

Stocks
 Colorado Power Co. Com.
 Firestone Tire & Rubber Com.
 Goodyear Tire & Rubber Stks.
 Havana E. Ry. Lt. & Fr. Pfd.
 Toledo Edison 5% Pfd.
 Virginia Ry. Co. Stks.

Bonds
 Cla. Hamm' & Dayton Gen. 5s
 Cuban Tel. 5s, 1951
 Havana Elec. 5s, 1952
 St. Paul Cable 5s, 1927
 United K. R. St. Paul 4s
 Wheeling & Lake Erie 4s, 1949

A. A. Housman & Co.
 Members New York Stock Exchange
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 PHILADELPHIA, WASHINGTON
 ANNEAPOLIS, BOSTON
 Private wires to principal cities

San Antonio Public Service Co.
 1st & Ref. 6s, 1952

Non-callable for Ten Years
 Pennsylvania Tax Refundable

Earnings for the past five years have averaged over twice the interest charges.

Price 98 1/2 to yield 6.10%

Circular on request

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ALL INDUSTRIALS WORKED HIGHER

Resumed Pool Activities Made Matters Uncomfortable for Short Interest

New York, Feb. 2.—Almost everything on the list excepting the railroad shares showed an improving tendency in today's stock market. The rail dividend continued to lag, showing no material change. Renewed pool activities and short covering apparently were largely responsible for the broader dealings in the industrial groups. In all events, little in the way of incentive was to be found in either news or developments either from a domestic or foreign viewpoint.

Little heed was paid to the tighter money tendencies indicated by the opening rate of 5 1/2 per cent in call money, the highest in the history of the week. Similar indifference was manifested toward the foreign news embracing the resignation of the whole Italian Cabinet. Neither was there much concern regarding the postponing statements which came to hand. Events and possibilities which have been looked upon as disturbing influences for the past two weeks were apparently dismissed, and it seemed to be wholly a question to discover what stock or group of stocks would be taken up next by the pools and other speculative combinations.

There was a material expansion in the volume of dealings with the advancing prices, but it was strictly an industrial market. By reason of the supply of stocks the shorts experienced a great deal of difficulty in reducing outstanding commitments in a number of the closely held pool issues. Unlike the preceding week, the activity was strength spread out to the different groups of the industrials, rather than concentrating in a few selected issues. The progressive character of the movement rather strongly suggested a sleeping short interest had been caught napping.

There resumed the tactics put into execution in the late trading yesterday at the outset, effecting advances from 1 to 4 points in a number of the recognized highly speculative specialties. The bidding-up process was extended to the equipments and later the buying movement embraced the popular oil, tobacco, chemical and independent steel shares. Standard Oil of New Jersey became the central feature during the morning, rising 5 points on a few transactions.

Early lagards were taken in hand and bid up sharply after midday, especially the steel and dividend-paying railroads. Speculation continued to be buoyant fashion, Citicorp leading the way with 5 points. Electric Storage Battery 5 1/2 and Philip Jones 12 1/2. The sugar market and oils at the same time higher levels.

The lowering of the call-money rate to 5 per cent gave fresh encouragement to the pool operations in the later dealings and the final hour was marked by sharp rallies in a number of selected specialties, the more notable being American Can, Ford, International Harvester, Chicago Pneumatic Tool and International Paper. The whole list continued to broaden with the strength extending to higher levels which were so conspicuous lagards in the early dealings.

