

30 Years in Export Banking



INTIMATE KNOWLEDGE of the needs and habits of the people, acquired by years of experience and actual residence in the countries themselves, is essential when transacting business abroad.

Our 23 branches in South America, 8 offices in Europe and direct connections throughout the world round out a service broad and comprehensive in every detail.

ANGLO-SOUTH AMERICAN BANK, LIMITED

New York Agency, 48 Broadway

400 Questions Answered Free

NEVER before in the history of the United States have financial words and phrases been so generally used.

Do you understand all of them?—or is market news "Greek" to you?

A free booklet explaining more than 200 which are used constantly by brokers, bankers and financial reporters is yours for the asking.

Ask for No. T. U.-843

JONES & BAKER SECURITIES

Widener Bldg., Philadelphia



"VIA COLON"

Hecker & Co. Bankers and Brokers

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS

FINANCIAL

Annual Meetings

THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE PHILADELPHIA TRUST COMPANY

POWER PLANT FOR SALE

30 Kilowatt, self-contained, direct-connected engine and generator unit, comprising Skinner Engine and Western Electric Co.'s 400 ampere, 125 volt, direct-current generator.

11 S. 16th St.

Fire Association of Philadelphia

1817

11 S. 16th St.

11 S. 16th St.

Philadelphia Markets

WHEAT—Receipts, 21,046 bushels. The market was unchanged at government prices.

CORN—Receipts, 11,021 bushels. Receipts and firm. We quote new, as to quality and location, at \$1.70@1.80, the latter for No. 2 yellow.

PROVISIONS steady. Beef, in cask, smoked and air-dried, 50¢; head, 10¢.

EGGS—again higher. Free cases nearby receipts, \$1.70 per crate; nearby current receipts, \$1.70.

POULTRY—Poultry, fancy fat, 40¢; do, inferior, 35¢.

LOCAL MINING STOCKS

TONOPAH STOCKS

DIVIDE STOCKS

GOLDFIELD STOCKS

MISCELLANEOUS

LIVESTOCK QUOTATIONS

No Change in Refined Sugars

MERCHANTS & MINERS Transportation Co.

COASTWISE LINES

1817

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Bank of England Statement

London, March 18.—The weekly statement of the Bank of England shows the following changes: Total reserves increased \$3,956,000, circulation decreased \$1,746,000, bullion increased \$2,380,737.

Export Advertising Facts

The expansion in export trade of this country with Latin America emphasizes the need of formulating very definite sales plans.

La Hacienda

Spanish and Portuguese Editions Monthly

Our Department of Research and Foreign Sales Service will cooperate with you in all matters.

STEAMSHIP SCHEDULES

ENGLAND AND BELGIUM

INTERNATIONAL MERCANTILE MARINE COMPANY

GOING TO EUROPE?

ONE CLASS CABIN SERVICE of the AMERICAN LINE

EARN-LINE

HOLLAND AMERICA LINE

Green Star Line

State Bank of Philadelphia

International Freighting Corporation

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RAILROAD EARNINGS

Second week March: \$3,150,000

Buffalo-Thacker Coal Company

First Mortgage Sinking Fund 6% Gold Bonds

Mr. Edward V. d'Invioliers, Geologist and Mining Engineer, describes this issue in a letter, copies of which are on file in our offices.

Coal Land owned and leased by this Company is in the highly developed Kanawha Field of Southwestern West Virginia.

Quality of Coal Mined is uniformly of the high-volatile "gas" type.

Appraisal of properties shows a conservative valuation of \$1,153,852, only 10% of which is value of coal in leasehold.

Earnings resulting from operation during the calendar years of 1917, 1918 and 1919, as shown by audit of Messrs. Lybrand, Ross Bros. & Montgomery.

Net Profit from Operation \$253,392

Reports and Appraisals for the Bankers by Mr. Edward V. d'Invioliers, of Philadelphia, Pa.

Price 92 1/4 and Interest

ROBT. GLENDINNING & CO.

THE NEW FRENCH INTERNAL 5% LOAN OF 1920

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.

The New French Internal 5% Loan of 1920

Subscriptions are payable in dollars at the rate of exchange fixed each day by the French Financial Agency in the United States.

Price Today \$73.80 per 1000 Franc Bond

BROWN BROTHERS & CO.

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Unshackle Your Dollars

The hoarded dollar is a menace: it neither spins nor weaves.

Warranted to yield 7.30% if redeemed in 8 years

Warranted to yield 8.10% if redeemed in an average life of 4 1/2 years

Since all bonds should be retired by the Sinking Fund before maturity a Bondholder may reasonably anticipate eventually receiving the callable price of 105 and Interest.

ROBT. GLENDINNING & CO.

FRAZIER & CO.

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