58 1116 4016

671/2

4234 140 10514

99 1/2 68 1/8 8 1/2 3 7/6 120

133 4 132

16%

108% 138 14%

29 %

1534

25 1/2

8834 23214

4238

105

10754

42% -64 91% 104%

Adams Express
Advance Rumely
6 Advance Rumely pf.
6 Ajax Rubber

Alaska Gold Mines.

Alaska Juneau G M. Allis-Chalmers Mfg. Am Agric Chem Allaska Juneau (M. 2 Allas-Chalmers Mfg. 51 8 Am Agrio Chem 95% 5 Am Beet Sugar 95% 8 Am Bosch Magneto 129 Am Can 65%

.50 Am Druggist Syndi

Am Linneed Co.

Am Ship & Commerce

4 Am Smelt & Ref

3 Am Steel Foundries

Am Writing Paper pf.
Am Zine Lead & Sm.

20 Am Tobacco
6 Am Tobacco pf new.

4 Anaconda Copper

Ann Arbor Assets Realization Associated Oil Co. Atlanta Bruck A

7 Atlantic Coust | 10 Atl Guif & W |

Atch Top & Santa Atch Top & S F Auto Sales C tem

Auto S C tem cifs pt Baldwin Loco Wks Baldwin Loco Wks pt Baltimore & Ohio

Battinore &
Bethlehem Motors

Bethlehem Steel B
Booth Fisheries
Bridyn Rapid Transit
Bkyn R T etfs of dep.

Burns Bross Butte Copper & Zinc. Butte & Superior Cop-Butterick Co

California Packing California Petroleun

8 Chandler Motors
4 Chesapeake & Oho
Chicago Gt Western
Chi Mil & St Paul
Chi Mil & St Paul
Chi & Northwesterh
Chi & Papagnath Tool

Cluett Peabods

Col Graphone 4 Comp-Tab Resord

7 Consolidated Gas Continental Can 7 Continental Candy

3 Colorado Fuel & Iron.
4 Columb a Gas & Elec.

Consolidated Cigar

Contin Candy rts 18 Con Interstate Cal M. 2314

Fairbanks Co.

8 Famous Players-L... 169 %

2 Federal M.n. & Sm. pf. 33 %

Finser Body Corp... 157

Fisher Body Corp pt 107 12 Fisher Body Corp pt 107 12 Fish Rubber 5276

6 Gen Motors Corp deb. 574
6 Goodrich B P. 57
Granby Consol M & S. 684
7 Great Northern pf. 564
6 Gt Northern Ore ctfs 43%
6 Greene Cananesa Cop. 43½
6 Guelf States Steel 594%
6 Haskell & Barker Car. 65½
6 Inspration Con Cop. 68½
Interbor Con Corp. 7
Inter Con Corp pf. 29
Int Harvester 142½

Butterick Co Caddo Central O & R. 37% California Packing 83% California Petroleum 56%

34400 4.80 Am Internat Corp.

Hide & Leather. 7 Am Hido & Lea pf

7 Am Sugar Ref 143% 10° Am Sumatra Tobacco 105% 8 Am Tel & Tel 100

NEW YORK STOCK EXCHANGE TRANSACTIONS

4515 - 115 65 + 15

9974

100 + 36 7016 + 156 812 + 15 336 + 18

Sales in \$ 400 7 100 1.78 13100 ...

7 Manhattan Elev guar. 64/2
75 Manhattan Shirt 33/4
76 Maxwell Motor 57/6
Maxwell Mot 1st pf. 62/6
Maxwell Mot 2d pf. 45/4
6 May Dept Stores 124/2
19 Mexican Petroleum 23/4
2 Miami Copper 27/6
4 Midvale States Corpn 47/4
4 Midvale Steel & Ord 53/9
Minn & St L new 15

10 Mexican Petroleum 284
2 Miami Copper 374
2 Middle States Corpn 479
4 Midvale Steel & Ord 5374
4 Midvale Steel & Ord 5374
Minn & St L new 18
4 Minn St P & S St M 50
Missouri Kan & Tex 13
Mo Kan & Tex pf 189
Missouri Pacific 293
3 Montana Power 65
Mullins Body 544
National Acme Co 283

