

A Saving Fund Society and Insurance Co. Investment Penna. Railroad System \$25,000

Pittsburgh, Cincinnati, Chicago and St. L. Ry. Co. Consolidated Mortgage 4 1/2% Due Mar. 1, 1924

TAX FREE IN PENNSYLVANIA Guaranteed Principal and Interest by Endorsement by Pennsylvania Company

Biddle & Henry 104 SOUTH FIFTH STREET

Newport Company First Mortgage 3-Year 6% Bonds, Due September 1, 1922

Edward B. Smith & Co. BANKERS ESTABLISHED 1892

Hemphill, Noyes & Co. Member New York Stock Exchange Franklin Bk. Bldg., Philadelphia

WE ARE PREPARED TO SELL "CALLS" ON FRANCES

PAIGE-DETROIT MOTOR CAR CO. 7% Cam. Sinking Fund First Preferred Stock

Coal Lands—Timber Lands Bought and Sold S. Arthur Eastburn

NEWS OF FINANCIAL WORLD NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

TRADING SPOTTY. MAKING PRICE MOVEMENTS ERRATIC

Constant Shifting of Interest and Much Profit-Taking—Tight Money Checks Pool Operations

New York, Oct. 29.—Trading was rather "spotty" in today's stock market, but the general list continued decidedly strong...

CROSS CURRENTS CURB PRICES DROP WERE CONFUSING LATE TRADING

Market Has Become Far Too Big to Be Uniform in Movement Offerings Small

CALL MONEY RATE UP NEW CARIB HITS HIGH

New York, Oct. 29.—The New York Evening Sun's closing financial review today says: Today's stock market was none too easy to analyze because of cross currents and want of consistency in trend.

Prices were higher from the beginning and underlying conditions denoted strength throughout, but this fact did not prevent reactionary intervals due to the fact that in some cases there was selling in many cases and neglect in many.

The extremely favorable showing in United States Steel quarterly report, while already largely discounted, was to be reckoned with association dealings in steel shares.

The erratic movement in call money carrying the rate to 14 per cent and then back to 12 per cent caused an irregular reaction in the late afternoon.

Table with columns for various stock categories and prices, including 'NEW YORK COFFEE MARKET' and 'MINING STOCKS'.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of stock transactions with columns for stock names, prices, and volume. Includes entries like 'Advanta Rumely', 'Advanta Tully', 'Alaska Gold Mines', etc.

U. G. I. SHARED HONORS WITH GENERAL ASPHALT SHARES

Apprehension Regarding Safety of Dividend Rate Dispelled. Asphalts Break Into New High Ground

United Gas Improvement shared first honors with the General Asphalt shares in the early operations of the local market. The reassuring statement issued yesterday reviewing the company's position and affairs, not only dispelled the growing apprehension induced by the protracted liquidation pressure against the stock, but also encouraged liberal buying of the stock.

SILVER STILL SOARING GERMANY CONTRACTS SPECULATIVE FEVER

White Metal Makes Further Gains in Today's Transactions

New York, Oct. 29.—Another new record was established here today when commercial bar silver sold at \$1.23 1/2 an ounce, a gain of 15c over yesterday's quotation.

BUTTER, EGGS AND CHEESE

New York, Oct. 29.—BUTTER dealer, B. J. ... High selling, 60c to 70c...

Why Preferred Stocks Are So Popular

Many corporations are financing their requirements through Preferred Stock issues rather than by Bonds and Notes because in this way they decrease their taxation.

Bonbright & Company

MORRIS WISTAR STROUD, Jr., Manager 437 Chestnut St. Philadelphia

At an open meeting of Philadelphia Wholesale Coal Trade Association, held in the Chamber of Commerce on October 24, 1919, it was unanimously resolved, that:

Whereas there is a serious condition in the Bituminous Coal Trade, due to the threat of the miners to cease work on November 1st, and

Whereas this condition has created an urgent demand for coal on the part of the consumers, who are bidding up prices in an effort to accumulate a reserve supply.

Therefore, Be it Resolved: That the Philadelphia Wholesale Coal Trade Association use every effort to insure an equitable distribution of the available coal at reasonable prices, and pledge ourselves to limit our commission to the normal rate, and to refrain from speculative buying or any other action that will have a tendency to create a runaway market, also to urge our customers to aid us in this effort.

Table of 'PHILADELPHIA STOCKS' with columns for stock names, prices, and volume.