Service and Stability

Claims Are Easy to

Make, But Results

Really Count

We want a chance to per-sonally demonstrate the

service we are eager to render and will leave the

verdict to you whether it has been worth while or

Our officers are always ready to discuss any busi-ness or banking problems with you.

Integrity

Trust Company

Fourth and Green Streets

Capital \$500,000 Surplus & Profit ...\$1,610,000

The following companies

Brazil Bought from Germany in 1912

.

\$ 379,110 worth of enameled ware 1,290,737 " locomotives 1,290,737 1,223,603 locomotives steel structural material 1.585,747 1,688,756 wire cotton goods 1.526.018 1,537,131 chemicals and drugs

\$12,965,461

The United States purchases more Brazilian goods than any other country.

Brazilian merchants are ready to reciprocate.

Under such conditions trade should greatly develop.

We are ready to help.



CORN EXCHANGE NATIONAL BANK PHILADELPHIA

ания по выправнительной выправнительной выправнительный вы

Authorized \$1,250,000 Coupon Notes in \$500 and \$1,000 denomination

Unusually strong features of this Note issue:

To Holders

CHESTNUT at SECOND

Dated July 15, 1919 Five Year 6% Secured Gold Notes

City Light and Water Company

Interest payable January and July 1st
FIDELITY TRUST COMPANY OF PHILADELPHIA, Trustee

\$250,000 Notes secured by deposit of \$400,000 (entire issue) First Mortgage Bonds

The Pennsylvania State Tax and the Maryland State Tax will be Refunded

Free of the Normal Federal Income Tax of 2%

2. All additional first mortgage bonds that may be issued must be deposited under these notes. First mortgage Bonds can be issued only for 85% of the cost of extensions, betterments and improvements, and when the earnings are 1½ times the interest charges. Additional Notes can only be issued on the same basis as the Notes already issued, which is but 62½% of the amount of First Mortgage Bonds deposited.

5. The proceeds from the sale of these Notes will retire a similar Issue, due September 1, 1919, which have been called for payment July 15, 1919, which latter Issue and three previous Issues, all similar and for an equal amount, have been consecutively on the property since 1915. During this period \$153,012.12 has been expended on construction.

6. The Company has the operating experience and financial backing of the Cities Service Company, which has \$68,525,111 Preferred Stock selling at 80, and \$32,500,118 Common Stock selling at 375, giving a total market value in excess of \$150,000,000, one of the largest public utility holding companies in the country, which owns the City Light and Water Company stock.

tition and under long term franchises. Amarillo is the distributing point for an immense territory, and a substantial and growing city of over 21,000 population. It was an established distributing point in the days of the prairie schooner, prior to the railroads.

INVESTIGATION AS A BASIS OF PURCHASE AND RECOMMENDATION

Our purchase of these Notes and the information here given was based upon the following:

4. The earnings are approximately three times the interest charges of this First Mortgage Note There is a splendid record of earnings for the last five years.

The record of these four previous Issues has been most satisfactory and profitable to investors.

The Company does the entire electric and water business of Amarillo, Texas, without compe

A satisfactory report on the Company made for us by the J. G. White Engineering Corpora-

tion, after a thorough examination of its property and accounts, 1915, and an audit made for us July 31, 1917, by Peter & Moss, Certified Accountants, of Dallas, Texas.

Thorough investigation by our counsel, Henry, Pepper, Bodine & Pepper, of all legal matters pertaining to the Company and this Note Issue, commencing with the incorporation of the Company and ending with the indenture securing these Notes.

A careful study made by ourselves of the Company and its affairs, and consideration of the merits of this Note Issue as an investment.

Price: 97% and Interest to Yield over 61/2%

BROOKE, STOKES & CO.

Members Philadelphia Stock Exchange 15th & WALNUT STREETS, PHILADELPHIA

As all of the above notes have been sold, this advertisement is as a matter of record only

New York Railways Company

First Real Estate and Refunding Mortgage

4% Bonds, due 1942:

1919, on the above-named bonds will not be paid. A large

amount of bonds has already been deposited, and the Com-

mittee urges all bondholders, who have not deposited, to do

so immediately. United action is necessary in view of the

that June 21, 1919, is the last date upon which the Guaranty Trust Company of New York, Depositary, will receive bonds for deposit under the Deposit Agreement dated March 7,

1919. Bonds will not be received after that date, except

upon such conditions as the Committee may decide to impose.

