

Portland Railway Light & Power Co. 1st & 2nd 5% Bonds. Secured by direct first mortgage on more than 75% of the Company's generating capacity...

THE SOFT SPOTS WERE UNCOVERED. Banking Discrimination Apparently Forced Renewed Liquidation of Pool Holdings. New York, July 26.—Today's stock market was full of action, but the results were not altogether satisfactory.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange transactions. Columns include Div., Stock Name, High, Low, Last, and Change. Lists various stocks like Amalgamated, Anaconda, and others.

NEW HIGH PRICES

Continued Firmness Also Noted in Pennsylvania Railroad and U. G. I. Pfd. The Philadelphia Electric issues took the center of the stage in today's local market.

An Efficient Service for Investors. Long Established. During a period of more than forty years this House has provided efficient service for many thousands of investors.

Financing of Value To the Whole Country. It is not difficult to select securities of corporations which are rendering a real service in increasing the economic strength of this nation at home and abroad.

Hemphill, Noyes & Co. Members New York Stock Exchange. Franklin Bk. Bldg., Philadelphia.

Suggestions for Trading Accounts. For the benefit of investors who buy and sell bonds for profit, we have studied conditions surrounding several low-priced bond issues.

SCHIBENER, BOENNING & CO. INVESTMENT BONDS. 1615 Walnut St., Phila.

Consolidated Gas. We have just prepared for our clients a comprehensive analysis of this company which covers many vital factors of interest to every stockholder.

MOODY'S INVESTORS SERVICE. 1124 Real Estate Trust Bldg., Phila., Pa.

WHOLESALE. Bankers and investment houses are invited to use our service when desiring to buy or sell any Government Loans.

COMMERCIAL TRUST COMPANY. Member Federal Reserve System. City Hall Square.

NEWBURGER, HENDERSON & LOEB. Members New York and Philadelphia Stock Exchanges. 1512 Walnut St.

Commodity Markets. GRAIN MARKET. Chicago, July 26.—The wheat market opened irregularly with July off a cent, while the later months were about unchanged.

NEW YORK COFFEE MARKET. New York, July 26.—The local coffee futures market yesterday was quiet, with prices about 20 to 25 points under the previous day's closing.

NEW YORK STOCK MARKET. New York, July 26.—The stock market was full of action, but the results were not altogether satisfactory.

NEW YORK COFFEE MARKET. New York, July 26.—The local coffee futures market yesterday was quiet, with prices about 20 to 25 points under the previous day's closing.

NEW YORK COFFEE MARKET. New York, July 26.—The local coffee futures market yesterday was quiet, with prices about 20 to 25 points under the previous day's closing.

NEW YORK COFFEE MARKET. New York, July 26.—The local coffee futures market yesterday was quiet, with prices about 20 to 25 points under the previous day's closing.

NEWS FOR INVESTORS

Barrington bondings for first twenty-one days of July were 99,019 cars, an increase of 9.20 per cent. New York Dock Company reports July surplus after taxes and charges \$74,585, against \$101,243 a year ago.

FOREIGN EXCHANGE

New York, July 26.—The foreign exchange market was a dull and listless affair at the opening today, with Sterling being fractionally easier, while francs ruled steady.

DIVIDENDS DECLARED

International Harvester Company, quarterly dividend of \$1.00, payable September 1 to stock of record August 15.

LEGAL ADVERTISEMENTS

FOR SALE IN ACCORDANCE with the provision regulating the enforcement of the waterworks law...

Wanted

Penna. R. Consol. 4% 1943. P. C. & S. L. 4% 1945. Jamestown F. & C. 4% 1959.

E. H. Rollins & Sons

Investment Bonds. 1421 Chestnut St., Philadelphia. Phone—Locust 7800.

Northampton County 4 1/2% Bonds. Due 1952. Price to yield 4.07%.

Harris, Forbes & Co. Pine Street, Corner William, New York. Widener Building, Philadelphia.

Harrison Township, Allegheny Co. Penna. School District 4 1/2% Bonds. Financial Statement.

E. H. Rollins & Sons. 1421 Chestnut Street, Philadelphia. Locust 7300.

Winston-Salem, N. C. 4% and 5% Coupon Bonds. Due May 15, 1924 to 1942.

WIEGNER, ROCKEY & CO. Certified Public Accountants. Drexel Building, Philadelphia.