800 Nat Conduit & Cable 1534
400 6 Nat Enam & Stamp 8316
1400 5 National Lead Co 87
300 Nat R R of Mex 2d pf 8
100 1.50 Nevada Con Copper 1716
6000 10 New York Air Brake 140 /2
600 5 New York Central 7316
1000 2.30 New York Dock 58
300 2.50 New York Dock 58
300 2.50 New York Dock 58
300 2.50 New York Ont & W 20 /2
100 1 New York Ont & W 20 /2
100 7 Norfolk & Western 100 /2
1100 7 Northern Pacific 861/2
1100 5 Nova Scot's S & C 831/2
25400 4 Ohio Cities Gas 57/2
2660 30 Oklahoma Prod & Ref 10
1600 3 Owens Bottling Mach 734

3 Owens Bottling Mach. 73%
7 Owens Bottle Co pf. 169%
Pacific Development 80
Pacific Gas & Elec. 65%
1 Pacific Mall 39

6 Pan-Amer Petrol & T. 133 12

Pere Marq prior pf 66
Plerce-Arrow Motor 99
Perce-Arrow Mot pf 111
Plerce Oll Corp 22
Pitt C & C St L R R, 65

Pittsburgh C al of Pa. 64% Prissburgh C al of Pa. 6479 6 Pittsburgh Coal pf . 94 1 Pond Creek Coal . 36% 5 Pressed Steel Car . 109 6 Pub Serv Corp N J . 75 8 Pullman Co

| Remington Typewrit | 95 | 6 | Republic Iron & Steel | 103 | 4 | Repub Motor Truck | 63 | 52 | 70 | Royal Dutch | Co | 106 | 54 | 1 | St Joseph Lead | 11 | 54 | St L San Fran | 18 | St L San | 18 | St L San

. S' Louis Southw pf., 29 6 Savage Arms Corp ., 91% . Saxon Motor ... 26% 8 Sears-Roebuck Co ., 219

1 Shattuck Ariz Cop .. 13%
Sinclair Con ol Oil .. 60
Sinclair Oil rts ... %
6 Sloss-Sheffield S & 1. 76%

S Sloss-s...

Southern Pacine
Southern Railway ... 2872
S Southern Railway pf. 62
S de vart Warner Sp. 148/4
Scouthern Carb ... 106

7 Studebaker Corp pt...102

10 Texas Co 2
Texas & Pacific 6 Tobacco Products 1
Tobacco Products pf. 1
Transcontinental Oil 5 Transue & Wms Steel

1 Twin City R T 6 Union Bag & Paper .

10 United Fruit Co 193 United Retail Stores .133%

2000 . Worth ngton Pump . 109 /2
100 ? Worth ngton Pump pf A . 98
*Ex dividend. 1Ex rights. 98 5 Wilson & Co 8 Woolworth F W ...

10 Texas Co

St Louis Southwrn

101 ½ + % 82 ¼ - ¼ 37 + ½ 94 + 2 ½ 101 ½ + 2 ½ 60 ¼ - 2 ½

105 % + 2 14 14 % - 16 19 15 - 14

1376 +

108 ½ + 25 % + 62 -

163 + 172 9 130 1/2 + 172 9 1636 + 36

104 14

139 45% 12%

. 55%

105 % . 104 1/6 . 61 1/4 . 74 7/6

3 Pennsylvania R R ... Penn Seaboard Steel . Pers Marquette ...

Pere Marq pf .

Missona Power

3 Montana Power

Mullins Body ... 54½

3 Nat onal Adme Co ... 38½

37½

Nat Antline & Chem. 63 62

7 National Biscult pf .116½ 118

... Closk & S. 84½ 84½

Nat Conduit & Cable ... 55¾

Nat Enam & Stamp ... 83½

Nat Enam & Stamp ... 83½

86

\$40,000 BOROUGH OF RIDLEY PARK

Delaware County Pennsylvania

41/2 Per Cent. Street Improvement Bonds

Due September 1, 1949

Subject to Redemption on or after September 1, 1929

Tax Free in Penna.

Exempt from Al Federal Income Taxes

Legal Investment for Trust Funds in Penna.

