

NEW ISSUE \$50,000

5% TAX EXEMPT TOWNSHIP OF PENN ROAD IMPROVEMENT BONDS

Maturing Serially 1924-1939 Assessed Valuation \$4,971,180 Total Debt (this issue only) 50,000

MULLIN, BRIGGS & CO. Stock Exchange Building Philadelphia

BREAK IN OCTOBER FEATURE IN COTTON

Entire Opening Level 30 to 110 Points Under Wednesday's Close—Rally on Covering

COTTON BELT WEATHER CONDITIONS New York, Nov. 28.—The following temperatures were recorded in the cotton belt this morning: Oklahoma City, 24; Tulsa, 22; Memphis, 44; Kansas City, 41; St. Louis, 40; St. Paul, 38; Chicago, 37; Cincinnati, 35; Louisville, 33; Nashville, 31; Knoxville, 29; Birmingham, 27; Montgomery, 25; Jackson, 24; Tampa, 23; New Orleans, 22; Houston, 21; Galveston, 20; San Antonio, 19; Dallas, 18; Fort Worth, 17; Austin, 16; El Paso, 15; Phoenix, 14; Los Angeles, 13; San Francisco, 12; Portland, 11; Seattle, 10; Boston, 9; New York, 8; Philadelphia, 7; Washington, 6; Baltimore, 5; New Orleans, 4; Miami, 3; Havana, 2; Santiago, 1; Pinar del Rio, 0.

New York, Nov. 28.—A break of 110 points in October contracts was the feature of the cotton opening today and seemed to reflect southern as well as Liverpool selling. The entire opening level was 30 to 110 points under Wednesday's close.

The unsettled foreign financial situation, the coal strike deadlock and the Mexican news all served to undermine sentiment and to offset the traditionally had weather conditions all through the South-west.

March contracts sold as low as 33.35 in the first fifteen minutes, or 84 points under Wednesday's close, followed by a rally to 33.63 on covering and a little trade buying.

Commercial bar silver was quoted in London at 74 1/2 an ounce, compared with 74 1/2 yesterday and 75 1/2 on Wednesday.

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

EAST COAST FISHERIES CO.

7 Wall Street, New York

MARK W. NORMAN, Treasurer.

NEW YORK BOND SALES

Summary of the individual transactions on the New York Exchange

Adams Express 4 1/2 1000 77 1/2

Chile Copper 7 1/2 1000 104 1/2

City of Bordeaux 6 1/2 1000 92 1/2

City of Lyons 5 1/2 1000 81 1/2

City of Mar 5 1/2 1000 81 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

City of N.Y. 4 1/2 1000 71 1/2

NEW YORK BONDS (Continued)

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

1000 08 1000 81 1/2

NORTHERN TRUST COMPANY CAPITAL \$500,000.00 SURPLUS (EARNED) \$2,000,000.00

Will 1920 Be Like 1907? BABSON'S Speculative Bulletin

THE BEST TIME

to make a Will is while you are in the best of health, sound and vigorous, both mentally and physically.

WE CORDIALLY invite you to consult our officials freely, without expense, about your Will and to consider the advantages of appointing this Company your Executor and Trustee.

You Should Make a Will Today

Foreign Government Bonds (All Issues)

THE WALL STREET JOURNAL

LOAN BILL

AN ORDINANCE

LIBERTY BONDS \$50, \$100, \$1000

Townsend Whelen & Co.

N. Y., Chicago, St. Louis

Free of Pennsylvania State Tax

The Price History of Every Stock

JONES & BAKER SECURITIES

LOUISIANA OIL REFINING CORPORATION

TOLEDO TRACTION, LIGHT AND POWER COMPANY

GUARANTY TRUST COMPANY OF NEW YORK

GUARANTY TRUST COMPANY OF NEW YORK

12,000 Miles Away

The Dutch East Indies with their 185 sugar factories need Philadelphia machinery and equipment.

Their foreign trade in 1918 amounted to \$441,300,000 (equal to that of Brazil).

But the United States only enjoyed 10% of their total imports and 29% of their total exports.

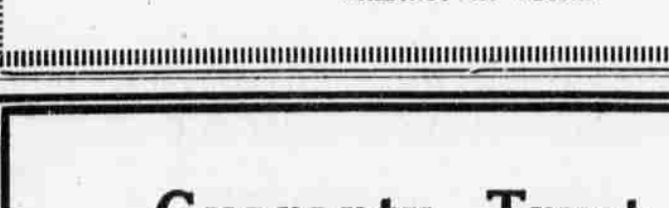
They buy our automobiles, cotton goods, dyes, iron pipes, steel tubes, coffee, rice, sugar and mining machinery, paper, rails, locomotives, rolling stock and railway materials, tools, typewriters and electric goods.

We buy rubber, copra and coconut oil from them, also manganese and tin.

Their trade with the United States has grown in the last five years as follows:—

Table with 2 columns: Imports from U. S., Exports to U. S. Rows for 1914, 1917, 1918.

Sixteen hundred per cent increase. Test us for specific as well as for general information about foreign trade.



CORN EXCHANGE NATIONAL BANK PHILADELPHIA CHESTNUT AT SECOND

Guaranty Trust Company of New York

NEW YORK LONDON LIVERPOOL PARIS HAVRE BRUSSELS

Condensed Statement, November 12, 1919

RESOURCES table with columns for Cash on Hand, Loans, Bonds, etc.

LIABILITIES table with columns for Capital, Surplus, etc.

\$966,503,019.04

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.

Table with columns for various bond types and values.