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STOCKS IN CONTROL OF PROFESSIONALS

Movement of Securities Is Away From the Street—Anthraxite Issues Strong

New York, Aug. 21.—There was a strong tone to the stock market at the opening, due to bullish sentiment in commission-house circles and to buying by room traders who are disposed now to work on the long side of the market in anticipation of favorable development in the railroad situation before the end of the week.
This buying had a direct influence because of the recent earnings results, showing continued accumulation and the movement of securities away from the street. There was no change in the attitude of the larger interests, however, leaving the market in virtual control of the professional traders, as far as present price movements are concerned.
American Woolen, however, had a definite incentive in the tariff proposals, being in urgent demand and moving up 1 1/2 to 95 1/2, a new high for the year. Consolidated Gas advanced 1 1/2 to 127 1/2. H. B. Mahinson was again in demand from the new interests and made a gain of 3/4.
The anthracite stocks were strong features, advancing on the reports of points to 133. Reading moved up 1/2 to 75 1/2. Corn Products rose 1/2 to the new high record of 117 1/2.
Many of the railroad stocks made substantial advances on a small amount of business.

New York Bonds

Table of New York Bonds including Foreign Bonds and Domestic Bonds with columns for Name, Price, and Change.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Only Afternoon Report in Philadelphia Quoting Full List

Main stock market table with columns for Div., Stock, High, Low, A.M. High, A.M. Low, Net Change. Includes various industrial and utility stocks.

Commodity Markets

Chicago, Aug. 21.—The wheat market dropped 1/2 to 1 1/2 at the opening to new low records under general selling on a decline of 1 1/2 to 3 1/2 in Liverpool where the market was very weak as the result of heavy American offers and a poor demand owing to financial conditions on the Continent. There was a partial rally on covering, but the undertone was weak as the week was anticipating increased pressure if the rail strike is settled this week.
Corn declined 1/2 to 1 1/2 with wheat and on favorable weather over portions of the corn belt which relieved fears of crop damage.
Oats remained unchanged to 1/2 lower and quiet with small changes.
Provisions were barely steady with Live Stock. Hogs were steady but Liverpool had was easy at unchanged to 3d lower.

GRAIN MARKET

Chicago, Aug. 21.—The wheat market dropped 1/2 to 1 1/2 at the opening to new low records under general selling on a decline of 1 1/2 to 3 1/2 in Liverpool where the market was very weak as the result of heavy American offers and a poor demand owing to financial conditions on the Continent. There was a partial rally on covering, but the undertone was weak as the week was anticipating increased pressure if the rail strike is settled this week.

COTTON MARKET

New York, Aug. 21.—At the start today the cotton market continued its strong upward movement and first prices were 3 1/2 to 3 3/4 points higher. Wall street, commission houses and New Orleans in general were large buyers on the day, but the market was not so strong as the strong buying. The rise met considerable hedge selling and pressure from commission houses and the market later pulled back about 10 points above the opening level.

Liverpool Cotton

Liverpool, Aug. 21.—There was an increased demand for most cotton today with prices firm on the basis of an advance of 45 to 50 points in the futures market. The receipts were 5,000 bales against 4,400 bales the previous day. The market was firm on the early dealings, but later the market was not so strong as the strong buying. The rise met considerable hedge selling and pressure from commission houses and the market later pulled back about 10 points above the opening level.

FOREIGN EXCHANGE

New York, Aug. 21.—The market for foreign exchange opened dull, with the changes from the close of the previous week unusually small. Sterling showed a gain of 3/4; francs and Swedish were up 1; guilders up 1/2; Norway up 2; lire were down 1/2 and marks showed a decline of 1/2. Other exchanges were unchanged from Saturday.

NEWLYWEDS IN BARRELS

Contrive Novel Plan to Avoid Delay in Beginning Honeycomb
Bloomers, Pa., Aug. 21.—Mr. and Mrs. Harry L. Magee, newlyweds, are passing their honeymoon in Atlantic City. They had a very unusual honeymoon in two barrels to escape the usual post-nuptial activities of friends.

NEW YORK COFFEE MARKET

New York, Aug. 21.—The local coffee market opened with a fairly firm undertone this morning and prices were 4 to 5 points higher. There was a moderate demand from a prominent jobbing house, coupled with buying of 100 bags of Santos and 100 bags of Mocha. The market was strong with large foreign connections.

No Change in Raw Sugar

New York, Aug. 21.—The raw sugar market is quiet and unchanged with Cuba for August shipment quoted at 17 1/2 to 18 1/2 and freight and for September shipment at 18 1/2 to 19 1/2. There were no sales reported on Saturday.
August 18 to 20 included 13,000 bags Cuba and 10,000 bags Mocha.
December 18 to 20 included 13,000 bags Cuba and 10,000 bags Mocha.

18 U.S. SHIPS ORDERED HERE

Will Be Assigned to League Island After Charleston Yard Closes
Norfolk, Va., Aug. 20.—The order closing the Charleston, S. C. Navy Yard will send a mine sweeper and nineteen other naval vessels of various types to Norfolk, which will be their new home. Eighteen vessels will be assigned to the Philadelphia yard—twelve destroyers, four mine sweepers and two tug boats. Two single boats will be assigned to the Portsmouth yard and the mine sweeper Falcon to New York.
The destroyers to go to Philadelphia are the Coningham, Cummings, Cushing, Erskine, Fanning, Gifford, Johnston, O'Brien, Porter, Tucker, Wadsworth, Wainwright and Winslow. The mine sweepers Bobolink, Rail, Robin and Vireo and the tug Niagara and Osceola are the other vessels assigned there.

