

STOCKS RESUME UPWARD SWING

Constant Shifting of Leadership Kept Speculative Enthusiasm at a High Pitch

New York, March 19.—The trading continued broad and active in today's market, and while there was not the same sensational upbidding of prices...

Coal Mine Management If you are financially interested in coal properties you should investigate the service we offer you.

Changing industrial conditions make efficient supervision more essential than ever.

Peabody management service has been of great benefit to many owners of coal mines.

Ours is a highly specialized organization operating thirty-six bituminous mines in eleven fields with an annual capacity of 18,000,000 tons.

It is the result of thirty-seven years of experience in mining and selling coal.

Booklet explaining this service will be mailed on request

PEABODY COAL CO. CHICAGO

Japanese Government Bonds at Current Prices

offer income returns of about 10%. Principal and interest payable in dollars or in sterling. Those buying the dollar bonds have the benefit of a market which is free from the fluctuations due to foreign exchange rates...

Write for recommendations Hemphill, Noyes & Co.

Members New York Stock Exchange Franklin Bk. Bldg., Philadelphia

Profits in French Bonds

At current prices and exchange rates the following profits are possible from investments in the three principal internal loans of France:

- 250% on an investment of \$55.50 in the 4s of 1917. 180% on an investment of \$68 in the Victory 5s. 300% on an investment of \$74.91 in the 5s of 1920.

These figures are subject to change. Further information on request

Bonbright & Company MORRIS VESTAR STROUD, Jr.

437 Chestnut St., Philadelphia New York Boston Chicago Detroit

Will Yield 6.30

On a First and Closed Mortgage that will be of vital interest to any investor...

Baker, Ayling & Young Land Title Building Philadelphia

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., Sale, High, Low, Close, Net Change, etc. Lists various stocks like Advance Rumely, Ajax Rubber, Alaska Gold Mines, etc.

LOCAL STOCKS

LITTLE CHANGED

Firmness of U. C. I. Reflected Increasing Confidence Concerning the Dividends

The strength of United Gas Improvement was the outstanding feature of the early dealings in the local market. The stock was in fairly active demand at the outset and before the end of the first hour the price had been carried \$1 above par to 117.

Philadelphia Stocks

Table listing Philadelphia stocks: 50 Am Can, 115 Am Ship, 110 A. S. B., etc.

FOREIGN EXCHANGE

New York, March 19.—Foreign exchange markets opened stronger this morning, demand sterling being quoted 4 1/2 higher than last night's close.

BANK CLEARINGS

Bank Clearings today compared with corresponding day last year: Philadelphia, \$2,247,708; New York, \$1,507,018; Boston, \$1,182,000; Chicago, \$1,182,000.

MONEY-LENDING RATES

NEW YORK—Money on call, both for call and overnight, opened today at 7 per cent for leading banks.

PHILADELPHIA—Call, 6 per cent; three to six months, 5 1/2 per cent.

NEW YORK COFFEE MARKET

New York, March 19.—The coffee market after the call was quiet and without special feature of any kind.

LIVESTOCK QUOTATIONS

Chicago, March 19.—Receipts, 25,000 head; total, 114,500 head. Market steady.

BUILDERS' MILLWORK

Doors, Sash, Mouldings, Columns, Etc.

THE HANEY-WHITE CO. 17th and Glenwood Aves.

Warehouse 21st and Glenwood Aves.

Lists From Plans and Estimating

UNITED STATES GOVERNMENT LIBERTY LOAN BONDS

Table with columns: Loans, Rate, Callable, Due, Approx. Yield, etc. Lists bonds like 1st, Victory, 2d, etc.

MONTGOMERY & CO.

133 S. 4TH ST. PHILADELPHIA

NEW YORK Government Securities Department

TELEPHONES: Bell, Lombard 4320. Keystone, Main 2581

FOREIGN INTERNAL BONDS

We have established Direct Cable Communication with

Belgium, France, Great Britain and Italy

and through our agents in these countries can offer subject to change in price—

Table listing foreign bonds: Belgian Govt. Restoration 5s, French Govt. Victory 5s, etc.

We are prepared to give information concerning these and other Foreign Securities and invite correspondence on this subject.

EDWARD B. SMITH & CO. ELKINS, MORRIS & CO.

1411 Chestnut St., Phila. Land Title Bldg., Phila.

GERMAN SECURITIES CITY SECURITIES

4% Berlin, 4% Luebeck, 4% Danzig, 4 1/2% Hamburg, 4 1/2% Dresden

MORTGAGE BANK BONDS

4% Leipzig, 4% Prussian, 4% Hamburg, 4% Wuerttemberg

Considered the Safest Investment in Germany

A member of our firm is a member of the Berlin Stock Exchange and has been for the past twenty years.

Correspondence Invited. Please write for our pamphlet—M. B. 42.

F. B. Warren & Co. Room 46, Drexel Bldg., Chestnut St. Philadelphia

12 Broadway, N. Y. Telephone Address—Bondwriten

WANTED BITUMINOUS COAL

The undersigned is in a position to contract with operators for 200,000 tons of bituminous coal...

FRANKLIN TRUST CO. 15th Beloit Street, West Phila. Office—52d and Market Sts. Resources over \$12,000,000

FINANCIAL REDEMPTION NOTICE

TO THE HOLDERS OF PROMISSORY NOTES OF THE NATIONAL COLLECTORS COMPANY, DATED NOVEMBER 1, 1904.

PHILADELPHIA—Call, 6 per cent; three to six months, 5 1/2 per cent.

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R. B. CARR Accountant and Auditor Specializing in all

PENNSYLVANIA MUNICIPALS Free Pennsylvania Tax & Government Tax Bought Sold Quoted