

STUTZ SELLS OFF IN CURB TRADING

Market Irregular, With Business Active in Spots—Mammoth Oil Reacts

New York, Oct. 25.—The curb market developed an irregular tone after the opening. Heavy trading was active in spots, with trading fairly active in stocks down to 80%; Mammoth Oil after a substantial upturn, reacted on realization of oil.

Standard Oil of Indiana was active, trading nearly a point. Scholte's stock was up 2 points. Stutz was fractionally lower. Gulf Oil declined.

INDUSTRIALS

Table listing industrial stocks such as American Coal, Borden, etc., with their respective prices and changes.

STANDARD OILS

Table listing standard oil stocks like Standard Oil of New York, etc., with prices and changes.

INDEPENDENT OILS

Table listing independent oil stocks like Independent Oil of California, etc., with prices and changes.

MINING

Table listing mining stocks like Anaconda, Bingham, etc., with prices and changes.

BONDS

Table listing various bonds with their prices and yields.

FOREIGN BONDS

Table listing foreign bonds like Argentine, Canadian, etc., with prices and yields.

GERMAN GLIDERS RENEW EFFORTS TO BREAK RECORD

Honor at Stake With Frenchman Holding Championship. Berlin, Oct. 25.—German gliders returned to the Rhine district as soon as the news of the threatening competition of their Anglo-French rivals was received from England. They have prepared machines for new efforts to hold the trophy. Unfavorable weather conditions still prevent successful flying, which they will begin in earnest in a few days.

CHURCHILL'S MANY HATS CROWD LARGE LIMOUSINE

Former Colonial Secretary Moves From Downing Street. London, Oct. 25.—Moving out of Downing Street—the unpleasant task in which members of the Lloyd George government are engaged today—had its first moments. The best of these came when it developed that about all Winston Churchill's hat had to be removed. The limousine drove up to take away the Colonial Secretary's belongings and started piling in hats. Coated hats, felt hats, fedoras, panamas, filled the entire interior of the car and overflowed onto the roof. Churchill's many hats were piled in the limousine, and he was seen to be quite comfortable in the car.

NEW YORK BOND TRANSACTIONS

Table titled 'LIBERTY BONDS AND VICTORY NOTES' showing bond prices and transactions.

SALES IN \$1000 FOREIGN BONDS

Table listing foreign bond sales with columns for country, bond name, and price.

DOMESTIC BONDS

Table listing domestic bond sales with columns for bond name and price.

News for Investors

Pond Creek Coal Company reports for three months ended September 30, output of 190,471 tons and net earnings \$220,190. —Loft, Inc., reports gross sales of \$1,065,000 for the quarter ended September 30, 1922, against \$1,502,500 in the previous quarter and \$1,555,575 in the same period last year.

AIR SERVICE SUSPENDED

Berlin-Moscow Mail Planes Forced to Stop by Weather. Berlin, Oct. 25.—The airplane mail service to Moscow has been suspended temporarily owing to the swampy conditions prevailing on the Russian plains during the autumn rains. The suspension caused several accidents and makes landing highly dangerous.

GERMANS ATTACK BELGIANS

Soldiers Wounded by Civilians in Rhenish Prussia. Brussels, Oct. 25.—A party of Belgian soldiers has been attacked and wounded by German civilians of Rhenish Prussia, according to the Libre Belgique. The military police have taken up the case, which has been reported to the Ministry of a National Defense.

DICKENS CLUB TO MEET

Miss Norris Will Tell of Dickens' Passion Play. The Philadelphia branch of the Dickens Fellowship will hold the first meeting of the season at the Emergency Aid Building, 221 South Eighteenth Street, this evening. Miss Emile Kridler Norris will tell of the Passion Play at Oberammergau. Miss Laura Aelmore will read "A Child's Journey with Dickens."

THE FIFTH AVENUE BUILDING. The market place of a nation. Here the leading manufacturers of a number of lines have their New York headquarters and salesrooms, and here the buyers of a nation renew their stocks season after season.