Certificates of Deposit representing deposited bonds are

certain default in the payment of interest.

listed on the New York Stock Exchange.

The Court has announced that the interest due July 1,

The Committee wishes to call your attention to the fact

Replacement value of the property is three times the notes outstanding.

1. A first lien on entire property through pledge of all first mortgage bonds outstanding.

CORN RISES TO NEW HIGH RECORD LEVEL

Prices Are Highest in Afternoon, but Profit-Taking Brings **Drop From Top**

Chicago, June 19 .- New top marks for the season were established in the corn market today following erratic changes in prices. The start was easier on selling by local interests, encouraged by sharp losses in prices for hogs, due to rumors of minor labor troubles in the stockyards, and favorable weather conditions, which caused uneasiness temporarily among the bulls.

Excellent support was received through commission houses, however and there was a quick bulge. The advance brought out free realizing sales and a setback occurred.

Toward the close there was another jump, and the best levels yet established for the present positions were recorded. Shorts were the most conspicuous purchasers and many stop orders were un-

Final quotations were below the top, due to profit-taking. The movement from the country re-

mained light. Oats were heavy from the start. Crop

news was more favorable and commission houses offered freely throughout the Local bulls furnished support at

times, but fresh buying power appeared It was reported that French interests

were asking for bids. Industries were said to be buying old cash oats on fears that the quality of the new crop may be poor. Leading futures ranged as follows

July Sept.	(ne	w det en. 1.79 1.72	High. 1.81 1.75	Low 1.784 1.72	Clos 1.81 1.74	Test. e close 1.794 4 1.72%
July Sept.	::	71%	723	704	707	112
July Sept.	3	1.02	34.45 34.07	34.00 33.40	84.15 83.90	†34.15 †33.70
July Sept.	21	ŕ. ŝō	27.70 27.75	27.67 27.50	27:47 27:70	·27.57
July Sept	5	0.50 3.20	50.75 48.65	50.50 48.20	50.75 48.65	*50.15 48.30

BAR SILVER

Commercial bar silver was today quoted in New York at \$1.12% an ounce, a recession of %c. In London the price was 54%d, off %d.

Outstanding \$250,000

Callable at 1001/2 and Interest on 30 days' notice

Due July 1st, 1924

Calvert Building

Baltimore

GOSSIP OF THE STREET

FEDERAL LAND BANK BONDS COMMAND BANKERS' INTEREST

Speedy Absorption of Offering Expected by Financiers, Who Recommend It Highly-Gossip of the Street

THE event which almost monopolized discussion in the financial district yesterday was the offering of \$54,000,000 Federal Land Bank 41/2 per cent farm-loan bonds by a strong syndicate of bankers made up of Alexander Brown & Sons, Harris, Forbes & Co., Brown Brothers & Co., Lee, Higginson & Co., and the National City Company.

There seemed to be little question of the speedy absorption of the issue, as most financiers look upon the bonds as in the same class as the recent Victory Liberty Loan.

Among bond houses the strong selling point in their favor for individuals and many corporations is the statement that "These bonds, therefore, have as complete exemption from taxation as the First Liberty Loan 31/2 per cent bonds."

The principal point of discussion, however, was in reference to the vital difference between these bonds and a large issue of "joint stock" Federal Land Bank bonds recently issued by a leading house. When a representative of a member of the syndicate was questioned on

this point he referred to the following clause in the issuing circular:
"Joint stock Land Banks, although organized under the same act of Congress, are owned by private interests, the United States Government holding none of the stock, and there is no liability on the part of one joint stock bank for the obligations of the others." A banker, when approached on the same subject, said that the syndicate

putting out these bonds had evidently in mind the possible confusion in the minds of the public over the similarity in the titles of the two issues, otherwise they would not have inserted this explanation; but he believed that both issues were good enough for any one and it was simply a matter of choice, with all the facts before the investor. He said that the advocates of the joint stock farm-loan bonds had used the same argument, only turned it around, as they contended that the injection of the government's part in connection with the stock of the Federal Reserve Banks gave a political flavor from which their bonds were free.

