American Candy Co.		NEW YORK BOND SALES	HEAVY DEALINGS	
Starts Expansion		Am Agr & C Co 5a C M & St P cv 5s Missouri K & T 4s St L I M & S R 4 1000		DeBeers Consolidated Mines, Limited
}	With Prohibition actually in	2000 9836 8000 98 Missouri Pac gm 4s St L & San Fran 1 Am S & Ref Co 5s Chi R I & Pac fd 1000 .57 2000 .43% 1606 .84% 1000 .66% 4000 .57% 2000 .43% Am Tel & Tei clt 1000 .66% 2000 .57 2000 .43	in in its second s	(A Registered Company of the Province of the Cape of Good Hope in the Union of South Africa) 80,000 "American Shares"
7 Per Cent Cumulative	effect by the 18th Amendment the increased Candy demand that was	5000 78% 1000 66% 5000 37 5000 43 Am Tel & Tel 55 2000 66% 5000 57 51.4 & San Frant 1000 82% 1000 66 Minsouri P 5s of 25 16000 61 10000 82% 10000 66 Minsouri P 5s of 25 16000 61		Transfer Agent
Preferred	looked for has begun. The American Candy Company is	5000 83 1000 661% Missouri P Mai 48 2000 611% Am Tel & Tel Co 68 2000 663% 5000 751% 5000 61 1000 98% 2000 663% Mobilo & O R R 48 1000 61	SIMMS PETROLEUM ACTIVE	"American Shares" are to be issued pursuant to a Deposit Agreement with Central Union Trust Company of New York, as Depositary, at the
	already busy with its initial steps of expansion and has purchased the ad-	4000 98% 1° R I & Pac Is 1000 59 5000 61 4000 98% 1000 73% Mohawk & Ma Is 1000 61 5900 98% Chile Copper Co 6s 5000 73% St L & San Fran	A New York, Jan. 21There was a strong tone, generally, to Broad street	rate of five "American Shares" for each two Deferred Shares of the Company deposited
	joining property with the view to- ward erecting a second factory unit	Am W Paptr Co 78 1000 82 3600 85% 1000 58% 5000 81% Chile Copper Co 78 Nassau Eleo Ry 48 10000 58	curb dealings today, with buying orders coming from important sources. There	
ji 1 €.	which will make it one of the largest, most modern candy concerns in the world.	1000 96% Chi Gvt Hu Ku 58 Nat Riy of Mex 48 5000 57% 2000 96% 2000 49 5000 57% 1000 96% 2000 49 5000 57% 1000 96% 2000 49 5000 23% 1000 57% 1000 96 City of Lyons 56 National Tube C 5g 1000 58	was evidence that stocks had gone into strong hands in the last week, during the period of unsettlement created by	CAPITALIZATION De Beers 41%% South African Exploration Debentures £1,607,395
· ·	Our recommendation of Ameri-	25000 96 1000 92% 2000 92% St L & Sun Fran 1000 96% C of N Y 44% of N O Tex & Mex 4s 1000 90% 1000 90% Nov 67 1000 65 2000 69%	fields.	800,000 Preference Shares at £2.10 / 0 each £2,000,000 1,000,000 Deferred Shares at £2.10 / 0 each £2,500,000
	can Candy Stock has found wide- spread favor and our books will	20000 96 2000 100½ N Y Air Brke Co 6s 1000 69¼ 1000 06 C of N Y 4½s of 64 N Y Air Brke Co 6s 1000 69¼ 48000 96 1000 94¼ N Y C & H R R 3½ St i, & Yo West c	A feature was the heavy dealings in m Metropolitan, which is in a contest with Island Oil, about 10,000 shares of that	The Deferred Shares are dealt in on the London and Paris Stock Exchanges.
	soon be closed. This stock is a 7 per cent Cumula-	18000 96 C of N Y 4½ s of 65 1000 66% StP M & M RR 4 6000 96% 4000 100% N Y C & H R R 4 2000 91 3000 98% C of N Y 4½ s of 67 100% N Y C & H R R 4 2000 91 3000 98% C of N Y 4½ s of 67 1000 78% Ter R A of St L 3000 96% 100% N Y C & H R R 44 5000 71	45 Simms Petroleum continued strong,	The De Beers Consolidated Mines, Limited, was registered in 1888 in the Colony, now Province, of the Cape of Good Hope in the Union of South
