

SPRUCE 8200 STRAWBRIDGE & CLOTHIER First (Closed) Mortgage 6s Due March 1, 1942

WE will issue on the fifteenth of each month during 1922, a forecast of business conditions compiled from reliable statistical sources.

Industrial Corporation, an account of increased business approximating 50% of present capacity, will issue limited amount of 7% Cumulative preferred stock for expansion purposes.

Commercial Trust Co. Stock Philada. Nat. Bank Stock BARNES & LOFLAND

Does Your Corporation Need Financing? Our perfect financing system, coupled with largest list of securities, enables us to raise funds very quickly for corporations on merit.

Safe Bonds for Investment HALSEY, STUART & CO. INC.

C. S. PATTON & CO. BANKERS

BROKER WANTED TO UNDERWRITE OR SELL STOCK issue of new pulp manufacturing corporation

Make Your Job Our Job Let Us Put That Property in Good Order

IT WILL RENT OF THE EASIER THE FAY BUILDER No. 2, So. MOLE ST.

FOREIGN EXCHANGE New York, Jan. 21.—The foreign market opened quiet and where changes showed general declines.

BANK CLEARINGS Bank clearings today compared with corresponding days of last year.

Raw Sugar Market Active New York, Jan. 21.—Continued activity prevailed in the raw sugar market.

OPENING MARKET IRREGULAR Tactics of Powerful Speculative Forces Uncover Interesting Sidelights

New York, Jan. 21.—The irregularity and rugged price movement usually encountered in the wake of an exhibition as named yesterday prevailed in today's short session of the stock market.

Yesterday's coup in the independent steel shares may safely be accepted as an illustration of what might happen should a certain coterie of financial interests see it start the steam rolling.

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GRAIN MARKET Chicago, Jan. 21.—Wheat started higher to 1/2 cent for May and unchanged for July.

COTTON MARKET New York, Jan. 21.—The cotton market opened quiet and 4 to 5 points higher.

NEW YORK COFFEE MARKET New York, Jan. 21.—There was only a very limited interest in the local coffee futures market this morning.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Close, Net Chg., Sales, Div., High, Low, Close, Net Chg., Sales. Lists various stocks like Adams Express, Air Reduction, Alcoa, etc.

Financial Briefs

The annual meeting of the Huntingdon and Broad Top Mountain Railroad and Coal Company will be held February 7.

REIZING GET IN STORAGE BATTERY

Entirely New Conditions in Evidence in Local Market This Week

Interest in the local market again centered largely around the movement of Electric Storage Battery. The specialists made an opening advance of nearly 2 points to 138 1/2.

Philadelphia Stocks

Table with columns: High, Low, Close, Net Chg. Lists Philadelphia stocks like 2000 Phila Bond, 1000 Phila Bond, etc.

STATE OF TRADE

There has been some improvement in the business situation in the whole country, but not noticeable in the Philadelphia market.

RAILROAD EARNINGS

December gross \$1,522,747, compared with \$1,485,779 for the same month last year.

RESERVE BANKS DISCOUNT RATES

Official discount rates at the twelve Federal Reserve banks are as follows:

BANK CLEARINGS LOWER

Bank clearings for the week ending Jan. 19, 1922, were \$1,149,000,000, compared with \$1,149,000,000 for the corresponding week in 1921.

LIVESTOCK QUOTATIONS

East Buffalo, N. Y., Jan. 21.—Cattle receipts 300 head. Live stock market steady.

NEW YORK BONDS

Table with columns: Bond Name, Price, Yield, etc. Lists various bonds like 1000 U.S. 4 1/2% 1927, 1000 U.S. 4 1/2% 1932, etc.