

57% Hydro-Electric
74 Communities Served
The National City Company

German Securities
German City Bonds
German Mortgage Bonds
F. B. WARREN & CO.

The House of CHAS. H. JONES & CO.
Bonds
5% to 10 1/2%

NEWBURGER, HENDERSON & LOEB
Investment Bargains at Today's Prices
Baker, Ayling & Young

GEO. A. HUHN & SONS
STOCKS AND BONDS
Investment Securities for Investment
Joseph W. Gross & Co.

STOCKS DISPLAY BETTER STRENGTH
Price Changes Are to Higher Levels, Showing Persistent Accumulation
RAILS MAKE GOOD GAINS

Commodity Markets
COTTON MARKET
GRAIN MARKET
New York Curb

INDEPENDENT OILS
MINING
MONEY-LENDING RATES
PHILADELPHIA—Call 6 per cent.

FOREIGN EXCHANGE
LOCAL MINING STOCKS
Philadelphia Stocks

BANK CLEARINGS
LIVERPOOL
DIVIDENDS DECLARED
LIVESTOCK QUOTATIONS
FOREIGN BONDS

NEW YORK STOCK EXCHANGE TRANSACTIONS
Table with columns: Div., High, Low, Close, Net Change, Div., High, Low, Close, Net Change. Lists various stocks including Adams Express, Advance Rummy, Aljx Rubber, etc.

Republic of France
Progress in the recovery of France from the World War has already given fresh evidence of the characteristic vitality of the French people.

BROWN BROTHERS & CO.
Fourth and Chestnut Streets
PHILADELPHIA
FOREIGN INTERNAL BONDS

EDWARD B. SMITH & CO. ELKINS, MORRIS & CO.
1411 Chestnut St., Phila. Land Title Bldg., Phila.

Bonbright & Company
MORRIS WISTAR STROUD, Jr., Manager
437 Chestnut St., Philadelphia

Foreign Bonds
A comparison between the cost of Internal Bonds of certain countries bought at par prior to the War with the cost now, due to the extreme low prices for Foreign Exchange, shows: