

## PW.BRvous




| Internal Loans of |  |
| :---: | :---: |
| Although prices in |  |
| London, Paris, Brussels; etc., have re- |  |
|  |  |
|  | strong, Americans are |
|  | able to buy European |
|  | Government bonds at |
|  | quoted in this coun- |
|  | try. This situation is due entirely to foreign exchange rates. Should these rates return to normal substantial profits would be realized by American In- |  |
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|  |  |  |
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## Hemphill, Noyes \& Co 



Farson, Son \& Co.


| $\substack{\text { Membyy Now York slock Exchnngo } \\ 115 \text { Broadway, Now York }}$ |
| :--- |

## PHILADELPHIA MARKETS




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## PEILADELPHIA veaktables

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|  | United Drug Increases Dividend |
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| 0 |  |
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|  | \% +14 |
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|  | .. |
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## Timid Investors


FrederickPeirce\&Co
1

| We are prepared to execute orders in German City Bonds HENRY D. BOENMING \& $C 0$ |
| :---: |



M\&COWM\&CQ

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Certified P Public Accountants
Lend TThe Bldz, Philedelphia


LIBERTY BONDS ought and Sold Graham, Parsone zice 435 Chestrot Stroet Philddedphie

Investment Bonds
${ }^{\text {WELSH }}$ BROTHERS
INCOME TAX RETUUNY Corportion Tux Servic Co

SALESMAN

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THE NINTH NATIONAL BANK
Front and Norris Sts., Philadelphia, Pa.
March 3d, 1920.
Front and Norris Sts., Philadelphia, Pa.
March 3d, 1920.
The Comptroller
ney has this da approved an increase of $\$ 100,000.00$ in the capital stoc
of this bank. We now have

## Capital

Surplus
Undivided Profits
Tnat.......................
$\mathbf{1 , 0 0 0 , 0 0 0 . 0 0}$
Total Resources .................... 120 ver $12,000,000.00$
THE BANK OF SERVICE
Harris, Forbes \& Company
Widener Building Philadelphia

Hacrat Trat mod sumber Bank
These bonds are issued in acoordance with authority granted by an Act of Con-
gress of the United States and authorized by the Legriative Assembly of Porto


Price to Yield 4.70 Per Cent
O reommend theoso bonde tor invostment

Widener Building, Philadelphia
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