ind (new). 67% 67% 67% 390 Denver & Rio Grande, 1% 1% 1% - % 100 5 Transue & Wms Steel, 10% 40% + % stand Oil of N T	A demand for goods is reviving.	
Wood, Gundy & Co.		1200 Denver & Rio Gr pf. 4 1/4 4 6 1/4 780 Union Oil	You can sell with greater confidence to	
14 Wall Street, New York	American Stores Only Feature	208 5 Endleott-Johnson 61 % 61 % 61 % 61 % 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9	those whose financial worth and paying	
Terenie Winniper London, Eng. Montreal	in Otherwise Dull Market	100	ability justify credit, when you have The Unlimited Policy of The American Com-	
alanda ar tan ar ang an ang ang ang ang ang ang ang ang	Market	6401 . General Asphalt	pany guaranteeing to prevent, else pay, bad	
Present	Today's session on the local stock exchange was extremely dull. There	3100 1 General Motors 14% 13% 14% + % 4800 3 U S Steel 57 81% 81% + % Mariand of Deroit 13 3 490 6 Goodrich B F 30 38% 38% 38% - % 100 7 U S Steel pf 10% 110% 110% 4 % derrit Oil	debt losses beyond the normal.	
Bond Interest	was some demand in the earl trading for several of the favorite isues, but	100 Homestake Mining	In any emergency of credit accounts there	
Rates	for the most part the list was quiet and prices showed little change. The one redeeming feature in the first	3 200 Houston Oll 60%	is nothing so strong or so safe as the Amer- ican's Policy.	
indicate that prices	hour of business was the strength shown by the shares of the American	100 Interb Con Corp. pt 15 15 15 100 West Maryland 2d pt 18 18 18 + 14 MINING	It would take but a few minutes for us to	
of well-secured obli-	Stores Co. This stock more than made up for the recessions of yesterday when the opening transaction of the morning	100 . Int Mer Marine 14 14 14 + 14 100 7 Western Union Tel 85/2 85/2 85/2 - 12 Visska-Br Columbia 2 2 2 2 2 2 100 6 Int Mer Marine pf 5034 5034 5034 + 14 700 6 Westinghouse E & M 1434 4436 4436 - 14 Visska-Br Columbia 2 2 2 2 2 2 100 6 White Motor 88 38 35 + 14 12 Ledge	thoroughly explain to you the advantages	
gations are slowly ad- vancing. Any inde-	was made at 50%, an overnight gain of 1% points. Subsequent offers were	100 International Paper 56½ 56½ 56½ 56½ 100 White Oil Corp 14½ 14½ ooth	and real economy of this broad, protective service. Write or phone.	
cision about investing your funds now may	snapped up at mounting prices until	309	Payments to Policyholders over \$10,000,000.00	
mean a real loss of	reached 53, and the aggregate of sales ran in the neighborhood of 1500 shares. The recovery of the stock would seem	LIVESTOCK QUOTATIONS		
income to you. Write for circular 7306	to indicate tat the drop last night, to	Commodity Markets Chlengo, Feb. 8.—HOGS-Receipts, 42,000 Financial Briefs Joid Development	The AMERICAN CREDIT · INDEMNITY CO. OF NEW YORK E.M. TREAT, PRESIDENT	
which describes a high-	amounts in a thin matket. There is little to be said of the re-	COTTON MARKET than yesterday's average; spots off more on lights and left butchers. Early top, \$10.15. The average price of twenty active in dold Silver Pick	HOUSE STANDARD UNLINITED POLICIES	

	tion, holding about nrm. There is little likelihood of any sus-	this morning with declines of 10 to 24 points at the opening, due to easy on bles and selling pressure from the South and Wall street. There was lit-	bs. up. 10 0 9.25; plas steary. CATTLE—Heccipts, 10,000 head. Better, stade beef stears steady, others show. Early top. 49.75; bulk, 17.50 0 9; butcher stock steady to strong; bulk further cows and heliers, 1545,23; bulk canners and cutters, 18.250 0 4.25; bulk beef and bologma bulks.	dustrial stocks declined .25 per cent pesterday to 74.80, while twenty rall roads were off .32 per cent, at 74.58. Statements of forty-seven roads in various parts of the country for Decem ber reflect the slump in traffic. Gross	1010 2016 20 20 Sireat Bend 4% 4% 4% Heda Mining 4% 4% 4% Jumbo Extension 6 6 8 Yong Divide 14 13 13 McNumara 10 16 16 Magma Copper 25% 23 23% Marah Mining 9 0 0 0 Vjother Lode 53 53 53	W. J. Morphy, Manager J. F. McFadden, General Agent Mutual Life of New York Bldg.
Bonbright & Company	as the public continues its attitude	vate cables continued to give a gloomy	SHEEP-Receipts, 16,600 head, Mostly	revenues under rates averaging about 32 per cent above those of December, 1919, and passenger fares for the most part	Mother Lode (new) 5% 5% 5% 5%	Phone Filbert 5502 Philadelphia, Pa.
437 Chestnut Street Philadelphia	terests are unwilling to make commit-	view of trade conditions at Manchester. At the end of the first twenty min-	steady. Lambs, top, \$11; bu k, \$909.75; no choice maturel sheep sold early; bulk fat ews, \$404.60.	20 per cent up, show an increase over	Nochester Mines 5 5 5	
New York Chicago Boston Detroit	on securities can also be ascribed to	utes the market was unsettled and heavy at a net loss of about 24 points.	East St. Louis, III., Feb. 8 CATTLE-	of only 20.19 per cent. This compares with an increase of 35.1 per cent in No-	Tonopah Belmont 1A 1A 1A 1A Tonopah-Jim Butler 17 17 17	
Beston	day to day and to developments with- out the market.	with May only about 20 points above	Receipts, 2000 head. Steers strong. Top. 18: bulk \$0.75/07.50 helfers 250 higher:	vember, 26 per cent in October and 23.5 per cent in September. Net operating in-	Tonopan Minjng	
	The announcement that the Reading segregation plans were ready, which		buik, \$5.50%7.25; cows 15%25e higher; buik, \$5%6; canners meady; buik, \$3.26%3.60; stockers and feeders strong; buik, \$5.50%	come of these roads shows well by con- trast with that of December, 1919, when the railroads were still laboring with	Tonopah Rescue Eula 20 20 20 United Eastern 25 2A 2A	We Own and Offer Subject to Prior Sales
	a shurning about of the shares	Test. Today's 0:00	stockers and feeders strong; bulk. \$5.500 0.25; top feeders. (\$6.75; bulk steady; veu; calves 50075c higher; top. \$12.25; bulk. \$11.500 12.	the aftermath of the coal and steel strikes, but they are not good in them	West End Con 14 14 14 White Caps 0 9 " Willert	(1) State of South Dakota To Yield About
We have orders and	of the company for a time vesterday	March 13.35 13.10 13.27	HOGS-Receipts, 16,500 head, 8 ow and weak; about steady with vesterday's close,	selves.	BONDH	Rural Credit 51/1% Bonds Due 1941
	serious consideration in authoritative	14 15 14 00 14 05	or steady to 10e lower than the average. Top. \$10 on light: bulk lights, \$0 \$54710; bulk mediums, \$9 2569.75; bulk heavies.	Delivery of common stock of the Amer- ican Railways Co. and of the new 7 per	Allied Packers 6s	(2) Pennsylvania Railroad
Gulf Oil Corp. 7s -1933	ture of the Reading Company, and	a	58.73 89.25; backer sous and pigs 25c lower; quality good, demand poor; close sorting	cent income bonds to formar bolders of National Properties bonds, under the	Amer Tel 0s, 1922 86% 86% 86%	Collateral Trust 61/1% Bonds Due 1936 6.50%
	the early presentation of even a pre- liminary announcement of the plan a	GRAIN MARKET Chicago, Feb. SOfficial announce-	SHEEP-Receipts, 3000 head, No early	reorganisation plan, may be made within the next thirty days. The refinancing	Armour 78	(3) Tide Water Oil Company
Caddo Cent Oil &	inose in a post	ment that Italy had suspended indef- initely all c. i. f. purchases of cereal	trading: undertone cleady: quality mostly good western lambs.	plan having been carried into effect and the \$900,000 floating debt having been taking care of, the American Railways	Cerro de Pasco 8s 1035 108 1034	Ten-Year Gold 61/2% Bonds Due 1931
Refining 6s-1930 Pa. Water and Power	tion to know say that an outline of such a plan cannot be offered before	-aused weakness in wheat this morn-	Pittaburgh, Feb. 8 HOGS-Receipts. 1000 head, Lower, Heavier, 49.50@10:	Co. is now in position to work out its	General Asphalt Ss 101 101 101 Guilt Oll Ta	Paris-Orleans Railroad
