

NEW YORK STOCK MARKET

Table with columns: Div., Stock, High, Low, Today's Sale, Yesterday's Sale, Total for this week. Includes stocks like Adams Express, Alox Rubber, etc.

Today's sales... 346,000 shares
Yesterday's sales... 1,118,800 shares
Total for this week... 4,071,800 shares

At the outset the generalist held up fairly well, but during the first hour the railroad shares and some of the more active issues showed a marked contraction in the volume of trading...

In the railroad list, Erie prior to the close of the bell showed a gain of 1 1/2 points, registering a high of 10 1/2...

Another question is the future relationship of this well-defined corner prosperity in business to the stock market. To those who fix their attention on the general market...

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DEALING IN LIGHT LOCAL MARKET

Easy Money Conditions Forecast a Continued Rise in Bond Values

Trading in the local market was light and featureless. The listless character of the dealings can be better appreciated from the fact that the total volume of the day's course barely exceeded 1200 shares.

Figuring on the continuance of easy money rates for a period of year or more, investment houses assert bond prices and those of other high-grade securities are certain to go to a much higher level within the next six months.

Despite the immense amount of new capital issues brought out during the first half of the current year, most of the leading investment houses report bare shelves of the better grade of securities.

In consequence of the continued easy money rate an active market in all classes of bonds is expected in the next three months, which it is believed will be difficult to meet.

Philadelphia Stocks

Table with columns: Stock, High, Low, Close. Includes 70 Am Tel, 150 Erie, 120 P. R. R., etc.

Philadelphia Stocks
70 Am Tel 127 127 127 + 1/8
150 Erie 103 103 103 + 1/8

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COMPLETE NEW YORK BOND TRANSACTIONS

Table with columns: Range, Date of Issue, Issue, Price, Yield. Includes Liberty Bonds, Victory Notes, etc.

Liberty Bonds and Victory Notes
Range: 100-105
Date of Issue: 1917-1922
Issue: Liberty Bonds, Victory Notes
Price: 100-105
Yield: 4-5%

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NEWS FOR INVESTORS

The average price of the twenty active industrial stocks advanced 0.50 per cent to 101.25, establishing a new high for the month...

The Cuba Cane Sugar Corporation paid off the last remaining \$3,000,000 of acceptances on August 31 and the company now has no outstanding acceptances...

Frank C. Matthews has been named as a broker on the Philadelphia exchange to look after the money lost which is to be installed next week...

A London cable says no gold was reported to America in the week ended August 30.

Authority was granted the Northern Pacific Railroad today by the Interstate Commerce Commission to assume liability for the payment of interest and principal of an issue of \$4,500,000 in equipment trust certificates...

An application for authority to issue \$5,000,000 of 6 1/2 per cent preferred stock was filed today with the Interstate Commerce Commission by the Chesapeake and Ohio Railroad...

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STATE OF TRADE

While the general strike situation now seems less disturbing, irregularity still characterizes trade, industrial crop and price movements, although a more confident feeling prevails...

Chicago, Sept. 2.—The wheat market opened steady to firm at unchanged to a cent higher, and early in the day showed further gains on covering far over the holidays...

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SPECIALISTS

We make a dependable market in all issues of UNITED STATES GOVERNMENT SECURITIES

C. S. PATTON & CO. BANKERS

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS

The Atlantic Refining Company and Subsidiary Companies

Consolidated Profit and Loss Statement for Six Months Ended June 30, 1922

Table with columns: Description, Amount. Includes Gross Income from Operations, Less Raw Material, Add Other Income, Deduct Interest on Funded Debt, Profit (Before Usual Reserves), Deduct Depreciation and Depletion, Net Profit, Deduct Federal Taxes, Balance Carried to Surplus.

September 1, 1922