

GIBSON'S Annual Forecast SECURITY MARKET Financial and Business Conditions and Prospects For 1922

Railroad Bond Book We have prepared comparative data on some of the essential features pertaining to the bond issues of most of the principal railroads in this country.

Harris, Forb's & Co Pine St., Cor. William NEW YORK PHILADELPHIA OFFICE Widener Bldg. Telephone Spruce 7040

\$100,000 ATLANTIC COAST LINE Equipment 6's due 1932 LOUISVILLE & NASHVILLE Equipment 6's due 1930-31 NEW YORK CENTRAL Equipment 6's due 1929

BIORNE & CO. 410 Chestnut St. Members of New York and Philadelphia Stock Exchanges

WENIGER & COMPANY without change of management or firm membership. HANS WENIGER & CO.

Safe Bonds for Investment HALSEY, STUART & CO. Inc. Land Title Bldg. Phone, Locust 4820

McCown & Co. MONEY-LENDING RATES NEW YORK—Money on call, both classes of collateral, opened today at 1/4 per cent or less.

STEEL INDUSTRIALS LEAD STOCK SALES Trade Opens With Display of Strength in All Important Groups

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NEW YORK STOCK EXCHANGE TRANSACTIONS Table with columns: Div, High, Low, 11:30, Net, Change. Lists various stocks like Adams Express, Alcoa, etc.

LONDON STOCK MARKET Business Light, but Feeling Confident—Dollar Descriptions Steady

GRAIN MARKET Chicago, Jan. 15.—Wheat started lower for May and July to lower for July.

COTTON MARKET New York, Jan. 16.—Under active selling pressure, the cotton market was depressed.

NEW YORK COFFEE MARKET New York, Jan. 16.—The special car received from Rio and Santos before the morning trading and first situation there, brought about a withdrawal of selling orders.

DIVIDENDS DECLARED Pyrene Manufacturing Company quarterly dividend of \$4.00 per share.

ITALY HOLDS KABER SLAYER \$6,700,000 AID FOR JEWS Almost Half of Fund for Europe Subscribed by Four States

BROKERS HELD IN SALE Fraud in Open Market Charged by New York Firm

KEMALISTS TO FIGHT ON Report Says Mustafa Retains Popularity, Despite Troubles

WOMAN BURNED TO DEATH Body of Aged Recluse Found in Ruins of Home

ARMSTRONG—Appel Lancaster, Pa., Jan. 16.—The wedding of Dwight Ludden Armstrong, son of Mrs. Charles H. Armstrong,

GAINS ARE MADE BY LOCAL STOCKS Opening Prices Point to Resumption of Last Week's Upward Movement

Philadelphia Stocks Table with columns: High, Low, 11:15, Net, Change. Lists stocks like Atchafson, Erie, etc.

Financial Briefs The average price of the twenty active industrial stocks advanced 0.41 per cent Saturday.

Raw Sugar Market Quiet New York, Jan. 16.—The raw sugar market continues quiet and inactive.

FIGHTING WHITE PLAGUE State-wide Conference to Be Held in Harrisburg, January 24

DRY RAIDERS IN UNIFORM Lock Jersey Victims in Closet and Escape

Young Woman Coaster Killed Youngster, N. Y., Jan. 16.—Miss Esther M. Ferguson, nineteen years, of Hoboken, N. J., was killed in a coasting accident here yesterday.

January 16th, 1922 The undersigned have this day formed a co-partnership for the transaction of a general Stock and Bond brokerage business.

Hamilton Adler & Co. THE Partnership heretofore existing under the firm name of Hamilton Adler & Co. is hereby dissolved by mutual consent.

Adler, Cowen & Co. MEMBERS NEW YORK STOCK EXCHANGE 30 Broad Street New York Telephone Broad 5771

UNITED STATES TREASURY CERTIFICATES SECURITIES DEPARTMENT COMMERCIAL TRUST COMPANY

PRISTINE CO. We Own and Offer Toronto, Hamilton & Buffalo 1st 4's 1946

REED & MORGAN & CO. A selected list of well-secured bonds to yield from 6.15% to 6.80%.

Samuel McCreey & Co. Announce Their Removal from Room 302 to Suite 1200-1204 Franklin Bank Building