VEGETABLES

LOCAL MINING STOCKS

Butler /

outh Ext

ntana r Star re Eula

TONOPAH STOCKS

#### **BUSINESS NOTES**

for the purpose of correcting and checking trade abuses, prominent New York conturiers will meet in that city Wed. nesday evening. According to present plans, on's houses doing custom tailor-ing and dressmaking will be included in the new association, thus elimina manufacturers as well as firms who thus elimination only ready-to-wear garments. It is

The following companies INSURANCE

of all kinds

Beidler & Bookmyer General INSURANCE

BROKERS 424 Walnut Street

Main in mbard 2047 New York Office 95 William Street

Fire Association

N. W. Cor. 4th & Walnut has given its policy holders solid indemnity for more than one hundred years and has never been so strong financially as now. Have you a policy in this old and reliable Company? CHARTER PERPETUAL

### WILLIAMS & WALTON

General Insurance Agents

Nos. 416-420 Walnut St. PHILADELPHIA

#### Commonwealth Casualty Company

Oldest Philadelphia Casualty Company Assets \$700,000.00 Automobile and Teams Accident and Sickness

Insurance
Attractive Liberal
Rates Policies
Prompt Claim Service Ask Your Broker for Commonwealth Protection Call, write or Phone— Drexel Building

understood the association, once estab-lished, may be the New York replica of the famous Paris dressmakers' syndi-

Business in the cotton goods market last week was highly satisfactory to all interests. While the supply of mer-chandise continued to be materially under the demand, buyers with tew %-ceptions found it possible to secure goods for quick delivery, providing they

#### FINANCIAL BRIEFS

The average price of twenty active industrial stocks advanced 1.36 per cent on Saturday to the 110,26, while twenty railroads advanced 1.11 per cent \*o \$2.06.

Allis Chalmers Mfg. Co., it is figured, should earn in the neighborhood of \$2,600,000, or \$10 a share on the common stock this year, after all charges mon stock this year, after all charges and taxes. Gross is running at the rate of \$30,000,000 annually.

National bank note circulation de-creased during week ended October 3, \$917,172: Federal Reserve Bank note circulation increased \$3,602,000.

There is a growing disposition to de-vote attention to the railroad issues, and ne of the most active operators on the treet in talking about the market on

Saturday, said that he expected that for some time to come the market would be one of railroads instead of industrials. The New York Subtreasury gained \$680,000 from the banks on Saturday making a cash net gain since Friday of \$2,164,000.

The New York stock exchange has admitted to dealings Sinclair Consolidated Oil Corporation rights.

### PHILADELPHIA MARKETS

chandise continued to be materially under the demand, buyers with tew exceptions found it possible to secure in goods for quick delivery, providing they were willing to pay prices asked.

The new rules authorized by the United States railroad administration in respect to the shipment of merchandise by express, which require the use of outside containers of different weights, in accordance with the weights of packages, will become effective on December 10. according to a statement by the American Railway Express Company.

Because of the fact that more manufacturers of women's dresses are going to Europe in search of new style ideas as well as for the purpose of extending export trade and to purchase fabrices than ever before, the Associated Dress Industries of American has decided to establish offices in Paris and London where manufacturers may register and secure information relative to trade conditions in the various European markets.

Manufacturers and exporters are generally agreed on the wisdom of sending trade representatives to castern Europe, especially Russia, as a preliminary measure in the re-establishment of business are conditions in the various European Manufacturers' Export Association.

FINANCIAL BRIEFS

FINANCIAL BRIEFS

Changes of the demand, buyers with the weights of the secure in formation relative to trade conditions in the various European markets.