The local representative of the house which recently issued the joint stock farm-loan bonds, when spoken to about the matter, said: Why discuss it? All our bonds have been sold; they went like

A few days ago investment houses were regretting that more new issues were not coming out, as a flood had been expected in anticipation of the demand which it was expected would follow the signing of the peace treaty by Germany. Yesterday sentiment was all the other way, and some were saying that, from what they actually knew were being prepared and what rumor had hinted were coming, they were afraid there would soon be a glut

Within a day or two it is expected a number of new, attractive shortterm notes, bonds and preferred-stock issues will make their bow to the

Banks Not Burdened With Advances on Rail Equipment

When speaking of the railroad situation a banker remarked that it was the general impression that the \$400,000,000 of railroad equipment, ordered at war prices by the railroad administration and about which there has been so much discussion, was lying on the hands of the equipment concerns and that no payments had been made on it, and, for that reason, the banks were saddled with the burden of financing the equipment companies until the government would come to their release.

He said as he understood it no such condition exists; that as a matter of fact the railroad administration has advanced virtually all of this \$400,000,000 to the equipment companies and the problem to be faced now is to refund the amount due to the railroad administration.

The matter, he said, is at present receiving the attention of a syndicate of bankers, and a tentative plan for the proposed issuance of about \$250,000,000 equipment trust certificates is under consideration. The proceeds of the sale of these certificates would be paid over to the railroad administration and the remainder would be met out of the excess earnings of the equipment, after making the necessary allowances for maintenance, depreciation and amortization usual with this class of securities. The squipment would, after the maturity of the certificates, become the property of the roads by special arrangement.

This banker remarked that the equipment trust certificates had always been considered a very attractive form of investment, and if such certificates as indicated were issued on an attractive basis they would unquestionably find a ready market.

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts 202.430 bushe's. The market was quiet but firm under light offerings. The following were the quotations: Car lots. In export elevator, government standard inspection, standard prices—No. 1 red winter, \$2.38; No. 1 southern spring, \$2.39; No. 1 hard winter, \$2.38; No. 2 red winter, \$2.38; No. 2 red winter, \$2.38; No. 2 red winter, \$2.38; No. 3 red winter, \$2.38; No. 3 red winter, \$2.32, No. 3 hard winter garlicky, \$2.34; No. 3 hard winter garlicky, \$2.31, No. 3 hard winter garlicky, \$2.31, No. 3 hard \$2.30; No. 3, red. \$2.30; No. 3, red. \$2.50; No. 5, smutty, \$2.21; No. 4 garlicky, smutty \$2.26; No. 5, smutty, \$2.21; No. 4 garlicky, smutty \$2.26; No. 5, smutty, \$2.21; No. 4 garlicky, smutty \$2.26; No. 5, smutty, \$2.22; No. 5, garlicky, smutty \$2.24; No. 6, garlicky, smutty \$2.24; No. 6, garlicky, smutty \$2.24; No. 6, smutty, \$2.25; No. 6, smutty, \$2.26; No. 5, smutty, \$2.26; No. 5, smutty, \$2.26; No. 5, smutty, \$2.26; No. 6, smutty, \$2.26; No. 5, smutty, \$2.26; No. 6, smutty, \$2.26; No. 6 GRAIN AND FLOUR

PROVISIONS

The market ruled firm, with a fair Jobbing demand for most descriptions. Questions: Beef in ass, amounted and alredied, 48c; beef, knuckteen and tenders, smoked and air-dried, 49c; pork, family, 54 \$55c; hams, 8, P. cured, loose 364 \$2374c; do, do, skinned, loose, 344 \$354yc; do, do, smoked, 364 \$2374c; hams, bolied, boneleas, 53c; picnic shoulders, 8, P. cured, loose, 284 c; do, smoked, 294 c; bellies in pickle loose, 33c; breakfast bacon, 42c; lard, 35c.

There was a moderate demand at 9c for fine granulated.

DAIRY PRODUCTS

CHEESE sold slowly, with ample offerings t former rates. Quotations: New York and Wisconsin, whole-milk flats, current take, fancy, 32@32% c: specials bigher; do, hole-milk flats, current make, fair to good. 14 #311%. make, fancy, 32 & 32 % c; specials higher; do, whole-milk flats current make, fair to good, 31 % #31 % c.