55-1940	should summer and that several years may clapse before a final consummation. In		heavy yorkers and light yorkers, \$10,75# 10,55; pigs, \$10,50% 10,75.	affairs from an operating standpoint. The annual report for 1920 should be issued next month. It is understood	Inter B T 7a	6% Franc Bonds Due 1956
Atlantic Refining 6 ½s 	the meantime, the action of the Reading	Buying was scattered and poor. March opened at \$1.53½ to \$1.53. ind later sold at a net loss of 2 cents.	Steady. Top sheep, 15.50; top lambe, 110. CALVES - Receipts, 50 head, Steady.	haued next month. It is understood that gross earnings of approximately \$15,500,000 for the year will be shown	Kennecott 7a	Southwestern Bell Telephone Company 7% Bonds Due 1925
Newark Pass. Ry. 5s	on the part of the speculative publi-	it \$1.52%. May was quoted at \$1.44%	Fast Boffala N V Nab 8 -CATTLE-	and \$14,234,404 in 1918.	National Leather 88 06 06 04 Ohto Citles 72, 1921 90 90 90 90 Sears Roebuck 78, 1922 96 00 06 Sears Roebuck 78, 1923	Danish Consolidated 8% Municipal Loan
-1930	accrue by any arrangement that may	to \$1.433, at the outset, against \$1.443, at the end yesterday, and later	Receipts light. Steady. Calves-Receipts,	The Gillette Safety Razor Co. annual	Solvav 85 Solvav 85 Southern Ry 78	Due 1946. (Guaranteed)
Moore, Leonard	a lit of nowy that has militated	told at \$1.43%.	HOON-Hordpis, 7200 head, Slow, Light strady to 250 hower; others 2561500 hower; Heavy, 1, 7560 250 mixed 10.500 10.50	ther 31 shows not earnings including	Southwest Bell 7s 96% 96% 96% 96%	(1) FREE OF ALL FEDERAL INCOME TAX
& Lynch	egainst the railroad group of stocks wa- the fai'ure of the House yesterday to	by houses that have been hearish. On	strady to 25 lower; others 254150c lower, Heavy, 5475479.25 mined, 19,500810.50 yorkers, 10,55010.75 light yorkers and bas, \$10.759711; roughs, \$7.25077.50; stags.	subsidiaries, without reserve for taxes, of \$6,803.407, compared with \$6,025,350 in 1919, \$5,252,136 in 1918, and \$4,603,	S O of N Y 78, 1927	(2) FREE OF PENNSYLVANIA STATE TAX (3) NORMAL 2% TAX PAID BY COMPANY
CUSHMAN NEWHALL MET.	take some action regarding the Winslow	resting orders, absorbing the surplus.	SHEEP AND LAMBS-Receipts. 4800	782 in 1917. On the 20,000 shares of	Built & C. T. 004 004 044	
1429 Walnut Street	ment to the railroads of amounts that	May opened at the set to be 74C, as a tree	yearlings, 1647.50; wethers, 1505.50; ewrs, 1204.59; mixed sheep, 14.7583.	stock outstanding the 1920 earnings were equal to \$27,21 a share, as against \$24.10 a share in 1919.	Swedlah fig	HARRISON, SMITH & CO.
Ritz-Ca.tton Hotel	Commerce Commission, and in view of	1514c at the end yesterday, and later	LOCAL MINING STOCKS	Calumet & Arisona production of fine	Swias 5%	INVESTMENT SECURITIES
New Tork - Philadelphia & Pitte	involved, bankers are at a loss to un- derstand the attitude of Congress.	67%c, and later sold at a net decline	TONOPAH STOCKS	copper for January was 2,438,000 pounds, compared with 3,300,000 in De	FOREIGH EROTING	121 SOUTH 5TH STREET PHILADELPHIA
burgh at on Esutarges	Bonds were weak, with no transpe- tions of any size. The new Pennsylvania	Unts were ensier under scattered	Cash Boy Jim Butler	cember and 3,236,000 in November, New Cornelia January production totaled 2.170,000 pounds of copper against 2.	New York, Feb. 8.—Opening figures for foreign exchange were generally	TELEPHONE LOMBARD 6100
	a state of to their issuing true and	port was lacking. 421/c to 421/c.	MacNamara Crescent 10 12	2.179.000 pounds of copper against 2, 688,456 pounds in December.	higher with the exception of Christiania and Copenhagen. Sterling started in.	LONDARD VIO
	plus slid off to their issuing price and miladelphia Electric first os were of a. ar 841, Hell Telephone 7s were	May started at 42% to 42% c.	MacNamara Crescent 10 12 Midway 12 13 Mizpah Ext	688,456 pounds in December. The United States Steel Corporation	Influenced by London cables to New York, at a gain of 2% cents over yester-	
Soo Equip. 61/28	ilys slid off to their issuing price an	Way started at 4214c to 4216c.	MacNamara Crescent 10 12 Midway 12 12 12 12 Midway 12 12 12 12 Midpah Ext 11 12 12 Montana 04 06 06 06 North Star 06 05 21 Tonona Ext 19 21 1% 1%	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thursday	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86 % for demand. France showed a gain of 5 points at 7.10 for cables and 7.09 %	
Soo Equip. 6 ¹ /28	plus slid off to their issuing price and miladelphia Electric first os were of a. ar 841, Hell Telephone 7s were	I port was lacking. May started at 4234c to 4234c. against 4254c at the close yesterday. July opened 14c lower, at 4254c, and	MacNamara Crescent 10 12 Midway 11 12 12 Mizpah Ext 14 12 Montana 04 05 12 Montana 04 05 12 Montana 04 05 12 Mencue Fun 19 19 Tonopah 01 01% 16	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage	Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. France showed a gain of 5 points at 7.10 for cables and 7.08% for checks. Life were steady and un- changed at 3.63 for cables and 3.62%	Financial Fables—No. 2
	Philadelphia Stocks	Dort was lacking. May started at 4214c to 4214c. regainst 4294c at the close yesterday. July opened 14c lower, at 4294c, and rallied 34c. LONDON STOCK MARKET	MacNamara Crescent 10 12 Midway 11 12 Mispah Ext 04 06 North Star 06 07 Rescue Fuln 19 11 Tonopah Ext 01 011 West Tonopah 04 05 DIVIDE STOCKS	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 11 survive ster charges, fed	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. France showed a gain of 5 points at 7.10 for cables and 7.09% for checks. Live were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild-	Financial Fables-No. 2 Once upon a time there was a man who had saved \$100.00
Due 1935 Price on application	Philadelphia Electric first on were of the state of the theorem in the state of the state of the state of the state of	May started at 4214e to 4234e. May started at 4214e to 4234e. against 4254e at the close yesterday. July opened 14c lower, at 4254c, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixtd—Ralls Sag	MacNamara Crescent 10 12 Midway 11 12 11 12 Midway 11 12 11 12 Midway 11 12 11 12 Montana 04 06 06 09 North Star 04 06 21 Tonopah Ext 14 19 21 16 West Tonopah 04 05 01 01% West Tonopah 04 05 04 05 Altice Divide 04 05 02 03 Beicher 02 03 04 05	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnag; figures as of January 31, on Thursday this week. Estimates place shrinkag; for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,43,633, equal after pre-erred div	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86 % for demand. France showed a gain of 5 points at 7.10 for cables and 7.08 % for checks. Life were steady and un- changed at 3.63 for cables and 3.62 % for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 conta to 34.20 for cables and 34.10 for checks.	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough
Due 1938 Price on application PRATT, BREHM & CO.	Philadelphia Electric first on were of the state of the	May started at 4214c to 4234c. May started at 4214c to 4234c. reginst 4254c at the close yesterday. July opened 14c lower, at 4254c, and rallied 54c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. a Securities on the	MicWamara Crescent 10 12 MicWay 11 12 Mispah Ext 11 12 Montana 04 05 North Riar 04 05 Rescue Eula 14 14 West End 01 01 West End 04 05 Allied Divide 04 05 Allied Divide 04 05 Beicher Eat 04 05 Herner Hur 04 05 Mispah Divide 04 05	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnag, figures as of January 31, on Thursday this week. Estimates place shrinkag; for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86 % for demand. France showed a gain of 5 points at 7.10 for cables and 7.08 % for checks. Line were steady and un- changed at 3.63 for cables and 3.62 % for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows:	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested.
