OILS COME BACK STRONG ON CURB

Traders Inclined to Take More Aggressive Position on Both Sides

New York, July 11.—By reason of the developments in Europe and in the United States over night, sentiment in speculative circles was considerably more cheerful. There was active short covering in various departments of the market notably in the oils. They easily led in point of activity and strength. Advances of from 1 to 5 points were recorded. As the session progressed some irregularity developed as result of profit taking at the higher levels.

In some parts of the list trading was only on a moderate scale and fluctuations continued narrow. A moderate increase in commission house business was reported and traders were inclined to take a more aggressive position on both sides of the market, particularly for a further advance.

Mexican Seaboard issues were again prominent and after early reactions moved up from 2 to 3 points, principally on short covering. Standard Oil of Indiana was the most conspicuous of the former subsidiaries and at one time was nearly 3 points above last night's close. Prairie Oil and Gas jumped 13 points. Standard Oil of New York made a recovery of 3 points and the Kentucky corporation 2 points. International Petroleum was in increased demand at a gain of a point or so while Anglo-American ruled about steady.

Imperial Oil of Canada was more than a point higher. Penn Mexican Fuel was an exception to the whole list, yielding about 14 points, without any explanation. Skelly Oil, Simms Petroleum and Southern States were fairly active, but fluctuated narrowly.

In the miscellaneous group Tobacco Products "when issued" recovered to the extent of good-sized fractions on a fair volume of business.