BUTTER—The market ruled steady, but trade was quiet and offerings were fully equal to requirements. Quotations: Solid-packed creamery, extras, 53c; higher-scoring goods, 54 #56c, the letter for jobbing sales; extra firsts, 52c; firsts, 44 @ 36c; seconds, 47 @ 48c; sweet creamery, choice to fancy, 55 \$57c; do, fair to good, 56 #54c; fair to choice, 56 \$\pi\$56.

EGGS—Fine stock was scarce and 30c per case higher. Medium and poor stock was dull and irregular. The quotations: Free cases, nearby firsts, \$14.10 per crate; current receipts, \$13.50; wostern extra firsts, \$14.10; firsts, \$13.50; movetern extra firsts, \$14.10; firsts, \$14.10; firsts, \$13.50; movetern extra firsts, \$14.10; firsts, \$1

POULTRY

LIVE was dull and weak with ample of ferings. Guotation: Foots vin express. 32 © 33c. apring chickens will be spice. So will be spice. Spice. So will be spice. So well be spi

FRESH FRUITS

Choice stock met with fair sale and values generally were steadily held. Quotations: Lemons, per box, \$45.095.50. Oranges. California, per box, \$2506. Strawberries per quart. 15438c. Cantalonges. California, per crate, \$455. Watermeions. Florids. per ear. \$2004025. Blackberries. North Caroline. per quart. 20828c. Cherries nearby, per lbs.—Sweet, 14422c; sour, 154818c. Peaches, Georgia, per crate. \$1.5063.75.

VEGETABLES

Carolina and North Carolina, per bbl.— No. 1, \$5\$5.75; No. 2, \$12.50\$\tilde{9}4\$, White potatoes, Eastern Shore, Virginia, per bbl.— No. 1, \$6\$5.50; No. 2, \$2.50\$\tilde{9}4\$, 75.50 No. 2, \$2.75\$\tilde{9}3\$, 75. White potatoes, Norfolk, per bbl.—No. 1, \$5.50; No. 2, \$2.75\$\tilde{9}3\$, Cabbage, Narfolk, per crate, \$2\$\tilde{9}2.75\$, Cabbage, Rastern Shore, per crate, \$2\$\tilde{9}2.75\$, Onlons, Texas, yellow, per crate, \$4\$\tilde{9}4.75\$, Onlons, Texas, white, per crate, \$4\$\tilde{9}4.75\$, Onlons, New Jersey, per basket, \$1.50\$\tilde{9}2.25\$.

New York, June 19.—RUTTER — Easy, Receipts, 10,526 tubs. High scoring, 52% 52% c; extras, 51% 651% c; firsts, 49% 651c; seconds, 47% 649c; state dairy, 50% 651c; seconds, 47% 649c; state dairy, 50% 651c; storage packed extra firsts, 49% 49%; storage packed firsts, 47% 46c; gathered extra firsts, 47% 46c; gathered extra firsts, 47% 46c; seconds, 37% 44% c; disting No. 1, 36% 36c; No. 2, 36% 36c; disting No. 1, 3 48% c: firsts.44% @46% c: seconds. 37% 42% c: dirties No. 1. 38@39c; No. 2. 36@37c; checks. 30%37c; state and nearby hernery whites. 30@637c; sathered whites. 47@58c; western and southern sathered whites. 46@57c; state and nearby hernery browns. 52@54c; kathered brown and mixed. 49@51c.

CHECKE—Steady. Receipts. 48@2 boxes. Flat current make colored average run, 30. @30% c: flat current make white average run, 30. @30% c: dat current make white specials. 30% @31% c; white specials. 30% @31% c; 38 @ 30c; No

Chicage, June 19. — BUTTER—Receipts, 14,138 tubs. Market steady. Extrus, 50% 515 c; fixed, 475 % 495 c; seconds, 46% 475 c; packing stock, 44% 44c; EGGS—Receipts, 24,353 cases. Market frm. Frats, 40% 41c; ordinary firsts, 375 % 35c; miscellaneous 375 % 395 c; dittles, 344 % 455 c; checks. 20% 33c; storage-packed firsts, 42% 43c; extrus, 43% 435 c.

for May-Imports Large

high records of exports in May gave the United States a foreign trade credit of \$3,505,000,000 for the first eleven months of the fiscal year, \$141,000,000 greater than the previous record in 1917. In eleven months this country has sent abroad \$6,308,000,000 worth of

history of the nation's foreign trade, amounting to \$329,000,000. Exports totaled \$606,000,000.

