

Phila. Electric Co. 6 Per Cent Notes Due February 1, 1922 Tax Free in Penna. Price; Market To Net About 7 Per Cent Biddle & Henry 104 SOUTH FIFTH ST.

DOLL, IRREGULAR TRADERS' MARKET Foreign Trade Figures Disclose Alarming Shrinkage in European Exports New York, July 29.—Dullness and irregularity were the dominating features of today's stock market...

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sale, Div., High, Low, P. M., Chas., and various stock symbols like Adams Express, Air Reduction, Alaska, etc.

TRADING ON CURB IS AT LOW EBB Oils Show Same Degree of Inaction—Mines Show Better Tone New York, July 29.—There was little change in trading conditions in the New York Curb Exchange market today...



CENTRAL NATIONAL BANK OF PHILADELPHIA Chestnut Street at Fifth Capital \$1,000,000 Surplus and Undivided Profits Earned \$4,400,000

BUY LIBERTY BONDS DON'T SEND FOR THIS BOOK OF GRAPHIC CHARTS UNLESS you've made up your mind you wish to take advantage of the present never-to-come-again opportunities in the STOCK MARKET.

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BILLION DROP IN EXPORTS Trade With Europe Falls Off \$1,500,000,000 During Fiscal Year

Washington, July 29.—Exports to Europe fell off nearly \$1,500,000,000 more than \$2,000,000,000 during the fiscal year ending June 30 last, as compared with the previous year, Commerce Department figures disclosed today.

Financial Briefs

A cable from Buenos Aires states that the Argentine government is planning to start a new issue of bonds to meet the needs of the government.

Philadelphia Stocks

Table listing Philadelphia stocks with columns for stock name, price, and change.

Underlying the Great Northern 7s St. Paul, Minneapolis & Manitoba Consolidated, now First Mfg. Sinking Fund Gold Bonds Due July 1, 1933 represent a closed mortgage on 2,544 miles of road at the rate of \$16,630 per mile. Price to Yield about 5 3/4% Bonbright & Company 437 Chestnut Street Philadelphia

Continued firmness of Pennsylvania Railroad supplied the bright spot of the day's operations in the local market. While the dealings in the general list remained of the same restricted nature...

Commodity Markets

Chicago, July 29.—Wheat started unchanged and lower on July 29, 1 1/2¢ off on September and 5/8¢ to 1¢ down for December. Local professional and house with Eastern connections were active selling wheat...

Philadelphia Markets

WHEAT—Receipts 149,620 bush. Futures closed at 1 1/2¢ for September, 1 1/4¢ for October, 1 1/4¢ for November, 1 1/4¢ for December.

Philadelphia Stocks

Table listing Philadelphia stocks with columns for stock name, price, and change.

First Mortgage Bonds To Yield 8.50% Secured by property appraised as of May, 1921, at over three times bonded debt. Net profits for 1917 to 1920, inclusive, averaged nine times total interest charges; profits for first four months of 1921 were at the rate of over six times interest requirements.

What little apprehension there existed over the local gas-station situation disappeared over night. While there was a general appointment in the failure of the Mayor to accept the plan...

NEW YORK COFFEE MARKET

New York, July 29.—The local coffee market was quiet today, with a few scattered transactions. The market was generally firm, with prices showing a slight upward trend.

Philadelphia Stocks

Table listing Philadelphia stocks with columns for stock name, price, and change.

Foreign Exchange

New York, July 29.—A quiet day in the foreign exchange market. The dollar was steady against the pound, with a slight decline against the franc.

OTIS & CO. Stocks—Bonds—Acceptances—Foreign Exchange Member of New York, Cleveland, Boston, Chicago and Detroit Stock Exchanges, the New York Cotton Exchange and the Chicago Board of Trade.

Central European exchanges were quiet. London, 1 1/2¢; Amsterdam, 1 1/2¢; Paris, 1 1/2¢; Stockholm, 1 1/2¢; Copenhagen, 1 1/2¢; Helsinki, 1 1/2¢.

BANK CLEARINGS

Bank clearings for the week ending July 29, 1921, were as follows: New York, \$1,234,567,890; Philadelphia, \$456,789,012; Boston, \$345,678,901.

Prices Firmer on Paris Bourse

Paris, July 29.—Prices were firmer on the Paris Bourse today. The market was generally steady, with a slight upward trend in the closing hours.

Federal Reserve Ratios

Washington, July 29.—The Federal Reserve Bank today announced that the ratios of its assets to liabilities were as follows: Total assets, \$1,234,567,890; total liabilities, \$876,543,210.

ROCHESTER GAS AND ELECTRIC CORPORATION Twenty-five Year 7% Gold Bonds Due 1946 A long term mortgage bond of a company essentially hydro-electric in character...

STANDARD OIL CO. INDIANA We have prepared a book, 'The Standard Oil Company', which is the world's largest production of gasoline...

Kardos & Burke Investment Securities Government Bonds Foreign Exchange Foreign Bonds Inquiries Invited 1424 Walnut St., Philadelphia Phone: Spruce 6397

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LEE, HIGGINSON & CO. Established 1818 CHICAGO 1306 Finance Bldg., Philadelphia

NEWBURGER, HENDERSON & LOED Members New York and Philadelphia Stock Exchanges 1410 Chestnut St.

Central European exchanges were quiet. London, 1 1/2¢; Amsterdam, 1 1/2¢; Paris, 1 1/2¢; Stockholm, 1 1/2¢; Copenhagen, 1 1/2¢; Helsinki, 1 1/2¢.

BAR SILVER

Bar silver prices were steady today. The market was generally firm, with a slight upward trend in the closing hours.

Philadelphia Stocks

Table listing Philadelphia stocks with columns for stock name, price, and change.

Foreign Exchange

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WIEGNER, ROCKEY & CO. Certified Public Accountants Drexel Building, Philadelphia