

NATIONAL CITY COMPANY logo and Hershey Chocolate Company advertisement. Text includes '1st Mortgage Sinking Fund 3% Gold Bonds—Due 1942' and 'Price to yield about 6.10%'.

CRAWFORD COUNTY, PA. 4 1/2% ROAD BONDS advertisement. Lists dates from August 1, 1927 to August 1, 1939 and mentions 'FREE FROM STATE TAX IN PENNSYLVANIA'.

REILLY, BROCK & CO. 306 CHESTNUT ST. PHILADELPHIA advertisement.

Louisville Gas and Electric Company advertisement. '1st & Ref. 5% Bonds Due 1952'. Includes company history and contact information.

Satisfactory Security Earnings and Market advertisement. 'Let us suggest for your consideration railroad, public utility and industrial bonds...'.

Hemphill, Noyes & Co. advertisement. '7% Cumulative Preferred Stock of a well-established Public Utility Company...'.

HARPER & TURNER advertisement. 'Investment Bankers' and 'Stock Exchange Building'.

Blackwell & Co. CERTIFIED PUBLIC ACCOUNTANTS advertisement.

MARKET FAILED TO HOLD THE RALLIES. Brief Display of Strength at Start Succeeded by Gradual Crumbling Prices. New York, Nov. 17.—As in most of the preceding sessions the action of today's stock market was governed to a large extent by conditions within itself.

While the list in general exhibited a fairly good tone during the morning, the volume of buying orders was noticeably lessened when selling was resumed in a large number of stocks. These offerings were mostly confined to ordinary inactive shares, but some of the popular issues, notably International B. Lockwood Steel, Standard Oil of New Jersey, Mexico Petroleum and Pacific Oil were pressed on the market with resultant losses of 1 to 2 points.

Commodity Markets. GRAIN MARKET. Chicago, Nov. 17.—Wheat developed an upward tendency today during the early dealings, commission house buying of all grain being the chief factor.

COTTON MARKET. New York, Nov. 17.—The cotton market did better this morning, opening up 3 to 20 points. Following improvement in Liverpool, trade was active. In addition to heavy local covering, there was buying by the commission house and trade.

NEW YORK COFFEE MARKET. New York, Nov. 17.—The coffee market showed further improvement, opening up 2 to 4 cents of the market.

FOREIGN EXCHANGE. New York, Nov. 17.—At the opening of the foreign exchange market, the franc was down 1/2 cent to 16.47 1/2.

Liverpool Cotton. Liverpool, Nov. 17.—There was only a limited demand for raw cotton today with the market being mostly steady.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange transactions. Columns include Div., STOCK, High, Low, 1.00, Net, 1.00, Div., STOCK, High, Low, 1.00, Net. Lists various stocks like Advance Rumely, Ajax Rubber, Air Reduction, etc.

Table of Livestock Quotations and Dividends Declared. Includes sections for 'LIVESTOCK QUOTATIONS' and 'DIVIDENDS DECLARED'.

MIXED MOVEMENT IN LOCAL STOCKS

Lake Superior Struck New Low for Year on Small Selling Orders. Today's local market in so far as price movement, was a rather mixed affair. There is little doubt but that crumblings of market values on the Big Board is influencing both voluntary and involuntary liquidation.

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Philadelphia Stocks. 550 Am Ryways, 13 1/2, 13 1/2, 13 1/2. 125 Am Sts., 152 1/2, 152 1/2, 152 1/2. 1000 M & S, 25, 25, 25.

PHILADELPHIA BONDS. 3000 Lehigh Valley gen 4, 80 1/2. 1000 Phila Elec 1st 5, 100 1/2. 1000 Phila Elec 1st 5, 100 1/2.

LOCAL MINING STOCKS. TONOPAH STOCKS. Cash Roy, 100, 100, 100. Jim Butler, 100, 100, 100.

DIVIDEND STOCKS. Alto Divide, 100, 100, 100. Becher, 100, 100, 100. Becher Extension, 100, 100, 100.

MISCELLANEOUS. Arizona United, 100, 100, 100. California, 100, 100, 100. Columbia, 100, 100, 100.

Federal Reserve Ratios. Washington, Nov. 17.—Ratio of total reserves to deposits and other liabilities of member banks and other institutions as of November 15, 1922, compared with the previous week and a year ago.

Stocks - Bonds - Grain Cotton - Foreign Exchange. Stocks - Bonds - Grain Cotton - Foreign Exchange. Bought and Sold for Cash or carried on Conservative Margin.

City of Chester Delaware County, Pennsylvania. 4 1/2 Per Cent. Municipal Bonds. Dated September 1, 1922. Interest March 1 and September 1.

Biddle & Henry 104 South Fifth Street Philadelphia. Prices: To Net 4.15 Per Cent. 45,000 due September 1, 1928 @ 101.80 and Interest.

Central National Bank of Philadelphia. Chestnut Street at Fifth. Capital \$1,000,000. Surplus and Undivided Profits Earned \$1,800,000.

Our Proposed North Philadelphia Office Broad Street at Cambria. OFFICERS: CHARLES E. INGERSOLL, Pres. STANLEY E. WILSON, Vice Pres.

Special Payments in Foreign Countries. To be made upon signing of releases and receipts, as in the case of legacies, can be arranged through us.

Brown Brothers & Co. 1018. FOURTH & CHESTNUT STREETS PHILADELPHIA. Boston. BROWN, SHIPLEY & COMPANY, London.

J. S. BACHE & CO. Established 1892. New York: 42 Broadway. Chicago: 108 So. LaSalle St. Branches and correspondents located in principal cities.

Stocks - Bonds - Grain Cotton - Foreign Exchange. Bought and Sold for Cash or carried on Conservative Margin. 1430 So. Penn Square, Phila. Walter S. Humphreys and Joseph F. Hickey.