

Service and Stability

Semi-Annual Statement

to the close of business March 27th, 1920

Table with columns for ASSETS, CURRENT ASSETS, OTHER ASSETS, LIABILITIES, CURRENT LIABILITIES, OTHER LIABILITIES, DUE DEPOSITORS AND CLIENTS, and TOTAL ASSETS/LIABILITIES.

Integrity Trust Company

Fourth and Green Streets

Capital \$500,000 Surplus and Profits 1,700,000

A Resume of the Copper Metal Market as Applied to the Shares of Inspiration Consolidated Copper Company

WITH an estimated world copper consumption of 2,970,000,000 pounds within the first year of reconstruction...

Sent on Request for L-509

HUGHES & DIER

Philadelphia Stock Exchange Members Pittsburgh Stock Exchange Chicago Board of Trade 1435 Walnut Street Philadelphia 50 Broad Street New York Office

New South Wales Has Enormous Capacity for Food Production

The vast acreages of arable lands in New South Wales are rapidly becoming a factor in the food-producing power of the world.

New South Wales is to be classed as a "new country" and "The Last Great West." Already about six million acres of its lands are under crops.

The country is largely devoted to pastoral purposes, and wool is "king."

NEW SOUTH WALES INFORMATION BUREAU

149 Broadway, New York City

We recommend for investment

United States of America

4 3/4%

Treasury Certificates

Dated April 1, 1920 Due July 1, 1920

at Par and Interest

THE GIRARD NATIONAL BANK

116 South Third St.

EXECUTOR TRUSTEE CHARTERED 1865

FIDELITY TRUST COMPANY

Member Federal Reserve System

Capital \$5,000,000 Surplus \$16,000,000

Main Office: 325-331 Chestnut St. 43-53 S. Fourth St. Broad Street Office: N. E. Cor. of Broad and Chestnut Sts. ADMINISTRATOR GUARDIAN

New York Bonds

(SALES IN \$1000)

From Opening Until 2 P. M. (N. Y. Time)

Am A & C 5 1/2 100 95 1/2

Am B & R 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

Am T & T 5 1/2 100 95 1/2

NEW YORK BONDS (Continued)

(N. Y. Time)

U S Realty 4 1/2 100 95 1/2

U S Rubber 5 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

U S Steel 4 1/2 100 95 1/2

United Light and Railways Company Two-Year 7% Bond Secured Gold Notes. Includes an illustration of a factory with smoking chimneys and a train.

American Telegraph and Cable Company. Dividends of 5% have been paid without interruption for 38 years.

Fairman & Company. Drexel Bldg., Philadelphia. Established 1902.

Commonwealth P. R. & L. Co. Pfd. Div. Scrip. Portland R. L. & P. Co. 1st & Ref. 5s, 1942.

E. W. Clark & Co. BANKERS. 321 Chestnut St., Philadelphia.

LIBERTY BONDS All Issues Bought and Sold. \$50 \$100 \$500 \$1000.

German City Bonds Bought-Sold-Quoted. Morton Lachenbruch & Co.

R. B. CARR Accountant and Auditor. Specializing in all INCOME TAX MATTERS.

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS. 1618 REAL ESTATE TRUST BLDG.

German Securities CITY BONDS MORTGAGE BANK BONDS. SAFEST INVESTMENTS IN GERMANY.

F. B. Warren & Co. 46 Drexel Bldg., 5th and Chestnut Sts. Philadelphia, Pa.

The Franklin CAR. Total Net Assets After Present Financing - \$9,600,000. Additional \$1,000,000 Issue. H. H. Franklin Manufacturing Company.