FINANCIAL BRIEFS

FINANCIAL BRIEFS

THE FLOUR was quiet and steady. We the at \$7.80 \$ 80 per barrel, in sachs, as quality. PROVISIONS

. REFINED SUGARS absence of offerings rendered busi-nocesible. Prices were unchanged on t of he for fine granulated DAIRY PRODUCTS

BUITER—The market was queet but offerings of fine table grades were light and prices were were well maintained. Quotations reasoners fancy high-scoring goods 67.0 Mg. extras. 66c; extra firsts. 62.00c; firsts. 50.50c; seconds. 51.054c; sweet creamers, heice to fancy. 686.70c; fair to good. 50.0 fire prints jobbing at 72.074c for fancy and 56.71c for: fair to good. 50.0 fire for fancy and 56.71c for: fair to good. 60.0 fire first to good. 60.0 fire for fancy and 56.71c for: fair to good. 60.0 fire for fancy and 56.71c for: fair to good. 60.0 fire for fancy and 56.71c for: fair to good. 60.0 fire firsts. 518.30 per crate. nearby care for fancy for firsts. 518.30 per crate. nearby care for face for fancy solvents. 518.00 for for good. 518.40 firsts. 60.00 firsts. 518.30 for for good. 518.40 firsts. 60.00 firsts. 518.30 for for good. 518.40 firsts. 60.00 firsts. 518.30 firsts. 60.00 firsts. 60.0

POULTRY

admitted to dealings Sinclair Consolidated Oil Corporation rights.

The money market throughout the west maintained its stability during the last week in face of various deterring factors. For the time being there appears to be a plentitude of funds for all legitimate purposes and banks are disposed to render accommodations in a conservative manner.

The West Jersey and Seashore Railroad stockholders meeting today was again adjourned, the federal operating contract not being ready for adoption. The adjourned meeting will be held in about four weeks, the exact date to be announced later.

Atlantic Refining Company stockholders at the special meeting today formally approved the issue of \$20,000,000 7 per cent cumulative preferred stock and the increase in common stock from \$5,000,000 to \$50,000,000. The terms of the allotment of new preferred were announced last August. The new common is to remain in the treasury for the present.

# Demand was fairly active and the seneral market ruled firm. We quote: Applea, per bushet, died \$1.00, do, per bushet harpont fairly active and the seneral market, died \$1.00, do, per bushed harpont fairly active to the seneral sen

Another Advance in Issue to New High Record - Oil Stocks Active

VEGETABLES

Potatoes and cabbago were quiet and casher. Onlons duil. We quote White potatoes, nearby, per basket.—No. 1, 90c8 1; 15 ower grades, 30 0 0 0. White potatoes, per 150-1b, sack, \$354-25, do. Pennsylvania per two. \$2.50 0 2 0 0. Sweet potatoes, southern, per bul.—No. 1, \$393.50; No. 2, \$392.25 sweet potatoes, Jersey, per basket, 80 0 3 0 0. No. New York, domestic per ton, \$28 0 0. Danish, per ton, \$22 0 0. Don. New york, domestic per ton, \$28 0 0. Danish, per ton, \$22 0 0. Don. New york, domestic per ton, \$26 0 0. Don. New york, domestic per ton, \$26 0 0. Don. New york, \$20 0 0. Danish, per ton, \$22 0 0. Don. New york, \$2.50 New York, Oct. 6 -The Broad street curb showed pronounced strength in the early trading with most interest then attached to the renewed accumulation of General Asphalt, which again made

tive by inside orders, seiling at 7012, equal to 315 for American Tobacco, hen American Tobacco was traded in

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New York Metal New York Metal Market

New York Oct 6 -Copper-Spot and October 214 6214c November 214 6214c

December 214 6214c November 214 6214c

224c February 214 6224c March 226

224c February 214 6224c March 226

224c Market steady Lead-Spot 6.05c

bid October and November 6.0546 25c

December 6.066.30c January 6.124c

6.33c Market quiet Spetter-East St

Louis spot and October 7.05c bid November 7.10c bid December 7.13c bid January 7.20c bid February 7.25c bid Market

quiet

BUTTER, EGGS AND CHEESE

New York, Oct 6 -BUTTER easter Receipts, 575; this High-apprint flavye extra 64%; the flavy of this High-apprint flavy of this High BUTTER, EGGS AND CHEESE

# \$7,500,000

# Brazilian Traction, Light & Power Company Three-Year 6% Secured Gold Notes

Dated November 1, 1919 Present Issue \$7,500,000

New York

Due November 1, 1922 Total Authorized \$10,000,000

Coupon Notes of \$1,000. Interest payable May 1 and November 1. Principal and interest payable in gold in New York; also payable in Toronto. Callable as a whole or in part on thirty days' notice at 102 and interest during the first year after issue: at 101 and interest during the second year, and at 1001/2 and interest during the third year.