Due 1935 Price on application. PRATT, BREHM & CO. BOURSE BLDG., Phile.	Pigs slid off to their issuing price and initial eleptia. Electric first on were of a nt 84%. Rell Telephone Ta were of a nt 84%. Rell Telephone Ta were of the n half at 103. Philadelphia Stocks 10 a half at 103. Philadelphia Stocks 10 a half at 203. 10 b a R R. 404. 120 Phila Co	May started at 4214e to 4214e. May started at 4214e to 4214e. reginst 4254e at the close yesterday. July opened 14e lower, at 4254e, and rallied 54e. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchance continued to move within market body and the market	MacNamara Crescent 10 12 Midway 11 12 Midway 11 12 Midway 11 12 Midway 11 12 Montana 04 06 North 11 12 Montana 04 06 North 11 12 Mencue Eula 04 06 Tanapak Ext 01 01 West End 04 05 West End 04 05 Altied Divide 04 05 Altied Divide 04 05 Heicher Ext 04 05 Hen Hur 13 15 Olvide Ext 28 00 Divide Stet 04 05	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to 116.22 a share on \$5,514.62	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 points at 7.10 for cables and 7.09% for checks. Lire were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 14.02; Stockholm cables 22.10, checks 18.05;	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord'l: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan a small
Due 1938 Price on application PRATT, BREHM & CO.	Pigs slid off to their issuing price and initial eleptia. Electric first on were of a nt 84%. Rell Telephone Ta were of a nt 84%. Rell Telephone Ta were of the n half at 103. Philadelphia Stocks 10 a half at 103. Philadelphia Stocks 10 a half at 203. 10 b a R R. 404. 120 Phila Co	May started at 4214e to 4214e. May started at 4214e to 4214e. reginst 4254e at the close yesterday. July opened 14e lower, at 4254e, and rallied 14e. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchaves continued to move within marrow limits today and the market gain displayed irregularity. Provin- cial liquidation caused heaviness in the	MacNamara Crescent 10 12 Midwara 11 12 Midwara 04 05 North Ntar 06 06 North Ntar 06 06 Rescue Eula 19 11 Transpat Ext 19 14 West End 04 05 Divide 04 05 Allied Divide 04 05 Heicher 02 03 Heicher 04 05 Heicher 04 05 Divide 04 05 Heicher 05 05 Heicher 05 05 Heicher 05 05 Divide Con 07 07 Divide Con 07 07 Divide Con 07 07 Divide Con 02 04	 G*8,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,059, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year 	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86 % for demand. France showed a gain of 5 points at 7.10 for cables and 7.08 % for checks. Line were steady and un- changed at 3.63 for cables and 3.62 % for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 14.02 : Stockholm cables 22.10, checks 22.00; Christiania cables 18.15, checks 2.405; Copenhagen cables 19.00, checks 7.44%;	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord1: "Fashions in investing change, as well as in dress." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet.
Due 1935 Price on application. PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3685	$ \begin{array}{c} \begin{array}{c} 11 \\ 11 \\ 11 \\ 11 \\ 11 \\ 11 \\ 11 \\ 11$	May started at 4214e to 4234c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixtd—Ralls Bag London, Feb. 8.—Securities on the stock exchance continued to move within narrow limits today and the market barton displayed irregularity. Provin- dent liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial	MacNamara Crescent 10 12 Midway 11 12 Mizpah Ext 11 12 Montana 04 06 North Star 05 09 Rescue Euln 19 21 Tonopah Ext 14 19 West Fondomh 04 05 Mercue Euln 19 21 West Tonopah 04 05 Divide 01 01 Alte Divide 04 05 Beicher Ext 06 05 Beicher Ext 06 05 Beicher Ext 06 05 Divide Con 01 02 Divide Con 02 03 Divide Con 02 03 Mitwell Con 02 03 Mitwell Con 02 03 Divide Con 02 03 Harmill 02 03 Harmill 02 03 Harmill	688,456 pounds in December. The United States Steel Corporation will publish its unfilled steel (onnag- figures as of January 31, on Thursday this week. Estimates place shrinkag- for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock in 1919.	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. France showed a gain of 5 points at 7.10 for cables and 7.09% for checks. Litre were steady and un- changed at 3.63 for cables and 3.62% for checks. Litre were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 36.12 for checks, while guild- ers improved 20 monts to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Peetas cables 14.40, checks 14.02; Stockholm cables 18.15, checks 18.05; Copenhagen cables 18.15, checks 18.05; Copenhagen cables 7.45, checks 7.44%; marks 1.62 TESTERDAY'S FINAL QUOTATIONS	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in dress." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Mola 3665 Neasylile Rallway & Light Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	May started at 4214e to 4234c. May started at 4214e to 4234c. against 425ke at the close yesterday. July opened 14c lower, at 425kc, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixed—Rails Sag London, Feb. 8.—Securities on the stock exchance continued to move within narrow limits today and the market barton displayed irregularity. Provin etai liquidation caused heaviness in the stock exchance of the stock was 5 of group. Shell Transport was 5 and Mexican Eagle 5 1-16. Industrial war mixed Hudson's Bay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H	MacNamara Crescent 10 12 Midway 11 12 Mizpah Ext 04 06 Montana 04 06 North Star 05 01 Tonopah Ext 14 15 West End 01 01% West Tonopah 04 05 Alted Divide 01 02 Alte Divide 04 05 Ben Hur 02 03 Wrough Divide 13 15 Divide Ext 06 05 Bivide Con 02 03 Divide Ext 02 04 Divide Con 02 04 Haemill 26 30 Divide Con 02 04 Haemill 27 30 Haemill 28 30 Divide Con 02 04 Haemill 27 30 Haemill 01 33 Haemill 01 <td> G*8,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after preerted divi- dends to \$16,22 a share on \$5,514,65 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. </td> <td> Influenced hy London cables to New Influenced hy London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 politis at 7.10 for cables and 3.62% for checks. Lite were steady and un- changed at 3.63 for cables and 3.62% for checks. While guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. While guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 12.02; Stockholm cables 22.10, checks 22.00; Christiania cables 19.00, checks 18.05; Copenhagen cables 19.00, checks 18.05; Copenhagen cables 7.45, checks 7.44%; marks 1.62; YESTERDAY'S FINAL QUOTATIONS Stelling France Life Guilders </td> <td>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co.</td>	 G*8,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after preerted divi- dends to \$16,22 a share on \$5,514,65 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. 	 Influenced hy London cables to New Influenced hy London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 politis at 7.10 for cables and 3.62% for checks. Lite were steady and un- changed at 3.63 for cables and 3.62% for checks. While guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. While guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 12.02; Stockholm cables 22.10, checks 22.00; Christiania cables 19.00, checks 18.05; Copenhagen cables 19.00, checks 18.05; Copenhagen cables 7.45, checks 7.44%; marks 1.62; YESTERDAY'S FINAL QUOTATIONS Stelling France Life Guilders 	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3685 Main 3685 M	$\begin{array}{c} 1198 slid off to their issuing price and off to their issuing price and the slid state of the state of the slid state of the sli$	May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixed—Ralls Sag London, Feb. 8—Securities on the stock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin felai liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial Wore mixed Hudson's Hay was 6. Grand Trunks were flabby on dis- patches announcing the defeat of W. H Taft in his attempt to submit expert tee timony showing its actual physica	MacNamara Crescent 10 12 Mizpan Ext 11 12 Montana 04 05 North Star 04 05 Rescue Euin 19 14 Tonopah Ext 14 15 West End 01 01 West Tonopah 04 05 Allied Divide 01 02 Allied Divide 04 05 Belcher Eat 04 05 Belcher Eat 04 05 Divide Strait 02 03 Divide Strait 02 04 Divide Strait 02 04 Part Divide 02 04 Divide Strait 02 04 Part Divide 02 04 Part Divide 02 04 Part Divide 02 04 Part Divide 01 02 Part Divide 01 02 Part Divide 03 03	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended ceral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, and the share on \$1,600,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, and the states and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar. 	 Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Lite were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guilders improved 20 monts to 34.20 for cables and 3.61% for checks. The other exchanges were quoted as follows: The other exchanges were quoted as follows: Tesetas cables 14.40, checks 14.02: Stockholm cables 19.00, checks 18.00; Christiania cables 19.00, checks 18.00; Belgian cables 7.45, checks 7.44%; marks 1.62 TESTERDAY'S FINAL QUOTATIONS Stelling France Life Guilders Demand	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3685 Main 3685	$ \begin{array}{c} \begin{array}{c} 11 \text{ Gs} & \text{still off} & to their issuing price and off in the state of the sta$	May started at 4214e to 4214e. May started at 4214e to 4214e. reginst 425e at the close yesterday. July opened 14c lower, at 425,c, and rallied 5e. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchause continued to move within marrow limits today and the market sgain displayed irregularity. Provin elai liguidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrials were mixed Hudson's Hay was 6. Grand Trunks were flabby on dis- patches announcing the defeat of W. H patches announcing the defeat of W. H patches announcing the system before the arbitra- value sig the system before the arbitra-	Midway 10 12 Midway 11 12 Montan 04 06 North 14 14 Montan 19 11 Tanapak Ext 14 14 West End 04 05 West End 04 05 Mide Divide 04 05 Allied Divide 04 05 Heicher 02 03 Heicher Ext 04 05 Divide Stat 06 05 Divide Con 02 04 Divide Con 02 04 Ext 06 05 Divide Con 02 04 Ext 06 03 Harmill 01 03 Harmill 02 04	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended ceral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, and the share on \$1,600,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, and the states and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar. 	influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 points at 7.10 for cables and 3.63% for checks. Lire were steady and un- changed at 3.63 for cables and 3.63% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 ments to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 14.02: Stockholm cables 22.10, checks 14.02: Christiania cables 19.00, checks 18.90; Belgian cables 7.45, checks 7.44%; marks 1.62 TESTERDAY'S FINAL QUOTATIONS Sterling France Life Guilders Demand 3.845 7.02 5.62 33.87 Cables 3.845 7.04 5.63 35.97 TODAY'S OPENING QUOTATIONS Demand 3.855 7.06 34.20	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord': "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Hells Locust A340-1:2-3-4 Branch Office
