

LAUNCH ACCEPTANCE COUNCIL

Will Promote Credit Plan for Home and Foreign Trade
New York, Jan. 22.—The American Trade Acceptance Council has been reorganized...

Treasury Certificates Oversubscribed
Subscriptions to the fourth issue of United States Treasury loan certificates...

THE WESTERN SAVING FUND SOCIETY OF PHILADELPHIA

Main Office—10th and Walnut Streets
Kensington Office—Front and York Streets
Seventy-second Annual Statement, January 1st, 1919

Table with columns for Assets and Liabilities, listing various financial items and their values.

THE RATE OF INTEREST FOR THE YEAR 1919 IS 3 65-100%
Certificate of Auditors appointed by the Court
Auditors Appointed by the Society—The Audit Company of New York

GOSSIP OF THE STREET

BETTER SECURITY MARKET NOT EXPECTED UNTIL PEACE IS SIGNED
Philadelphia Banker Also Believes Nation's Money Situation Must Be Settled Before Improvement Can Come—Gossip of the Street

SPEAKING of security market conditions, yesterday, a banker whose analysis of any financial situation is recognized as unusually clear...

Union Metallic Notes to Be Paid in Cash
One of the surprises of the Street yesterday was the announcement that the Remington Arms Union Metallic Cartridge Company...

Business Notes
In order to attract buyers, the big dry goods manufacturers and jobbers in the country...

At present it would seem as though the British Government would not be called upon to redeem in cash any part of the \$250,000,000 loan...

When these notes were issued the British Government placed sufficient collateral to secure them and it was said the first \$100,000,000 were redeemed...

Opinions on Next Government Loan
There seems to be some satisfaction in the financial district over the announcement of Secretary of the Treasury Carter Glass...

California's petroleum production of crude oil in 1918, according to Standard Oil figures, was 1,017,870 barrels...

The situation in scrap iron and steel in the Pittsburgh district has been demoralized...

Federal Judge Mayer, in United States District Court, yesterday ordered the liquidation of the assets of the Pennsylvania Railroad Company...

SECURITIES AT AUCTION
The following securities were sold at auction today by Barnes & Lehman:

U. S. BANKING POWER GROWS
Earnings Reported by Comptroller Much Above Pre-War Year

UNITED STATES GOVERNMENT LIBERTY LOAN BONDS

Table showing interest rates and yields for Liberty Loan Bonds, including columns for Rate, Callable, Due, and Yield.

MATERIAL DECLINES

FORCED IN CORN PIT
Reports That Large Shipment Will Be Made From Argentina Cause Selling

Chicago, Jan. 22.—Reports that tonnage had been ordered to bring 1,000,000 bushels of the grain from Argentina to the United States caused general selling of corn today and forced material declines in prices following a stronger start...

Stocks are liberal at primary cost but a great proportion of the supplies are supposed to be exported...

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Philadelphia Markets

GRAIN AND FLOUR
WHEAT—Receipts, 1,000 bushels. The market was quiet but prices raised from quotations...

PROVISIONS
The market ruled steady with a fair job of demand for the commodities were available...

DAIRY PRODUCTS
CONDENSED MILK—Receipts, 1,000 cases. The market was quiet but prices raised from quotations...

POULTRY
TURKEYS—The market advanced but not to the extent of yesterday's advance...

FRESH FRUITS
Apples of the Empire State and some kinds were a shade firmer...

VEGETABLES
White potatoes were plentiful and better quality than yesterday...

NEW YORK BUTTER AND EGGS
New York, Jan. 22.—Higher, because of a shortage of supply...

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Cotton Buyers and Sellers
New York, Jan. 22.—January—Downs and Humber offered...

More Cash for Express Stockholders
New York, Jan. 22.—The United States Express Company will make a sixth partial distribution...



Statement January 1, 1919.
United States Bonds and Certificates of Indebtedness, \$ 919,000.00
Philadelphia City Loan, 1,000,000.00

INTEREST 3.65% PER ANNUM
IGNATIUS J. DOHAN, President
JOHN J. MACDONALD, Vice Pres.

—125% PROFIT ON THE COST OF MONEY FROM SELLING ACCOUNTS
December 6th, 1918.

Commercial Credit Company
Cash Capital \$2,250,000 Surplus \$450,000
BALTIMORE

U. S. BANKING POWER GROWS
Earnings Reported by Comptroller Much Above Pre-War Year

SAMPLES OF COMMODITIES SOLD IN SOUTH AMERICA
showing some of the articles for which a market is open there...