

Service and Stability
Annual Statement
At the close of business
September 27th, 1919

RESOURCES

Cash on hand and in Banks	\$107,958.00
Loans on Collateral	3,402,619.37
Commercial Paper	1,482,805.59
Trade Acceptances	1,482,805.59
Mortgages and Ground Rents	950,850.18
Bank Building Values and Furniture	75,000.00
U. S. Gov't Securities	692,664.00
Other Investments	2,334,408.82
Miscellaneous Assets	12,732.00
Total	\$9,918,347.87

LIABILITIES

Capital Stock full paid	\$500,000.00
Surplus	1,800,000.00
Undivided Profits	183,874.17
Deposits	7,119,279.57
Dividends	50,000.00
Miscellaneous Liabilities	13,269.83
Total	\$9,918,347.87

Integrity Trust Company
Fourth and Green Streets
Capital \$500,000
Surplus & Profit \$1,800,000

WOODBURN OIL
on

September 23rd brought in well No. 6 with an indicated initial production of 2000 BARRELS per day, bringing the total indicated daily production from first six wells to 8500 barrels.

Derrieks have been erected for wells No. 7 and 8 and drilling will begin on them immediately. Material on ground for wells No. 9 and 10.

Kurtz Brothers
Bankers and Brokers
1421 Chestnut Street
Philadelphia

MERRITT OIL
A concise outline of the facts surrounding the business and financial position and prospects of the Merritt Oil Corporation is contained in the current number of our Market Review.

Sent on request for L-442.

HUGHES & DIER
Members (Phila. Stock Exchange
Chicago Board of Trade
1435 Walnut St., Philadelphia
New York Office—30 Broad St.

FINANCIAL
Special Notices

PUBLIC HEARING—A PUBLIC hearing will be held at the Federal Reserve Bank, Room 267, Federal Building, corner Third and Franklin streets, Philadelphia, Pa., at 10 o'clock on October 4, 1919, on the subject of the necessity for and location of an air route from the southwest of Wings Neck, Luzerne County, Pa., to the Luzerne County Airport. All interested parties are invited to be present or to be represented at the hearing. All interested parties are invited to be present or to be represented at the hearing. All interested parties are invited to be present or to be represented at the hearing. All interested parties are invited to be present or to be represented at the hearing.

Social Meetings
NOTICE IS HEREBY GIVEN that a Special Meeting of the Stockholders of the Bank of Commerce, held on the 10th day of September, 1919, at which 2082 shares of the 3000 shares outstanding were present, and at which the following resolutions were adopted: That the Bank of Commerce be converted into a National Bank, and that the certificate of incorporation be amended to conform to the laws of the United States.

Proposals
PROPOSALS—FAIRVIEW REALTY COMPANY, 1500 Fairview Avenue, Philadelphia, Pa., has received proposals for the construction of a new building on the site of the old building at 1500 Fairview Avenue, Philadelphia, Pa. The building to be constructed is a four-story office building, 1500 square feet in area, with a total floor area of 6000 square feet. The building to be constructed is a four-story office building, 1500 square feet in area, with a total floor area of 6000 square feet.

Annual Meetings
NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the Northern Pacific Railroad Company will be held on Thursday, October 10, 1919, at twelve o'clock noon, at No. 84 Nassau street, New York City. The business to be transacted at the meeting is the election of Directors and Officers of the Company for the year ending December 31, 1919, and for the transaction of any business that may lawfully be transacted at the meeting.

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the Pennsylvania Railroad Company will be held on Thursday, October 10, 1919, at twelve o'clock noon, at No. 84 Nassau street, New York City. The business to be transacted at the meeting is the election of Directors and Officers of the Company for the year ending December 31, 1919, and for the transaction of any business that may lawfully be transacted at the meeting.

The Business Doctor
By HAROLD WHITEHEAD
Author of "The Business Career of Peter Flint" and "Money Doctors Solve Business Problems"

Good Ideas Grow Everywhere
THESE are days of business efficiency and the departmentization of duties and responsibilities. It's possibly his

Continuous Quotations

Giving the bid, asked and last sale price are posted in our customers' Board Rooms from 10 a. m. to 3 p. m. every business day.

400 Questions Answered Free
in our vest pocket booklet, "The Language of the Stock Market," which clearly explains the meanings of the words and phrases used by brokers, financial reporters, etc.

