

NEWS OF FINANCIAL WORLD NEW YORK PHILADELPHIA STOCK QUOTATIONS

Pittsburgh, Cincinnati, Chicago and St. L. Ry. Co. Consolidated Mortgage 4 1/2% Due May 1, 1924

TAX FREE IN PENNSYLVANIA Guaranteed Principal and Interest by Endorsement by Pennsylvania Company

Price: To Net 5 Per Cent. Biddle & Henry 104 SOUTH FIFTH STREET

wanted Assistant Manager of Foreign Department There is an opening in the foreign department of a New York bank for a junior officer

Stock Salesmen A New York Brokerage House of unquestioned standing is desirous of securing a number of salesmen on a high-class, dividend-paying

Gen. Amer. Tank Car EQUIP. 65 Free of Penna. State Tax Price of Normal Income Tax Free on Net 6.25%

Townsend Whelan & Co. 505 Chestnut St. Public Service 7s, 1922 Penna. Water & Power 5s, 1940 Phila. Electric 6s, 1922 Georgia Ry. & Power 5s, 1954

Reliable Broker OR Security Salesman to handle a small block of an attractive dividend-paying industrial

Philadelphian Stocks 75 All Ins High Low Close Net

Henry D. Boenning & Co. STOCK EXCHANGE BUILDING Direct Private Telephone to New York Members Phila. Stock Exchange

Stockwell, Wilson & Linvill Certified Public Accountants Land Title Bldg., Philadelphia

CHANDLER & COMPANY INCORPORATED Franklin Bank Building, Philadelphia NEW YORK BOSTON BALTIMORE NEW HAVEN

FURTHER IMPROVEMENT ON MODERATE SHORT COVERING

Fresh Demoralization in Foreign Exchange and High Money Rates Was Entirely Disregarded

New York, Jan. 27.—Conforming to yesterday's course today's stock market disregarded the further break in foreign exchange and high money rates and continued its upward recovery movement.

The covering movement, while the most important factor in elevating prices, was by no means extensive, nor was the demand apparently as urgent as noted yesterday.

It is reasonably certain, if any concentrated drive was made against the over-extended bear account prices would be sent soaring and bring about a fresh outburst of speculative enthusiasm.

Perhaps the most significant feature of the day was the appreciable increase in buying orders from many outside investors. The quarters from which many of these orders were received were strikingly indicative of the power-to-be-kept-in-keeping close touch with the market.

There is an opening in the foreign department of a New York bank for a junior officer. Applicants should be fully acquainted with financing of imports and exports, trading in foreign exchange; knowledge of domestic and foreign credits essential.

Gen. Amer. Tank Car EQUIP. 65 Free of Penna. State Tax Price of Normal Income Tax Free on Net 6.25% Circular on request

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Reliable Broker OR Security Salesman to handle a small block of an attractive dividend-paying industrial. Favorable contract to right party.

Philadelphian Stocks 75 All Ins High Low Close Net

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sale, Div., High, Low, Today's Net Change, Close. Lists various stocks like Advance Rumely, Alax Rubber, Alaska James G M, etc.

LOCAL PRICES SHADE OFF ON VERY SMALL DEALINGS

Continued Moderate Selling of Philadelphia Rapid Transit, Bank Credit Situation Improving

A general lower range of prices was established in local market on a comparatively small volume of dealings. The yielding tendency of the greater part of the list stood out in bold contrast with the pronounced strength of the New York market.

Renewed liquidation appeared in Philadelphia Rapid Transit, depressing the price to a new low for the movement. The effort to place the stock in the market was unsuccessful.

Trading Features Business in Corn Pit ON COTTON EXCHANGE IS ON SMALL SCALE

Fairly Heavy Exports and Soil Conditions in Southwest Restrict Pressure and Change in Prices Unimportant

New York, Jan. 27.—The early afternoon trading on the cotton exchange was almost entirely local in character, and without feature.

Liverpool Cotton Liverpool, Jan. 27.—Spot cotton was quiet today with prices steady on the basis of a decline of 38 points for middling at 27.38d.

U. S. Liberty Bonds All Issues Bought and Sold \$50-\$100-\$500-\$1000

GRAMHAM, PARSONS & CO. 435 CHESTNUT STREET Philadelphia

Normally \$1,000 Will Buy 5,180 Francs Now \$1,000 Will Buy Over 10,000 Francs

EXCHANGE MAKES TICKET

William D. Grange Heads Officers Voted for on March 1 The committee of the Philadelphia Stock Exchange advises the following nominations for officers and members of the governing committee to be voted for at the annual meeting of the Stock Exchange, to be held on Monday, March 1.

NEW YORK COFFEE MARKET New York, Jan. 27.—Trading in coffee futures was quiet at the end of the first hour, with prices holding close to initial figures.

MARKS WORTH ONE CENT German Coin Drops to Low Level of All Time New York, Jan. 27.—The extreme weakness of the foreign exchange market in the early dealings today caused considerable confusion and there were unusually large differences between quotations.

DIVIDENDS DECLARED

Standard Oil Co. of Kansas, quarterly 3% stock dividend, payable March 1 to stockholders of record February 25.

Trade Quiet on Paris Bourse Paris, Jan. 27.—Trading was quiet on the Bourse today. Three per cent rentes were quoted at 87 1/2 centimes; exchange on London, 46 francs 25 centimes; 5 per cent loan, 88 francs 15 centimes.

NEW YORK LENDING RATES The market for time money was even firmer in tone than yesterday. A few hundred thousand dollars was traded for sixty and ninety days at 8 and 8 1/2 per cent.

LONDON METAL MARKET

New York, Jan. 27.—Cable advices received from London show a decline of 10 points in the price of tin, to 110 1/2.

GOVERNMENT BONDS Panama 6% 2d, 1934, 100 100 Asked

BANK CLEARINGS Bank clearings today, compared with corresponding dates last year: