

MUCH BETTER TONE TO STOCK MARKET

In Withdrawal of Liquidating Pressure and Short Covering List Regains Ground

New York, Nov. 28.—Today's stock market showed a much better tone. This was not because of any material change in outside conditions, nor because of any spontaneous response to news of a favorable character.

The recovery of the market from the nervous session, in fact, in the late trading yesterday signs were present. The withdrawal of liquidating pressure and short covering was not far off. It was evident soon after the opening this morning professional pressure had been removed.

The rally did not better because of the higher ground. The recovery in this group undoubtedly was accelerated by the overnight announcement of the 100-cent stock dividend by the American Tobacco Company.

Attractive Canadian Bonds

We offer bonds of several of the important provinces and municipalities of the Dominion of Canada at prices to yield from 5.10% to 5.75%

To investors seeking high-grade security, combined with a liberal rate of income, our list of offerings should prove of interest.

Wood, Gundy & Co. 14 Wall St., New York

FIRST MORTGAGE 6% Light & Power Bonds

Company operates in 2 states and serves 40 communities.

Fairman & Company Drexel Building, Phila.

WHOLESALE BANKERS

Bankers and investment houses are invited to use our service when desiring to buy or sell any Government Loans.

COMMERCIAL TRUST COMPANY

Member Federal Reserve System City Hall Square

PUBLIC UTILITY BONDS

Cadbury, Ellis & Haines Franklin Bank Bldg.

LAWRENCE E. BROWN & CO. CERTIFIED PUBLIC ACCOUNTANTS

100 N. 11th St. Philadelphia

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns for Stock Name, Price, Change, and Volume. Includes entries for Adams Express, Air Reduction, Ajax Rubber, etc.

LOCAL MARKET WAS THIN AND NARROW

Lit Brothers Stockholders to Get a 100 Per Cent Stock Dividend

The local stocks failed to benefit by the come-back of the New York market and the trading altogether was colorless. There was some belated liquidation observed in scattering parts of the list, but the underlying demand was sufficient to care for these offerings without any further price concessions.

Philadelphia Stocks

Table listing Philadelphia stocks such as 110 Am Sts., 110 Am Sts. 1st, 110 Am Sts. 2nd, etc.

STERLING EXCHANGE SOARS

New York, Nov. 28.—At the opening of the foreign exchange market today, material declines from yesterday's final figures were shown in France and Belgium, while sterling was up 1/2 cent to a new high record since 1919 at 152 1/2-16.

RAILROAD EARNINGS

Table showing railroad earnings for various lines like Erie, Lehigh Valley, etc.

BANK CLEARINGS

Bank clearings today compare well with those of the last few days.

Liverpool Cotton

Liverpool, Nov. 28.—First cotton was up 1/2 cent to 12 1/2 cents.

Bonds

We own and offer subject to prior sale

Table of government and municipal bonds, including Jefferson County Road, Bloomsburg, Columbia Co., etc.

HARRISON, SMITH & CO. INVESTMENT SECURITIES

121 SOUTH 5TH STREET PHILADELPHIA

Pay as You Go, by Check. Why?

- 1—Eliminates unwise spending. 2—Saves time and many steps in settling bills. 3—Adds daily interest to your available cash.

CONTINENTAL EQUITABLE TITLE AND TRUST COMPANY

Twelfth above Chestnut PHILADELPHIA Capital \$1,000,000 Deposits Over \$12,000,000 Surplus \$1,000,000

The safest way

As a rule women are at a loss when the responsibility of handling a large amount of insurance money faces them.

North Philadelphia Trust Co.

Broad St. and Germantown Ave. Above Erie Ave., Philadelphia

DESIGNING AND BUILDING LOCOMOTIVES ONLY A PART OF BALDWIN ACTIVITY

For various kinds of service, different types of locomotives are employed, and this is true in railway as well as industrial work.

THE BALDWIN LOCOMOTIVE WORKS Philadelphia

DIVIDENDS DECLARED

Adams Express Company, quarterly 1 1/2% per cent, payable January 2, 1923.

MONEY-LENDING RATES

NEW YORK: Money on call, 4 1/2% per cent; overnight, 4 1/2% per cent.

RECEIVER FOR JOHN H. MARTIN & CO.

New York, Nov. 28.—An involuntary petition in bankruptcy was filed in the United States District Court for the Southern District of New York.