LONDON STOCK MARKET

Mexican Eagle Oil Shares Buoyant.

London, June 19 .- Mexican Eagle Oil shares were buoyant on the stock exchange today on rumors of their impending introduction into Wall street. The remainder of the oil group displayed strength in spots.

Industrials were irregular on mixed trade reports. Domestic securities were hard, but without feature. Generally the markets were quiet and

New York, June 19 .- The following

prices were quoted at the New York Metal Exchange today: Copper—Spot and June 17%@17%; July 17½@18; August 17%@18¼; November 17%@ 18½; October 17%@18%; November 18@18%. Market firm. Lead—Spot 5.15b; June 5.15@5.40; July 5.20@ 5.40; August 5.20@5.45. Market firm., Spelter-East St. Louis-Spot and June 6.45@6.60; July 6.52½@6.65; August 6.67½@6.75; October 6.80@ 6.85. Market firm,

Kensington Trust Increases Dividend The Kensington Trust Company has declared a semiannual dividend of 4 per cent and an extra dividend of 1 per cent, payable June 30 to stock of record June 18. The two previous declarations were at rate of 3 per cent

Financial Briefs

The New York Subtreasury gained \$1,037,000 from the banks yesterday, making a cash not gain since Friday

LOCAL MINING STOCKS TONOPAH STOCKS

Midway Mizpah Extension Montana Northern Star Rescue Enta GOLDFIELD STOCKS Atlanta Blue Bull Hooth Diamondfield B B Dalay Kewanas MISCELLANEOUS

FOREIGN METAL MARKETS

New York, June 19 .- Cable advices t the New York Metal Exchange this morning quoted prices in London as follows: Tin, spot, £243, a gain of 10s; futures, £239, an advance of £1; straits, £244. Sales, spot, 100 tons; futures, 250 tons. Standard copper, spot, £84 5s; futures, £85 5s. Sales, spot, 484 98; futures, 250 98. Sales, 250 tons. Electrolytic copper, spot, £86 10s; futures, £88 10s, unchanged; Lead, spot, £22 17s 6d, unchanged; futures, £22 12s 6d off, 10s. Spelter,

notes reserve increased £854,000; government securities decreased, £8,289,000. The proportion of the bank's reserve to liability this week is £19.71 per cent. Last week it was £18.17. The rate of

LOCAL MEAT MARKET

The following report on the fresh western ressed meat trade in Philadelphia is fur-ished by the local livestock and meat office f the Bureau of Markets. United States De-ference of the property of the following the control of the of the Bureau of Markets. United States Department of Agriculture.

FRESH BEEF — Receipts light; supply moderate; market steady, demand quiet.

STERRS—Receipts light; supply moderate; tunking steady, at \$13 to \$20; demand fair,

COWS—Supply light; market steady to strong; good to choice calves sedims from \$20 to \$122 per cwt; demand fair.

PORK—Supply moderate; market steady to strong; good to choice calves sedims from \$20 to \$22 per cwt; demand fair.

PORK—Supply moderate; market barsly steady at \$27 to \$32; demand limited.

LAMB—Receipts moderate; market barsly steady at \$27 to \$32; demand limited.

LAMB—Receipts moderate; market steady to strong; stockers and butcher cattle weak and drawn \$20 to \$20 per cwt; demand fair.

PORK—Supply moderate; market barsly steady at \$27 to \$32; demand limited.

LAMB—Receipts moderate; market barsly steady at \$27 to \$32; demand limited.

LAMB—Receipts moderate; market slow and dilut.

MUTTON—Recelpts light; market slow and dult.

MUTTON—Recelpts light; steady to steady to steady to steady at \$23 to \$30; demand dilut.

600; breeding ewes, \$10 filt; goats, \$56.

Liverpool Cotton

Liverpool, June 19 .- Spot cotton quiet; prices higher; good middling 20.56d; fully middling, 19.96d; middling, 19.46d; low middling, 17.91d; day on cottonseed and cottonseed togood ordinary, 16.26d; ordinary, products, places the production of 15.73d. Sales 5000 bales, including 4500 linters from August, 1918, to May 31, American. Receipts, 7400 bales, all 1919, at 910.541 five-hundred pound Futures closed very steady: bales. June, 19.43d; July, 19.28d; October, mills May 31 18.52d; January, 18.05d; March, 373,294 tons.