Sales		High	Low	P. M.
	INDUSTRIALS			1:00
100	Amer Metals	45	45	45
200	Atlantic Fruit	2⅝	2⅝	2⅝
100	Beech Nut	30	30	30
200	Bklyn City Ry	8¾	8¾	8¾
500	Brit Am Tob coup	17	17	17
1100	Buddy Buds	1½	1⅜	1⅜
200	Car Light	70c	70c	70c
1900	Chi Nipple	5⅝	5⅝	5⅝
800	Columbia Emerald	77c	73c	77c
800	Dubilier C & R	8⅝	8⅝	8½
70	Gillette S R	221	220½	221
100	Goldwyn Pictures	7¼	7¼	7¼
600	Inter Carbon	13¼	13	13
100	Armour Leather	11¾	11¾	11¾
100	Colorado Power	14	14	14
100	D W Griffith	4¾	4¾	4¾
800	Hayes Wheel	30½	29⅞	30½
100	Libby, McNeil new	8	8	8
200	Libby, McN & L	2¼	2¼	2¼
6000	Moon Motors	12⅛	11⅞	12
500	Packard Motor	14½	14⅜	14½
200	Peerless Motors	50½	50½	50½
300	Pyrene Mfg	9⅜	9¼	9¼
2200	Radio com	4⅝	4⅝	4⅝
2100	Radio pref	3½	3¼	3¼
100	Rep Tire Rub	65c	65c	65c
2000	South C & I	42c	40c	42c
100	Swift Int	20	20	20
900	Tob Prod w i	57½	57	57
2100	Tob Prod "A"	79½	79	79½
100	Todd Ship	70	70	70
2600	U S L & H	1⅞	1¾	1⅞
700	Un Ret Candy	6⅝	6¼	6¼
100	Wayne Coal	1⅝	1⅝	1⅝
100	Nat Mtrs	2¼	2¼	2¼
	STANDARD OILS			
200	Anglo-Am Oil	19½	19½	19½
200	Imp Oil Canada	114½	114	114
10	Prairie O & G	615	615	615
600	Stand Oil Ky wi	97⅝	95½	97½
17400	Stand Oil Ind	114¾	111	114¾
60	Stand Oil N Y	441	440	440
10	Eureka	90	90	90
	INDEPENDENT OILS			
100	Aetna	1⅞	1⅞	1⅞
1800	Alcan	12	11½	11½
900	Arkansas Nat Gas	9⅞	9¾	9¾
1200	Boston Wyoming	88c	87c	87c
8000	Carib Syndicate	8	7⅞	8
60	Cities Service	222	221½	222
200	Cities Service B ctf	22¼	22¼	22¼
300	Columbia Pete	1⅛	1⅛	1⅛
200	Creole Syn	2½	2½	2½
1000	Cushing Pete	4c	4c	4c
2000	Engineers Petrol	34c	34c	34c
200	Equity Pete pf	14	14	14
100	Federal Oil	1⅝	1⅝	1⅝
300	Gilliland Oil	5	5	5
1900	Glenrock Oil	1½	1½	1½
5600	Hudson Oil	21c	21c	21c
5600	Int Petrol	23⅛	22⅞	22⅞
7000	Keystone Ranger	50c	45c	50c
900	Penn Mex Fuel	33	30	31
2000	Southern State Con	24c	24c	24c
200	Livingston Pet	1⅝	1⅝	1⅝
600	Lyons Pet	80c	78c	78c
300	Maracaibo Oil	19	18⅞	19
100	Marland Mex	8⅝	8⅝	8⅝
300	Merritt Oil	9⅝	9	9⅝
600	Mexico Oil	1⅝	1⅝	1⅝
17700	Mex Seab	30⅛	27¼	29⅝
17900	Mex Seab o t c	28⅝	25¼	28⅝
200	Mount Prod	15¼	15¼	15¼
8700	Mutual Ref	10⅛	10⅛	10⅛
200	N Y Oil	28½	28	28
100	Noco Oil	3½	3½	3½
6000	Noble Oil	21c	20c	20c
2000	Ohio Ranger	5c	5c	5c
2400	Omar Oil	2⅝	2⅝	2⅝
100	Pennock Oil	7⅛	7⅛	7⅛
1000	Red Banks	18c	18c	18c
200	Ryan Cons	7½	7⅜	7½
200	Salt Creek Prod	16⅞	16⅞	16⅞
200	Salt Creek Cons	12½	12½	12½
500	Simms Pet	8⅝	8½	8½
6000	Skelly Oil	12⅛	11⅞	12⅛
20000	South P & R	13c	10c	13c
300	South States	13⅝	13½	13½
400	Spencer Pet	3	3	3
21200	Texas Q & L	74c	65c	73c
8100	Wilcox Oil	7⅞	7¾	7⅞
100	Woodburn	66c	66c	66c
900	Tidal Osage n v	13	12	12¾
	MINING			
200	Am Explorat	2½	2⅜	2½
8000	Big Ledge	14c	13c	13c