> The Company agrees to pay the United States Normal Income Tax up to 2% if exemption is not claimed by the Noteholder.

Central Union Trust Company of New York, Trustee

The information given below is summarized from a letter to us from Mr. Robt. C. Brown, Vice President of the Company:

The Brazilian Traction, Light & Power Company does the telephone, electric light and power, gas, and street railway business in the cities of Rio De Janeiro and Sao Paulo, Brazil, and adjacent territory, serving a population estimated at over 2,000,000.

These notes are the direct obligation of the Company, comprising its only funded debt, and are specifically secured by pledge with the Trustee of \$15,000,000 bonds of subsidiary operating companies. In the last four years earnings available for the interest charges of only \$450,000 on these notes averaged over \$5,600,000.

The notes are followed by stocks having a persent market value of about \$63,000,000. In the past three years over \$9,000,000 has been expended out of earnings for additions, improvements, etc.

We offer the above notes subject to the approval of legal proceedings by our counsel, Messrs. Cadwalader, Wickersham & Taft.

Price 97½ and Interest. To Net about 7%

# Wm. A. Read & Co.

1421 Chestnut Street Philadelphia, Pa. Chicago

Boston

# RENEWED ON CURB Settlement of English Railway

SAFETY RAZOR IN SUPPLY

International Petroleum was strong, moving up from 34 to 35, and Shell Transport ranged from 76% to 77%. There was a better tone to Loft, Inc., which rallied from 17½ to 20 on dealings of about 10,000 shares.

American Tobacco Securities was kept active by inside orders, soling a 7014

100	when American Tobacco at 300 on the exchange A ty Razor continued in a at 1734 to 17.
155 155 144 177 178	There was initial trad gamated Tire at 16½ to the ferencon. Canopus Iro advancing to above 8, ranged from 30 to 40.
15	
014 97 28 35 71	Astna Explosiver 10 Allied Packets Amer-British Mfg Amer Marcon 1 Amer Walron 1 Amer Willing Paper 1 Arr Reduction 0
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8.2	Carwan Trot
1.5	Chalmers Motors
22	Chevrelet Motors ag
763	Cramp & Sons
19	Curtiss Accoplane Emerson Phonograph General Asphalt Hall Signal Heyden Chem Hupp Motors 1 liter Products Inter Rubber Inter Motor 1 Alls Torpe Jobat Lehigh Coal Sales Libby Men & Libby Lima Loco 1 loft Ine N Y Shipbuilding Nor Amer Pap Pulp Olis Elevator Peerless Motor Ferfection T & R Poblip Morris
95	Emerson Phonograph
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STANDARD OILS

INDEPENDENT OIL STOCKS

7.5

BONDS

Combined Reserve Bank Report Washington-The weekly report of the combined candition of the twelve Federal Reserve Banks, at the close of business on Friday, October 3, announced by the Federal Reserve Board. is as follows (000 omitted)

RESOURCES

108,892 T9.870 867.682 821.044 with Federal Re-1.160.398 1.106.325 101.252 Total gold reserves 2,135,282 2,117,854 Legal tender silver ctfs., subsidiary com 70,229 69,651 69.651 Reserve held . . . 34.031.000

illa bought is open 328,667 342,491 Total bills on hand. 2.342.604 U.S. Government bonds 27.095 U.S. Victory Notes 136 U.S. certificates of in-debtedness . 263.148 251,081 263,148 

5.782.151 5.631.890 LIABILITIES \$85,350 81,087 78,832 Capital paid in -

Total gross deposits 2.634.576 2.541,724 Federal Reserve notes tual circulation 2.708.186 2.655.354 in circulation 241.655

5.782.131 5.631.890 49.7%

BUYING OF ASPHALT COTTON PRICES JUMP STOCKS SOAR IN

Strike Caused Strong and Active Market

COTTON BELT WEATHER CONDITIONS
New York, Out 8 - The following temperatures were recorded in the conton bell
this morning Livie Facile 64 Memphile
Knoxylle and Nashville 65 Versburgh
and Meridian, 70 Montagmery, Augusta

New York, Oct. 6 .- The sudden enda new high record, advancing 5 points ing of the English railway strike and caused a strong and active opening in swing embraced railroad shares as well as industrials.

