

Cuban Government Treasury 6% Bonds

Due 1929
Yielding 8 3/4% to Maturity
Drawings semi-annually at par

A. A. Housman & Co.
Members New York Stock Exchange

The Friendly Spirit

which our depositors and clients manifest toward us has been the best gift of the year...

Integrity Trust Company

Capital \$500,000
Surplus and Profit \$1,830,000

HARPER & TURNER

Members of Philadelphia Stock Exchange
Stock Exchange Building
Philadelphia

We Own and Offer Hood Rubber Company

at a price to yield over 7.25%
Net cash assets \$11,000,000

WIDENER BLDG. PHILADELPHIA

Proven Public Utility Bonds

Baker, Ayling & Young
Land Title Bldg.
Boston Philadelphia

Kingdom of Denmark 20-year 6% External Gold Bonds

Price 94 1/2 and Interest To Yield 6 1/2%

MACKIE, CROUSE CO. REAL ESTATE TRUST BUILDING

PRICE MOVEMENT WAS VERY SLOPPY

Midday Check-in Amer. Locomotive Spurred—Reactionary Movement

New York, Dec. 22.—Further short selling and covering, profit taking and selling to establish losses for income tax returns made the movement of prices in today's stock market not only highly irregular, but also imparted a rather sloppily appearance to the general list.

Neither side had much to work with as there was again little in the overnight developments or morning news to give much advantage to either of the contending elements.

At the same time additional testimony of the growing amount of selling required to meet the demand for shares in the remarkable success of the E. and N. Union. It was the same old story of the simultaneous opening and closing of the subscription books, with all indications of the issue being many times oversubscribed.

Commodity Markets

GRAIN MARKET
Chicago, Dec. 22.—Wheat opened unchanged for December, but fell to lower for May and June.

COTTON MARKET

New York, Dec. 22.—The issuance of thirty-two notices was larger than had been expected but failed to exert much influence on the opening of the cotton market today.

NEW YORK COFFEE MARKET

New York, Dec. 22.—Coffee opened unchanged for December, but fell to lower for May and June.

DIVIDENDS DECLARED

General American Corp. 10%
International Harvester 5%

BANK CLEARINGS

Philadelphia—Cash 5 1/2 per cent
Paris Bourse Bull

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sales, Div., High, Low, 100 St., Net, Change. Lists various stocks like Air Reduction, Alcoa, Amalgamated, etc.

FOREIGN EXCHANGE

New York, Dec. 22.—The foreign exchange market opened with sterling slightly unchanged from yesterday's final, but with declines in most of the other exchanges ranging from 1 to 5 points.

BAR SILVER

Reserve Bank's Discount Rates
Philadelphia—Cash 5 1/2 per cent

MONEY-LENDING RATES

New York—Money on call, best classes
Philadelphia—Cash 5 1/2 per cent

HOLIDAY TRADING IN LOCAL MARKET

The holiday aspect of trading was quite distinct in the local market. There was comparatively little business done in any of the purely local issues.

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

The Philadelphia Rapid Transit, which had most of the talent guessing, shortly after the opening there was a sale of a block of 1000 shares at 17 1/2.

Philadelphia Stocks

Table with columns: High, Low, 100 St., Net, Change. Lists various Philadelphia stocks like Amalgamated, B. & O., etc.

Financial Briefs

The average price of the twenty active industrial stocks declined 1.26 per cent yesterday to 76.02, while the twenty railroad stocks declined .62 per cent to 75.95.

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

The Philadelphia Rapid Transit, which had most of the talent guessing, shortly after the opening there was a sale of a block of 1000 shares at 17 1/2.

Philadelphia Stocks

Table with columns: High, Low, 100 St., Net, Change. Lists various Philadelphia stocks like Amalgamated, B. & O., etc.

WIDENER BLDG. PHILADELPHIA
NEW YORK STOCK EXCHANGE

Proven Public Utility Bonds
Baker, Ayling & Young

Kingdom of Denmark 20-year 6% External Gold Bonds
MACKIE, CROUSE CO.

WIDENER BLDG. PHILADELPHIA
NEW YORK STOCK EXCHANGE

Proven Public Utility Bonds
Baker, Ayling & Young

Kingdom of Denmark 20-year 6% External Gold Bonds
MACKIE, CROUSE CO.

FOREIGN EXCHANGE
BAR SILVER

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

FOREIGN EXCHANGE
LONDON STOCK MARKET

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

HOLIDAY TRADING IN LOCAL MARKET
Pressure Against Penny Withdrawal

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

Philadelphia Stocks
Table with columns: High, Low, 100 St., Net, Change

Financial Briefs
The average price of the twenty active industrial stocks declined 1.26 per cent yesterday

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

Philadelphia Stocks
Table with columns: High, Low, 100 St., Net, Change

FOREIGN EXCHANGE
LONDON STOCK MARKET

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

Alliance Gas & Power Co.
Gen. Mgt. Sinking Fund Gold Bonds 8% Series "A"

PROBE CRANBERRY GRAFT
Price Jumps From \$3.17 to \$33 a Barrel in Seven Years

KEEP YOUR ASSETS LIQUID
Nazel Engineering Works

WIDENER BLDG. PHILADELPHIA
NEW YORK STOCK EXCHANGE

Proven Public Utility Bonds
Baker, Ayling & Young

Kingdom of Denmark 20-year 6% External Gold Bonds
MACKIE, CROUSE CO.

WIDENER BLDG. PHILADELPHIA
NEW YORK STOCK EXCHANGE

Proven Public Utility Bonds
Baker, Ayling & Young

Kingdom of Denmark 20-year 6% External Gold Bonds
MACKIE, CROUSE CO.

FOREIGN EXCHANGE
BAR SILVER

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

FOREIGN EXCHANGE
LONDON STOCK MARKET

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

HOLIDAY TRADING IN LOCAL MARKET
Pressure Against Penny Withdrawal

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

Philadelphia Stocks
Table with columns: High, Low, 100 St., Net, Change

Financial Briefs
The average price of the twenty active industrial stocks declined 1.26 per cent yesterday

Pressure Against Penny Withdrawal—Curious Movement in Rapid Transit

Philadelphia Stocks
Table with columns: High, Low, 100 St., Net, Change

FOREIGN EXCHANGE
LONDON STOCK MARKET

MONEY-LENDING RATES
PHILADELPHIA—Cash 5 1/2 per cent

Alliance Gas & Power Co.
Gen. Mgt. Sinking Fund Gold Bonds 8% Series "A"

PROBE CRANBERRY GRAFT
Price Jumps From \$3.17 to \$33 a Barrel in Seven Years

KEEP YOUR ASSETS LIQUID
Nazel Engineering Works