JONES & BAKER SECURITIES
Widener Bldg., Philadelphia
Phonics Bldg., Walnut 6665
Keystone, Race 2290
New York, Detroit, Pittsburgh, Chicago, Direct Private Wires Boston

Allied Oil Corporation
Yielding Over 10 1/2% on the investment
Send for our Analysis

John V. Dunne & Co.
44 Broad St., New York

EDWARD B. SMITH & Co. BANKERS
ESTABLISHED 1862
Members New York and Philadelphia Stock Exchanges
PHILADELPHIA 1411 Chestnut St.
NEW YORK NEW LONDON ALLENTOWN

John V. Dunne & Co.
44 Broad St., New York

MAKE SWITZERLAND YOUR HEADQUARTERS
Whether your coming visit to Europe is on business or for pleasure, you will find no place more convenient from which easily and quickly to reach the principal European countries—or more comfortable and delightful in itself than

SWITZERLAND
The Garden Spot of Europe
For a delightful holiday between business trips to neighboring countries, Switzerland offers a greater variety of entertainment than any other country in the world.

U. S. TRADE IN SWITZERLAND
May Be Clearing House for Our Goods to Europe
The possibilities of Switzerland as an export market for the United States are of increasing importance. In the large and magnificent palaces the wealthy guest will find every comfort and luxury that he is accustomed to, while those with more moderate tastes have every want supplied by the more modest hotels.

Official Agency of the SWISS FEDERAL RAILROADS
241 Fifth Ave. New York

would fit the advantages of the new electric fan.
At once the whole organization was a unit in its search for a name. Some were sent in by all kinds of workers. High-priced executives and the boys in the office all sent in their ideas.

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BUSINESS NOTES
Producers and handlers of raw products entering into the manufacture of fertilizers have been invited to a conference to be held at Washington, October 6 and 7.

Warehouses are rapidly being cleaned out of steel supplies, according to the Iron Review, which predicts that a continuance of present conditions for several weeks will leave the jobbers entirely bare of stocks.

Quinine prices again showed an upward tendency yesterday, with quotations ranging from \$1.50 to \$1.90 an ounce, depending on quality, packing and seller.

An extensive exhibit of upper, glove and fancy leather, which is now in great demand in France, will be displayed at the annual convention of the Tanners' Council of America, to be held in Chicago on October 16 and 17.

Paraffin wax and glucose were reported in good demand yesterday. Paraffin wax is wanted in larger quantities to seal jars of fruit and foodstuffs being packed for the winter. Glucose is going abroad, used in the manufacture of cheap candies and jams, and is wanted mostly by exporters.

Prices on carpets and rugs for the spring, 1920, season were announced yesterday by many of the leading manufacturers and selling agents. For the most part they showed substantial advances over the corresponding quotations made a year ago at this time for spring, 1919, as well as over the prices quoted at the opening of the current fall wholesale season last April.

Failures in the United States, exclusive of banking and other fiduciary associations, for the nine months just ended numbered 1836 and involved \$88,941,048 of liabilities, as compared with 8083 defaults for \$122,975,324 in 1918.

SILVER AT NEW HIGH
Top Figures Reached in Both New York and London
Top prices for commercial bar silver were reached in New York today when the white metal sold at \$1.20 3/4, an advance of 1/4 cent over yesterday's quotation. The price in London also marked a new high at 64 1/2 d. a gain over yesterday of 1/2 d.

DIVIDENDS DECLARED
Wells Fargo & Co., quarterly 25 cents on common, payable November 1 to stockholders of record October 15.
Kearney & Company, quarterly \$1.00 on common, payable November 1 to stockholders of record October 15.
The National City Bank, quarterly 15 cents on common, payable November 1 to stockholders of record October 15.
The First National Bank, quarterly 15 cents on common, payable November 1 to stockholders of record October 15.
The Commercial Bank, quarterly 15 cents on common, payable November 1 to stockholders of record October 15.

BUTTER, EGGS AND CHEESE
New York, Oct. 2.—BUTTER strong. Receipts, 10,000 lbs. High-scoring, 64 1/2 c. (40 lbs. tubs), 64 1/2 c. (30 lbs. tubs), 64 1/2 c. (20 lbs. tubs), 64 1/2 c. (10 lbs. tubs).
EGGS—Receipts, 10,000 lbs. High-scoring, 64 1/2 c. (40 lbs. tubs), 64 1/2 c. (30 lbs. tubs), 64 1/2 c. (20 lbs. tubs), 64 1/2 c. (10 lbs. tubs).
CHEESE—Receipts, 10,000 lbs. High-scoring, 64 1/2 c. (40 lbs. tubs), 64 1/2 c. (30 lbs. tubs), 64 1/2 c. (20 lbs. tubs), 64 1/2 c. (10 lbs. tubs).