	tive Preferred offered at \$100 par and carrying the right to purchase	8000 06% 1000 100% N Y C & H R R 4% 5000 71 1000 96% City of Paris B 5% 1000 78% Third Ave Rwy at 5000 96% 10000 92% 1000 78% Third Ave Rwy at 1000 92% N Y C & H R 8 Third Ave Rwy at	d) with large trading at 53% to 54½, and pronounced strength was shown in Gilli- as land, which ranged from 50% to 51%.	Africa. The Company owns the mines of De Beers, Kimberley, Wesselton, Dutoitspan and Bultfontein, and practically the whole of the Koffyfontein Mine. It controls about 80% of the world's output of diamonds.
line di si	five shares of common at \$7.50 per share, of no par value, with each	Arg.ntine Repub 58 1000 9234 1000 9234 1000 51 2000 71 1000 9234 9000 9234 1000 5136 Atch Trans S L 4s 1000 9234 1000 8234 9000 9234 1000 5136	Ohio Ranger was in demand on western buying, due to an announcement by the st company that strong Cleveland interests	Dividends on the Deferred Shares have been regularly paid since 1909, with the exception of the years 1915 and 1916, when they were suspended
With Right To Buy	share of preferred. Orders should be mailed without	2000 74% City of Toklo B 55 2000 92% 3006 84% Atch T & S Fe adj 3000 59 2000 92% 3006 84% 3000 70% Celorado Ind Co 5s N Y C & M C 3% 5000 96	21 have become affiliated with the com- pany. Mexican Oil, one of the low- priced shares, sold at a new high record,	owing to war conditions.
Common	delay, or preferably wired.	5000 6934 1000 73 2000 6135 10000 96 A T & S F cv 48 1000 - 73 N Y Gas & Elec L 10000 95% 4 A T & S F cv 48 Colo Fuel & Iron 58 H & Power Co 53 2000 . 95% A tch T & S F'e 48 10000 . 85 10000 . 95% 1000 . 78 56 10000 . 85 10000 . 95% 1000 . 78 56 Consol Gas 75 N Y NH & H 68 10000 . 953% 10000 . 78 56 Consol Gas 75 WI 2000 . 9534	General Motors was traded in at 31 to 32½, American Safety Razor at 15¼ and General Asphalt was strong, with trading at 114 to 116.	For the year ending June 30, 1919, the company paid 80% in dividends on the Deferred Shares, of which 20% was declared for the first six months and 60% for the second six months. At the present rate of exchange, the year's dividend was equivalent to about \$3 per "American Share."
a second the second	BREWER & CO.	Atlan Coast Line 4s 5000 10034 New York Rwys 5± 4000 9335 3000 7134 5000 10034 5000 7335 5000 9335 Atlan Coast Line clt bel & Hud Canal fd 3000 734 5000 9335 2000 6934 5000 78 74 1000 9535 3000 78 74 1000 9535 5000 9536	American Marconi	For the first six months of the current fiscal year ending June 30, 1920, a dividend of 60% was paid, equivalent, at the present rate of exchange, to about \$2.25 per "American Share."
Specialists in Candy and Sugar Issues 208 South La Salle Street Chicago		At1 Knox & Cin 4: Den & Rio Grand fd 5000 8014 52000 93 1066	Owner al Asphalt 116 114 116 General Motors 324 31 32 Hupp Motors 155 155 155 155 North America Paper 55 55 Perfection Tre 45 45 45 Store 25 25 25 25 Store Martine 12 11 112	Dividends will be received by the Depositary in Sterling and distributed on the "American Shares," in dollars, without deduction under present laws for British or South African taxes, provided the "American Shares" are shown to be held by persons who are not subjects of or ordinarily resident in the United Kingdom.