The early buying movement was The steel and equipment issues were

cotton today.

The early buying movement was stimulated by the unfavorable weather and reports that the shipping board had motors, oils, sugars, shippings and in-already lifted the ban on clearances to numerable individual specialties.

Guins ranged from 1 to 3 points or so among the standard stocks, while some pretty well supplied around 31 90c for December and 31 95c for January, or advanced 5 to 16 points. At midday the ling in Amal. day's close. Trading later became less 1344 during active, with fluctuations irregular.

# CORN FORCED LOWER

Early Gains Due to Short Covering and Scattered Commis-

Chicago, Oct. 6 - Illinois, Missouri, Iowa, North Dakota, South Dakota, and Tureday, Montana - Fair tonishi; and Tureday, cooler, Wisconsin-Pair tonishi; Tureday, cooler, Wisconsin-Pair, tonishi; Tureday, Missouri, and cooler, Missouri, Sunday, and Cooler, Missouri, Cooler, Sunday, Sunday,

Chicago, Oct. 6 .- Signs of freer offerings from the country and particu-larly for improved weather led to selling of corn and forced the market down to-day after it had made good gains in the early trading.

The initial movement upward was due to a rush of shorts to cover and scattered buying by commission houses induced by more optimistic reports of the state of President Wilson's health; stiffer rates for foreign exchange; the settlement of the sritke on the English railways and bad condition in the beit

Trading fell off materially after the first spurt of business. The opinion pre-vailed that bearish advices from Argen tina would have a psycological effect on farmers in the United States in the matter of disposing of their hogs. Longs and northwestern interests sold oats, sending the market off. Trade

It was reported that offerings from the country were small and the de-mand for cash article from the East was slow. Exporters declared that there was little, if any, improvement in the inquiry for foreign shipments.

Leading futures ranged as follows: Corn them delivery Sat'day's Click Town 10 37 00 37 00 37 00 37 00 37 00 33 75 \*88 00 \*88 50 \*88 00 \*88 30 \*52 50 28 00 \*28 17 28 00 28 15 27 40 28 80 24 00 25 70 23 07 \*28 55

#### **DEPOSITS HEAVIER**

Loans and Discounts in Local Insti-

tutions Reduced Last Week The more striking item in the weekly Philadelphia clearing house statement today was the increase of \$10,557,000 in individual deposits. On the other hand, loans and discounts showed a con-traction of \$2,640,000. The excess reserve was cut \$205,000, bringing surplus above legal requirements to

Details follow : ALL MEMBERS 100,485 Excess reserve 3053,000 TRUST COMPANIES NOT MEMBERS RESERVE SYSTEM

> Increase Capital Stock Harrisburg, Oct. 6 .- These Pennsylvania corporations have filed notices of increase of stock or debt at the Public Service Commission: Metropolitan

Edison Company, Reading, bonds \$96,-Edison Company, Reading, bonds \$36,000; Stone Hill Water Company, Rouseville, common stock \$5000: Edison Electric Company, Lancaster, bonds \$205,500; Towands Electric Illuminating Company, Towands, bonds \$8000; Pennsylvania Utilities Company, Easton, bonds \$68,500; Washington Township Electric Light Company, Allentown, common stock, \$500; Lastern Pennsylvania Railways Company, Pottsville, bonds \$20,500.

Commercial bar silver was quoted in New York today at \$1.20% an ounce, gain of %c. In London the price was 64d, unchanged.

RAILROAD EARNINGS BURGH RAILWAY \$526,114 1,455,865

CHICAGO BUTTER AND EGGS

# **BUOYANT MARKET**

Improvement in President's Condition Most Telling Factor. Other Stimulating Influences

#### SPECIALTIES PROMINENT

New York, Oct. 6 .- The New York ning Sun's closing huancial review

New York, Oct 6.—The sudden ending of the English railway strike and consequent jump in Liverpool cables broadly and briefly. The forward

December and 31.95c for January, or about 103 to 110 points above Saturday's close. Trading large became less active, with fluctuations irregular.

