



NOT SUSTAINED

Trading Was Quiet, With Little Evidence of Any Public Interest

New York, May 4.—The calm which usually follows a period of violent fluctuations settled over today's market with the trading quiet and with few signs of public interest.

IF you consider how the interests of your heirs may be best served and safeguarded you will choose a strong Trust Company as the Executor and Trustee under your Will.

THE NORTHERN TRUST COMPANY

We buy and sell Liberty Loan and Victory Loan Bonds on commission at current market prices.

UNITED STATES GOVERNMENT LIBERTY AND VICTORY LOAN BONDS

Denominations \$50, \$100, \$500, \$1000

Edward B. Smith & Co. Bankers

Short Term Bonds To Yield from 7% to 8%

We own and offer the short term bonds and notes of eleven of the best known and most conservatively managed railroad, public utility and industrial corporations.

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CHANDLER & COMPANY

Franklin Bank Bldg. Philadelphia

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Bonds of Foreign Nations

We have prepared an interesting booklet describing internal loans of

FRANCE BELGIUM ENGLAND ITALY

which can be purchased today at prices to show American investors a possible profit of from 20% to 300%.

Ask for Booklet L 50

A. B. Leach & Co., Inc. Investment Bankers

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns for Div, High, Low, Net, and various stock symbols like Adams Express, Advance Rumely, etc.

CURB OILS CENTER OF ACTIVE TRADING

Vigorous Advances Made in Many Issues of Group. Industrials Strong

New York, May 4.—The curb market displayed pronounced strength in the forenoon today when good recoveries were made of yesterday's losses.

Moody's Investors Service

The Real Measure of a Bank's Service

SERVICE is a bank's most important stock in trade. It embraces the safeguarding of funds and the usual bank detail, of course.

CONTINENTAL-EQUITABLE TITLE AND TRUST COMPANY

Twelfth Above Chestnut Philadelphia Capital \$1,000,000 Surplus \$1,000,000

DIVIDENDS DECLARED

White Engineering Corp. quarterly dividend of 15 cents on common, payable June 1.

Commodity Markets

New York, May 4.—There were reports this morning of beneficial rains in the central and northern Texas, which, with earlier rains and predictions for clear weather in eastern states, caused a good deal of selling of cotton early and first prices declined to 21 points.

COTTON MARKET

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GRAIN MARKET

Chicago, May 4.—Trade in corn was light this morning, but after an hour of trading deliveries advanced.

MONEY-LENDING RATES

New York, May 4.—Money on call, both call and overnight, opened today at 6 1/2 percent for lending and 6 percent for borrowing.

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

LONDON—Money is quoted at 4 1/2 per cent. Discount on sight bills, 3 1/2 per cent. Three months bills, 6 1/2 per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding dates last year: 1919, \$180,724,833; 1918, \$152,739,456; 1917, \$136,371,983.

RESERVE BANKS' DISCOUNT RATES

Official discount rates at the twelve Federal Reserve banks are as follows: (The first column gives rates for all periods of time except 120 days.)

NEW YORK COFFEE MARKET

New York, May 4.—In the absence of official cables from Brazil, the local coffee futures market opened quiet this morning with prices unchanged to 2 points lower.

LIVERPOOL COTTON

Liverpool, May 4.—Trading in spot cotton was not active today and prices were easier on the basis of a decline of 1/2 point for middling, 1/2 for good middling and 2000 bales. The receipts were 24,000 bales, including 2200 bales of American cotton.

STROUD & CO.

1429 Walnut Street announce that Arthur B. Miller and Mathew F. Maury have become members of their organization

LIVESTOCK QUOTATIONS

Chicago, May 4.—CATTLE—Receipts, 14,000 head. Market steady. Heavy and heavy cow steady. Medium and light cows steady.

PHILADELPHIA—CATTLE—Receipts, 1000 head. Market steady. Heavy and heavy cow steady. Medium and light cows steady.

NEW YORK COFFEE MARKET

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Your financial adviser will admit

that Preferred Stocks with strong Sinking Fund provisions, issued by well established Manufacturing companies having no Mortgage indebtedness and earning several times their dividend requirements, are a safe and desirable investment.

Hollister White & Co.