Less Demand for Refined Sugar New York, June 19 .- The demand for refined sugar is less urgent than a week ago, but despite this there is still considerable business, while the re-ceipts of raws at the Cuban ports have fallen off some 20,000 tons under last week. Refined sugars are unchanged at 9c, less 2 per cent for cash. Raws are unchanged at 7.28c.

FINANCIAL

TO HOLDERS OF FMFIRE REFINING COMPANY First Mortgage and Collateral Trust Ten Year Sinking Fund Six Per Cent Gold Bonds, dated February 1st, 1917, Year Sinking Fund Six Per Cent Gold Bonds, dated February 1st, 1917.

Notice is hereby given that proposals are invited to be made to Guaranty Trust Company of New York, 140 Brondway, New York City, for the sale to the Sinking Fund provided for in the Indenture between the Company and Guaranty Trust Company of New York, as Trustee, dated February 1st, 1917, of First Mortisage and Collateral Thust Ten Year Sinking Fund Six Per Cent Gold Honds of Empire Refining Company, dated February 1st, 1917, and secured by said Indenture, at prices not to exceed 104 per cent of the principal of such bonds flat without interest. On or before August 1st, 1919, this Company will deposit with the Trustee sufficient funds to retire on that date, at a price not in excess of the principal amount thereof, plus a premium of four per cent of said principal, bonds equal in asgregate face value to 5500,000, and said fund is to be applied to the nurchase or redemption of bonds of said issue at not to exceed the price above mentioned. All proposals should be securely scaled and marked "Proposals for saie of bonds to Sinking Fund under Indenture of Empire Refining Company, dated Pebruary 1st, 1917," must be for all or any part of the bonds offered, and must be received by the Trustee at or prior to three celeved by the Trustee at or prior to three celeved by the Trustee at or prior to three

U. S. FOREIGN CREDIT GROWS

Dark of the bonds offered, and must be received by the Trustee at or prior to three o'clock p. m. on June 24th, 1919.

Advices as to bonds accepted will be malled on or before June 25th, 1919, by the Trustee.

Trustee. Trustee,
Coupons due August 1st, 1919, should
be detached from the accepted bonds and
presented in the usual manner at the office
or agency of the Company, 60 Wall Street,
New York City,

By FRANK W FRIEAUFF.

Vice President

DELAWARE RAILBOAD COMPANY
GENERAL MORTGAGE 1496 BONDS
SERIES A MATURING 1932
Room 214. Broad Street Station

Sealed proposals will be received until 12
o'clock noon. Fridax. June 27th. 1919. at the
above office, for the sale to the undersigned
Commissioners of the Sinkins Fund provided
for the redemption of the bonds issued under
the General Mortrage of the Delaware Railroad Company. of a sufficient number of
said bonds to absorb the sum of \$36,400.00
at the lowest price not exceeding par, in accordance with the provisions thereof: The
bonds so to be purchased. If coupon in form,
must have all coupons maturing after July
lat. 100 manifed by appropriate bower of
atterney authorizing transfer to bearer.
Proposals must state the numbers of the
bonds offered. The bonds accepted will be
paid for on and after July 1st, 1919. on
presentation to Henry Tatnall. Treasurer.
the Pennsylvania Railroad Company, Room
189, Broad Street Station. Philadelphia. and
interest on bonds accepted will coase July
1st, 1919. The right to reject any and all
bids is reserved.

SAMUE REA.
Commissioners Sinking Fund

SAMUE REA.

JNO. P. GREEN

Commandeners Sinking Fund.

CHESTER COUNTY PUBLIC SERVICE

COMPANY FIRST MORTGAGE THIRTY
YEAR 5% SINKING FUND GOLD

BONDS, DUE JUNE 18T, 1941.

Pursuant to the terms of the mortsage
dated June 1st, 1911, the undersigned invites tenders of the above bonds for sale and
delivery as of July 16th, 1919, at a price
not to exceed 105% of the par value thereof and accrued interest to the extent of
11911,77, the sum now available in the sinking fund.

Sealed tenders, stating the numbers of the
honds offered should be addressed to CHESTER COUNTY TRUST COMPANY. Trustee
Sinking Fund. Chester County Public Servtee First Mortgage Thirty-Foar 5% S. F.
Gold Bonds, and will be received until 3 p.

M. July 7. 1918

CHESTER COUNTY TRUST COMPANY.

J. E. RAMSEY President.

Trustee

J. E. RAMSEY, President, West Chester, Pa., June 8, 1919, Annual Meetings

Annual Meetings

AMERICAN CAR AND FOUNDRY CO.

STOCKHOLDERS MEETING
The Stockholders of the American Car
and Foundry Company are hereby notified
that the resular annual meeting of the
Stockholders of said Company will be held
at its offices, No. 243 Washinston street,
Jersey City, N. J. June 26, 1819, at 12
e'clock noon, for the purpose of electing a
Board of Directors and transacting such
where business as may be properly brought
before the meeting.

OFFICE OF WELSBAATH COMPANY
Gloucester, N. J. June 18, 1919.
The Directors have the day declared a semi-annual detected of the east ene-half are cent (18,60) our shared on the Preferred Stork and a dividend of ten her cent (12 per cent (12

Chleage, June 19.—HOGS.—12.

Chleage, June 19.—HOGS.—12.

12.

1000 head. Market beef steers ann.—12.

1000 head. Market beef steers ann.—12.

1000 stead. Market beef steers ann.—12.

1000 stead to strong. Calves and feeders steady. Choice and prime. \$15.20 ft.35; non-dium and good. \$12.25 ft.5; common. \$10.75 ft.12; com. \$1.25 gt.12; cod. \$1.25 gt.12; LIVESTOCK QUOTATIONS

Fittsburgh, June 19.— HOGS—Receipts, 4540 head, Market lower, Hoavies and heavy porters, \$20.40@20.30; light yorkers and plan \$13.00@18.73.
SHEEP AND LAMISS—Receipts, 300 head, Market steady. Top sheep, \$10.50; top lambs, \$1.4.50. CALVES - Receipts, 250 head, Market steady. Top. \$19.

Cincinnati, June 19.—HOGS—Receipts 6000 head: lower. Packers and butching 820@ 20.35; common to choice, \$13@18.25 pigs and lights. \$13@18.50; stage. \$10@ pies and lights. \$13\pi 15.50, atags. \$10\pi 13.20 CATTLE—Receipts. 1000 head; slow. Calves lower. \$7\pi 17.50, SHEEP—Receipts. 4000 head; weak, Lambs slow. \$10\pi 17.50.

East Buffalo, June 19.—CATTLE—Recelpts, 200 head; steady. Calves—Receipts,
300 head; steady; 16.9 19.30; a few \$20;
16.032—Receipts, 1000 head; setley; 25e to
30e lower, heavy mixed and yerkers, \$21, and
\$10.90 | 25, stage, \$12.90 | 45 state, \$21.22.25,
\$16.66P AND LAMBS—Receipts light
steady and unchanged.

Lead, spot, £22 17s 6d, unchanged; futures, £28 10s; futures, £27, both unchanged.

Bank of England Reserve Large
London, June 19.—The weekly statement of the Bank of England shows the following changes: Total reserve increased, £986,000; circulation decreased, £985,000; bullion increased, £700,696; tother securities increased, £285,000; bullion increased, £342,000; bullion increased, £342,

South Omaha, June 19.—HOGS—Receipts, 12,500 head, Market 40c lower than yesterday, Phys. 17.50@19.

CATTLE—Receipts, 3700 head, Market beef and butcher cattle steady. Stockers and feeders 10@15c lower.

SHEEP—Receipts 8500 head. Market dull. mostly 50c lower.

Kansas City, June 19.—HOGS—Receipts 7000 head; unoven, 20c to 40c lower than yes terday's average; closing strong with the decline. Bulk, \$19.50@19.90; heavies, \$19.60 feet \$19.70 co. 10c lost \$19.50 co. 10

Washington, June 19,-The Census Cottonseed received at the mills May 31 last was placed at 4,

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Committee.

BUTTER, EGGS AND CHEESE

CHICAGO BUTTER AND EGGS

Washington, June 19.—Continued

goods and his received \$2,803,000,000 from foreign countries. May imports were the largest in the

Other Oils Lighter

H. C. WICK, Secretary, Dividends