

Canadian National Railways (Canadian Government System) 156 Equipment Trust Certificates. Price to yield about 5.75%.

If You Exchange Your Callable Bonds For securities that are not callable, you will receive assurance of a definite income for years to come.

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

Electric Light & Power Bonds. There are over twenty-five Electric Light and Power issues listed in our Bond Circular.

Harris, Forbes & Co. Fine St., Cor. William NEW YORK. PHILADELPHIA OFFICE Widener Bldg.

UNITED STATES GOVERNMENT SECURITIES. FEDERAL RESERVE SYSTEM City Hall Square West. Spruce 8200.

You'll Be Surprised at the remarkable accuracy with which "Up and Down" shows weekly market review.

Alan A. Alexander & Co. Stocks and Bonds. Colonial Trust Bldg., Phila.

If There Is a Market We Can Find It. We hold sales of stocks and bonds every Wednesday.

FORWARD SWING WELL SUSTAINED

Trading Confined Almost Exclusively to Professionals, but More New Highs Made

New York, Aug. 18.—Tolst's stock market did not change its essential conditions, remaining much the same professional affair of the preceding sessions.

Smoothly prepared reports abroad indicated a strengthening of relations between the representatives of the brotherhoods.

Very naturally there was also manifested a disposition to wait upon the market community to wait upon the message the President was to give to Congress this afternoon on the industrial situation.

Individual instances of short selling and liquidation limited the forward movement in the final hour after a first sharp advance in stock and equipment.

Table with columns: Div, STOCK, High, Low, Today's Net Change, Yesterday's Net Change, Total for this week.

NEW YORK STOCK MARKET

Table with columns: Div, STOCK, High, Low, Today's Net Change, Yesterday's Net Change, Total for this week. Includes sub-sections for COTTON EARNINGS, COTTON CLEARINGS, RAILROAD EARNINGS, COTTON MARKET, NEW YORK COFFEE MARKET, DIVIDENDS DECLARED, and COTTONSSED REPORT.

LOGS HOLD FIRM IN QUIET MARKET

P. X. Common and Preferred and P. R. T. at One Time All Sold at Same Price

An unusually interesting situation was created at one time during the session in today's local market when P. R. T. Philadelphia Electric common and preferred all commanded the same price, 32 1/2.

PHILADELPHIA STOCKS

Table with columns: High, Low, Close, Net Change. Lists various Philadelphia stocks like 75 All Insur, 50 All Can, etc.

PHILADELPHIA BONDS

Table with columns: High, Low, Close, Net Change. Lists Philadelphia bonds like 100 Liberty 3 1/2, 50 Liberty 2 1/4, etc.

GRAIN MARKET

Table with columns: High, Low, Close, Net Change. Lists grain prices like Wheat, Corn, etc.

COTTON MARKET

Table with columns: High, Low, Close, Net Change. Lists cotton prices like Oct. 21, 22, 23, etc.

NEW YORK COFFEE MARKET

Table with columns: High, Low, Close, Net Change. Lists coffee prices like August, September, etc.

LOGS HOLD FIRM IN QUIET MARKET

P. X. Common and Preferred and P. R. T. at One Time All Sold at Same Price

An unusually interesting situation was created at one time during the session in today's local market when P. R. T. Philadelphia Electric common and preferred all commanded the same price, 32 1/2.

PHILADELPHIA STOCKS

Table with columns: High, Low, Close, Net Change. Lists various Philadelphia stocks like 75 All Insur, 50 All Can, etc.

PHILADELPHIA BONDS

Table with columns: High, Low, Close, Net Change. Lists Philadelphia bonds like 100 Liberty 3 1/2, 50 Liberty 2 1/4, etc.

GRAIN MARKET

Table with columns: High, Low, Close, Net Change. Lists grain prices like Wheat, Corn, etc.

COTTON MARKET

Table with columns: High, Low, Close, Net Change. Lists cotton prices like Oct. 21, 22, 23, etc.

NEW YORK COFFEE MARKET

Table with columns: High, Low, Close, Net Change. Lists coffee prices like August, September, etc.

Price Record of every stock traded on the New York Curb Exchange. August issue of "Price Range" will give you the high and low prices for last month and for the years 1921 and 1922.

JONES & BAKER Members New York Curb Exchange. Direct Private Wire. New York Chicago Boston Philadelphia.

Bond Trader Experienced in public utilities and industrial bonds wanted by rapidly growing house.

HARPER & TURNER Investment Bankers. Members Philadelphia Stock Exchange. STOCK EXCHANGE BUILDING Philadelphia.

GEORGE A. HUHN & SONS Members of the Philadelphia, New York and Chicago Stock Exchanges. STOCKS & BONDS.

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

PURCHASING AGENT AVAILABLE. He has the lowest prices of commodities. Purchasing Department equipped with demonstrated ability.