dan y		Balti & Ohio RR cv 1000 7036 1000 7634 5000 9456 1000 6054 Detroit Ed 5s of 33 Norf & West cv 6s 5000 9456 4000 61 8000 9456 5000 10356 10000 9454	United Pict Prod	Attention is invited to a letter addressed to us by the De Beers Consoli- dated Mines, Limited, giving detailed information regarding the Company and its pospects, copies of which may be had upon request.
"MAK	E-A-WILL DAY"	1000	L I Atlantic Petrol	Application will be made in due course to list the "American Shares" on the New York Stock Exchange.
Expert Ser	vice is "PROVIDENT" Service	2000 66% 1000 98% 5000 76% 1000 95% 10000 66% Dom of Canada 29 No. S. Power Co. 58 52000 94% 9006 66% 1000 97% 2000 84% 5000 94% 9006 60% 1000 97% 2000 84% 5000 94% 9006 60% Dom of Canada 31 2000 84% 5000 94%	Carlo Synarcate	Legal proceedings in connection with the issue of the "American Shares" will be subject to the approval of Alfred A. Cook, Esq.
		1000 60% 1000 91% 3000 84% 21000 94% 2000 60% 5000 91% Ore & Calf R R 55 3000 94% 10000 60% 3000 92 5000 94% 3000 94%	Pederal OII	Price \$47 per "American Share"
	siness and financial affairs so arranged	20000 60½ 2000 93 ORR&NCo48 2000 94% 1000 60½ E Ten Va & Ga cn 2000 2000 78½ 5000 94% 5000 60½ 1000 89% Ore Wash RR Co & U K of G B & 1	Guffey Gillespie 35 344 344 344 344 344 344 344 344 344 344 344 344 344 36 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 7 7 6 6 6 7 7 10 6 6 6 7 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 <th10< th=""> <th10< th=""> <th1< td=""><td>when, as and if issued Subscriptions are subject to Allotment.</td></th1<></th10<></th10<>	when, as and if issued Subscriptions are subject to Allotment.
	nily will get the most out of your life should be called upon to hand your	1000 60½ 20000 41 1000 70 1000 89% Baltimore & O 3½ 17000 41 Pac Gas & E Co 5s 5000 89%	Metropolitan Petrol 21 20 20 Metropolitan Petrol 41/2 4 41/2 Okmulgee Oll 1 1	
	to a successor?	1 1000	Sapulpa Ref 7 6% 7 Skelly Oil	LAZARD FRERES 19 Nassau Street New York City
		1000 65 15000 53 Penna R R on 4½ s 2000 89% Balti & Ohlo RR 58 18000 53% 2000 91% 1000 89% 1000 63% 1000 53% Penna R R t 4% s 1000 89%	Trinity Oil	The statements contained herein, while not guaranteed, are based
Consult us today—"Make-a-Will Day," with ref-		2000 65 % 17000 53 1000 97 % 2000 2000 5000 87 1 1000 65 % Erie Rail Rd ev D Penna RR 4s of '48 2000 87 2000 65 5900 38 % 2000 84 Union Pacific	MINING STOCKS Alas-Brit Col	upon information which we believe to be accurate and reliable. January 17, 1920.
erence to the disposition of your property.		Balti & Ohlo RR 65 10000 85½ 50000 84 Illinois Central fd 3000 82½ 23000 84 1000 74 3000 82½	Bosth 4 Montana	
By Letter,	Phone or Personal Interview	20000	43 Cons Cop Min	
	a server la	*0000 84½ 5000 83½ 6000 90% Union Pacific R *-00	Eureka Croesus 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% <th1%< th=""> 1% 1%</th1%<>	For
THE PROVIDENT LIFE and TRUST COMPANY		6000 84 2000 76% 5000 90% 5000 28% 18090 83% 1000 76% 1000 91 5000 28% 5000 83% 3000 76 Pere Marguette 51 IN	Great Bend	PHILADELPHIA
OF PHILADELPHIA		2000 84 10000 75 ½ 2000 86 ¾ 3000 80 10000 88 ¾ 7006 .75 1000 .86 ¾ 2000 .80 10000 84 4000 .75 Pub Ser C - N J 5s 5000 .80 ¾	Knox Divide	PHILADELPHIA
N. W. Corner 4th and Chestnut •		4000 84 Imp Jap Govt 2nd 5000 65¼ 1000 80 5000 83% 15000 75 Reading R R Co 4s 1000 80 11000 83% 3000 74% 5000 79% 3000 80	National 111	PENNSYLVANIA 1
	China ana anka mbanda na mban na mana ang mana kata na mana. K	20000	San Toy	