LONDON METAL MARKET
New York, Oct. 2.—Cable advices received from London today show a general advance in metal prices. Tin, 100 lbs., 100.00; Lead, 100 lbs., 100.00; Zinc, 100 lbs., 100.00; Copper, 100 lbs., 100.00; Aluminum, 100 lbs., 100.00.

GOVERNMENT BONDS
Panama Colon 25, 1005 1/2 Bid Ask
Panama Colon 25, 1005 1/2 Bid Ask
Panama Colon 25, 1005 1/2 Bid Ask
Panama Colon 25, 1005 1/2 Bid Ask
Panama Colon 25, 1005 1/2 Bid Ask

Less Cotton Ginned
Washington, Oct. 2.—The Census Bureau in a report issued today places the amount of cotton ginned from growth of the 1919 crop prior to September 25 at 1,854,176 baling bales, counting round as well as square and excluding factors, against 3,770,611 in the same time in 1918 and 2,511,658 bales in 1917.

ATLANTIC CITY RESORTS
ATLANTIC CITY, N. J.
The leading resort house of the world
ATLANTIC CITY, N. J.
HEALTH IS EFFICIENCY
A Grand Climate and Clean Streets
No Noise, No Dust, No Smell, No Crowds
Recreation and Indoor Entertainment
Ownership Management: Josiah White & Sons Co.

HOTEL JACKSON
Virginia Ave. First house from Boardwalk
and close to the beach. Private bath, running water in rooms. American and European plan. Elevator to street level. J. BROGAN.

THE WILTSHIRE
Virginia Ave. and Beach. Ocean view. Capacity 250. Private bath, running water in rooms. American and European plan. Elevator to street level. J. BROGAN.

HOTEL AUSTINE
Pacific Ave. and Beach. Ocean view. Capacity 250. Private bath, running water in rooms. American and European plan. Elevator to street level. J. BROGAN.

TRAYMOR ATLANTIC CITY
WORLD'S GREATEST HOTEL SUCCESS
HOTEL WHITTELE New York Ave.
beach. Amer. plan. \$2.50 up. 4th floor from \$1.00 up. Elevator. Bathing from hotel.

HOTEL CONTINENTAL
Always open. Always ready. Terms moderate. Phone or write. M. Walsh Dunham.
HOTEL BOSCOBEL Kentucky Ave. Open all year. \$1.00 up. Bathing from hotel.

FINANCIAL BRIEFS
West & Co. have been advised by the sixth well of the Woodburn Oil Corporation has been brought in with an indicated initial production of more than 2000 barrels per day.

The average price of twenty active industrial stocks declined 0.05 per cent yesterday to 111.12 while twenty railroads advanced 1.35 per cent to 81.97.

For the year ended June 30 last the Pacific Coast Company returned a surplus after charges and preferred dividends of \$300,000, equivalent to \$4.20 a share earned on \$7,000,000 common stock, compared with \$0.76, or \$0.08 a share in the preceding year.

New oil production in the United States in September was 448,000 barrels, a gain of 107,000 over August figures which were unusually large.

September coinage of silver by the government was \$34,000,000 and minor coins \$1,021,000. No gold was minted last month.

Governors of the Philadelphia Stock Exchange yesterday elected the following new members: Edward D. Lynch, Samuel McGarvey and Robert N. McGarvey. Mr. McGarvey, who is connected with the stock department of Chandler Bros. & Co., has been with that firm for fourteen years, having first served as a telegraph operator. For the firm he organized a number of offices in other cities and was for some time in charge of the Harrisburg office which gave him a large acquaintance throughout the state.

Crawford, Patton & Cannon announce the retirement of their senior partner, Everett L. Crawford, and the admission of Harold A. Chaudron and Covert L. Goodlove.

A petition is in circulation on the floor of the New York Coffee and Sugar Exchange to omit Saturday's session, October 11.

The New York Stock Exchange has admitted to list United States Rubber Company subscription receipts for capital stock full paid and part paid.

The New Orleans cotton exchange will be closed October 12, Columbus Day.

Joseph Morley, with Charles Fearon & Co., is back at his desk after an extended motor trip.

Today's market was more two-sided than it has been for over a fortnight. For its future welfare this is a healthy development.

The local money market is virtually on a 4 per cent basis for both time and call loans.

American Sumatra was the strongest stock of the tobacco group getting as high as 11 1/2.

Explanation of the \$20 advance in Pittsburgh Plate-Glass shares yesterday when directors shared quarterly dividend from 1 1/2 to 2 per cent and declared extra dividend of 5 per cent.

Cotton Crop 54.4 Per Cent of Normal
Washington, Oct. 2.—The condition of the cotton crop on September 25 was 54.4 per cent of a normal, forecasting a yield per acre of about 158.0 pounds, and a total production of about 10,490,000 bales, the department of agriculture announced today. Production, from July 25 condition, was forecast at 11,010,000 bales and, from August 25 condition, 11,200,000 bales, while last year's total crop was 12,040,332 bales, two years ago 11,302,375 and the record crop, that of five years ago, 14,134,100. The condition compares with 61.4 per cent on August 2 last, 54.4 per cent on September 25 last year; 60.4 two years, and 65.5, the average on September 25 of the last five years.

CHICAGO BUTTER AND EGGS
Chicago, Oct. 2.—BUTTER—Receipts, 4802 tubs. Firm. Extra 25c; Grade 35c; Firsts, 35c; Second, 35c; Thirds, 35c; Fourths, 35c; Fifts, 35c; Sixths, 35c; Sevens, 35c; Eights, 35c; Nines, 35c; Tens, 35c.

NO CHANGE IN Refined Sugars
New York, Oct. 2.—No change is to be noted in the refined sugar market, local refiners being withdrawn, so far as new business is concerned. Prices are unchanged at 9c, less 2 per cent for cash for fine granulated. Raws are also unchanged at 7.25c for 96-degree centrifugals, delivered. Importation of raws yesterday totaled 33,400 bags of Cuba to Canada. The United States sugar equalization board made no purchases of raws yesterday.

LONDON STOCK MARKET
Trading More Brisk—Gilt-Edged Section Hardens—Mines Irregular
London, Oct. 2.—A more confident feeling was in evidence on the stock exchange today and trading in securities was more brisk. Prices moved upward on expectations of an early settlement of the strike of the railway workers.

The gilt-edged section hardened again. Home rails displayed firmness. The shares of Argentine roads were strong in spots on favorable earnings. Mines and oils were irregularly better. Shell Transport and Trading was \$15 1/4. Industrial descriptions were in demand.

Trade Session at Shore October 22
Washington, Oct. 2.—(By A. P.)—The first general session of the International Trade Conference at Atlantic City will begin Wednesday afternoon, October 22. Homer L. Ferguson, president of the Chamber of Commerce of the United States, announced today.

STEAMSHIP NOTICES
I. F. C. LINES
PHILADELPHIA—SOUTH AMERICA
Buena Vista and River Plate Ports
S. S. Luella Oct. 15
S. S. Brazil Oct. 22
S. S. French Atlantic Ports
S. S. Shannon Oct. 19
S. S. Savannah Oct. 26
S. S. Casper Oct. 29

EARN LINE
Philadelphia—Havana
GENERAL CARGO
U. S. Shipping Board Steel Steamers
S. S. "LAKE GALERA", Sailed
S. S. "LAKE FLUVANNA", Oct. 15
For rates and particulars apply to
Earn Line Steamship Co.
482 Market Bldg., Philadelphia

PHOTOPLAYS
T H E A T R E S
Owned and Managed by Members of
The United Exhibitors' Association
BROAD ST. AUDITORIUM Broad & Rockland
D. W. GRIFFITH'S
"HEARTS OF THE WORLD"
EUREKA 40TH & MARKET STS.
ANITA STEWART, MATINEE DAILY
"THE PAINTED WORLD"
"MARY REGAN"

JEFFERSON 29TH & DAUPHIN
MONROE SALISBURY, MAT. DAILY
"THE MAN IN THE MOONLIGHT"
PARK Broad Ave. and Dauphin
NORMA, MAT. DAILY, 9:45 to 11
"THE RED LANTERN"

