

AKRON TIRE

Application is being made to the AKRON TIRE on the New York Curb.

Commitments for the Opening Accepted in the Order Received

Circular P-4 on Request

S. S. RUSKAY & CO.

Members Consolidated Stock Exchange of New York Established 1877

20 Broad Street, New York

The Phonograph Industry is One of the Most Important and Most Profitable in the Country

We offer a PREFERRED STOCK with VALUABLE "RIGHTS"

Sent-or call-for circular setting forth particulars of an unusually attractive offering of an 8% Cumulative Preferred stock of a Corporation practically monopolizing its line in the phonograph field.

J. C. REED & CO. Finance Bldg., Phila., Pa.

Wanted Commonwealth Light & Power

6% Notes, Due Sept., 1919

E. J. WRIGHT & CO. Telephone Rector 3123-34

THE TURN

OF THE TIDE THE TIME TO BUY BONDS IS WHEN THE PRICE IS LOW AND THE YIELD IS HIGH. THAT TIME IS NOW.

BAKER, AYLING & YOUNG LAND TITLE BUILDING

RAILROAD, INDUSTRIAL, PUBLIC UTILITY BONDS

MARTIN & CO. 1411 WALNUT ST.

OLD FOUNDATION COAL CO.

First Mgt. 7% Sinking Fund Bonds

J. C. REED & CO. BANKERS

PLUMBING & HEATING Wm. U. Mayberry

FINANCIAL LOUISIANA OIL REFINING CORPORATION

Per Capita Lyons Marseilles Bordeaux

Have a very materially smaller Debt

Than Cities of comparative size in this country.

Price 92 1/2 and Interest Yield about 6.80%

MACKIE & CO. Investment Bankers

American Telephone & Telegraph Co.

PROPOSAL FOR SALE OF BUILDINGS AND FIXTURES

Annual Meetings ENURANCE COMPANY OF NORTH AMERICA

Consolidated Callahan Mining Co.

LIBERTY BONDS Bought, Sold and Quoted

WEST & CO. 1417 CHESTNUT STREET

Cons. Interstate-Callahan Mining Co.

Public Accountants Connolly, Cosgriff & Southern

OIL STOCKS LEAD IN CURB TRADING

Simms Petroleum Makes Brisk Advance to New High Record

ROYAL DUTCH ACTIVE

New York, Nov. 21.—There was concentrated buying again today in many of the petroleum stocks and that group was the most prominent feature in the Broad Street Curb.

Simms Petroleum made a brisk advance to the new high record of 46 1/2.

General Asphalt was traded in at 120 to 130 1/2.

International Petroleum ranged from 54 1/2 to 55 1/2.

Royal Dutch was also active and strong, moving up from 77 1/2 to 80.

Texas Co. (new) stock sold at 60 1/2 to 62.

White Oil ranged from 33 1/2 to 34 1/2.

Submarine Boat was a strong feature, with sales at 17 to 17 1/2.

American Tobacco Securities showed a firmer tone, ranging from 60 1/2 to 61 1/2.

United States Steamship was steady, with sales at 47 1/2 to 48 1/2.

Indian Packing was weak, dropping from 19 1/2 to 18 1/2.

Marconi of America sold at 6 1/2 and 6 3/4.

INDUSTRIALS

Table of industrial stocks including Amalgamated Copper, American Lead, and others.

STANDARD OILS

Table of standard oil stocks including Anglo-American Oil, Amalgamated Oil, and others.

INDEPENDENT OILS

Table of independent oil stocks including Allied Oil, Amalgamated Oil, and others.

MINING

Table of mining stocks including Arizona Silver, Atlanta, and others.

BONDS

Table of various bonds including A. T. & G., Anacostia, and others.

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PROPOSAL FOR SALE OF BUILDINGS AND FIXTURES

Annual Meetings ENURANCE COMPANY OF NORTH AMERICA

NEW YORK BOND SALES

Summary of the Individual Transactions on the New York Exchange

Large table listing various bond transactions including Am Agr & C Co, Am Agr & C Co, and others.

BRITISH TRADE CIRCLES NERVOUS

Exchange Rates Mean Heavy Premiums for Goods Purchased in United States

MONEY IS TIGHTENING

London, Nov. 21.—The condition of American exchange is causing anxiety in trade circles, as the prevailing rates mean that a tremendous premium has to be paid by British buyers for goods purchased in the United States.

The rate this morning was called at \$4.05, on an easier money market in New York, but opinion in Lombard street is that there is no backbone in the market, while the recent uneasiness caused by the constant declining tendency has been accentuated by the non-ratification of the peace treaty.

The lower exchange rate is also a contributory cause to the high prices realized for arrivals of silver, while on the other hand, America, Spain and other countries, in view of the adverse exchange, are taking offerings of gold in the open market at 100 shillings per ounce, or 21 per cent over the mint price.

The money market is gradually tightening, daily loans which are badly wanted commanding a premium of 5 per cent, with the floating supplies insufficient. Borrowers are forced to pay the Bank of England 0 1/2 per cent on weekly loans.

The joint stock banks are not lending freely in the market because of the huge trade demands by customers for expanding business and the financing of the large number of cotton bills now arriving.

Market opinion is that the year will pass without a high bank rate, but that money will be scarce.

LIVESTOCK QUOTATIONS

Chicago, Nov. 21.—CATTLE—Receipts, 9,000 head. Steady. Beef steers, medium and heavy, 11 1/2 to 12 1/2.

Pittsburgh, Pa., Nov. 21.—HOES—Receipts, 3,000 head. Market lower. Heavy, 14 1/2 to 15 1/2.

East Buffalo, Nov. 21.—CATTLE—Receipts, 1,200 head. Market lower. Heavy, 11 1/2 to 12 1/2.

South Omaha, Nov. 21.—HOES—Receipts, 2,000 head. Market lower. Heavy, 14 1/2 to 15 1/2.

THE BALDWIN Locomotive Works Steam and Gasoline LOCOMOTIVES Philadelphia, Pa.

BUILDERS' MILLWORK Doors, Sash, Mouldings, Columns, Etc.

THE HANEY-WHITE CO. 17th and Glenwood Aves.

OKLAHOMA PRODUCING & REFINING CO.

Foreign Trade Through Foreign Investments Unusual Investments Because of the Foreign Exchange Situation

When, on account of abnormal conditions, the currency of one country depreciates in its relation to the money of another country, a situation arises which reacts as a hardship to the one, while presenting remarkable investment opportunities to the other.

9700 French francs now as against normally 5186 francs 12,400 Italian lire now as against normally 5186 lire

It is clear that while the government internal loans of the allied nations offer safe investments, with the possibility of profits running as high as 125%, American industry must suffer because of the inability of these nations to purchase our goods in large quantities so long as exchange rates continue as they are at present.

We are prepared to quote the prices of the internal loans of England, France, Belgium and Italy.

A. B. Leach & Co., Inc. Investment Securities 115 So. Fourth St., Philadelphia

VULCANITE Portland Cement Philadelphia New York Boston

VAN RAALTE COMPANY, INC. 7% CUMULATIVE FIRST PREFERRED STOCK

STEEL COMPANY STEEL PLATES AND SHEETS Pottstown, Pa.

IRON CASTINGS HIGH QUALITY QUICK SERVICE Motor Truck Delivery

THE BALDWIN Locomotive Works Steam and Gasoline LOCOMOTIVES Philadelphia, Pa.

LEHMANN BROTHERS GOLDMAN, SACHS & CO. New York City Boston Chicago San Francisco

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

Cons. Interstate-Callahan Mining Co. EHRICH & CO. Public Accountants