The forecast for frost in the western beit met with no immediate response. Local map renders thought it would not be heavy enough to do any harm, but weather conditions otherwise were considered likely to cause further deterioration in the grade of open cotton.

The receipts at the ports for the day are estimated at 20,000 bales, against 14.255 bales a week ago; 31,000 bales a year ago and 29,613 bales two years ago.

\*\*Testerday's 11 1.06 closes Copy, a w y m Coteber 20,003 31.46 closes Copy, a w y m Coteber 30,50 31.55 31.71 32.17 from the economic viewpoint, much is expected, while at the same time it is recognized that its deliberations may be complicated by the precipitation of the steel walkout in advance of the

CORN FORCED LOWER

BY FREER OFFERINGS

arly Gains Due to Short Covering and Scattered Commission-House Buying

GRAIN BELT WEATHER FORECAST Chicago. Oct. 6 — Illinois Missouri cover. Nothership and produce as the only effective means of keeping commodity prices down, and modern Miscouris and produce as the only effective means of keeping commodity prices down, and modern Miscouris and Tuesday and conice Minimesta.—Fair tonight and Tuesday and conice Minimesta.—Fair tonight and research color treasant for the strikers are losing confidence in the strength of their position.

The reconvening of the Supreme Court which has many cases at the head of the calendar dealing with big business was regarded with interest. The advice of the council of national defence to save and produce as the only effective means of keeping commodity prices down, and modern Miscouris (Federal reserve bulletin, urging increased production, contained hothing new so far as the street was concerned in the province of the strike sare losing confidence in the strength of their position.

The reconvening of the Supreme Court which has many cases at the head of the calendar dealing with big business was regarded with interest. The advice of the council of national defence to save and produce as the only effective means of keeping commodity prices down, and may be remained to the strength of their position.

The reconvening of the Supreme Court which has many cases at the head of the calendar dealing with big business was regarded with interest. The advice of the strikers are losing confidence in the strength of their position.

The reconvening of the Supreme Court which has many cases at the head of the calendar dealing with big business was regarded with interest. The advice of the council of national defence to save and produce as the only effective means of keeping commodity prices down, and the strength of their position.

The reconvening of the Supreme Court which has many cases at the head of the strikers are losing confidence in the streng

receing compared federal reserve based production, contains we so far as the street was concerned at such remainders from quarters so influential are always timely.

The most spectacular performers among the industrial shares were Crucible Steel, General Motors, Maxican Petroleum and Baldwin Lecometive Steel touched 108 early. Atlantic Gulf, Southern Pacific and Texas and Pacific were strong by virtue of their petroleum was possibilities. The coppers did well, and and American Can, the tobaccos, International Paper, the tire shares, Baltimore al Paper, the tire shares, Baltimore Geading, Atchison and others of sever for the company, and to transact such atheritances as may come before the said meeting.

The most spectacular performers among the industrial shares were Crucible Steel New York, October

Dated, New York, October

THE ANNUAL MEETING OF THE STOCK Inches of the LOUIS BERGDOLL BREWING COMPANY will be held on Thursday. November 6, 1919, at 2 o'cleck p. m., at the office of the Company, and to transact such other business as may come before the said meeting. The LOUIS BERGDOLL BREWING COMPANY RIEGER.

THE LOUIS BERGDOLL BREWING COMPANY RIEGER.

HARRY RIEGER.

NEW YORK-Money on call, both mixed collateral and all industrial col-ateral, opened today at 7 per cent for ending and renewing. The market for time money shows unchanged conditions. Business is light with money offered on industrials at 6 per cent up to ninety days. There have been some loans on that basis for

sixty days.

Prime mercantile paper is slightly more active at unchanged rates of 5@ more active at unmanged.

519 per cent.

The ruling rate for call money continues to slow down. Rates are unchanged. Call leans on acceptances

stand at 414 per cent. ent; time, 5%,@6 per cent; commer-ial paper, three to six months, 5%,@ 5%, per cent, and six months, 6 per

LONDON-Money is quoted at 34g er cent. Discount rates, short bills 7. @31/2 per cent; three months 3 % @

Reserve Banks' Discount Rates Official discount rates at the twelve ederal Reserve banks were as fol-

(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. The third and fourth columns give the rates for discounts of collateral loans secured by

government bonds or notes.) 1400 **建筑模块** 

New York, Oct. 6 .- With the excep-on of Italian exchange, regarding which reports were at variance, the foreign exchange market was fairly in ine at the opening with the prevailing igures. There was a range of about

for checks.

