

RALLY IN CORN PIT AFTER EASY START

Brief That Farmers Are Not Inclined to Part With Holdings Starts Buying

Chicago, Oct. 2.—Buying by eastern houses rallied corn today after the market had been easier early.

Labor Tide Turns

We have reached the turning point in labor. Babson's Barometer Letter of September 29th carries a message of belief that farmers are not inclined to part with holdings.

Report on Request Labor Tide Turns and full details of Babson's Service for executives are available for distribution to interested employers, gratis.

Write on your letterhead for Bulletin 34-A Babson Statistical Organization Wellesley Hills, Mass.

WE OFFER THE UNSOLD PORTION of the 7% CUMULATIVE PREFERRED STOCK of the

CRANE ICE CREAM COMPANY

Free of Pennsylvania Tax and Normal Federal Income Tax

Callable at 105 and accrued dividends Dividends payable—Jan. 15th and July 15th

Business founded in 1886 by Robert Crane, the first Wholesale Ice Cream Manufacturer in Philadelphia. Mr. Crane continues as President of the Company.

Preferred Stock participates in any extra dividends declared up to 10%.

After payment of Preferred Stock dividend, all remaining profits must be set aside into a Preferred Stock Dividend Guaranty Fund, equaling two years' dividends on greatest amount of Preferred Stock outstanding.

After accumulation of Dividend Guaranty Fund at least 25% of all remaining net profits must be set aside each month into a Redemption Fund to retire the Preferred Stock at 100, and accrued dividends.

Having rightly investigated this offering and provided for supervision of the business as long as any part of this issue is outstanding, we recommend it as a sound and dependable investment.

THE R. L. DOLLINGS COMPANY

Investment Bankers WIDENER BUILDING

STOCKS HAD NO SETTLED TENDENCY

Considerable Midday Dip on Exaggerated Reports Concerning President's Illness

TRADERS ARE CAUTIOUS

New York, Oct. 2.—The New York Evening Sun's closing financial review today says:

Movements were too mixed in today's stock market to permit of any very clear idea as to trend. Trading was of considerable volume and broad in scope.

There was quite an unanimous dip toward midday when the streets attention was attracted forcibly to the fact that the President was ill by the calling in of nerve specialists.

On this reassurance the market did better in the afternoon. It was obvious, nevertheless, that the traders were in cautious mood.

The report of a virtual deadlock in the Senate strike hearing was followed with the closest interest.

PHILADELPHIAN IN AIR RACE

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MARKET GENERALLY HEAVY

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PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 53,731 bush. The market was firm but quiet. Quotations for hard winter wheat, No. 1, standard inspection, standard price—No. 1, 24.00; No. 2, 23.00; No. 3, 22.00.

VEGETABLES

Potatoes and onions ruled quiet. Cabbage firm. We quote: White potatoes, 10 to 12 lbs. per bush, \$1.15; red potatoes, 10 to 12 lbs. per bush, \$1.10.

LIVESTOCK QUOTATIONS

Chicago, Oct. 2.—HOGS—Receipts, 25,000 head. Lower. Heavy, \$14.50; medium, \$14.75; light, \$15.00.

INDUSTRIALS

Amalgamated Copper, 104 1/2; Anaconda, 104 1/2; American Smelting, 104 1/2; Phelps Dodge, 104 1/2.

STANDARD OIL STOCKS

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RESPONSE IN COTTON TO GINNING FIGURES

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THE BEAVER BOARD COMPANIES

[Incorporated Under the Laws of the State of Delaware]

Seven Per Cent. Cumulative First Preferred Stock

Authorized \$15,000,000 Par Value \$100 To Be Presently Outstanding \$4,081,700

Dividends Payable Quarterly on the First of January, April, July and October, exempt from the present normal Federal Income Tax.

Retirement Fund

An annual retirement fund equal to three per cent of the amount of First Preferred Stock outstanding, beginning 1922, provides for the redemption of this issue by purchase at the lowest price offered below the redemption price.

Preference

This stock is preferred both as to assets and dividends and is protected by many of the provisions of a first mortgage bond.

Business

The Beaver Board Companies are composed of all the companies manufacturing and selling the well known Beaver Board and allied products, and own and control their own sources of raw material, comprising 180 square miles of timber limits in Northern Ontario, Canada.

Earnings

The consolidated earnings of the Companies, after allowance for depreciation and Federal Taxes, are now at the rate of over four times the First Preferred Stock dividend and show earnings of \$8.00 a share on the 126,240 shares of common stock outstanding.

Application will be made in due course to list the First Preferred and Common Stocks on the New York and Chicago Stock Exchanges

Price 96 1/2 to Yield 7 1/4%.

IMBRIE & Co. HARRISON & Co.

BANKERS NEW YORK CHICAGO BOSTON PITTSBURGH MILWAUKEE BANKERS 106 South Fourth Street, PHILADELPHIA

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