Superior Oil

THE oil produced from the Corporation's properties is "Somerset Crude" (Kentucky), a high gravity base crude. This oil contains a larger percentage of gasoline than any other crude, even Pennsylvania. It is particularly valuable for its lubricating grades, and its ease of handling in the refinery. Since November 1st the following advances in posted price have taken place:

> On November 3, 1919 : 15 cents On December 23, 1919 : 25 cents On January 2, 1920 : 15 cents

Present posted price of "Somerset Crude" at the well, \$3.25. Present posted price of Pennsylvania Crude. \$5.00. Further advances in the posted price of "Somerset Crude" are anticipated.

An initial quarterly dividend at the annual rate of \$2.00 : per share has been declared

Quoted on New York Curb

Circular on Request

C. E. WELLES & CO.

Members New York Stock Exchange

New York 71 Broadway The above information is from official sources

Will Foreign Exchange Return to Normal? Investment and Speculative Possibilities If It Does

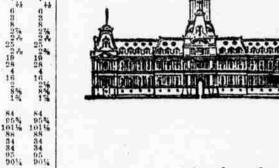
AN EXAMPLE: The purchaser of a 1000-Franc French Government 5% Victory Loan at \$82 would have an invest-ment worth at par \$193, an increase of \$111, or over 135%; 50 Francs a year income, now worth \$4.30 or about 514% on the investment, would be worth \$9.65, or nearly 12% on the original investment of \$82, and this high yield should con-tinue until 1931.

Other Foreign Internal Loans offer even greater possibilities.

Direct Cable Communication With Foreign Countries.

EDWARD B. SMITH & CO.	ELKINS, MORRIS & CO.
Bankers	Bankers
1411 Chestnut St., Philadelphis	Land Title Bldg., Philadelphia

