

"Why Are the Oils Booming"

Our new vest pocket booklet not only gives a clear explanation of the whole oil situation—the supply, demand, new fields, new uses, opinions of large operators, etc., but also

Condensed Reports on 22 Going Companies whose securities are well worth considering today. Every investor and trader about to enter the market should get this up-to-the-minute booklet without delay.

JONES & BAKER SECURITIES Widener Bldg Philadelphia. Phone Bell, Walnut 6065. Keystone, Race 2290.

The Bargain Counter

Current conditions in the financial markets make it possible to purchase securities of companies with long records of stable earnings and with actively expanding business at prices to yield upwards of 7%.

CHANDLER & COMPANY Franklin Bank Bldg Philadelphia. New York Boston

Labor Tide Turns

We have reached the turning point in labor. Babson's Barometer Letter of September 29th carries a message of vital interest to every employer.

BABSON'S reports based on fundamental conditions forecast labor moves with uncanny accuracy. They enable you to keep one jump ahead—to take advantage of every change.

STEVENS OIL AND GAS CO. PITTSBURGH, PA. NOTICE TO ALL NOTE-HOLDERS OF RECORD

United Drug Company First Preferred Stock Dividend No. 15

NOTICE IS HEREBY GIVEN THAT at a Special Meeting of the Stockholders of the BANK OF COMMERCIAL

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Dividends WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY

EAST COAST FISHERIES CO. 5 West Street, New York, September 23, 1919

IRREGULARITY MARKS TRADING IN CORN PIT

Drop in Hogs, Foreign Exchange and Lack of Outside Interest Market Factors

GRAIN BELT WEATHER FORECAST Chicago, Sept. 30.—Illinois—Probably showers north, partly cloudy south tonight and Wednesday.

Chicago, Sept. 30.—Dealings in corn were uninteresting today and prices moved irregularly.

The market was under pressure at periods from local traders, who were influenced by further recessions in hogs and rates for foreign exchange as well as continued lack of outside interest in the grain.

Liverpool Cotton Liverpool, Sept. 30.—There was only a limited request for spot cotton today with prices firm on the basis of an advance of 60 points for middling at 19.94d.

Financial Man

Returning officer, new holding financial executive office in financial department of American Expeditionary Force, dealing with highest American and foreign financial institutions, will be at liberty for similar position with commercial houses after October 10th.

WINFIELD DONAT CHELTENHAM, PA.

Willys Corporation 8% First Preferred Stock Authorized and to be issued \$15,000,000

W. G. SOUDERS & CO. Investment Securities Desires to announce the opening of a NEW YORK OFFICE

MONEY-LENDING RATES

NEW YORK—Money on call, both mixed collateral and all industrial collateral, opened today at 6 per cent for lending and renewing.

The money market for fixed dates was dull today, with demand somewhat larger than of late, but with very little business except loans for limited amounts up to ninety days.

PHILADELPHIA—Call, 5 1/2% per cent; time, 5 3/4% per cent; commercial paper, three to six months, 5 3/4% per cent, and six months, 6 per cent.

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve banks were as follows: (The first column gives rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days.

Table with columns: City, 15 days, 30 days, 60 days, 90 days. Rows: Boston, New York, Philadelphia, etc.

FOREIGN EXCHANGE

New York, Sept. 30.—The foreign exchange market opened excited and uncertain. The various leading international bankers were at variance on quotations.

NEW YORK COFFEE MARKET New York, Sept. 30.—The weakness in the primary markets caused the local coffee market to open at declines of 11 to 24 points, with trading fairly active.

Table with columns: Month, Yes, Close, Open, 11 a. m. Rows: September, October, November, etc.

BANK CLEARINGS

Table with columns: City, 1919, 1918. Rows: Phila., N. Y., Chicago, St. Louis

EARLY TRADE ACTIVE ON COTTON EXCHANGE

Buying Chiefly by Overnight Shorts and Commission Houses

COTTON BELT WEATHER CONDITIONS New York, Sept. 30.—The following temperatures were recorded in the cotton belt this morning: Knoxville, 56; Meridian, Montgomery and Chattanooga, 54; Pensacola, Mason, Nashville and Thomasville, 62; Atlanta, 64; Shreveport and Vicksburg, 66; Abilene, Oklahoma City, Fort Smith, Augusta and Jacksonville, 68; San Antonio, Little Rock, Memphis, New Orleans, Dallas and Wilmington, 70; Charleston, 72; and Galveston, 78.

New York, Sept. 30.—The cotton market opened active today, but not so strong as due to the cables, first prices being only 18 to 24 points higher.

Silver Hits New High in London Commercial bar silver touched another new high record in London today when the metal sold at 64d an ounce, an upturn, as compared with yesterday's price, of 1 1/2d.

RAILROAD EARNINGS

Table with columns: Railroad, 1919, Increase. Rows: WABASH, GREAT NORTHERN, DELAWARE, LACKAWANNA AND WESTERN

Table with columns: Railroad, 1919, Increase. Rows: CHICAGO GREAT WESTERN, NEW YORK, ONTARIO AND WESTERN

Table with columns: Railroad, 1919, Increase. Rows: PITTSBURGH AND WEST VIRGINIA, CHICAGO, BURLINGTON AND QUINCY

Table with columns: Railroad, 1919, Increase. Rows: LOUISVILLE AND NASHVILLE, CANADIAN PACIFIC

Table with columns: Railroad, 1919, Increase. Rows: COLORADO AND SOUTHERN, CHICAGO AND NORTHWESTERN

Table with columns: Railroad, 1919, Increase. Rows: BALANCE AFTER TAXES, NET OPERATING INCOME

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Hollister White & Co. North American Building PHILADELPHIA. Boston Providence Springfield

THE FOURTH STREET NATIONAL BANK offers unexcelled facilities to corporations, firms and individuals. Import and Export business financed promptly and on favorable terms.

Great Events Cast Their Shadows Before THE WILLYS CORPORATION, headed by Mr. John N. Willys, has recently added to its resources the magnificent manufacturing plants, patents, equipment and manufacturing talent of the Duesenberg Corporation of Elizabeth, N. J.