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2335 Main 3685 Main 3685	$\begin{array}{c} \begin{array}{c} 11 gs slid off to their issning price and off to their issning price and the slight effective first os were of the slight effective first os were of the slight at 103. \\ \hline \\ $	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular Industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin industrials Mixed heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial wore mixed Hudson's Hay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert tes timony showing its actual physica value of the system before the arbitra tion commission Home rails sagged again on poor earnings. Alterations it the shares of South American fails wer fractionally mixed. 	MacNamara Crescent 10 12 Mizpan Ext 11 12 Mizpan Ext 04 05 Montana 04 05 North Star 04 05 Rescue Euin 19 14 Tonopah Ext 14 15 West End 01 01 West Tonopah 04 05 Allied Divide 01 02 Allied Divide 04 05 Belcher 21 04 Belcher Ext 04 05 Divide Strat 02 04 Divide Strat 02 04 Divide Strat 02 04 Cast Divide 01 02 04 Hashrouck Divide 04 05 05 Hashrouck Divide 04	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage fractions as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered Februar 1 and ender lag Books close February 1 and opel February 23. The annual report of the Baldwith and the stock of the stock and provide the stock and the stock of the stock	 Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 politis at 7.16 for cables and 3.63% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 6.15 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 14.62; Stockholm cables 12.5, checks 14.62; Stockholm cables 12.5, checks 14.62; Stockholm cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 14.62; Stockholm cables 7.45, checks 14.62; Stockholm cables 7.45, checks 14.62; Stockholm cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 14.62; Stockholm cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 14.62; Stockholm cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 18.05; Cherstiania cables 7.45, checks 14.62; Stockholm cables 7.45, checks 14.62; Stockholm cables 7.45, checks 14.62; Stockholm cables 7.45, checks 18.05; Cherstiania cables 7.46; 30.97; TODAYS OFENING QUOTATIONS Sterling Frances Life Guilders 18.05; Cables 8.87; 7.00; 3.62; 34.20 	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in dress." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Main 3685 Main 3685	$\begin{array}{c} \begin{array}{c} 11 gs slid off to their issning price and off to their issning price and the slight effective first os were of the slight effective first os were of the slight at 103. \\ \hline \\ $	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 36c. LONDON STOCK MARKET Movements Narrow and Irregular Industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin industrials Mixed heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial wore mixed Hudson's Hay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert tes timony showing its actual physica value of the system before the arbitra tion commission Home rails sagged again on poor earnings. Alterations it the shares of South American fails wer fractionally mixed. 	MacNamara Crescent 10 12 Micpan Ext 11 12 Montana 04 05 North Riar 05 05 Rescue Eula 14 15 Tanopah Ext 01 01 West End 01 01 West End 01 01 Multipation 04 05 Allied Divide 01 02 Allied Divide 01 02 Microst Ext 02 03 Beicher Ext 06 03 Divide Ext 25 30 Divide Stat 02 04 Divide Stat 02 04 Divide Con 02 04 Divide Stat 02 04 Divide Con 02 04 Cast Divide 01 02 Harbrauck Divide 01 02 Harbrauck 01/02 04 Harbrauck 01/02 04	 Gass,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage fragments as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after preerted dividends to \$16,22 a share on \$5,002,400 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, act, how a stock in 1919. Atlas Powder reports for the year ended December 31, and income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway. Company General will be held Februar 21. Stockholders as registered February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will shoot. 	 Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 politis at 710 for cables and 3.62% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 6.15 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 12.05; Christiania cables 12.10, checks 12.00; Christiania cables 12.00, checks 12.00; Christiania cables 19.00, checks 18.05; Copenhagen cables 19.00, checks 18.05; Copenhagen cables 7.45, checks 18.05; Copenhagen cables 7.46, as 7.44%; marks 1.62 TESTERDAY'S FINAL QUOTATIONS Sterling Frances Life Guilders 2.83% 7.04 Benand Sterling Frances Life Guilders 2.83% 7.04 BANK CLEARINGS Hank clearlings today, compared with cor- 	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Mertils Locust 3340-1-2-3-4 Keystonet Bace 1071 Branch Office Bridgeton, N. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3685 Main 3685 Main 2685 Main 2685	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the mock exchasse continued to move within narrow limits today and the markets again displayed irregularity. Provin etal liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial work emixed. Hudson's Bay was 6. Grand Trunks were flabby on dis actions showing its actual physica value of the system before the arbitra tion commission. Home ralls sagge' again on poor earnings. Alterations in the shares of South American Falls were fractionally mixed. Git edge investment issues were flat by a content in the start of the starts of South American Falls were fractionally mixed. Git edge investment issues were flat by a casy rates for money. Continents and market investment issues were flat by a casy rates for money. Continents and market investment issues were flat by a casy rates for money. Continents and market investment issues were flat and we ap rates for money. Continents and market investment issues were flat and weap rates for money. Continents and market investment issues were flat and market investment issues were flat and show the investment issues were flat. 	MacNamara Crescent 10 12 Micpan Ext 11 12 Micpan Ext 04 05 North Riar 04 05 Recue Eula 14 14 West End 01 01 West End 04 05 Allied Divide 04 05 Allied Divide 04 05 Beicher Eat 04 05 Beicher Eat 04 05 Divide Eat 05 05 Divide Eat 02 03 Divide Con 02 04 Divide Eat 05 05 Divide Con 02 04 Divide Con 02 04 Bast Divide 01 03 Harmill 24 36 Harmill 24 36 Divide Con 02 04 Bast Divide 01 03 Harmill 24 36 Harmill	 Gass,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended becember 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,059, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended becember 31, net income after taxes and charges, \$1,434,692, agains \$1,660,059 in 1919. Atlas Powder reports for the year ended becember 31, net income after taxes and charges, \$1,434,692, agains \$1,660,689 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1 and oper February 23. The annual report of the Baldwit Locomotive Works, which was approved to the stock of the ballewit be approved to the taxes approved to the taxes approved to the taxes and charges approved to the ballewit backholders as registered February 1 and oper February 23. 	 Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 politis at 7.16 for cables and 3.62% for checks. Lire were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 6.15 for cables and 16.12 for checks, while guilders in proved 20 ments to 34.20 for cables and 3.4.16 for checks. The other exchanges were quoted as follows: The other exchanges the state of th	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord': "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Hells Locust A340-1:2-3-4 Branch Office
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Main 3685 Main 3685	$\begin{array}{c} \begin{array}{c} 1198 \mbox{still} ellipsi{1}98 \mbo$	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and Irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchause continued to move within narrow limits today and the market sgain displayed irregularity. Provin elai liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial were mixed Hudson's Hay was 6. Grand Trunks were finaby on dis patches announcing the defeat of W. H patches announcing the defeat of W. H the shares of South American fails were fraction ally mixed. Gitt-edged investment issues were fir fractionally mixed. Gitt-edged investment issues were fir the shares of South American fails were fractionally mixed. Gitt-edged investment issues were fur the shares of south American fails were fractionally mixed. Gitt-edged investment issues were fir to a casy rates for money. Continentations in to an were duil, but Mexicans score further gains. Liverpool Cotton 	Midway 12 12 Midway 11 12 Midway 11 12 Midway 11 12 Midway 11 12 Montana 04 05 North 14 14 Montana 04 05 Rescue Eula 14 14 West End 04 05 Mitted Divide 04 05 Allied Divide 04 05 Heicher Eat 04 05 Divide Stat 28 30 Divide Stat 28 30 Divide Con 02 04 Divide Con 02 04 Divide Con 02 04 Bast Divide 04 05 Harmill 01 02 04 Bast Divide 04 05 04 Bast Divide 04 05 05 Harmill 01 02 04	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended becember 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Bailway Company General will be held Februar 21. Stockholders as registered February 1 and oper February 23. The annual report of the Baidwir Locomotive Works, which was approve by the directors on Monday, will shot arous a first of about \$13,000,000 as come taxes and ender the store and the meeting the bail shot arous and the store at the meeting by the directors on Monday will shot arous a store of about \$13,000,000 as come taxes and report of the Bailway formation and the store at the meeting the directors on Monday will shot arous a store of about \$13,000,000 as come taxes and the store taxes and taxes and the store taxes and the store taxes and ta	 Influenced by London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 3.61% for checks. Swiss gained 7 to 16.15 for cables and 3.4.10 for checks, while guilders and 3.4.10 for checks. While guilders and 3.4.10 for checks. The other exchanges were quoted as follows: Toolows: Sterling Frances Life Guilders as and 3 84% 7.00% 3.42% 34.10 Cables 3.84% 7.00% 3.55% 1.55% 3.55% 3.55% 3.55% 3.55% 3.55% 3.5	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in dress." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Mersioner Base 1071 Branch Office Bridgeton, N. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Moin 3665 Moin 3665 Moin 3666 Moined Company Consol, Cities J. Power & Triet, 55 Consol, Company Consol, Reining Company Cities Freiner & Compan	$\begin{array}{c} \begin{array}{c} 11 \text{ Ges} & \text{slid} \text{ off} to their issuing price all off to their issuing price all off in the slid off to their issuing price all off in the slid off to th$	May started at 4214e to 4236c. May started at 4214e to 4236c. reginst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Bag London, Feb. 8.—Securities on the more exchase continued to move within narrow limits today and the market again displayed irregularity. Provin is found the market of the securities on the stock exchase continued to move within narrow limits today and the market again displayed irregularity. Provin is found the securities on the stock exchase continued to move within and Mexican Eagle 5 1:16. Industrial were mixed Hudson's Bay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert test tion commission. Home ralls sagged again on poor earningst. Alternations the reactionally mixed. Gilt-edged investment issues were firr on easy rates for money. Continental loans were duil, but Mexicans score rurther gains. Liverpool Cotton Leverpool, Feb. 8.—Spot cotton was neglected today with prices easier on the store of the sume of the score of the score of the store of the sume of the score of t	MacNamara Crescent 10 12 Micpan Ext 11 12 Montana 06 06 North Riar 06 06 Rescue Eula 19 11 Tanopah Ext 01 01 West End 01 01 West End 01 01 West End 01 02 Allied Divide 01 02 Allied Divide 01 02 Micropah Divide 01 02 Heicher Eat 04 05 Divide Ext 28 00 Divide Stat 02 03 Heicher 13 15 Divide Con 02 04 Divide Stat 02 04 Haabtrouck Divide 01 02 Hasbrouck Divide 01 02 Hasbrouck Divide 04 03 Hasbrouck Divide 04 03 Hasbrouck Divide 04 03	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tonnage figures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22,39 a share, on \$5,002,400 common stock, against \$1,600,089, o \$22,39 a share, on \$5,002,400 common stock against \$1,600,089 in \$19. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in \$19. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1. Stockholders as registered February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will shot grows sales of about \$73,000,000 as compared with \$85,307,776 in \$19. New Financing of Bankrupt Road Washington, Feb %In its reorgan 	 Influenced by London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and unchanged at 3.63 for cables and 3.62% for checks. Swise gained 7 to 16.15 for cables and 3.4.0 for checks, while guilderers improved 20 so nts to 34.20 for cables and 3.4.0 for checks. The other exchanges were quoted as follows: The other exchanges were quoted as follows: The other exchanges were quoted as follows: Testens cables 14.40, checks 14.02; Stockholm cables 18.15 checks 18.05; Copenhagen cables 18.15 checks 18.05; Copenhagen cables 18.05, checks 18.06; Stockholm cables 18.15 checks 18.09; Belgian cables 7.45, checks 7.44%; marks 1.62 TESTERDAY'S FINAL QUOTATIONS Sterling Frances Life Guilders 2.835, 7.02, 3.62, 33.87 TODAY'S OPENING QUOTATIONS Sterling Frances Life Guilders and 3.84%, 7.04, 3.62, 33.87 BANK CLEARINGS Hank clearing frances Life Guilders and 3.817, 10, 3.61, 34.20 Marks 1.62, TODAY'S OPENING QUOTATIONS Sterling Frances Life Guilders and 3.84%, 7.04, 3.62, 33.87 Gables, 8.87, 7.00, 3.62, 35.93 Gables, 8.87, 7.00, 3.62, 35.93 	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstoner Bace 1071 Branch Office Bridgeton, N. J.
Due 1938 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3668 Moin 3668	1145 slid off to their issuing price and official elphia Electric first on were of 34 at \$43, Rell Telephone 7s were of 95 at \$115 Net 103. Philadelphia Stocks 115 Net 103. Philadelphia Stocks 115 Net 103. 115 Net 103. 100 I Co N A 20 283, 283, 430 100 I Co N A 20 283, 283, 430 100 I Co N A 20 283, 283, 430 2045 Am Strs. 53 30 23 33 200 Phila Co cum pf. 33 33 33 250 Phila Flee 22.5, 22.5, 22.5, 4 4 100 Too Nite 17a	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Bag London, Feh. 8.—Securities on the mock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin edit liquidation caused heaviness in the oil group. Shell Transport was 6.1-33 and Mexican Eagle 5.1-16. Industrial wore mixed Hudson's Bay was 6. Grand Trunks were flabby on dis timony showing its actual physica timon commission. Home ralls sagge again on poor sarningst. Alternations they reaction ally mixed. Gitt-edged investment issues were flat the shares of South American Talls were fractionally mixed. Gitt-edged investment issues were flat to as y rates for money. Continenta toas were duil, but Mexicans score further gains. Liverpool Cotton Laverpool, Feb. 8.—Spot cotton was neglected today with prices easier on the basis of a decline of 4e points for money. 	MacNamara Crescent 10 12 Miczyah Ext 11 12 Montana 06 06 North Riar 06 06 Rescue Eula 19 11 Tanopah Ext 01 01 West End 01 01 West End 01 02 Alled Divide 01 02 Alled Divide 02 03 Heicher Eat 04 05 Heicher Eat 04 05 Divide Ext 28 00 Divide Stat 02 04 Divide Con 02 04 Divide Stat 02 04 Hambrouck Divide 01 02 Divide Con 02 04 Hambrouck Divide 01 02 Hambrouck Divide 01 02 Hambrouck Divide 04 05 Hambrouck Divide 04 05 Tenomah Hisvide 02 04 </td <td> GAS,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434.693, equal after pre erred divi- dends to \$16.22 a share on \$5.514.62 common stock, against \$1.660,059, o \$22.39 a share, on \$5.002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434.692, agains \$1.660,689 in 1919. The annual meeting of the Rallway Company General will be held Februar 21. Stockholders as registered Febru ary 1 are entitled to vote at this meeting Hooks close February 1 and oper February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will show gross sales of about \$73,000,000 as com pared with \$84,307,776 in 1519. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan ration of the bankrupt Chicago an Featern Illinois Rallway Co, the East Illinois Rallway Co, was authorized to the bankrupt chicago an </td> <td> Influenced by London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Litre were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 3.10 for checks, while guilders in proved 20 sents to 34.20 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the follows: The</td> <td>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small um down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstone: Bace 1071 Branch Office Bridgeton, N. J.</td>	 GAS,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434.693, equal after pre erred divi- dends to \$16.22 a share on \$5.514.62 common stock, against \$1.660,059, o \$22.39 a share, on \$5.002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434.692, agains \$1.660,689 in 1919. The annual meeting of the Rallway Company General will be held Februar 21. Stockholders as registered Febru ary 1 are entitled to vote at this meeting Hooks close February 1 and oper February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will show gross sales of about \$73,000,000 as com pared with \$84,307,776 in 1519. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan ration of the bankrupt Chicago an Featern Illinois Rallway Co, the East Illinois Rallway Co, was authorized to the bankrupt chicago an 	 Influenced by London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Litre were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 3.10 for checks, while guilders in proved 20 sents to 34.20 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the follows: The	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York Stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small um down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstone: Bace 1071 Branch Office Bridgeton, N. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Main 2006 Main 2007 Consol, Cities J. Power (2007) Consol, Cities J. Power (2007) Cities J. Power (2007) Cities J. Power (2007) C	1145 slid off to their issuing price and off at ski2, Rell Telephone Ts were of 34 at ski2, Rell Telephone Ts were of 36 and 37 at ski2, Rell Telephone Ts were of 36 and 36 at ski2, Rell Telephone Ts were of 36 and 36 at ski2, Rell Telephone Ts were of 36 and 36 at ski2, Rell Telephone Ts were of 36 at s	 port was lacking. May started at 4214e to 4236c. mainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Bag London, Feh. 8.—Securities on the mock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin edit liquidation caused heaviness in the oil group. Shell Transport was 6.1-33 and Mexican Eagle 5.1-16. Industrial wore mixed Hudson's Bay was 6. Grand Trunks were flabby on dis timony showing its actual physica timon commission. Home ralls sagge again on poor sarningst. Alternations they reaction ally mixed. Gitt-edged investment issues were flat the shares of South American Talls were fractionally mixed. Gitt-edged investment issues were flat to as y rates for money. Continenta toas were duil, but Mexicans score further gains. Liverpool Cotton Laverpool, Feb. 8.—Spot cotton was neglected today with prices easier on the basis of a decline of 4e points for money. 	MacNamara Crescent 10 12 Miczyah Ext 11 12 Montana 06 06 North Riar 06 06 Rescue Eula 19 11 Tanopah Ext 01 01 West End 01 01 West End 01 02 Alled Divide 01 02 Alled Divide 02 03 Heicher Eat 04 05 Heicher Eat 04 05 Divide Ext 28 00 Divide Stat 02 04 Divide Con 02 04 Divide Stat 02 04 Hambrauck Divide 01 02 Divide Con 02 04 Hambrauck 01 02 Hambrauck 01 02 Heicher 04 05 Divide Con 02 04 Hambrauck 01 02 Hambrauck<	 GAS,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434.693, equal after pre erred divi- dends to \$16.22 a share on \$5,514.62 common stock, against \$1,660.089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434.692, agains \$1,660,089 in 1919. The annual meeting of the Bailway Company General will be held Februar 21. Stockholders as registered Februar 21. Stockholders as registered Februar ary 1 are entitled to vote at this meeting Books close February 1 and oper February 23. The annual report of the Bailway forming with \$4,307,776 in 1919. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan station of the bankrupt Chicago an Faatern Illinois Bailway Co., the East Illinois Railway Co. was authorized to day by the Interstate Commerce Com- mings a store of the bankrupt Chicago an Faatern State State Commerce Com- mings a the store store and the rest of an the bankrupt Chicago an Faatern State State Commerce Com- mings to issue stocks and hone a server 	 Influenced by London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Litre were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 3.10 for checks, while guilders in proved 20 sents to 34.20 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the follows: The	Financial Fables—No. 2 Donce upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. MARA A Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstoner Base 1071 Merstoner Base 1071 Merstoner Mere 1071 Merstoner Mere 1071 Merstoner Mere 1071 Merstoner Mere 1071 Merstoner Base 1