Circular on Request

Price: 102.02 and Interest to Net 4.25 Per Cent. to **Optional Date of Maturity** and 4.50 Per Cent. thereafter.

Biddle & Henry

104 SOUTH FIFTH STREET

Allied Oil from present earnings, which are at the rate of \$3,000,000 per year, pays a dividend of 375

Allied Oil owns 85,000 acres largely proven oil and gas territory.

Allied Oit has pipe line construction now well under way, which will afford additional earnings from gus.

Allied Oil from every viewpoint is a most logical investment. Detailed information sout on request

Kohn & Co 35 Broad St.

Merchants' Union

Trust Company 715-717-719 Chestnut St.

U. S. Bond Department Specializes on 4th Liberty Loan

Closest Market Prices

\$50 to \$100,000

Coal Deliveries Guaranteed

We will buy and stock coal now for any manufacturing plant that desires protection in the event of a strike. Truck deliveries as needed. Immediate action necessary.

Phone Tioga 4983

Kerr-Hueftle Coal Co. 2925 N. Broad St.

Harrisburg Lt. & Pr. 5s, 1952 Duquesne Light 6s, 1949 Shaffer Oil & Ref. 6s, 1929 Sun Company 6s, 1929 Empire Gas & Fuel 6s, 1924-26 Stand. G. & E. com.,pfd. & bonds Packard Motor preferred Cleveland, Cinn., Chi. & St. L. 6s, 1929

To the holders of

New England Fuel & Transportation Co

Due November 1, 1920

RAILROAD, INDUSTRIAL. **FUBLIC UTILITY** BONDS



LIBERTY BONDS

BOUGHT and SOLD Samuel K. Phil'ips & Co.

NEWS OF FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK QUOTATIONS INDUSTRIAL SPECIALTIES MOUNT TO NEW TOP PRICES

Prospects of Easier Money Conditions Signal for Renewed Vigorous Pool and Clique Operations

New York, Oct. 20.—While the trading continued of a highly specialized character, today's stock market not only displayed a decidedly strong tone, but also an almost irresitible upward trend. There was nothing in the over-Sunday developments to affect the market or sontiment much either way.

An impression, however, seemed to prevail in market circles that money conditions would be easier. This was based largely on Saturday's bank statement, which indirectly suggested that the banks had straightened out the tangle and were again in an easier positions. The motors and their accessions of the cliques and pools in the banks had straightened out the tangle and were again in an easier positions. The motors and their accessions of the cliques and pools in the control of the market swing, actual fulcrum of the market swing, actual fulcrum of the market swing, actual fulcrum of the market swing.

Interpretation of the market swing, naturally any prospect of a favorable turn in that quarter is logically scized upon as an incentive for remarket activity. Hence the widening operations of the cliques and pools in today's market.

The opening was a bit too wild to be market swing.

s also the growing evidence of the res-gnition on the part of the more radi-al end of the abor grows that there is

SHELL TRANSPORT BULLISH ACTIVITY GIVEN WIDE RANGE HITS HIGH ON CURB

Many of Newly Listed Issues Touches 79 and Is in Active De-Had Opportunity to Spread

Their Wings

today says:

There was a wide range of bullish actunity to sortend their wines.

Last week's market went far in that The packing stocks were active and way of news to induce the corresponding the absence of nestrice adverse developments was. In a sense, a bullish factor under percential of America sold at 7½. Loft, valling circumstances.

It was encouraging to note that there It was encouraging to the has been a deep in stante commodity arises, even though a stight one, recording to the statistics submitted by the Bureau of Labor statistics, the first decrease since June. While collateral decrease since June. While collateral silments have returned improvement in the President's illness, the bulletins of ending physicians indicate a satfactory general condition. Call money as materially eased, the drop to 0 per at at the closing on Friday, when the -ammitments of the week are considered, -iving marked impetus to the accumu-lation of buying orders over the week-

The execution of these buying order The execution of these noving ora-at the opening today gave the market a broad swing forward to gains of 1 to 5 points or so. There followed a resc-tion which neutralized those gains by half, nerhans, but most of the time through the session there was an un-mistakable tendency to go shead and

mistakable tendency to go ahead and with no little vigor.