MONEY-LENDING RATES

Call, 4 1/2%
Overnight, 4 1/2%
Commercial paper, 4 1/2%
Time, 4 1/2% to 4 3/4%

THE COUNTRY DOCTOR

The cause of the country doctor was given helpful consideration by the New York State Grange at its convention in Binghamton, when endorsement was given to a proposal that each country community have without a physician should erect a home and a small hospital for the accommodation of one. This was the suggestion of President Pritchett of the Carnegie Foundation for the Advancement of Teaching, and it is said that the Rockefeller Foundation has been ready to help by sending a physician to any community that provides a home for him. The question is one of vital interest to Western Massachusetts.—Springfield Republican.

NOMINAL CHANGES IN LOCAL SHARES

Rails Claim Attention—Pennsylvania Higher—Bond List Strong

Apparently anticipating an early settlement of the rail strike, traders on the local stock exchange indulged in a buying demonstration that gave the list a firm tone at the opening of business this morning. While most advances were of a nominal character, gains exceeded recessions, some issues being marked up for substantial fractions.
The largest transactions in the early market involved stocks listed on the big board, advances being scored by such issues as Allis-Chalmers, American Woolen and Reynolds Tobacco. Rails came in for a good share of attention, Pennsylvania and Rock Island advancing, while an odd-lot sale of Huntington and Broad Top left that stock unchanged.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for Name, High, Low, A.M. High, A.M. Low, Net Change.

PHILADELPHIA BONDS

1000 Baldwin Locomotive 5s..... 101 1/2
1000 Philadelphia Electric 1st 5s..... 100 1/2
200 Philadelphia Electric 1st 5s..... 100

NEWS FOR INVESTORS

—Marconi Wireless Telegraph Company, Ltd., profit and loss account for the year ended December 31, 1921, shows balance for year of £275,361 after reserve, rates, tax, depreciation and other expenses.
—The Stock List Committee of the local exchange has today announced to regular list \$771,600 first mortgage sinking fund 8 per cent gold bonds of the Traylor Engineering and Manufacturing Company due June 1, 1928.
—Sales of the Miller Rubber Company for the first six months amounted to \$12,119,741, against \$9,455,222 in the same period of 1921. Net profit was approximately a 100 per cent increase in money and 100 per cent in units. Net profits were \$1,026,317 after all charges.
—Stewart Warner Speedometer Corporation has called for redemption September 1 at 104 and accrued interest, outstanding five year convertible 8 per cent gold notes. Holders may convert on or before September 1 into common at 40.

U.S. Certificates and Treasury Notes

Table of U.S. Certificates and Treasury Notes with columns for Rate, Maturity, Price, and Yield.

SAND USED TO FIGHT FIRE

Fear of Mixing Water and Carbon Causes Unusual Method
Unusual methods were used by firemen early yesterday to fight a fire in the lumber factory of L. Martin & Co., Cottman and Milner streets. On account of the large quantities of carbon stored there, the firemen were afraid to use water. They used sand, chemicals and other materials. The damage was estimated at \$200.

SANTA FE TRAIN SERVICE RESUMED TELEGRAM
Chicago, Ill., August 19, 1922
G. C. Dillard D.P.A. AT & S.F. Ry.
602 Finance Bldg., Philadelphia

PARIS BUSINESS MEN UNWILLING TO ACCORD WITH GERMANY

Economic Collaboration Regarded as Solution for Problems
Paris, Aug. 21.—The possibility of a direct and friendly understanding between Germany and France, which would include close economic collaboration, was given serious consideration for the first time yesterday in commercial and unofficial circles. Nearly all important newspapers discussed the suggestion that France seek justice in the reparations crisis through a rapprochement with Germany. The suggestion originally launched by German industrialists had been taken up now by French business channels.
While it is unofficially stated that the French Government has received proposals from Germany for an economic collaboration, it is not clear if such advances were made. The French officials might accept them on certain conditions.
In January Industrielle, organ of the French industrialists, points out that an economic entente between Germany and France might go a long way toward stabilizing continental Europe and settlement. On the other hand, a number of papers reject it as being an acknowledgment of despair, in which France would eventually find herself under the economic domination of Germany.
The radical forces in France welcome the idea of an agreement, but it is said that the present Government finds the idea distasteful.

MULES DELAY MINE WORK

Idleness Has Made Animals Unwilling in Resuming Operations
Pottsville, Pa., Aug. 21.—Anthracite colliers, idle since March 31, will resume operations without difficulty, it was found yesterday the mules, indispensable in hauling coal underground, have become difficult to manage, due to their long idleness, and blacksmiths have had considerable trouble shoeing them.
Some mules now weigh 150 pounds more than when they were brought to the mines last spring. A dieting process is unwise, as it would reduce their strength and ability to work.

Exercise on Swing Fatal to Girl

Hagerstown, Md., Aug. 21.—Miss Helen Bertha Woodcock, daughter of Harry Woodcock, Cumberland, Md., dropped dead in City Park last night after violent exercise on a swing. Her parents were on a visit and she was playing in the park with several children.

TOO MUCH BUSINESS

news is "second hand," but thousands of the country's biggest business men get the facts from the front lines of the country's business. You'll find forty in this ground-breaking business items right on the page—daily. "Make It a Habit."

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