

PHILADELPHIA ELECTRIC COMPANY FIRST MORTGAGE 1% BONDS 1916. PRICE, AT THE MARKET, TO NET ABOUT 4.92%.

E. W. Clark & Co. BANKERS. 306 CHESTNUT ST. PHILADELPHIA. 321 Chestnut Street Philadelphia.

OLIN FINNEY & COMPANY AUTOMOBILE BANKERS. Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars.

Odd Lots. In the buying or selling of odd lots we give the same careful attention we exercise in the execution of larger orders.

Armitt Brown & Co. 1424 Walnut St. Members New York Stock Exchange Philadelphia Stock Exchange New York Cotton Exchange Chicago Board of Trade.

West States Petroleum. From every standpoint these shares are most attractive to the investor.

THOMAS E. DONOVAN & CO. Specialists in Oil Securities. 25 Broad St., 29 So. 1st, 31 N. 3rd, N. York.

FINANCIAL NEWS. GENERAL DECLINES IN WALL STREET; VARIOUS INFLUENCES RESPONSIBLE.

Unsettled—Brought About by Uncertainty of Russian Situation—Some Issues Fall More Than Seven Points—Selling of Steel. High Points in Today's Financial News.

The stock market was acutely unsettled by the character of the morning's news, including the estimates of the destruction by German submarines and the statements indicating uncertainty over the Russian situation and Russian relations with Germany.

CURB BUYING ORDERS ARE SCARCE; NATIONAL CONDUIT DROPS TO NEW LOW.

Dealings on the Broad Street Curb were naturally influenced by the unsettled condition of trading on the New York Stock Exchange. Buying orders were scarce in many of the stocks which had recently been active.

Table with columns: American Reduction, American Stores, American Sumatra, etc. Includes sub-sections for INDUSTRIALS and MINING STOCKS.

Table with columns: American Smelters, Bethlehem Steel, Consolidated Oil, etc. Includes sub-sections for BOND and STANDARD OIL.

More State Funds Here. HARRISBURG, May 2.—The statement of the Treasury Department of the amount of general funds of the Commonwealth of Pennsylvania shows the total on hand April 30, 1917, exclusive of moneys appropriated to the sinking fund, to be \$4,822,457.

NEW YORK STOCK SALES. Table listing various stocks such as Advance Rumely, Alaska Gold Min., etc. with columns for High, Low, Close, Net.

New York Bond Sales. Table listing various bonds such as 137000 Amer. For Sec. 5s, 138000 Anglo-French 5s, etc.

MONEY-LENDING RATES. NEW YORK—Call money opened lending and renewing, 4 1/2 per cent; high 4 3/4; low 4 1/4; last, 4 1/2; close, 4 1/2 per cent.

"Your Country Needs You". THE history of all our Wars amply warrants the belief of our Government that our people will give their enthusiastic co-operation to the financing of the World War of Today.

Mining Dividends! For the first quarter of 1917 American Mining Companies paid their stockholders \$18,258,067. These dividend-payers were of course once more "prospects" — mines in the making.

Commercial Trust Company City Hall Square. The Key to Sound Investing. Government Securities. The rapidly growing interest in Government issues of all kinds as the result of war financing has made a reference volume on this subject an absolute necessity.

PHILADELPHIA COMPANY. First Mortgage and Collateral Trust 5% Gold Bonds, due March 1, 1949. Consolidated Mortgage and Collateral Trust 5% Bonds, due November 1, 1951. More than 65% of the \$6,500,000 First Mortgage Bonds outstanding and over 70% of the \$15,148,000 Consolidated Mortgage Bonds outstanding have been deposited to date.