Due 1938 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 3668 Moin 3668	1148 slid off to their issning price and slid definit Electric first on were of 34 at 843, Rell Telephone 7s were of 34 at 84 at 8	 port was lacking. May started at 4214e to 42%c. reginst 42%c at the close sesterday. July opened 14c lower, at 42%c, and rallied 56c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchasse continued to move within narrow limits today and the market bagain displayed irregularity. Provin elsi liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrials were mixed. Hudson's Bay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert tes timony showing its actual physica value sig the system before the arbitra- tion commission. Home ralls sager the shares of South American fails were fractionally mixed. Gitt-edged investment issues were flat bas were duil, but Mexicans score further gains. Liverpool Cotton Liverpool Cotton maging at 8.03d. The sales were 300 hales. There were no receipts Future were quite in the early dealings. Mu prices were in American, middling failes and ding at 8.03d. The sales were 300 hales. There were no receipts. Super score further gains. 	Midway 10 12 Midway 11 12 Midway 11 12 Midway 11 12 Midway 11 12 Montana 06 06 North Nar 04 Montana 04 05 Rescue Euna 14 14 West End 01 01 West End 04 05 Allied Divide 04 05 Heicher Eat 04 05 Beicher Eat 04 05 Divide Stat 25 06 Divide Con 02 04 Bast Divide 16 02 Harmill 01 02 04 Past Divide 01 02 04 Bast Divide 01 02 04 Bast Divide 01 02 04 Bast Divide 04 02 04 Bast Divide 04 <td> G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage from the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, fed to \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1 and opel February 23. The annual report of the Baidwit Locomotive Works, which was approve by the directors on Monday, will shot stood with \$84,307,776 in 1919. New Financing of Bankrupt Road Washington, Feb SIn its reorgan ration of the bankrupt Chicago an pared with \$84,307,776 in 1919. </td> <td> Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. Francs showed a gain of 5 politis at 7.10 for cables and 3.62% for checks. Lite were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guilders in mproved 20 monts to 34.20 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges is a state of the other exchanges and a state of the other exchanges is a state of the other exchan</td> <td>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. MARA A Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstoner Race 1071 Merstoner Race 1071 Merstoner, N. J. Market Aldo-1-2-3-4 Merstoner Race 1071 Merstoner, N. J.</td>	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage from the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, fed to \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1 and opel February 23. The annual report of the Baidwit Locomotive Works, which was approve by the directors on Monday, will shot stood with \$84,307,776 in 1919. New Financing of Bankrupt Road Washington, Feb SIn its reorgan ration of the bankrupt Chicago an pared with \$84,307,776 in 1919. 	 Influenced hy London cables to New York, at a gain of 2% cents over yester-day's final at 3.87 for cables and 3.80% for demand. Francs showed a gain of 5 politis at 7.10 for cables and 3.62% for checks. Lite were steady and unchanged at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guilders in mproved 20 monts to 34.20 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges is a state of the other exchanges and a state of the other exchanges is a state of the other exchan	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. MARA A Alexander & Co. STOCKS and BONDS COLONIAL TRUST BLDG., PHILADELPHIA Merstoner Race 1071 Merstoner Race 1071 Merstoner, N. J. Market Aldo-1-2-3-4 Merstoner Race 1071 Merstoner, N. J.
Due 1938 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Main 3668 Main 3668 Main 3668 Main 3668 Medican Rultway & Light Co. 5% 11 Consell, Clifford 1, Power & Trier, 5% 11 Medican Rultway & Light Co. 5% 11 Consell, Rultway & Light Co. 5% 11 Consell, Rultway & Light Co. 5% 11 Consell, Clifford 1, Power & Trier, 5% 11 Medican Rultway & Company 4% 11 Medica	1148 slid off to their issning price and slid definit Electric first on were of 34 at 843, Rell Telephone 7s were of 34 at 84 at 8	 port was lacking. May started at 4214e to 42%c. reginst 42%c at the close sesterday. July opened 14c lower, at 42%c, and rallied 56c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the stock exchasse continued to move within narrow limits today and the market bagain displayed irregularity. Provin elsi liquidation caused heaviness in the oil group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrials were mixed. Hudson's Bay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert tes timony showing its actual physica value sig the system before the arbitra- tion commission. Home ralls sager the shares of South American fails were fractionally mixed. Gitt-edged investment issues were flat bas were duil, but Mexicans score further gains. Liverpool Cotton Liverpool Cotton maging at 8.03d. The sales were 300 hales. There were no receipts Future were quite in the early dealings. Mu prices were in American, middling failes and ding at 8.03d. The sales were 300 hales. There were no receipts. Super score further gains. 	Midway 10 12 Midway 11 12 Midway 11 12 Midway 11 12 Midway 11 12 Montana 06 06 North Nar 04 Montana 04 05 Rescue Euna 14 14 West End 01 01 West End 04 05 Allied Divide 04 05 Heicher Eat 04 05 Beicher Eat 04 05 Divide Stat 25 06 Divide Con 02 04 Bast Divide 16 02 Harmill 01 02 04 Past Divide 01 02 04 Bast Divide 01 02 04 Bast Divide 01 02 04 Bast Divide 04 02 04 Bast Divide 04 <th> G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage from the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, fed to \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1 and opel February 23. The annual report of the Baidwit Locomotive Works, which was approve by the directors on Monday, will shot stood with \$84,307,776 in 1919. New Financing of Bankrupt Road Washington, Feb SIn its reorgan ration of the bankrupt Chicago an pared with \$84,307,776 in 1919. </th> <th>Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% and 3.62% and 3.40 for checks. Wiles gained 7 to 16.15 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the context follows: The other exchanges were quoted as follows: The other exchanges were quoted as follows: The other exchanges the context follows:</th> <th>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York both he was very anxious to invest it in the better-grade New York to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA Mill Locust 3340-1-2-3-4 Kerstone: Race 1071 Busines Meter Midgeton, N. J.</th>	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage from the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred dividends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, fed to \$1,660,089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered February 1 and opel February 23. The annual report of the Baidwit Locomotive Works, which was approve by the directors on Monday, will shot stood with \$84,307,776 in 1919. New Financing of Bankrupt Road Washington, Feb SIn its reorgan ration of the bankrupt Chicago an pared with \$84,307,776 in 1919. 	Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% and 3.62% and 3.40 for checks. Wiles gained 7 to 16.15 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the context follows: The other exchanges were quoted as follows: The other exchanges were quoted as follows: The other exchanges the context follows:	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York both he was very anxious to invest it in the better-grade New York to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA Mill Locust 3340-1-2-3-4 Kerstone: Race 1071 Busines Meter Midgeton, N. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombord 2433 Main 2006 Main 2007 Consol, Cities J. Power (2007) Consol, Cities J. Power (2007) Cities J. Power (2007) Cities J. Power (2007) C	114.8 slide off to their issuing price and standalphia Electric first os were of 34 at 842, Rell Telephone 7s were up a half at 103. Philadelphia Stocks 115 Net up a half at 103. Philadelphia Stocks 115 Net up a half at 103. Philadelphia Stocks 100 For N A 20 100 For N A 20 2045 Am Strs. 5d 100 For N A 20 2045 Am Strs. 5d 100 Pa R R. 40% 40% 40% 40% 40% 40% 100 Phila Co cum pf. 33 33 250 PhilaElec 20% 20% 20% 20% 40% N J. 170 170 170 So PhilaElec 20% 20% 20% 20% 40% So Phila Cos N J. 170 170 170 So Phila For So 100 N J. 170 170 170 So Phila For So 100 102% 102% 4 So Phila For So 10 20% 102% 4 So Phila For So 10 20% 102% 4 So Phila For So 10 20% 102% 4 Phila Pice So Phila For So 10 20% 102% 4 Phila Pice So 10 40 40 80 90 40 90 40 <td< th=""><th>port was lacking. May started at 4214e to 425e. mainst 425e at the close sesterday. July opened 14c lower, at 425e. July opened 14c lower, at 425e. LONDON STOCK MARKET Movements Narrow and Irregular Industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the market econtinued to move within narow limits today and the market magain displayed irregularity. market industrials of the system before the arbitra and Mexican Eagle 5 1-16. Industrials were mixed Hudson's Hay was 6 Grand Trunks were flabby on dis patient in his attempt to submit expert tes timony showing its actual physica value sir the system before the arbitra tion commission Home ralls were for fractionally mixed. Gilt-edged investment issues were for for als yrates for money. Continenta hasis of a decime of 46 points for middling filling at 8.03d. The sales wore 300 hasis of a decime of 46 points for middling filling at 8.03d. The sales were 300 hasis of a decime, 548 good ordinary, 5.38d, an ordinary, 4.38d.