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AT PRESENT PRICES The following quotations are for the week ending October 27, 1921.

WIDENER BLDG., PHILADELPHIA MORLEY, WOOD & CO. 333 Chestnut Street

Lehigh Valley R. R. 1st 4s, 1948 MORLEY, WOOD & CO. 333 Chestnut Street

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MARKET WAITING ON STRIKE NEWS Trend of Prices Reflected Conflicting Advices From Railroad Wage Conference

New York, Oct. 27.—As would reasonably be expected in view of the conflicting fragmentary reports concerning the railroad wage conference, today's stock market showed a distinct tendency to mark time.

Statement regarding the railroad labor would have been expected to have a further shrinkage in the volume of dealings, and no important price changes. Some few of the pools were at work in the industrial specialties, but these demonstrations were tame in contrast with the concerted program launched earlier in the week.

Whether the program was completed it is difficult to say, but there is no certain condition of the railroad labor situation had the effect to produce hesitation on all sides. Some evidently believed it a waste of time to trade in small profits in sight or get out altogether and wait a clean hand when the real play started.

Pressure against the shares of the Lake Superior Corporation was the feature of the morning session on the steel exchange. This issue was taken at 9 1/2 and 9 3/4, and in the first twenty minutes of trading it advanced to 10 1/2.

Financial Briefs The average price of the wheat active in the market at 11:30 a. m. today was 1.27 1/2.

Philadelphia Stocks High Low P.M. Net Chgs. Adams Express 48 48 1/2 1/2

No Change in Raw Sugar New York, Oct. 27.—The raw sugar market today was quiet and steady.

French Bank Statement Paris, Oct. 27.—The weekly statement of the Bank of France shows the following figures: Deposits in hand increased 3,000,000 francs.

PHILADELPHIA BONDS Liberty 2d 4 1/2 42 92.40

BAR SILVER The market was bid higher in London today at 40s.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., Sales in \$, High, Low, P.M., Net Chgs. Lists various stocks like Lehigh Valley, Liggett & Myers, Loew's, etc.

Philadelphia Stocks

Table with columns: Div., High, Low, P.M., Net Chgs. Lists Philadelphia stocks like 5 Am Sts., 15 Am Ry's, etc.

Commodity Markets

GRAIN MARKET Chicago, Oct. 27.—The wheat market was weak most of the session on selling inspired by bearish foreign news.

COTTON MARKET New York, Oct. 27.—The cotton market today further selling pressure followed a partial 0-point net decline.

NEW YORK COFFEE MARKET New York, Oct. 27.—The coffee market took a turn for the better this morning and advanced 3 to 4 points at the start.

traders were more inclined to pay some attention to the strength recently noted in the primary markets, where cost and freight have been averaging higher for some days past and Rio exchange on London firming up.

Receipts at the ports for the day are estimated at 30,000 bales, against 42,144 bales a week ago, 38,169 bales a year ago and 39,283 bales two years ago.

Later in the forenoon there was a rally of about 10 points which sent December to 7.50 and March to 7.70.

BANK CLEARINGS Bank clearings today compared with corresponding days last year: 1921, \$1,250,000,000; 1920, \$1,100,000,000.

MONEY-LENDING RATES NEW YORK—Money on call, both classes of collateral, opened today at 5 1/2 per cent for lending and borrowing.

PHILADELPHIA—Call, 6 per cent; time, 5 1/2 per cent; commercial paper, three to six months, 5 1/2 per cent.

Liverpool Cotton Liverpool, Oct. 27.—There was a good trade in cotton today, with a decline in price on the basis of a decline of 40 points in the New York market.

Bank of England Statement London, Oct. 27.—The weekly statement of the Bank of England shows the following figures: Total assets, £225,000,000.

CURIOUS SHOW TENDENCY TO SAG

Market Movements Not Extensive and Few Changes Are Recorded

New York, Oct. 27.—During the greater part of the day stocks on the New York Curb moved in sympathy with those on the New York Stock Exchange. During the first hour many of the active issues on the Curb sustained some degree of loss.

INDUSTRIALS

Table with columns: High, Low, P.M., Net Chgs. Lists industrial stocks like Acme Coal, Amer. Leather, etc.

STANDARD OILS

Table with columns: High, Low, P.M., Net Chgs. Lists oil stocks like Anglo-American Oil, Standard Oil, etc.

INDEPENDENT OILS

Table with columns: High, Low, P.M., Net Chgs. Lists independent oil stocks like Home Oil, Shell, etc.

MINEING

Table with columns: High, Low, P.M., Net Chgs. Lists mining stocks like Alaska R. Columbia, etc.

BONDS

Table with columns: High, Low, P.M., Net Chgs. Lists various bonds like Allied Packer, etc.

Gasoline Up One Cent a Gallon Pittsburgh, Oct. 27.—The price of gasoline today increased by one cent.

A Worth-While Selection Must Be Based on Facts Statistical Research is a Specialist's Problem The investor is best satisfied who realizes that the comparison of bond values, in a practical sense, is beyond the facilities of an individual, and so accepts the advice of those who specialize in that work.

One of TODAY'S Investment Opportunities Kelly-Springfield Tire Company 8% Sinking Fund Gold Notes Yielding over 8% at the current market

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