## What＇s Coming？

Will prices rise further？ How will the European sit．
uation affect usp Babon＇s special Bulletin
＂Outlook for 1920＂ discusses the extraordinary
conditions both here and American Business during As we face a period of rad－
ical reconstruction this bul－ letin is of vital interest to
manufacturers and mer－ manura．


The Babson Statistical Organization


Scott－Powell
Dairies，Inc．
$\substack{\text { 耳oc cumulative．} \\ \text { First } \\ \text { Pruferred }}$

| Seasoned Securities of | Price to yield $\mathbf{7 . 5 7} \%$ |
| :---: | :---: |
| $\underset{\substack{\text { Strong Companies，} \\ \text { There are investors }}}{\text { Ster }}$ | Scot |
|  |  |
|  |  |
| factory income by |  |
| that have been tested under varied market |  |
| conation ons ors．perio of yers． | n |
|  |  |
| We．shall be glad to give on request the res． |  |
| range of prices and statistical data re－ |  |
| garding any seasoned bond having a recog－ nized market． | Resources |
| Correpondence t nexied |  |
| Hemphill，Noyes \＆Co． Franklin Bk．Bldg．Philadelphat |  |
|  |  |
|  |  |
| Serrice and Stabiury |  |
| Did You Notice | TAL． 89.88 |
| Yisur | Whe |
| Seme |  |
|  | Britis |
| A pleaing proof of the 4 |  |
| We extand you no the | Chem |
|  | About 11\％ |
| Entuile nò Obligetion | Present Curb Quotations |
| Integrity | Write oro cirecur |
| Trust Company | FRANKLIN A |
| Forith and Green strects | －mere |
|  |  |

EVENIǸG PUBLIC LEDGER－PHHADELPHLA，WEDNESDAY，JANUARY 14， 1920



ERNST \＆ERNST tax service dits and systems

## 203－2024 LAND TITLE BUILDING．T

 | Ono－Locus 2681 |
| :---: |
| CHilaco |




## For a Nation of Intelligent Investors

## What Leading Finan

cial and Business Men Say

AWRENCE CHAMBERLAI

I ang glad to say a few wor
togarding your Magazine．It

Ton fssua a most practicial
nforming pubication for
tho have any
cial interest．In very brief，
you wint understand mer youn
is a slirt－siceve magazinc：thi
 noney making．＂
JACOB H．SCHIFF，Kuhn，Lo
C Co．，augs：

yiews by which $I$ have profted．
wish the Magazine a continued
william c．durant，Pre．
WILIAM C．DURANT，Proral Motors Co．，says：
is well edited，educational，
tructive，fair and impartial．＂
How We Have Helped Subscribers our educational
＂The boaks publifhed by
kind． 1 have
this week al
tan


## 

NECESSITY
＂Some time ago It sent in


satisfied old subscriber
${ }^{\text {Man }}$ The writer has taken your


The witer expects to invest
proximately
Stionoo
within
 ng they have speculative velues

## F

 treet success of each individual．The work of The Magazine of Wall Scuet is to show you how to obtain financial independence by intelligent funds，but also helps you to judge between a good and a bad security and ives you a fundamental understanding of inance as appled to your specific

For the Man With His First \＄500

## 解 fundame principles and point out the pitfall

 to be avoided ooks，but endeavor to help him with his insurance problems and his rea號 anment of financial independence．

A Few of the Important Articles in This Issue by Financial and Business Experts Business and Investment Outlook $\quad$ Why We Need Dye Protection

Money and High Prices $\qquad$
 clasions hatro vitat interrat to bu Economic Situation Abroad（Ner eature）
 How I Handle My Own Funds

Securities We Would Not Recommend


CoMAGAZINE ©WALL STREET


Sonds Giving Phenomenal Yields Why You Should Buy Long－Ter onds

Searchlight on the Coppers
 Tho corper oatioo
Yarted Froincetio or hio suen

