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New York Curb. Industrial. High Low Last.

Table of New York Curb stock prices. Columns: Name, High, Low, Last.

Table of Standard Oil stock prices. Columns: Name, High, Low, Last.

Table of Independent Oil stock prices. Columns: Name, High, Low, Last.

Table of Mining stock prices. Columns: Name, High, Low, Last.

Table of Bonds stock prices. Columns: Name, High, Low, Last.

Table of Reserve Banks Discount Rates. Columns: Bank, Rate.

Table of Raw Sugar Market Active. Columns: Name, Price.

Table of New York Coffee Market. Columns: Name, Price.

Table of Rail Road Earnings. Columns: Name, Earnings.

Table of State of Trade. Columns: Name, Status.

Table of Foreign Exchange. Columns: Location, Rate.

Table of Philadelphia Stocks. Columns: Name, Price.

RAILROADS STRONG WITH STEELS WEAK

Trend of the Market Is Still Running Very Strongly Upward

New York, Feb. 25.—Further selling of the independent steel shares was offset by the continued strength and activity of the rail division in today's closing stock market.

Many substantial good reasons can be found for the further upward sweep in security values during the past week. The momentum of the constructive movement, however, has not been lost.

The upward of the week was partly a result of the steady and remarkable recovery in recent weeks of the European exchanges and of farm products.

With the steady progress in the rehabilitation of the world's credit and financial position, confidence in the movement of grain, wheat and oil, has been increased.

Commodity Markets

GRAIN MARKET

Chicago, Feb. 25.—Wheat started 1/2c to the lower for May and 1/4c to 1/2c to the higher for July.

COTTON MARKET

New York, Feb. 25.—Cotton was less active than start this morning, but because of better news from the cotton markets, with large sales at Fair River and support from trade interest.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Main table of New York Stock Exchange transactions. Columns: Name, Price, Change.

RENEWED BUILDING OF RAPID TRANSIT

Stock Advanced to a New High Record for Year at 24 3/4

Renewed active trading in Philadelphia Rapid Transit, carrying the stock to a new high level at 24 3/4 was the outstanding feature of the local market.

The trading in other local stocks was quiet and without feature of interest. All price changes were of minor importance.

The week's operations in the local stock market have developed anything in the way of novelty.

The unfortunate side of the avalanche of collapsing brokerage concerns is that it has saved the people who have been sustained by a similar crusade now being instituted by the Stock Exchange.

Philadelphia Stocks

Table of Philadelphia stock prices. Columns: Name, Price, Change.

NEW YORK BANK STATEMENTS

Heavy Contraction in Loans and Deposits—Excess Reserve Restored

Table of New York Bank Statements. Columns: Bank Name, Assets, Liabilities.

Financial Briefs

The average price of the twenty active industrial stocks declined 0.18 per cent yesterday to 87.18.

The Imperial Tobacco Company of Great Britain and Ireland reports for the year ended October 31.

Commonwealth Edison Company has issued its report for the fiscal year ended December 31.

Report of Bigelow-Hartford Carpet Company for calendar year 1921 shows net earnings after depreciation and taxes of \$1,649,231.

All previous top prices for wheat this season have been outdone this week, chiefly owing to heavy reduction in estimates of supplies likely to be available from Canada, Australia and Argentina.

The North American Company and its subsidiaries report for twelve months ended January 31 gross earnings of \$28,700,808.

FEDERAL TAX RETURNS

OUR INCOME TAX DEPARTMENT, UNDER THE SUPERVISION OF WIEGNER, ROCKEY & CO. CERTIFIED PUBLIC ACCOUNTANTS

National Security Bank

Franklin Street & Girard Ave. Philadelphia

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