The motors were again the leaders, closely followed by the oils, sugars and rubbers. General Motor quickly ran un to a 15-point rise. White more than 7 points and Pierce-Arrow opened 345 points up. Texas Company and Transentinental led the oil group.

Strong soots among the newcomers were Anto Sales, Columbia Grauhonhone and American Shin and Commerce, and others were American Wodlen, Corn Products Refining,
Pressed Steel Car, International Pamer, American International and so on,
The entire were only and narrow, save The rails were quiet and narrow, save those which have oil association, such as Southern Pacific and Texas and Pacific, both of which were well bought at advancing prices.

There was increasing momentum in the direct through the afternoon and prices.

There was increasing momentum or trading through the afternoon and prices Ohio continued to advance rapidly. General Motor was pushed up to 330 and \$ 0.0 Cal Studebaker through 143 in the last \$ 0.0 X Y ... Cities Service com., pfd. & deb.

McCownsco

Lecust 5194 Land Title Bldg. Bare 411

New York Tel. Hancer 5101

Stridebaker through 143 in the last hour. Steel moved fractionally around 110. The coppers were drawn into line along with most of the snandard shares. Virtually all of the specialties were gazerly bought. There was heavy trading also in bonds particularly the war issues, but price fluctuations were increase.

FINANCIAL BRIEFS

Today's listing sheet of the Philadelohin Stock Everbange shows the conversion of \$1.752.900 preferred stock of the General Asshalt Corporation into \$2.629.350 common, which reduces the amount of preferred listed to work the conversation of the General Asshalt Corporation into \$2.629.350 common, which reduces the amount of preferred listed to work the conversation into \$2.629.350 common, which reduces the amount of preferred listed to work the conversation into the conversation in the conversati

William Gibbs McAdoo, former secretary of the treasury and director general of railroads, in one of the first great legal opinions rendered since he started the independent practice of law after leaving President Wilson's cabinet, upholds the validity of the act creating the federal farm loan banks and the federal joint stock land banks. The opinion affects a lawsuit involving greaty millions of invested capital. many millions of invested capital.

Early gains in motors and affiliated also oils and shippings, were materially extended.

Studebaker made new high for year at 12712. Earnings during the last seven or eight weeks have been at annual rate of \$35 a share. Much of buying, it was said, was by houses with wires to the middle West.

based largely on Saturday's bank statement, which indirectly suggested that the banks had straightened out the tangle and were agoin in an easier position.

Although this theory was partly upset by the renewal rate of S per cent for call loans, the forward swing was well sustained throughout the session, as the constructive party had no end of material to work on. No sconer did one stock or group of stocks show the first signs of lagging than another new set of leaders were trotted out and the spectual of rapidly mounting prices was kent ranning merrity on.

Notwithstanding the knowledge of the necessity of a still further placation of labor, there was a growing disposition to view the industrial situation from a more hopeful point of view. The idea appears to be rapidly gaining ground in financial circles that the industrial conference will be preductive of some heliful avenue in directing an anichole and satisfactory ironing out of the labor wrinkles. Complet to this regular tone, rising almost 2 in the labor wrinkles. Complet to the recognition on the part of the more radject. its irregular tone, rising almost 2 points, and independent steels gained 1 to 4. American International again led the shippings, and Texas and Pacific featured the

call end of the abor group that there is included in the initiation to unreasonable demand and conditions.

As the aborty market conditions are innerally looked upon as the more positive interaction of the initiation of the init featured the stronger rails.

mand-Good Gains in Other Issues

COMMODITY PRICES DROP PACKING STOCKS STRONG

New York, Oct., 20,-The New York | New York, Oct. 20,-New high rec-Evening Sun's closing financial review ords were again made in many issues on the Broad street curb.

Shell Transport was in demand There was a wide range of bullish activity at the avening of the new week in the securities market. Although price changes were far from uniform, the course of the list tended to instity those who predicted last week that the market was being grooned for a result of the forward movement on a large scale by bringing into line with the reant leaders those issues which sold as high as \$1₈. American Tobacco Security the reant leaders those issues which the reant leaders those issues which have been newly listed and have not yet land an opportunity to softend their wines.

process, and today virtually the entire strong. Swift & Co. moving up 2 industrial category was made to feel the points to 63, and Libby, McNeil & sport. There was not a great deal in Libby rose 2 points to 36.

There was another upturn in Vana-

INDUSTRIALS

	INDUSTRIALS		
	(14910)	1919.1	etone
	A P Sec Fig. 75% Allied Paris 57	48.85	finite.
	A T Sec 75% Allied Pack 57 Actua Explosives 9% Amer Rett Mis 3% Am Marconi 7%	3.60	110
	Alleid Park	24.	17.61
	Actua Explosives	10	10
и	Amer Reit Min	70	140
M	Am Marconi American Safety Rapor 17 a	14.4	20
		166	
51	the Deciminal Paper of the	5.716	07
	Right American Tolk 27	100	
ы	Cavadian Cartin	100	22
9	Con Car & Fdy and 90	3.000	27
	Amer Willing Paper 10"2 Air Beduction 55 Brit American Tob 27 Canadim Car Co 32 Con Car & Fdy Fd 90 Carbon Steel 110	118	
٠.		7	
э	6 Think There are not to East Property and the	190	
7	Charge-lat Matores 350	400	
	Cramp	224169	
	Crame 170 Curtles Aeroplane 13 Emerson Phonograph 7	17	
	Emerson Pronostraph T	. (57)	11.0
	treneral Ambhalt	1.17	
8	Hall Signal	50	
۲.	Invincible	58	
Ó.	Taxabana Taxabana Silata	-500 81	
		275	
		77.4	
5	Lettigh Coal Sales 50 Libby McN & Libby 31	071	
é	Libby McN & Libby 31	7717	
- 1	Loft Candy	200	
d-	Loft (andy 67%)	: 45.7	22
4	Total Total 10	200	95
	N Y Shiphullding	0.1	
	N A Paper Pulp 5b	0.56	0.14
d	Otis Elevator	130	3.
ti	Otto Steel	1	
	Perfection T & R 47	32	34
n	Philip Morris	1770	1.7
ú	Poels Eng	5.6	
ā	Retail Candy 20	2014	
	Republic Tire 8th	100	
	Savoid N V	22.5	- 11
B	Savold Ohio	211	
	Republic Tire 84 Savoid S V	50	- 00
	Standard Motors 8	44	
	Steel Alloys 5		
n	Submarine	(In	
ζ,	Standard Motors Steel Alloys 5 Submarine 17 Swift Int 6 Skells Oil 12%	1117	-51
Q.	Skelly Oil 12%	10.0	
	Tob Products	38	
ΟH	Fodd Shinkunding	1432	

STANDARD OULS

INDEPENDENT OILS Conden & Co.
Ellis Hasin
Inter Petrol
Island Oil & T.
Gienrock Oil
Houston Oil
Merritt Oil
Ver

Janks B C M
utte New York
leaton Mont
F S & Jerome
on Artisons,
loidfield Yorance
oldfield Florence
oldfield Florence
oldfield Kewanas
oldfield Merger
reen Monster
locia Mining
lowe Sound
nonisemente Lead
eroms Verde
im Buter
umbo Extension
laceNamars Cres
lockintes Darrash
lagma Copper
fother Lode
ational Tin
blessia

514

Niplesing
Ray Fercules
San Toy
Tonopah Extension
United Verde
West End Con BONDS | International Paper | 178 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | FOREIGN EXCHANGE MONEY-LENDING RATES

62 % +

 $\frac{164}{6232} + \frac{132}{1}$

NEW YORK-Money on call, boths

per cent. The higher rate was paid pure speculation. this morning and shortly after midday This morning and shortly after initial, the short of the

LONDON—Money is quoted at 275 kronen 80.

per cent. Discount rates, short bills, 414 per cent; three-month bills, 425 Reserve per cent.

Ready to Probe Newberry Election

New York, Oct. 20 .- The foreign exmixed collateral and all industrial col- change market opened a shade higher lateral, opened at 8 per cent for lend- than the preliminary figures for france and marks. International bankers as-The time money market continues serted that the market will depend less The time money market continues in the immediate future upon the supply very dull and bids range from 7 to 8 of bills, but rather upon guesswork and

Quotations were: Demand sterling 4.15, cables 4.15% casional transactions are made in extra casional transactions are made in extra gilt-edged material under 5½ per cent, but in most cases that rate is the minimum.

The high rates for call money continue to restrict business in prime bank seceptances. Rates are unaceptances still stands at 4½ per cent.

PHILADELPHIA—Call, 5¾ 66 per cent; commercent; time, 5¾ 66 per cent; tim

> Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve banks were as fol- Sales in

5 Lk Sup inc 5s 67 67 67 +1 6½ Lib Bonds 4th 4¹/₄s. 93.50 93.50 93.50—.10 10 Phila El 4s 75 75 75

LOCAL DEALINGS SHOWED TENDENCY TO BROADEN

American Stores and Lake Superior Prominent Features. Recent Active Speculative Favorites Allowed to Rest

Dealings in the local market were on a broader scale than has been witnessed for some time. The list of the local stocks traded in was larger and with few exceptions at higher prices, ranging from small fractions to \$3. While more attention was given to the various local issues there was a corresponding cessary in the office of an awakening. On light dealings the local trading contingent for many weeks.

In point of activity and gain American Stores and Lake Superior Corporation were the two most prominent features of the day's operations. American Stores and Lake Superior Corporation were the two most prominent features of the day's operations. American Stores after lying dormant for a long time, was picked up and carried to 42, or \$2.50 above Saturday's final sale: The highly profitable condition of the company's affairs furnished the ground work for the revival.

Lake Superior Corporation at the campany's affairs furnished the ground work for the revival.

Lake Superior Corporation at the campany's affairs furnished the ground work for the revival.

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Lake Superior Corporation at the campany's affairs furnished the ground work for the revival.

Lake Superior Corporation at the same time on unusually active trading was jacked up nearly a dollar to 24%, for \$2.50 above Saturday's final sale: The highly profitable condition of the selling movement should not be considered seriously, except from a pure gamble viewpoint.

Apparently the liquidation in United Gas Improvement is not yet concluded. A smart opening advance of 75 cents to 59%, gave some hope of a completion of the selling movement. The higher prices, however, uncovered a fresh batch

NEW NATIONAL BANK

LOCAL MINING STOCKS TONOPAH STOCKS

GOLDFIELD STOCKS

MISCELLANEOUS

RAILROAD EARNINGS

Crackerjack Dlamondfield B B ... Daisy Florence

Mother Lode Nevada Hills Nevada Rand Promontario Nevada Wonder Tecopa Mines White Caps

Cash Boy Jim Butler MacNamara Midway Mizpah Ext Former Bank of Commerce Now Working Under National Charter What yesterday was the Bank of Commerce, 713 Chestnut street, begins Northern Star Rescue Eula . Tonopah Ext West End . . West Tonopah operations today as the National Bank of Commerce, conducting its business under a national banking charter. DIVIDE STOCKS The Bank of Commerce was organized in 1904 and started business at 624 Chestnut street. Isaac Blum was the president, and he remained at the head of the institution until his death,

in 1913, when Nathan T. Folwell was elected his successor. The present capital of the bank is \$300,000. An increase to \$500,000 is contemplated to provide for increasing business. The surplus is \$150,000, and the bank's total resources amount to more than \$5,000,000.

n 1906 and 1907 dividends of 6 per cent were paid on the capital stock. Thereafter annual dividends of 8 per cent bave been paid.

NEW YORK COFFEE MARKET

New York, Oct. 20.—The market for coffee futures opened quiet this morning, with prices unchanged to 8 points lower. New Orleans and commission houses sold on the call.

Not much coffee was being pressed for sale during the first hour of trading and prices held stady at clear the coffee was being pressed for sale during held stady at clear the coffee was being pressed for sale during held stady at clear the coffee was being stady at clear the coffee was being stady at clear the company of the company of the coffee was being stady at clear the company of t

ing and prices held steady at close to initial figures. At the close of last week European interests were said to be liquidating, but it was believed that some of the buying on the call this morning was again for European interests.