2000 83%	5000 75	10000 79%	3000 80 %	Rope Group
20000 83%	2000 74% Imper Jap Govt 4s	Rep of C B 5s 1904	1000 80	Bone Group San Toy Suver King of Arizona
1000 \$3%	1000 60%	3000 90% Rio Grand & W 48	1000 8034	Success Min
4900 83%	1000 60 1/4	1000 64%	5000 80 1000 80½	Success Min
1000 83%	1000 60%	Rk I Ark & L 448	3000 80	
15000 88%	2200 60 #000 60	1000 62	2000 86%	Tonopah Jim Butler 25 25 25
10000 83%	1000 60	1000 6276	U S Rubber Co 5s	Tonopah Mining
5000 84%	3000 6034	Seaboard Air L fd 1000 47%	2000 87	
5000 84%	2000 60%	Seaboard Air L aj	1000 87	Victory 16 16
5000 84%	4000 603/2	3000 38%	1000 87 1000 66%	
Beth Steel Corp fd	3000 59%	South Bell T Co 5s	4000 87	Utah Rev
2000 85 1/2	5000 60	8000 84%	1000 87	BONDS S4 S4 S4
Beth Steel Corp 1st 1000 97%	3000 59%	Southern Pacific fd	U S Steel Corpn 5s	Allied Pack 6s
1000 97%	1000 59%	3000 7756 10000 7756	15000 99%	Beth Steel 7s of '23 101% 101% 101% C C C & St L 6s 88 88 88
Beth Steel 5s of 36	1000 00	3000 77	11000 9954	Russian 614 s
5000 85%	2000 59%	1000 7734	1000 99%	Swedish Gvt 58 90 90 90 90
Brk Rap Trans 5s	3000 60	4000 771/2	3000 99%	Swiss Gvt 51/2 8 00% 90% 90%
1900 33½ Brook Rap Tr ct 7s	7000 59% Inter Mer Marine 6s	Southern Pacific 4s	1000 99	1
5000 45	7000 93%	1000 72%	1000 99%	BUSINESS NOTES
5000 45	Inter Met Co ct 4 1/2	2000 721/2	Utah P & L Co 5s	DODINEDD NOTED
5000 46	10000 181/2	1000 7134	1000 84 14 Virgina Riways 5s	
2000 461/2	6000 18%	1000 70%	5000 84%	A development in the distribution of
5000 401/2	30000 18%	South Pacific cv 4s	West in Electric 5s	toys that is being watched with con-
Brk Rapid Trans 7s 4000 48	30000 1835 Inter Metro Co 435	12000 80	5000 97	siderable interest is the good progress being made by hardware dealers in dis-
2000 50	20000 18	1000 80 5000 80%	West Maryland 4s	posing of such products.
Cent of Georgia cn	12000 19	2000 80	1000 30%	Because of the extent to which they
4000 86 1/6	10000 18%	5000 80	4000 51	have been taken up by makers of the
1000 86	40000 19%	South Pacific ev 5s	West Pacific RR 1st	more popular-priced lines, brogues are
Cent of Georgia 6s	15000 1934	1000 102%	4000 84%	not going to be included in the fall
8000 93 Cent Leather Co 5s	5000 10% 2000 18%	10000 108	5000 83%	showings of some of the leading manu-
10000 96	20000 18%	10000 103	West Shore R R is	facturers of the finer grades of men's
Central Pacifio 1st	25000 181/2	South Railways 48	2000 73%	shoes.
2000 74%	2000 19	1000 59%	1000 73%	There is increasing evidence that the
Ches & Ohio 4%s	10000, 19	Southern Rwys 5s	Wheel & L E Ry 4n	peak of the seller's market in the woolen trade has been reached and passed.
1000 75 1/2	1000 19 1/2 Inter Rap Trans fd	1000 85	2000 58%	Some of the larger buyers find the mills
1000 75 Ches & Ohlo cv 41/2	5000 52	2000 84%	Wissen Company ov	better disposed to accept the return of
1000 751/2	2000 52	1000 85%	8000 95	imperfect goods. Such rejections were
1000 75%	\$000 513%	St Louis I Mt & So	Wisconsin Cent 4a	only a short time ago impossible to make
23000 75	2000 5134	Riv & G Div 4s	1000 60%	owing to the strong position occupied by the sellers as a result of the large
	16000 5156	1000 #01/		
2000 75		1000 69%		
4900 75	2000 51%		-	preponderance of demand over supply.
4000 75		-	High Low p.m.	preponderance of demand over supply. Trading was again limited in the
4000 75 1000 75 4000 75 4000 74 %	2000 5144 2000 5134 1000 5134 1009 5136	Lib Bonds 3½s	08.96 08.80 98.80	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making
4000 75 1000 75 4000 75 4000 74% 2000 74%	2000 51% 2000 51% 1000 51% 1009 51% 11000 52	Lib Bonds 3½s Lib Bonds 1st 4s	1111 1.00 1.00 1.00 1.00 1.00 1.00 1.00	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record.