100	Boston Mont Cons	77c	77c	77c
4000	Canada Cons	21c	19c	21c
1000	Candelaria M	34½	34c	34c
5000	Cons Coppr M	45c	44c	45c
300	Cortez Silver	1½	1	1
700	Crescent Gold	2½	2½	2½
100	Dolores Esperanza	1¼	1¼	1¼
2000	El Salvador	5c	5c	5c
5000	Eureka Croesus	29c	28c	29c
1000	Galena	23c	23c	23c
500	Hecla Mining	6¾	6¾	6¾
5000	Independ Lead	59c	46c	47c
7000	Lone Star	5	5	5
1000	God Devel	5c	5c	5c
1100	Hill Top Nev	80c	80c	80c
1000	Mormonton	13c	13c	13c
1000	Silver Pear	14	14	14
7000	Marsh Min	17c	17c	17c
500	Motherlode C	9½	9½	9½
2700	National Tin	33c	33c	33c
100	Nipissing	5⅞	5⅞	5⅞
100	So Am P & G	4¾	4¾	4¾
2000	Stewart Min	6c	6c	6c
10000	Success Min	22c	21c	22c
400	Tonop Belmont	1⅞	1½	1⅞
1000	Tonop Cash Boy	6c	5c	6c
100	Tonop Divide	79c	79c	79c
1100	Tonop Min	1½	1⅜	1⅜
1000	United Eastern	1⅞	1½	1½
	BONDS			
10000	Allied Pack 8s	96	95½	95½
15000	Am Cot Oil 6s	99⅛	99	99
2000	Am Tel 6s '22	100⅜	100⅜	100⅜
2000	Am Tel 6s '24	101⅛	101⅛	101⅛
1000	Anaconda Cop 6s	100⅜	100⅜	100⅜
5000	Anaconda 7s '29	103⅝	103½	103⅝
2000	Anglo Am Oil 7½s	103½	103½	103½
1000	Armour & Co 7s	104⅝	104⅝	104⅝
10000	A G & W I 5s	62⅝	62⅝	62⅝
3000	Beth Stl 7s '23	104½	104½	104½
3000	Beth Stl 7s '35	103	102⅞	102⅞
14000	Bkn Un Gas 7s	105⅞	105⅞	105⅞
3000	Cons Textile 8s	99⅝	99⅝	99⅝
2000	Cons Tob 8s '25	104¼	104¼	104¼
4000	Deere & Co 7½s	101¼	101¼	101¼
3000	Freep Tex 7½s	142	140⅝	142
27000	Goodrich Tire 7s	103⅝	103⅝	103⅝
1000	Gulf Oil 7s	104	104	104
2000	Gulf Oil 6s	101⅛	101	101
2000	Inter R T 8s	90¼	90¼	90¼
1000	Kings Co Lt 6½s	98½	98½	98½
4000	Libby McNeil 6s	99⅛	99⅛	99⅛
2000	Liggt W W 7s	101	101	101
3000	Natl Acme 7½s	97	97	97
6000	Amer Light 6s ww	101⅛	101⅛	101⅛
1000	Cudahy 7s	101½	101½	101½
1000	Phillip Pet 7½s	102	102	102
5000	Pub Serv N J 7s	101⅛	101	101
10000	Reming Arms 6s	94⅝	94	94
2000	Robt Gair 7s	97⅞	97⅞	97⅞
5000	Saks & Co 7s	98⅝	98½	98½
6000	Seas-Roe 7s '22	100½	100½	100½
2000	Southwest Bell 7s	102⅝	102⅝	102⅝
1000	S C N Y 7s '26	105½	105½	105½
1000	S C N Y 7s '35	107½	107½	107½
4000	Sun Oil 7s	100¼	100¼	100¼
4000	Swift & Co 7s '25	102	101⅞	101⅞
2000	Swift & Co 7s '31	103	102⅞	103
17000	United Oil Prod 8s	101⅝	101⅝	101⅝
7000	Un Ry Hav 7½s	104½	104¼	104½
1000	Valvoline 7s	99	99	99
5000	Vacuum Oil 7s	106⅞	106⅞	106⅞
4000	Western Elec 7s	108⅝	108⅝	108⅝
23000	Goodrich Tire 6½s	98	97⅞	98
16000	Chi Union Sta 5s B	99¾	99¾	99¾
1000	N Y Central 5s wi	94¾	94¾	94¾
	FOREIGN BONDS			
13000	Argentine 7s	100	100	100
16000	Can S S 7s	94½	94½	94½
5000	City Montevideo 7s	96½	96½	96½
22000	Kingdom Serbs 8s	95¼	95¼	95¼
20000	N Y N H & H 7s Fr	74½	74½	74½
28000	Swiss 5½s	102⅞	102⅞	102⅞
14000	U S Brazil 7½s	85⅝	85	85
10000	U S Mex 4s	39¼	39	39¼

SHE IS BOSS ANYWAY

Mrs. Mankow Pays "Fine" for Unruly Youth When Father Refuses

Fearing that her seven-year-old son would be taken from her, Mrs. Elias Mankow, 832 Darien street, has agreed to pay $6.25 as damage the boy did as a member of gang which made a raid on the schoolhouse at Eighth and Parrish streets.

When her husband was summoned before the Disciplinary Committee of the Board of Education ten days ago he refused to pay for the damage, declaring that the boy was bad anyway, and he had no desire to continue his responsibility as parent.

"My husband was hotheaded and didn't know what he was saying," said Mrs. Mankow. "We wouldn't let our boy go for the world. He is a good boy and will grow up to be a fine man."

Four other parents agreed to pay a like amount for damage done by their children.

Clinic Aids Children's Speech

Bethlehem, Pa., July 11.—Scores of children from this vicinity suffering from defective speech are being aided at a clinic started yesterday at Lehigh University by State an dlocal experts.

ONE-PIECE SUITS FOR BEACH ONLY

Somers Point Executive Rules That Nymphs Must Wear 'Covering' on Streets

BLACKMAILERS IDENTIFIED

Atlantic City, July 11. — Girls in one-piece bathing suits have absolute freedom of the beaches at Somers Point, a bayside city ten miles from here, but they must wear wraps to and from the water, according to an order issued yesterday by Mayor Charles Steelman, who has the support of Council behind his edict.

When Atlantic City barred the "solo" suits from the local beaches, Mayor Steelman invited the sea nymphs to come to his town. Hundreds did and the bridge connecting the Point with Ocean City became an "orchestra row," where scores of machines lined up to watch the water sprites in their abbreviated costumes.

The townsfolk did not object to the suits as long as they were confined to the beach, but when the visitors started strolling around along the streets the order yesterday was the result.

Silas Allen, twenty-four, a weaver of Chester, Pa., and A. L. Smith, twenty-six, of Anderson, S. C., are resting peacefully in the city jail here. The men were arrested late yesterday by State Troopers who said they had found them supervising the operation of a giant moonshine still. The still was taken along, as were seventy gallons of "white mule" and a large quantity of material for further operation.

The raid was made following a long search through the woods in back of Pomona, a small hamlet on the mainland fifteen miles from here. The tip on the still was given by residents along the White Horse Pike who declared big trucks bearing Pennsylvania license tags have been making nightly visits to the vicinity.

Following a letter to the local police describing the system by which the gang of ten alleged blackmailers operated in this city, Robert L. Haney, of 5922 Spruce street, Philadelphia, arrived yesterday to press a charge against the men. Haney identified the members of the gang, who, he charges, attempted to blackmail him out of a considerable sum of money while he was at a beach-front hotel.

"Jimmy" Mendo, a flagman at the Absecon crossing of the Pennsylvania Railroad fell asleep at the switch yesterday and today is looking for a new job. One of Jimmy's duties is to warn traffic and handle the safety gates. He neglected to do this and several motor parties barely missed disaster. One motorcyclist escaped a speedy shorebound express by throwing himself from his machine twenty feet from the crossing. His cycle was demolished.

160 Americans Reach Petrograd

London, July 11.—The Russian trade delegation announces that 160 American workmen have reached Petrograd. They are going to South Russia to work

Performance

Performance is the final proof of anything in this world. It is the acid test of all individuals, of all corporations, of all ideas.

When we tell you that our past performances have built up a clientele of fifty thousand customers, who have received seven per cent on their investments, year in and year out, we have demonstrated for you a successful performance that merits your confidence and approval.

It should stimulate your interest to know more about us and how we have taken such progressive steps in corporate financing. We will be glad to send you literature or better, have a representative call at your request.

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"Builders of Business"
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ONE block from business street in city of 100,000 on six railroads and three interurban lines within 100 miles of Chicago. 220,000 sq. ft. mill and reinforced concrete construction. Heavy floor loads. Completely sprinkled, heating, lighting and power plant. Water power available. Can be divided into two or more smaller parts.

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EQUIPMENT TRUST CERTIFICATES

We Offer Subject to Prior Sale and Advance in Price:

Company	Rate	Maturity	Yield
Baltimore & Ohio Railroad	6%	January 15, 1933-35	5.35%
Chesapeake & Ohio Railway	6%	January 15, 1926-35	5.30%
Chesapeake & Ohio Railway	6½%	December 1, 1924-29	5.20%
Chicago & Northwestern Railway	6%	January 15, 1932	5.20%
Chicago & Northwestern Railway	6½%	April 1, 1925	5.20%
*Chicago, Milwaukee & St. Paul Railway	5%	July 15, 1924	5.10%
*Chicago, Milwaukee & St. Paul Railway	5%	July 15, 1925	5.15%
*Chicago, Milwaukee & St. Paul Railway	5%	July 15, 1926	5.20%
*Chicago, Milwaukee & St. Paul Railway	5%	July 15, 1927	5.30%
*Chicago, Milwaukee & St. Paul Railway	5%	July 15, 1928	5.40%
Cleveland, Cincinnati, Chi. & St. L. Rwy.	6%	January 15, 1927-28	5.20%
*Erie Railroad	5½%	July 1, 1935-36	5.50%
Illinois Central Railroad	6%	January 15, 1931	5.15%
*Illinois Central Railroad	7%	October 1, 1931-35	5.15%
Kanawha & Michigan Railway	6%	January 15, 1929-35	5.30%
Michigan Central Railroad	6%	January 15, 1930	5.20%
*New York Central Lines	5%	June 1, 1927-33	5.20%
*New York Central Railroad	7%	April 15, 1929-32	5.20%
*Pacific Fruit Express	7%	June 1, 1926-33	5.20%
*Pennsylvania Railroad	6%	January 15, 1928-34	5.30%
*Reading Company	5%	January 1, 1924	4.75%
*Reading Company	5%	January 1, 1926-28	5.10%
*Seaboard Air Line Railway	6%	February 1, 1925	5.75%
*Seaboard Air Line Railway	6%	February 1, 1926-37	6.00%
Virginian Railway	6%	October 1, 1928	5.40%

*Issued under the Philadelphia Plan.

JANNEY & CO.
133 SOUTH FOURTH STREET
PHILADELPHIA
Telephone, Lombard 4320

HALSEY, STUART & CO., Incorporated

New Issue

$2,000,000
New York and Richmond Gas Company
First Refunding Mortgage Gold Bonds, Series "A", 6%
(Now First Mortgage)

PRICE
97½ and Interest
Yielding about 6.20%

Due May 1, 1951

Non-Redeemable
Until
November 1, 1936

Denominations
$1000, $500, $100

Application will be made to list these Series "A" Bonds on the New York Stock Exchange.

The Company will agree to reimburse the holders of the Series "A" Bonds, if requested within sixty days after payment, for the Pennsylvania four-mill tax and for the Connecticut personal property tax not exceeding four mills per dollar per annum, and for the Massachusetts income tax on the interest not exceeding six per cent per annum.

Interest payable May 1 and November 1 in New York City without deduction for any normal Federal Income Tax now or hereafter deductible at the source not in excess of 2%. Redeemable in whole or in part, at the option of the Company, on any interest date after May 1, 1936, to and including November 1, 1950, at 105 and accrued interest, on sixty days' published notice. Issuance approved by the Public Service Commission of the State of New York for the First District.

For detailed information regarding this issue, attention is directed to a letter of Mr. William J. Welsh, President of the Company, from which the following is summarized:

The New York and Richmond Gas Company, incorporated in July, 1901, operates under perpetual franchises supplying without competition artificial gas to four of the five wards of the Borough of Richmond, New York City.

The First Refunding (now First) Mortgage Gold Bonds, Series "A" will be secured, in the opinion of counsel, by a direct first mortgage on all the property of the Company.

Gross earnings for the twelve months ended April 30, 1922, as certified by independent auditors, amounted to $944,685 and net earnings to $282,740, as compared with annual interest requirements on bonds outstanding, upon completion of the present financing, of $120,000.

The franchises of the Company, in the opinion of counsel, are perpetual and unconditional, except only as to reasonable regulation by the public authorities, their validity having been sustained by the courts.

A recent decision of the Supreme Court of the United States affirmed the judgment of the United States District Court, holding the so-called Eighty-Cent Gas Law unconstitutional. This case is a final authority for upholding the right of gas companies to charge a rate for gas sufficient to provide a reasonable return upon the investment.

The growth of Staten Island and the business of the Company have been uniformly constant, each decade without exception having shown large increases, and definite plans for the development of rapid transit service between the Boroughs of Manhattan and Richmond present assuring prospects for the future business of the Company.

