

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

Conservative Investments Paying 6 to 7 Per Cent.

We own and offer municipal, railroad, public utility and industrial bonds or notes of recognized merit and with good markets.

Maturities range from 1920 to 1965.

We shall be glad to prepare a list of securities for the consideration of any investor.

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

MARKET DEVELOPED MORE TWO-SIDED APPEARANCE

Initial Gains Were Materially Reduced Within First Half Hour, General Motors Reacting 20 Points

New York, Nov. 14.—Yesterday's recovery rally in the stock market was extended in the opening of today's session, active buying continuing to...

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Sale, Div., High, Low, 11:30, Net, Last, etc. Lists various stocks like Adams Express, Advance Rummy, etc.

MATERIAL IMPROVEMENT IN TONE OF LOCAL MARKET

Early Gains Extended From Small Fractions to \$2—Electric Storage Battery the Outstanding Feature

There was a distinct improvement in the tone of the local market during the early operations this morning. While the dealings were far from active, prices generally were established on a higher level, advances during the first hour extending from small fractions to \$2.

Commonwealth of Pennsylvania 4 1/2% Free of All Taxes Due July 1, 1924

Biddle & Henry 104 SOUTH FIFTH STREET

Lehigh Valley Transit Co., West Penn Railway Co., Penna. Co. Coll. Co., Lake Superior Corp., Penna. Water & Power Co., Carstairs & Co.

Robt. Glendinning & Co. Investment Securities Special Attention Given to Orders on Pittsburgh Stock Exchange

LIBERTY BONDS \$50, \$100, \$1000 Bought—Sold Recommended for Investment Newberger, Henderson & Loeb

THE TURN OF THE TIDE THE TIME TO BUY BONDS IS WHEN THE PRICE IS LOW AND THE YIELD IS HIGH

BAKER, AYLING & YOUNG LAND TITLE BUILDING BOSTON PHILADELPHIA

HENRY D. BOENNING & CO. STOCK EXCHANGE BUILDING

FOREIGN EXCHANGE New York, Nov. 14.—The foreign exchange market opened with rates lower all around, except lire, which showed improvement.

Gain in Cotton Consumption Washington, Nov. 14.—A report issued today by the Bureau of Census shows that there were consumed in October, 1918, 452,231 bales of cotton against 388,995 running bales in October, 1917.

LAPITINO CONCERT WELL ATTENDED

First of Series in the Academy at Popular Prices Proves to Be a Great Success

The first of the series of popular concerts at popular prices, under the direction of Francesco L. Lapitino, the harpist, attracted a crowd that was comfortably filled the Academy of Music last evening.

BUSINESS NOTES

The increased cost of raw silk has made it necessary for the ribbon manufacturers to advance their prices from 10 to 15 per cent.

Philadelphia Markets

Table with columns: PROVISIONS, REFINED SUGARS, DAIRY PRODUCTS, POULTRY, FRESH FRUITS, VEGETABLES, LIVERPOOL COTTON, LIVESTOCK QUOTATIONS

FINANCIAL BRIEFS

The average price of twenty active industrial advanced 3.54 per cent yesterday to 110.49, while the average price of twenty active common stocks advanced 0.72 per cent to 74.32.

SILK THIEVES IN TRENTON TO CONDEMN TRACT

Sixth of Series of Robberies Nets Crooks \$1000 Trenton, Nov. 14.—A series of robberies here, which has baffled the police, included another victim when burglars robbed the store of the Hattel Co., in East State street, and escaped with bolts of silk valued at approximately \$1000.

STATE REFUSES BODY

Allentown Man Foresees Action and Provided for it in Will Allentown, Pa., Nov. 14.—Bequeathing his body to the State Anatomical Board for dissection and giving strict instructions to his friends not to have any funeral services over his remains, George H. Hecker, a native of this city, left a will which was offered for probate yesterday.

GOVERNMENT BONDS

The New York Subtreasury, which has been authorized to issue \$1,500,000 of cash net gain since Friday of \$1,541,000.

NEW YORK COFFEE MARKET

New York, Nov. 14.—In response to the poor cables, more long coffee came out on the call with first prices 10 to 20 points below the previous close.

WANTED \$100,000

For the purpose of organizing a company to operate an amusement enterprise, superior in profit making possibilities to a scenic railway, I prefer to invest small investors, whose rights in the patents controlled by me will be thoroughly protected.

SEIZE KITCHEN STILL

Enterprising Altoona Man's Raisin Mash Also Confiscated Altoona, Pa., Nov. 14.—Within two blocks of City Hall Vase Millinovic for the time has been ordered to distribute wickily on the kitchen range and disposing of it is alleged, at the rear bins west of the city.

Philadelphia Stocks

Table with columns: Sale, Div., High, Low, 11:30, Net, Last, etc. Lists various stocks like 150 Ad. Stes., 822 Ed. St., etc.

Equipment Bonds

From 5.375 to 6.15% Townsend Whelen & Co. 505 Chestnut St.

Short Talks to Investors I.

THE average investor is far worse off. In 1914 an investor with \$100,000 capital was perhaps enjoying an income of \$5,000 per year.

MOODY'S INVESTORS SERVICE

35 Nassau Street New York City JOHN MOODY, President

Do Your Christmas Shopping Early

Liberty Bonds Bought, Sold and Quoted Call, Phone or Write Liberty Bond Department

WEST & CO. 1417 CHESTNUT STREET

Manager for Brokerage House

Fast-growing brokerage house requires the services of a manager to assume complete charge of office.

COTTON PRICES REACT AFTER STRONG START

Heavy Selling Causes Drop of 10 to 20 Points Under Last Night's Close

COTTON BELT WEATHER CONDITIONS New York, Nov. 14.—The following table shows the weather reported in the cotton belt during the morning of November 14, 1919.

DIVIDENDS DECLARED

Atkins Great Southern, announced 3 1/2% dividend on common and 3 1/2% per cent on preferred, payable December 15, and 2 1/2% on stock of record December 15, and 2 1/2% on stock of record January 15, 1920.

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 5 1/2 per cent, and six months, 5 1/2 per cent.

The Investor's Dilemma

SINCE 1914 the cost of living has risen about 100% for the average family, but wages have also risen and the average salaried man is now receiving better pay than he did then.

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