GRAIN MARKET

Wheat—Open	1.28 1/2	1.29	1.28 1/2
July	1.06 1/2	1.07 1/2	1.06 1/2
May	1.04 1/2	1.05 1/2	1.04 1/2
June	1.03 1/2	1.04 1/2	1.03 1/2
Sept	1.02 1/2	1.03 1/2	1.02 1/2
Oct	1.01 1/2	1.02 1/2	1.01 1/2
Nov	1.00 1/2	1.01 1/2	1.00 1/2
Dec	0.99 1/2	1.00 1/2	0.99 1/2
Jan	0.98 1/2	0.99 1/2	0.98 1/2
Feb	0.97 1/2	0.98 1/2	0.97 1/2
Mar	0.96 1/2	0.97 1/2	0.96 1/2
Apr	0.95 1/2	0.96 1/2	0.95 1/2
May	0.94 1/2	0.95 1/2	0.94 1/2
June	0.93 1/2	0.94 1/2	0.93 1/2
July	0.92 1/2	0.93 1/2	0.92 1/2
Aug	0.91 1/2	0.92 1/2	0.91 1/2
Sept	0.90 1/2	0.91 1/2	0.90 1/2
Oct	0.89 1/2	0.90 1/2	0.89 1/2
Nov	0.88 1/2	0.89 1/2	0.88 1/2
Dec	0.87 1/2	0.88 1/2	0.87 1/2
Jan	0.86 1/2	0.87 1/2	0.86 1/2
Feb	0.85 1/2	0.86 1/2	0.85 1/2
Mar	0.84 1/2	0.85 1/2	0.84 1/2
Apr	0.83 1/2	0.84 1/2	0.83 1/2
May	0.82 1/2	0.83 1/2	0.82 1/2
June	0.81 1/2	0.82 1/2	0.81 1/2
July	0.80 1/2	0.81 1/2	0.80 1/2
Aug	0.79 1/2	0.80 1/2	0.79 1/2
Sept	0.78 1/2	0.79 1/2	0.78 1/2
Oct	0.77 1/2	0.78 1/2	0.77 1/2
Nov	0.76 1/2	0.77 1/2	0.76 1/2
Dec	0.75 1/2	0.76 1/2	0.75 1/2
Jan	0.74 1/2	0.75 1/2	0.74 1/2
Feb	0.73 1/2	0.74 1/2	0.73 1/2
Mar	0.72 1/2	0.73 1/2	0.72 1/2
Apr	0.71 1/2	0.72 1/2	0.71 1/2
May	0.70 1/2	0.71 1/2	0.70 1/2
June	0.69 1/2	0.70 1/2	0.69 1/2
July	0.68 1/2	0.69 1/2	0.68 1/2
Aug	0.67 1/2	0.68 1/2	0.67 1/2
Sept	0.66 1/2	0.67 1/2	0.66 1/2
Oct	0.65 1/2	0.66 1/2	0.65 1/2
Nov	0.64 1/2	0.65 1/2	0.64 1/2
Dec	0.63 1/2	0.64 1/2	0.63 1/2
Jan	0.62 1/2	0.63 1/2	0.62 1/2
Feb	0.61 1/2	0.62 1/2	0.61 1/2
Mar	0.60 1/2	0.61 1/2	0.60 1/2
Apr	0.59 1/2	0.60 1/2	0.59 1/2
May	0.58 1/2	0.59 1/2	0.58 1/2
June	0.57 1/2	0.58 1/2	0.57 1/2
July	0.56 1/2	0.57 1/2	0.56 1/2
Aug	0.55 1/2	0.56 1/2	0.55 1/2
Sept	0.54 1/2	0.55 1/2	0.54 1/2
Oct	0.53 1/2	0.54 1/2	0.53 1/2
Nov	0.52 1/2	0.53 1/2	0.52 1/2
Dec	0.51 1/2	0.52 1/2	0.51 1/2
Jan	0.50 1/2	0.51 1/2	0.50 1/2
Feb	0.49 1/2	0.50 1/2	0.49 1/2
Mar	0.48 1/2	0.49 1/2	0.48 1/2
Apr	0.47 1/2	0.48 1/2	0.47 1/2
May	0.46 1/2	0.47 1/2	0.46 1/2
June	0.45 1/2	0.46 1/2	0.45 1/2
July	0.44 1/2	0.45 1/2	0.44 1/2
Aug	0.43 1/2	0.44 1/2	0.43 1/2
Sept	0.42 1/2	0.43 1/2	0.42 1/2
Oct	0.41 1/2	0.42 1/2	0.41 1/2
Nov	0.40 1/2	0.41 1/2	0.40 1/2
Dec	0.39 1/2	0.40 1/2	0.39 1/2
Jan	0.38 1/2	0.39 1/2	0.38 1/2
Feb	0.37 1/2	0.38 1/2	0.37 1/2
Mar	0.36 1/2	0.37 1/2	0.36 1/2
Apr	0.35 1/2	0.36 1/2	0.35 1/2
May	0.34 1/2	0.35 1/2	0.34 1/2
June	0.33 1/2	0.34 1/2	0.33 1/2
July	0.32 1/2	0.33 1/2	0.32 1/2
Aug	0.31 1/2	0.32 1/2	0.31 1/2
Sept	0.30 1/2	0.31 1/2	0.30 1/2
Oct	0.29 1/2	0.30 1/2	0.29 1/2
Nov	0.28 1/2	0.29 1/2	0.28 1/2
Dec	0.27 1/2	0.28 1/2	0.27 1/2
Jan	0.26 1/2	0.27 1/2	0.26 1/2
Feb	0.25 1/2	0.26 1/2	0.25 1/2
Mar	0.24 1/2	0.25 1/2	0.24 1/2
Apr	0.23 1/2	0.24 1/2	0.23 1/2
May	0.22 1/2	0.23 1/2	0.22 1/2
June	0.21 1/2	0.22 1/2	0.21 1/2
July	0.20 1/2	0.21 1/2	0.20 1/2
Aug	0.19 1/2	0.20 1/2	0.19 1/2
Sept	0.18 1/2	0.19 1/2	0.18 1/2
Oct	0.17 1/2	0.18 1/2	0.17 1/2
Nov	0.16 1/2	0.17 1/2	0.16 1/2
Dec	0.15 1/2	0.16 1/2	0.15 1/2
Jan	0.14 1/2	0.15 1/2	0.14 1/2
Feb	0.13 1/2	0.14 1/2	0.13 1/2
Mar	0.12 1/2	0.13 1/2	0.12 1/2
Apr	0.11 1/2	0.12 1/2	0.11 1/2
May	0.10 1/2	0.11 1/2	0.10 1/2
June	0.09 1/2	0.10 1/2	0.09 1/2
July	0.08 1/2	0.09 1/2	0.08 1/2
Aug	0.07 1/2	0.08 1/2	0.07 1/2
Sept	0.06 1/2	0.07 1/2	0.06 1/2
Oct	0.05 1/2	0.06 1/2	0.05 1/2
Nov	0.04 1/2	0.05 1/2	0.04 1/2
Dec	0.03 1/2	0.04 1/2	0.03 1/2
Jan	0.02 1/2	0.03 1/2	0.02 1/2
Feb	0.01 1/2	0.02 1/2	0.01 1/2
Mar	0.00 1/2	0.01 1/2	0.00 1/2

COTTON MARKET

Year, close	Open	Low	High
March	16.50	16.32	16.74
May	16.50	16.32	16.74
July	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74
Sept	16.50	16.32	16.74
Oct	16.50	16.32	16.74
Nov	16.50	16.32	16.74
Dec	16.50	16.32	16.74
Jan	16.50	16.32	16.74
Feb	16.50	16.32	16.74
Mar	16.50	16.32	16.74
Apr	16.50	16.32	16.74
May	16.50	16.32	16.74
June	16.50	16.32	16.74
July	16.50	16.32	16.74
Aug	16.50	16.32	16.74