</th><th>Mickway 10 12 Mickway 11 12 Mickway 11 12 Mickway 11 12 Montana 04 05 North Name 04 Mickway 14 12 Montana 04 05 Rescue Eula 14 14 West End 04 05 Michel Divide 04 05 Allied Divide 04 05 Beicher Eat 04 05 Divide Stat 28 30 Divide Con 02 04 Divide Con 02 04 Bast Divide 04 05 Bast Divide 04<</th><th> G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Bailway Company General will be held Februar 21. Stockholders as registered Februar 21. Stockholders as registered Februar 21. Stockholders as registered Februar ary 1 are entitled to vote at this meeting Books close February 1 and oper February 23. The annual report of the Bailway compoints Works, which was approve by the directors on Monday, will shou grows sales of about \$13,000,000 as com pared with \$44,307,776 in 1\$19. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan sation of the bankrupt Chicago an pared with \$44,285,000 of first mortage, an ising \$55,971,150. The bonds will divided, \$42,285,000 of first mortage, an ising \$55,500,000 of common stoc </th><th>Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% and 3.62% and 3.40 for checks. Wiles gained 7 to 16.15 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the context follows: The other exchanges were quoted as follows: The other exchanges were quoted as follows: The other exchanges the context follows:</th><th>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 the was very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small with down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Adam A. Alexander & Co. STOCKS and BONDS OLONIAL TRUST BLDG., PHILADELPHIA Merstoner Bace 1071 Merstoner Bace 1071 Merstoner Mere 1071 Branch Offer Bridgeton, S. J.</th></td<>	port was lacking. May started at 4214e to 425e. mainst 425e at the close sesterday. July opened 14c lower, at 425e. July opened 14c lower, at 425e. LONDON STOCK MARKET Movements Narrow and Irregular Industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the market econtinued to move within narow limits today and the market magain displayed irregularity. market industrials of the system before the arbitra and Mexican Eagle 5 1-16. Industrials were mixed Hudson's Hay was 6 Grand Trunks were flabby on dis patient in his attempt to submit expert tes timony showing its actual physica value sir the system before the arbitra tion commission Home ralls were for fractionally mixed. Gilt-edged investment issues were for for als yrates for money. Continenta hasis of a decime of 46 points for middling filling at 8.03d. The sales wore 300 hasis of a decime of 46 points for middling filling at 8.03d. The sales were 300 hasis of a decime, 548 good ordinary, 5.38d, an ordinary, 4.38d.	Mickway 10 12 Mickway 11 12 Mickway 11 12 Mickway 11 12 Montana 04 05 North Name 04 Mickway 14 12 Montana 04 05 Rescue Eula 14 14 West End 04 05 Michel Divide 04 05 Allied Divide 04 05 Beicher Eat 04 05 Divide Stat 28 30 Divide Con 02 04 Divide Con 02 04 Bast Divide 04 05 Bast Divide 04<	 G88,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage figures as of January 31, on Thuraday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,089, o \$22.39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,434,692, agains \$1,660,089 in 1919. The annual meeting of the Bailway Company General will be held Februar 21. Stockholders as registered Februar 21. Stockholders as registered Februar 21. Stockholders as registered Februar ary 1 are entitled to vote at this meeting Books close February 1 and oper February 23. The annual report of the Bailway compoints Works, which was approve by the directors on Monday, will shou grows sales of about \$13,000,000 as com pared with \$44,307,776 in 1\$19. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan sation of the bankrupt Chicago an pared with \$44,285,000 of first mortage, an ising \$55,971,150. The bonds will divided, \$42,285,000 of first mortage, an ising \$55,500,000 of common stoc 	Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.80% for demand. France showed a gain of 5 points at 7.10 for cables and 3.61% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% and 3.62% and 3.40 for checks. Wiles gained 7 to 16.15 for cables and 3.4.10 for checks. The other exchanges were quoted as follows: The other exchanges the context follows: The other exchanges were quoted as follows: The other exchanges were quoted as follows: The other exchanges the context follows:	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 the was very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small with down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Adam A. Alexander & Co. STOCKS and BONDS OLONIAL TRUST BLDG., PHILADELPHIA Merstoner Bace 1071 Merstoner Bace 1071 Merstoner Mere 1071 Branch Offer Bridgeton, S. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2133 Main 2005 Price on application BOURSE BLDG., Phila. Lombard 2133 Main 2006 Price of 2135 Main 2006 Price of 2135 Main 2006 Price of 2135 Main 2006 Price of 2135 Main 2006 Price of 2135 Price	1148 slid off to their issuing price and billindelphia Electric first os were of 34 at \$43, Rell Telephone 7s were of 95, at \$35, 853, 853, 853, 853, 853, 853, 853, 8	 port was lacking. May started at 4214e to 4236c, against 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the mock excharge continued to move within narrow limits today and the market again displayed irregularity. Provin etal liquidation cauged heaviness in the oli group. Shell Transport was 5 1-33 and Mexican Eagle 5 1-16. Industrial wate mixed Hudson's Bay was 6. Grand Trunks were flabby on dis rations showing its actual physics value of the system before the arbitra- tion commission. Home ralls sagged again on poor examines. Alterations to the shares of South American Fails were fractionally mixed. Git-edged investment issues were firt on easy rates for money. Continenta- toans were duil, but Mexicans score further gains. Liverpool Cotton Leverpool, Feb. 8.—Spor cotton was neglected today with prices easier on the basis of a decline of 46 points for mid- dling at 8.03d. The sales were 300 hales. There were no receipts. Future were quiet in the early dealings. Sp were guiet in the early dealings. Sp were guiet in the early dealings. Sp were guiet in the early dealing fat it 68d; good middling, 8.03d; tuly mid- dling 6.88d; middling, 8.03d; how mid- dling, 6.88d; middling, 8.03d; how mid- d	MacNamara Crescent 10 12 Miczyan Ext 11 12 Miczyan Ext 04 05 North Riar 05 05 Rescue Eula 14 15 Tonopah Ext 01 01 West End 01 01 West End 04 05 Allied Divide 04 05 Allied Divide 04 05 Beicher Eat 04 05 Hern Hur 13 15 Divide Ext 25 36 Divide Stat 02 04 Beicher Eat 05 05 Divide Con 02 04 Divide Con 02 04 Bacbrauck Divide 01 02 Hasbrauck Divide 01 02 Bacbrauck Columb 02 04 Bacbrauck Coluble 01 03 Bacbrauck Coluble 01 03 Bacbrauck Coluble 04 05	 GSS.456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage from the month around 600,000 tons. Atlas Powder reports for year ender December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1.434.693, equal after pre erred dividends to \$16.22 a share on \$5.002,400 common stock, against \$1.660.089, o \$22.39 a share, on \$5.002,400 common stock in 1913. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1.434.692, against \$1.660.089 in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1.434.692, agains \$1.660.089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered Februar 1 are entitled to vote at this meeting Books close February 1 and opel February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will show gross sales of about \$73,000.000 as compared with \$\$6,307,776 in 1519. New Financing of Bankrupt Road Washington, Feb %.—In its reorgan failons Railway Co. was authorized to day by the Interstate Commerce Commission to issue stocks and bonds agers at \$12,55,000 of second morizage, an there will be \$24,030,150 of preferrers stock and \$25,500,000 of common stock and \$25,500,000 of common stock and \$25,500,000 of common stock and \$25,500,000 of commons stock and \$25,500,000 of common stock and \$25,500,000 of commo	Influenced hy London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. Francs showed a gain of 5 points at 7.16 for cables and 7.08% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 16.12 for checks, while guild- ers improved 20 sents to 34.20 for cables and 34.10 for checks. The other exchanges were quoted as follows: Pesetas cables 14.40, checks 14.02: Stockholm cables 22.10, checks 18.05; Christiania cables 15.5, checks 18.05; Copenhagen cables 7.45, checks 18.05; Copenhagen cables 7.45, checks 18.05; Copenhagen cables 7.45, checks 18.05; Copenhagen cables 7.45, checks 18.05; Copenhagen cables 7.02 8.62 marks 1.62 TESTERBAY'S FINAL QUOTATIONS Sterling Francs Life Guilders Demand 8.83% 7.02 8.62 Marks 1.62 Bankk CLEARINGS Sterling Francs Life Guilders Demand 8.83% 7.01 8.64 30.97 TODAY'S OFENING QUOTATIONS Sterling Francs Life Guilders Demand 8.84% 7.01 8.64 34.29 Bankk CLEARINGS Hunk clearibus today, compared with cor- responding 48.163.478 65.254.173 60.171.676 BANK CLEARINGS Hunk clearibus today, compared with cor- responding 48.163.478 65.254.173 60.171.676 Demand 48.163.478 65.254.173 60.171.676 Dividence 48.1031 814 Demand 5153 814 Bankk CLEARINGS Hunk clearibus today, compared with cor- responding 48.163.478 Divisteribus today, contared 54.507 <th> Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 mas very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small with down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Man A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA 1912 Locust 3340-1-2-3-4 Mersioner Bace 1071 Mersioner Bace 1071 Menneh offer Mersion, N. J. </th>	 Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 mas very anxious to invest it in the better-grade New York stock Exchange securities, but he thought \$100.00 was not enough to start, and so he never invested. Mord: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small with down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Man A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA 1912 Locust 3340-1-2-3-4 Mersioner Bace 1071 Mersioner Bace 1071 Menneh offer Mersion, N. J.