The Rio spot market was reported 150 reis lower and the offerings from Rio indicate continued unsettled con

CANADIAN NATIONAL RAILWAYS
Second wink October \$1,974,750 \$229.085
From January 1 08,640,168 8,610,471
GRAND TRUNK SYSTEM
Second week October \$1,819,110 \$185,322

Announcement:

The Bank of Commerce

is now operating under a National Banking Charter as the

NATIONAL BANK of COMMERCE in Philadelphia

713 Chestnut Street Nathan T. Folwell, President.

S. C. Register, Vice-Pres. Jacob Netter, Vice-Pres. Edwin Ristine, Ass't Cashier Jno. P. Kolb, Cashier

Resources Over \$5,000,000

Commercial Banking Joined With Service for Solving Business Problems

Established Oil Authority Out Today

International Oil Investor

Published Every Monday-8 Pages Feature Articles for the Coming Issue

More About Oil Exports. Domestic Gasoline Consumption. Gasoline Stocks on Hand.

Gasoline Stocks on Hand.
Oil Securities Market.
Foreign Lubricating Oil Trade.
Are We Losing Share in World
Oil?
Oil Underground Reserves.
Atlantic Gulf and West Indies
Island Oil.
International Petroleum.
Mexican Petroleum.
Mexican Panuco Oil.
White Oil Co.
Doings of American and Foreign
Oil Companies.
Standard and Independent Oil
News. SAMPLE COPIES ON REQUEST-ADDRESS

Transcontinental Petroleum.

Indian Refining Company. International Petroleum.

INTERNATIONAL OIL INVESTOR CO., Inc.

148 State Street, Buston, Mass

IAII WALKUT ST.

ing and renewing.

Speedometer Co. Raises Dividend
Chicago, Oct. 20.—The Stewart
Warner Speedometer Company has declared a regular quarterly dividend of 3 per cent on the common stock, increasing the annual rate from 8 per cent to 12 per cent. The common stock cent to 12 per cent. The stewart lows:

(The first column gives rate for all lows:

(The first column gives rate for all day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for discounts of collateral loss:

(The first column gives rate for all lows:

(The first column gives rate for all day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for discounts of collateral loss.)

(Com'l paper Gov't paper 15 to 20 t cent to 12 per cent. The common stock has been increased from 100,000 shares of \$100, par value to 400,000 shares of no par value.

Philadelphia Stocks High Low Close chare 4628 Am Strs. 42 4014 4115+2

129 % + 2 % 108 % - 16

50 Am Ship 46½ 46½ 46½+ ½ 25 Am Gas, 49 40 40 ... 25 Am Gas. 49 49 230 Brill J G 6136 60 50 fChan M.137% 137% 137% 137% 138 136 ob pref. 222 220 220 -2 549 I C N A 311% 31 31 ...

13690 Lk S Cor 25 23% 24½ 1½ 1½ 150 Leh Nav 68 68 68 ...

10 Leh Nav 68 68 68 68 ...

10 L Schuyl 42 42 42 ...

10 Minehill. 50 50 50 ...

185 Phila Co ...

186 P R T tc 281% 281½ 281½ 1½

1230 Ton Bel. 3 21% 341½ 341½

10 Trant C. 131% 131% 131% 1½

10 Trant C. 131% 131% 131% 1½

10 Trant 381½ 381½ 381½ ...

2640 U G I ... 593% 581½ 581½ 1½

3 U C N J 1961½ 1961½ 1961½ 1½

100 †Wabash ...

100 †Wabash ...

100 West C. 74 74 74 74 ½

100 West C. 74 74 74 - ½

100 West C. 74 74 74 - ½

1100 Hut B Stland Box Box Box Basic on New York Stock Exchange. 50 †Chan M.1371/s 1371/s 1371/s+ 1/s

checks 10.16; marks 3.60; Austrian BONDS High Low Close chgo. 2 El & Peo 2 El & Peo Tr 4s.... 671/2 671/2 671/4 1/2 2 How'd E 6s 971/4 971/4 971/4...

1st 5s.... 95 94 94 — 15 1 Span-Am I 6s 100 100 100 ... 2 Un Ry to 4s 54 54 54 ...