4000 75 1000 75 4000 75 4000 7476 2000 745 Ches & Ohlo cv 5s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 1st 4%s	High Low 2, m 08.06 08.80 08.80 92.06 92.06 92.06 90.90 00.74 90.84 92.80 92.40 92.80	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 39-inch 72-76s
4000 75 1000 75 4000 75 4000 74% 2000 74%	2000 51% 2000 51% 1000 51% 1009 51% 11000 52	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 1st 4½s Lib Bonds 2d 4½s	$\begin{array}{ccccccc} {}^{\rm Huch} & {}^{\rm Low} & {}^{\rm R}{}^{\rm m} \\ 98.96 & 98.80 & 98.80 \\ 92.06 & 92.06 & 92.06 \\ 90.90 & 90.74 & 90.84 \\ 92.80 & 92.40 & 92.80 \\ 91.40 & 91.12 & 91.36 \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 30-inch 72-76s sold for 29 cents a yard. The same
4000 75 1000 75 4000 75 4000 74 2000 74 745 2000 745 5000 785 5000 785 2000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 1st 4¼s Lib Bonds 2d 4¼s Lib Bonds 3d 4¼s	$\begin{array}{ccccc} {} {}^{\rm Huch} & {}^{\rm Low} & {}^{\rm pm} \\ {}^{\rm 08,06} & {}^{\rm 08,80} & {}^{\rm 08,80} \\ {}^{\rm 02,06} & {}^{\rm 02,06} & {}^{\rm 02,06} \\ {}^{\rm 02,09} & {}^{\rm 02,04} & {}^{\rm 02,86} \\ {}^{\rm 02,80} & {}^{\rm 02,40} & {}^{\rm 02,80} \\ {}^{\rm 01,40} & {}^{\rm 01,12} & {}^{\rm 01,36} \\ {}^{\rm 03,48} & {}^{\rm 03,20} & {}^{\rm 03,40} \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 39-inch 72-76s sold for 29 cents a yard. The same construction also sold for April-May delivery at 28 cents. January 38½-inch
4000 75 1000 75 4000 75 4000 74 % 2000 74 % Ches & Ohio cv 5s 9000 78 % 5000 78 % 2000 78 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½8 Lib Bonds 1st 48 Lib Bonds 2d 48 Lib Bonds 2d 4%. Lib Bonds 1st 4¼8 Lib Bonds 2d 4¼8 Lib Bonds 3d 4¼8 Lib Bonds 4th 4¼8	$\begin{array}{ccccccc} {}^{\rm Hugh} & {}^{\rm Low} & {}^{\rm pm} \\ {}^{\rm D8, 36} & {}^{\rm 98, 80} & {}^{\rm 98, 80} \\ {}^{\rm 92, 06} & {}^{\rm 92, 06} & {}^{\rm 92, 06} \\ {}^{\rm 92, 80} & {}^{\rm 92, 40} & {}^{\rm 92, 80} \\ {}^{\rm 92, 80} & {}^{\rm 92, 40} & {}^{\rm 92, 80} \\ {}^{\rm 91, 40} & {}^{\rm 91, 12} & {}^{\rm 91, 36} \\ {}^{\rm 93, 48} & {}^{\rm 93, 20} & {}^{\rm 93, 44} \\ {}^{\rm 91, 50} & {}^{\rm 91, 20} & {}^{\rm 91, 40} \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 30 inch 72-76s sold for 29 cents a yard. The same construction also sold for April-May delivery at 28 cents. January 3845-inch 64-60s brought 24 cents, with a cent
4000 75 1000 75 4000 75 4000 75 2000 74% 2000 74% 2000 75% 5000 78% 2000 78% 2000 78% 2000 78% 2000 78%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 1st 4¼s Lib Bonds 2d 4¼s Lib Bonds 3d 4¼s	$\begin{array}{ccccccc} {}^{\rm Hurb} & {}^{\rm Low} & {}^{\rm pm} \\ {}^{\rm D8, 36} & {}^{\rm 98, 80} & {}^{\rm 98, 80} \\ {}^{\rm 92, 06} & {}^{\rm 92, 06} & {}^{\rm 92, 06} \\ {}^{\rm 92, 80} & {}^{\rm 92, 40} & {}^{\rm 92, 80} \\ {}^{\rm 91, 40} & {}^{\rm 91, 12} & {}^{\rm 91, 36} \\ {}^{\rm 93, 48} & {}^{\rm 93, 20} & {}^{\rm 93, 40} \\ {}^{\rm 94, 50} & {}^{\rm 91, 20} & {}^{\rm 94, 40} \\ {}^{\rm 94, 50} & {}^{\rm 91, 20} & {}^{\rm 94, 50} \\ \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 30-inch 72-76s sold for 29 cents a yard. The samu construction also sold for April-May delivery at 28 cents. January 38%-inch 64-60s brought 24 cents, with a cent less paid for the same goods for ship-
4000 75 1000 75 4000 75 4000 74 % 2000 74 % Ches & Ohio cv 5s 9000 78 % 5000 78 % 2000 78 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 2d 4s Lib Bonds 2d 4½s Lib Bonds 3d 4½s Lib Bonds 4th 4½s Victory Notes 3%s Victory Notes 4%s	$\begin{array}{cccccc} {} {\rm Huch} & {\rm Low} & {\rm p.m} \\ {\rm 08, 56} & {\rm 08, 86} & {\rm 08, 86} \\ {\rm 92, 06} & {\rm 92, 06} & {\rm 92, 06} \\ {\rm 90, 90} & {\rm 90, 74} & {\rm 90, 84} \\ {\rm 92, 80} & {\rm 92, 40} & {\rm 92, 80} \\ {\rm 91, 40} & {\rm 91, 12} & {\rm 91, 36} \\ {\rm 93, 48} & {\rm 93, 20} & {\rm 93, 40} \\ {\rm 91, 50} & {\rm 91, 20} & {\rm 91, 40} \\ {\rm 98, 50} & {\rm 98, 42} & {\rm 98, 50} \\ {\rm 98, 50} & {\rm 98, 42} & {\rm 98, 50} \\ \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 300-inch 72-76s sold for 29 cents a yard. The same construction also sold for April-May delivery at 28 cents. January 38%-inch 64-60s brought 24 cents, with a cent less paid for the same goods for ship- ment in April.