PHOTOPLAYS
PHOTO PLAY
THRU
Stanley COMPANY OF AMERICA

ALHAMBRA 12th, Morris & Passyunk Aves.
MILIE BURKE in
"THE MILDLY WINDY"
APOLLO 52D & THOMPSON STS.
ANITA STEWART, MATINEE DAILY
"THE PAINTED WORLD"
ARCADIA CHESTNUT Below 16TH
10 A. M. to 11:15 P. M.
"STRICTLY CONFIDENTIAL"

BELMONT 2ND ABOVE MARKET
ANITA STEWART in
"MARY REGAN"
BLUEBIRD BROAD STREET AND
SOUTH ANNA AVE.
"THE RED LANTERN"

BROADWAY Broad & Snyder Ave.
ANITA STEWART, MATINEE DAILY
"THE PAINTED WORLD"
CAPITOL 72D MARKET STREET
REN BEAUCHAMPE, MAT. DAILY
"THE GIRL FROM OUTSIDE"

CEDAR 60TH & CEDAR AVENUE
CROIGHTON HALE in
"THE THIRTEENTH CHAIR"
COLISEUM MARKET BETWEEN
MARY PICKFORD in
"EMERALDA"

COLONIAL 6TH & Market Ave.
LILA LEP in
"CHOOSING A WIFE"
EMPRESS MAIN ST., MANAYUNK
ANITA STEWART, MATINEE DAILY
"THE PAINTED WORLD"

FAIRMOUNT 308 & GIRARD AV.
ANITA STEWART, MATINEE DAILY
"THE PAINTED WORLD"
FAMILY THEATRE—1217 Market St.
9 A. M. to 11:15 P. M.
"THE GIRL FROM OUTSIDE"

FRANKFORD 4715 Frankford Av.
LILA LEP in
"THE RED LANTERN"
FRANKLIN THIRD & FITZWATER
LILA LEP in
"HEART OF YOUTH"

GREAT NORTHERN Broad St. & P St.
REN BEAUCHAMPE, MAT. DAILY
"THE GIRL FROM OUTSIDE"
IMPERIAL 60TH & WALNUT STS.
MATINEE, 10 A. M. to 11:15 P. M.
"THE PERFECT LOVER"

JUMBO FRONT ST. & GIRARD AV.
ANITA STEWART in
"PUTTING IT OVER"
NEW TEMPLE CAMDEN, N. J.
BARLE WILLIAMS in
"THE WOLF"

Liverpool Cotton
Liverpool, Oct. 2.—There was more demand for spot cotton today, with prices steady on the basis of an advance of fifty-nine points for middling at 19.1d. The sales were 7000 bales, including 6000 bales American. The receipts were 4000 bales, all American. Futures were steady in the early dealing. Spot prices were: American middling fair, 22.86d; good middling, 21.21d; fully middling, 20.61d; middling, 19.01d; low middling, 18.06d; good ordinary, 16.31d, and ordinary, 15.31d.

STEAMSHIP NOTICES
CUNARD ANCHOR
Passenger and Freight Services
NEW YORK TO LIVERPOOL
Carnegie Oct. 7
Ordnance Oct. 25
Royal George Oct. 27
Carmania Nov. 5
Ordnance Nov. 29
NEW YORK TO CHERBOURG and SOUTHAMPTON
Mauretania Oct. 28
Mauretania Nov. 22
NEW YORK TO PLYMOUTH and HAVRE
Royal George Oct. 4
Royal George Nov. 19
Saxonia Oct. 27
Saxonia Nov. 18
NEW YORK—LONDONDERRY—GLASGOW
Columbia Oct. 7
Columbia Nov. 8
Columbia Dec. 6
BOSTON TO GLASGOW
Scindia Oct. 11
PHILADELPHIA TO LIVERPOOL
Crown of Castile Oct. 8
Verbania Oct. 22
PHILADELPHIA TO LONDON
Vernonia Oct. 23
Philadelphia-Bristol (Avenmouth) Copenhagen Oct. 23

State Bank of Philadelphia
Fifth and Bainbridge Sts.
STEAMSHIP TICKETS
Merchants & Miners Trans. Co.
Operating Freight and Passenger Steamships in regular service
Boston and Philadelphia
Boston and Norfolk
Boston and Baltimore
Providence and Norfolk
Philadelphia and Baltimore
Philadelphia and Boston
Baltimore and Providence
Baltimore, Savannah and Jacksonville
General Agent each Port

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