These bonds are offered for delivery when, as and if issued and received by us. The First Refunding Mortgage and all legal matters incident thereto will be subject to the approval of counsel. It is expected that temporary bonds, later exchangeable for definitive bonds, will be ready for delivery on or about July 15, 1922. All statements herein are official or are based on information which we regard as reliable and while we do not guarantee them, they are the data upon which we have acted in the purchase of these securities.

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$700,000

CITY OF JOHNSTOWN, PA.
Thirty-year 4½% Sewer Bonds

Dated July 1, 1922
Interest semi-annually

Denomination $1,000
Coupon Bonds with privilege of registration as to principal.

Due July 1, 1952
Without prior option

Free of Pennsylvania State Tax

Free of all Federal Income Taxes under existing laws.
Legal Investment in Pennsylvania and New York.

FINANCIAL STATEMENT

Assessed Valuation	$68,013,675
Estimated Real Values	100,000,000
Net Debt (including this issue)	2,185,998
Population, 1920	67,327
Estimated Present Population	80,000

Price 106.42 and Interest to Yield 4⅛%

Legality to be approved by Messrs. Burgwin, Scully & Burgwin, Pittsburgh.

Redmond & Co.
Pittsburgh-Philadelphia

Hill, Wright & Frew
Pittsburgh

TAX FREE MUNICIPAL BONDS

EXEMPT FROM ALL FEDERAL INCOME TAXES

$275,000	WARREN COUNTY, Pa., Road 4¼s	Aug. 1, 1923-48	4.05%
85,000	BOROUGH OF BRIDGEPORT, Pa., School 4¼s	July 1, 1932-51	4.10%
400,000	BRADFORD COUNTY, Pa., Imp. 5s	Oct. 1, 1930-46	4.125%
110,000	CITY OF ALTOONA, Pa., School 4¾s	Mar. 1, 1928-42	4.15%
40,000	BORO. of Fountain Hill, Pa., School 4½s	June 1, 1952	4.20%
36,000	BORO. of Clifton Heights, Pa., Imp. 4½s	Aug. 1, 1952	4.20%
25,000	TWP. of CHESTER, Pa., School, 4½s	July 1, 1952	4.25%
500,000	STATE OF NEW JERSEY Highway 4¼s	July 1, 1952/37	4.00-4.25%
200,000	COUNTY OF ATLANTIC, N. J., Road 5s	Apr. 15, 1925-26	4.20%
145,000	BORO. of CHATHAM, N. J., School 4½s	Mar. 1, 1925-62	4.20%
48,000	BORO of Glen Ridge, N. J., Sewer 4½s	June 1, 1925-62	4.20%
33,000	CITY OF BAYONNE, N. J., Water 5s	June 1, 1928-39	4.35%
58,000	TWP. of NORTH BERGEN, N. J., School 4¾s	May 1, 1923-62	4.40%
69,800	TWP. of PALMYRA, N. J., School 5s	Jan. 1, 1924-48	4.60%
113,000	BORO. of SWEDESBORO, N. J., School 5s	Jan. 1, 1932-61	4.60%
72,500	BOROUGH OF KENILWORTH, N. J., School 5s	July 1, 1924-61	4.60%
29,000	TOWN OF NEWPORT, DEL., IMP. 5s	Jan. 1, 1955/35	5.125%
19,000	BELHAVEN, N. C., WATER AND SEWER 6s	Sept. 1, 1923/44	5.60%

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With Maximum Safety
For Your July Funds

A local institution, established over sixteen years and universally recognized as the world's leading manufacturer of sweaters, offers a limited portion of its capital stock direct to the public.

The company's products are nationally advertised. Sales over the last three years exceeded $4,000,000.00. Sales in 1921 over $1,500,000.00. Orders on hand for 1922—with the six best selling months ahead—$800,000.00. The mills have never closed for lack of orders.

Dividends payable quarterly. The amount of stock for sale is limited.

For full particulars call at our factory or

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Pennsylvania Knitting Mills
16th & Callowhill Sts., Philadelphia

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Motair