4000 75 1009 75 4000 75 4000 75 2000 74% 2000 74% 2000 78% 2000 78% 2000 78% 2000 78% 2000 78% 2000 78% Chi B & Quincy gm 1000 81 1000 81% Chi B & Quincy 4#	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 2d 4s Lib Bonds 2d 4½s Lib Bonds 3d 4½s Lib Bonds 4th 4½s Victory Notes 3%s Victory Notes 4%s	$\begin{array}{cccccc} {} {\rm Huch} & {\rm Low} & {\rm p.m} \\ {\rm 08, 56} & {\rm 08, 86} & {\rm 08, 86} \\ {\rm 92, 06} & {\rm 92, 06} & {\rm 92, 06} \\ {\rm 90, 90} & {\rm 90, 74} & {\rm 90, 84} \\ {\rm 92, 80} & {\rm 92, 40} & {\rm 92, 80} \\ {\rm 91, 40} & {\rm 91, 12} & {\rm 91, 36} \\ {\rm 93, 48} & {\rm 93, 20} & {\rm 93, 40} \\ {\rm 91, 50} & {\rm 91, 20} & {\rm 91, 40} \\ {\rm 98, 50} & {\rm 98, 42} & {\rm 98, 50} \\ {\rm 98, 50} & {\rm 98, 42} & {\rm 98, 50} \\ \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 30 inch 72-76s sold for 29 cents a yard. The same construction also sold for April-May delivery at 28 cents. January 38½-inch 64-60s brought 24 cents, with a cent less paid for the same goods for ship- ment in April. Among the large number of buyers
4000 75 1000 75 4000 75 4000 75 2000 74% 2000 74% 2000 74% 2000 78% 2000 78% 2000 78% 2000 78% 2000 78% Chi B & Quincy gm 1000 80% Chi B & Quincy 48 2000 85%	2000 5134 2000 5134 1000 5134 1000 5134 11000 5134 10000 52 10000 5234 10000 5234 20000 5234 25000 52 K C F S & M Ry 48 1000 6634 Kan C Term Rly 48	Lib Bonds 3½s Lib Bonds 1st 4s Lib Bonds 2d 4s Lib Bonds 2d 4s Lib Bonds 2d 4½s Lib Bonds 3d 4½s Lib Bonds 4th 4½s Victory Notes 3%s Victory Notes 4%s	$\begin{array}{ccccccc} {}^{\rm Hurb} & {}^{\rm Low} & {}^{\rm pm} \\ {}^{\rm D8, 36} & {}^{\rm 98, 80} & {}^{\rm 98, 80} \\ {}^{\rm 92, 06} & {}^{\rm 92, 06} & {}^{\rm 92, 06} \\ {}^{\rm 92, 80} & {}^{\rm 92, 40} & {}^{\rm 92, 80} \\ {}^{\rm 91, 40} & {}^{\rm 91, 12} & {}^{\rm 91, 36} \\ {}^{\rm 93, 48} & {}^{\rm 93, 20} & {}^{\rm 93, 40} \\ {}^{\rm 94, 50} & {}^{\rm 91, 20} & {}^{\rm 94, 40} \\ {}^{\rm 94, 50} & {}^{\rm 91, 20} & {}^{\rm 94, 50} \\ \end{array}$	preponderance of demand over supply. Trading was again limited in the market for gray goods yesterday, but this fact failed to prevent the making of another new printcloth price record. This was done when spot 300-inch 72-76s sold for 29 cents a yard. The same construction also sold for April-May delivery at 28 cents. January 38%-inch 64-60s brought 24 cents, with a cent less paid for the same goods for ship- ment in April.
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is designated by law Fiscal and Transfer Agent and Depository of THE COMMONWEALTH OF PENNSYLVANIA THE CITY OF PHILADELPHIA THE BOARD OF PUBLIC EDUCATION SCHOOL DISTRICT OF PHILADELPHIA

A LL BONDS of the City of Philadelphia and the State of Pennsylvania are A issued, transferred and redeemed through this bank.

TILLIONS of dollars are disbursed by it annually in the payment of interest M for these accounts and in the redemption of maturing loans of the City and the State.

> TRONG and able to extend its facilities and protection to the financial affairs of the City and the State, as well as to the general public this Back is to the general public, this Bank is conspicuously qualified to serve your individual or commercial banking requirements.

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