Other quotations were: Demand sterling 4.21½, cables 4.22¼; franceables 8.36, checks 8.38; lire cables 9.80, checks 9.82; Swiss cables 5.53, checks 5.55; guilder cables 38½, checks 38; pesetas cables 19.18, checks 19.10; Stockholm cables 24.65, checks 24.50; Christiania cables 23.25, checks 23.10; Copenhagen cables 21.75, checks 21.60; Belgian cables 8.38, checks 8.40; marks, nominal, 4.15; Austrian kronen, 1.50.

BANK CLEARINGS

GOVERNMENT BONDS

on 2s. 1936.

Anama registered 2s. 1936.

Anama registered 2s. 1938.

Panama coupon 3s. 1961.

Panama registered 3s. 1961.

Philippine 4s. 1935.

Hillippine 4s. 1935.

Hillippine 4s. 1935.

Signification of the coupon 2s. Dividenda

## Every Man Needs This New Book

Free to any business man who is interested in market and who wishes to know

The General Rules of Trading. How to Give a Broker Instructions.

Brokers' Commission Charges. How to Indorse a Stock Certificate. How to Use Collateral

in Trading. How to Group His Investments. The Deposit Require-

ments for Carrying Stocks on Account. The Rights of Stock and Bond Holders, etc. Written in simple language and easy examples

given. No obligation. phone or write at once. Ask for No. T. U.-628

JONES & BAKER SECURITIES Widener Bldg., Philadelphia

Phones Bell, Walnut 6065 Keystone, Race 2290

New York Detroit Pittsburgh Chicago Direct Private Wires Boston

FINANCIAL

THE EQUITABLE ILLUMINATING GAS LIGHT COMPANY OF PHILADELPHIA

First Mortrage Five Per Cont

Gold Bonds, Due 1928,

Notice is hereby given, pursuant to Article Third of the Mortrage to New York
Security and Trust Company, dated February
1s, 1898, that the undersigned, as Trustee,
will receive scaled proposals up to 3 p. m.
and the 28th day of October, 1919, or the
pale to it of bonds as above described, at a
price pot exceeding the rate of 100 and accuted interest, sufficient to exclause the sum
of 1850,2342.50 preferance to be given by
the Trustee to bonds offered at the lowest
price. The right is reserved to reject any
at itenders.

NOTICE IS HEREBY GIVEN THAT at a Special Meeting of the Stock-holders of the Bank of Commerce, held on the 16th day of September 1919, at which 2502 shares of the 3000 shares out atlanding were present, either in person or be proxy and voline, a resolution authorising and directing the Directors and Officers of the directing the Bank of Commerce of the Bank to convert the Bank of Commerce of the Carlington Convert the Bank of the carlington of the United States, was unanimously passed.

JOHN P KOLS.

Cashier.

SEALED PROPOSALS WILL BE RE-ceived at the office of the Officer in Charge of Construction. Frankford Arsenal, Phila-delphia, Pa. on or before 2 p. m., October 7th, 1919, and then opened, for the con-struction of two (2) concrete chimney foun-dations in connection with the new Power

1819. A. E. SMITH, Treasurer

STEAMSHIP NOTICES

MONTHLY FREIGHT SERVICE TO MEDITERRANEAN AND

BLACK JEA PORTS Marseilles-Barcelona S /S Susquehanna SAILING ABOUT OCT, 15 From Pier D, Port Richmond

Alexandria-Constantinople Piraeus-Galatz A Steamer SAILING ABOUT OCT. 20

From Cherry St. Pier FOR SPACE & RATES APPLY AMERICAN STEAMSHIP **NAVIGATION COMPANY** REAL ESTATE TRUST BLDG.

# EARN LINE

Philadelphia—Havana GENERAL CARGO U. S. Shipping Board Steel Steamers S. S. "LAKE FLUVANNA". Oct. 15 S. S. "LAKE GALERA"....Oct. 27

For rates and particulars apply to

Earn Line Steamship Co.