Due 1935 Price on application PRATT, BREHM & CO. BOURSE BLDG., Phila. Lombard 2433 Main 2006 Near 2433 Main 2006 Price of the Reflexing of the State Consol (1998) A Light Co. 5 1997 Consol (1998) A Light Co. 5 1997 Co. 5	114.8 slid off to their issning price and billiadelphia Electric first os were of 34 at 842, Rell Telephone 7s were up a half at 103. Philadelphia Stocks 115 Net 100 Pa half at 103. Philadelphia Stocks 115 Net 100 Pa half at 103. 115 Net 100 Pa R R. 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 120 Phila Co cum pf. 33 33 32 250 PhilaElec 22% 22% 22% 4 4 40 Tono Min 1% 1% 1% 1% 1% 40% 250 PhilaElec 22% 22% 22% 4 4 30 Uni Cos N J 170 170 170 30 Uni Cos N J 170 170 170 31 Stoon Bonds 102% 1023 1023 4 31 Lehigh Val ann 4% 8 31 Lehigh Val 31 Lehigh Val 32 Lib Bends 22 Lib Bends 23 Lib Bends 24 Ligh S 32 Pina Co 61 Sa 3 P B& W 48 98% 98% 98% 98% 40% 3 P B& W 48 98% 98% 98% 40% 3 P B& W 48 98% 98% 98% 40% 5 Price 3 to 2 points lower. There we no official cables from Brazil owing holiday there. Tast. Toda 4 Come New York, Feb. SDullness age prevalled at the opening of the col fut dres market this morning, with fi fut dres market this morning with fi fut dres market this morning with fi fut dres market files morning with files morning files form frazil owing holiday there.	 port was lacking. May started at 4214e to 4236c. mgainst 425c at the close sesterday. July opened 14c lower, at 425c, and rallied 5c. LONDON STOCK MARKET Movements Narrow and irregular industrials Mixed—Ralls Sag London, Feb. 8.—Securities on the mock exchasse continued to move within narrow limits today and the market again displayed irregularity. Provin etal liquidation caused heaviness in the oli group. Shell Transport was 5 1-33 and Mexican Easie 5 1-16. Industrial ware mixed Hudson's Bay was 6. Grand Trunks were flabby on dis patches announcing the defeat of W. H Taft in his attempt to submit expert tes value of the system before the arbitra- tion commission. Home ralls sagged again on poor sarrings. Alterations in the stares of South American fails were fractionally mixed. Gitt-edged investment issues were fir- on easy rates for money. Continenta- toans were duil, but Mexicans score further gains. Liverpool Cotton Liverpool Cotton Liverpool cotton ware quiet in the safe were no recipan. There were no receipts. Future were quiet in the early dealings. Sp were quiet in the early dealings. Sp were quiet in the early dealings. Sp were score in a decline of 46 points for mid- dling at 803d. The sales were 300 dling 5 88d; good ordinary, 5.38d; fully mid- dling 5 88d; middling, 8.03d; low mid- dling 5 88d; good ordinary, 5.38d; an ordinary, 4.38d. 	Mickway 10 12 Mickway 11 12 Montana 04 05 North Name 04 Montana 04 05 Mickway 14 14 West End 04 05 West End 04 05 Micke 05 05 Micke 05 <td> GAS,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage flaures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre-erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,059, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,433,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered Februar ary 1 are entitled to vote at this meet ing Books close February 1 and oper February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will shou grows sales of about \$73,000,000 as com pared with \$84,307,776 in 1519. New Financing of Bankrupt Road Washington, Feb. 6.—In its reorgan ration of the bankrupt Chicago an Eastern Illinois Railroad Co., the East 111nois Railway Co. was authorized to day by the Interstate Commerce Cor mission to issue stocks and bonds will sho at 21,2156,000 of second morizage, an there will be \$\$4,030,150 of preferre stock and \$25,500,000 of common stocks. </td> <td>Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. France showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 36.10 for checks. The other at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 34.10 for checks. The other exchanges were quoted as follows: The other exchanges is a state of a st</td> <td>Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York both he was very anxious to invest it in the better-grade New York to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA Mill Locust 3340-1-2-3-4 Kerstone: Race 1071 Busines Meter Midgeton, N. J.</td>	 GAS,456 pounds in December. The United States Steel Corporation will publish its unfilled steel tomage flaures as of January 31, on Thursday this week. Estimates place shrinkage for the month around 600,000 tons. Atlas Powder reports for year ended December 31, surplus after charges, fed eral taxes and adjustment of inventories \$1,434,693, equal after pre-erred divi- dends to \$16,22 a share on \$5,514,62 common stock, against \$1,660,059, o \$22,39 a share, on \$5,002,400 common stock in 1919. Atlas Powder reports for the year ended December 31, net income after taxes and charges, \$1,433,692, agains \$1,660,089 in 1919. The annual meeting of the Railway Company General will be held Februar 21. Stockholders as registered Februar ary 1 are entitled to vote at this meet ing Books close February 1 and oper February 23. The annual report of the Baldwit Locomotive Works, which was approve by the directors on Monday, will shou grows sales of about \$73,000,000 as com pared with \$84,307,776 in 1519. New Financing of Bankrupt Road Washington, Feb. 6.—In its reorgan ration of the bankrupt Chicago an Eastern Illinois Railroad Co., the East 111nois Railway Co. was authorized to day by the Interstate Commerce Cor mission to issue stocks and bonds will sho at 21,2156,000 of second morizage, an there will be \$\$4,030,150 of preferre stock and \$25,500,000 of common stocks. 	Influenced by London cables to New York, at a gain of 2% cents over yester- day's final at 3.87 for cables and 3.86% for demand. France showed a gain of 5 points at 7.10 for cables and 3.62% for checks. Line were steady and un- changed at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 36.10 for checks. The other at 3.63 for cables and 3.62% for checks. Swiss gained 7 to 16.15 for cables and 34.10 for checks. The other exchanges were quoted as follows: The other exchanges is a state of a st	Financial Fables—No. 2 Once upon a time there was a man who had saved \$100.00 and he was very anxious to invest it in the better-grade New York both he was very anxious to invest it in the better-grade New York to start, and so he never invested. Mordl: "Fashions in investing change, as well as in drees." How to buy stocks on our Partial Payment Plan, a small sum down, a small sum monthly, is explained in our booklet, "Saving and Investing," cheerfully sent on request. Alan A. Alexander & Co. STOCKS and BONDS CLONIAL TRUST BLDG., PHILADELPHIA Mill Locust 3340-1-2-3-4 Kerstone: Race 1071 Busines Meter Midgeton, N. J.