LOUIS T. KLAUDER CONSULTING ENGINEER PENNSYLVANIA BUILDING, PHILADELPHIA POWER PLANTS DESIGN CONSTRUCTION APPRAISAL REPORT

We Specialize In American Gas & Elec. Common & Preferred Com'w'ith Pr., & Lt. Common & Preferred Natl. Power & Light Common & Preferred Portland Ry., Lt. & Pr. Common & Preferred Republic Ry. & Lt. Common & Preferred Southern Utilities Common & Preferred Tennessee Elec. Pr. Common & Preferred

BANK STOCKS INSURANCE STOCKS FOREIGN BONDS Bought—Sold—Quoted. Inquiries Invited on Unlisted Stocks and Bonds. Chester B. Cook & Co. 42 Broadway New York Telephone Broad 3695

EMPIRE REFINING CO. 1927 United States Pub. Ser. 68, 1927 Arkansas Lt. & Pow. 68, 1925 Empire Gas & Fuel 68, 1925 Penna. Power & Lt. 78, 1921 St. Petersburg Lighting 68, 1945 Citizens Gas & Electric 68, 1931 General Gas & Elec. Inc. 78 Commonwealth Pow. Ry. & Lt. Com. Mobile Electric Preferred

BAYUK BROS. 1st & 2nd Pld. Stocks Bought—Sold—Quoted. Stone, Prosser & Doty 52 William St., N. Y. Hanover 7728

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

UP AND DOING MAN WITH \$1000 or more on time payments will hear glad tidings of great gain in an enterprise of undoubted merit by writing to: 935 LEXINGTON OFFICE

REPUBLIC TRUST COMPANY 1429 CHESTNUT STREET, PHILADELPHIA Condition at the Close of Business October 18th, 1922. RESOURCES: Real Estate, 1429 Chestnut Street, \$337,736.54; Vaults and Fixtures, 35,805.13; Loans on Collateral, 2,236,571.94; Stocks and Bonds, 1,319,499.95; Commercial Paper Purchased, 18,557.78; Cash and Reserve Bonds, 421,289.56; Accrued Interest, 8,850.70; Miscellaneous, 3,158.61. Total: \$4,381,480.21.

New York Curb Exchange Securities. are beginning to respond to the increased earnings and bettered position of many companies. We now have ready for distribution up-to-the-minute reports on the following active issues: Armour Leather, Mutual Oil of Maine, Br.-Am. Tobacco, Radio Corporation, Durant Motors, S.O. of Indiana, Goodyear Tire & R., United Retail Candy. Giving complete market history and the latest developments. Check the reports you wish and copies will be sent you without charge.

Working Tools. WORKING TOOLS are needed in every vocation—manual, mental or money making. They vary only with the nature of the business. The working tools for safe investment are Knowledge and Experience. These are the tools we work with in carrying on the service which we render investors. Our knowledge of the investment markets is world-wide; our experience in judging the quality of investments is based on two decades of conscientious effort and study. We shall be glad to tell you all about our work.

MOODY'S INVESTORS SERVICE 35 Nassau Street, New York City. Certified Public Accountants INCOME TAX CONSULTANTS. Your Arrangements For 1922 Should Be Made NOW! Real Estate Trust Bldg., Phila., Pa. Chicago Washington, D. C. Scranton

Three Thousand Commodities affected by the NEW TARIFF ACT of 1922. We have had prepared a booklet showing how Three Thousand Commodities are listed under the new tariff act. The commodities are arranged alphabetically, for quick and easy reference. Our Tariff Booklet is ready for free distribution. Write or telephone. Market 1491 Main 4953

UNION NATIONAL BANK "Where Arch Street Crosses Third" IN PHILADELPHIA. Unlisted Bonds: Fabian F. Levy Drexel Building Bell Lomb 7644. Frederick Peirce BONDS FOR INVESTMENT 1681 Chestnut