

**Every Man With \$500 Should Know**

The General Rules of Trading. How to Give a Broker Instructions. Broker's Commission Charges. How to Indorse a Stock Certificate. How to Use Collateral in Trading. How to Group Investments. The Deposit Requirements of Carrying Stocks on Account. The Rights of Stock and Bond Holders, etc. Our free booklet, "The Investor and Traders Guide," explains these clearly. Edition limited. Call, phone or write at once.

Ask for No. T.U.-915

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

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DIVIDENDS NO. 52 AND 53

The regular dividend of 15¢ per share and an extra dividend of 15¢ per share payable July 1, 1920. Checks will be mailed.

L. C. BOYD, Treasurer.

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Amer'n Agr 100.00  
Ches Bk 100.00  
City NY 4 1/2 98.00  
City NY 4 7/8 98.00  
City NY 5 1/8 98.00  
City NY 5 1/2 98.00  
City NY 5 3/4 98.00  
City NY 6 1/2 98.00  
City NY 6 3/4 98.00  
City NY 6 1/2 98.00  
City NY 6 3/4 98.00  
City NY 6 1/2 98.00  
City NY 6 3/4 98.00

**STANDARD GAS & ELECTRIC CO.**  
Sinking Fund Purchase Certificate  
Six Per Cent Sinking Fund Bonds

Pursuant to the provisions of the Certificate of Incorporation and the Charter of Standard Gas & Electric Co., Inc. and the provisions of the Trust Agreement executed December 28, 1911, the undersigned Trustee, to-wit: J. R. Ramsay, Trustee, do hereby certify that the proceeds of the sale of the property of the said Standard Gas & Electric Co., Inc. have been deposited to the credit of the Sinking Fund of the said Standard Gas & Electric Co., Inc. for the purpose of the redemption of the bonds of the said Standard Gas & Electric Co., Inc. and that the said proceeds are sufficient to pay the principal of and interest on the said bonds, together with the interest on the said bonds, and that the said proceeds are available for the redemption of the said bonds.

**CHESTER COUNTY PUBLIC SERVICE COMPANY**  
Sinking Fund Purchase Certificate  
Six Per Cent Sinking Fund Bonds

Pursuant to the terms of the mortgage dated June 1, 1911, the undersigned Trustee, to-wit: J. R. Ramsay, Trustee, do hereby certify that the proceeds of the sale of the property of the said Chester County Public Service Company have been deposited to the credit of the Sinking Fund of the said Chester County Public Service Company for the purpose of the redemption of the bonds of the said Chester County Public Service Company and that the said proceeds are sufficient to pay the principal of and interest on the said bonds, together with the interest on the said bonds, and that the said proceeds are available for the redemption of the said bonds.

**CANDELTON COAL AND CORK COMPANY**  
Sinking Fund Purchase Certificate  
Six Per Cent Sinking Fund Bonds

Pursuant to the terms of the mortgage dated June 1, 1911, the undersigned Trustee, to-wit: J. R. Ramsay, Trustee, do hereby certify that the proceeds of the sale of the property of the said Candelton Coal and Cork Company have been deposited to the credit of the Sinking Fund of the said Candelton Coal and Cork Company for the purpose of the redemption of the bonds of the said Candelton Coal and Cork Company and that the said proceeds are sufficient to pay the principal of and interest on the said bonds, together with the interest on the said bonds, and that the said proceeds are available for the redemption of the said bonds.

**PROPOSALS FOR ROAD WORK AND DRAINAGE**

Sealed bids will be received until 2 P. M. June 21st, 1920, and then opened for approximately Three Miles made with concrete blocks for drainage and drainage system at this plant. Plans and specifications may be obtained by applying to this office.

**PROPOSALS FOR CONSTRUCTION**

Sealed bids will be received until 2 P. M. June 21st, 1920, and then opened for approximately Three Miles made with concrete blocks for drainage and drainage system at this plant. Plans and specifications may be obtained by applying to this office.

**PROPOSALS FOR TRANSMISSION LINE**

Sealed bids will be received until 2 P. M. June 21st, 1920, and then opened for approximately Three Miles made with concrete blocks for drainage and drainage system at this plant. Plans and specifications may be obtained by applying to this office.

**PROPOSALS FOR MECHANICAL EQUIPMENT**

Sealed bids will be received until 2 P. M. June 21st, 1920, and then opened for approximately Three Miles made with concrete blocks for drainage and drainage system at this plant. Plans and specifications may be obtained by applying to this office.

**PROPOSALS FOR DREDGING**

Sealed bids will be received until 2 P. M. June 21st, 1920, and then opened for approximately Three Miles made with concrete blocks for drainage and drainage system at this plant. Plans and specifications may be obtained by applying to this office.

**Petition for Extra Holiday**

A petition is being circulated on the floor of the New York Stock Exchange to close the exchange July 1, 1920.

**MARKET A GIVE AND TAKE AFFAIR**

A Little More Vitality Was Displayed on the Buying Side

New York, June 18.—The New York Evening Sun's closing financial review today says:

The stock market today had a few cheering items to reflect in the declaration of the regular Northern Pacific dividend and in the unofficial but positive assertions that an important gold movement from Great Britain to this country was impending. There was more vitality on the buying side than has been evident in the last few days and there was some increase over the recent low average volume of trading, but for all that the market was still a professional trading affair, in which outside participation was negligible.

As is usually the case under such circumstances, however, the market was quite weak at times under experimental bear selling and again looked strong under short covering and fresh buying, but as the bulk of the operations were entered into with the idea of making a quick turn price as a whole did not make progress in either direction until

Professional give and take of this sort, which always accompanies a waiting market, continued throughout the day, although here and there individual shares reflected special operations. The shorts in Endicott Johnson were smoked out, accounting for the advances in that stock to 112. The shorts in the coal rail came in for a brief spurt, the reports of record coal prices and a notable advance in the market for Pittsburgh coal were their ally.

The entire railroad group acted better today than it has this week. There had been a good deal of short selling of the dividend paying rails in expectation of a cut in Northern Pacific's dividend to 3¢ from 4¢.

Central, Chesapeake and Ohio and similar properties rose 1/2 to 1 point.

Pan-American Petroleum and Mexican Petroleum were strong feature. The market was strong features, more than making up in market price the dividend subtracted. Several of the lower-priced rails were also actively bought. Among the new stocks sold and purchased on the stock exchange today, having been transferred from the curb were Santa Cecilia Sugar, Island Oil and Texas and Pacific Coal and Oil.

The listing of new issues was enthusiastic reception frequently accorded new arrivals on the board, probably because the street is unable to get enthusiastic enough to follow the market just now. Sentiment in speculative circles, however, is apparently swinging round to a more favorable view of market prospects.

**Commodity Markets**

**COTTON MARKET**

New York, June 18.—The market moved into new high ground in the early forenoon, and then a flurry of short covering based on private report of continued rains in the Southwest and continued belt.

**GRAIN MARKET**

Chicago, June 18.—Heavy buying by commission houses, an advance of 1/2 to 3/4 in the cash price, less favorable crop reports from the Southwest, and strength in oats promoted a sharp rise in corn today after the market had dipped at the start. Receipts were larger, but they had collapsed and had only a temporary effect. Cutting of wheat is proceeding in the Southwest. A dispatch from Duluth said that exporters had canceled all bids on wheat.

**BOSTON WOOL MARKET**

Boston, June 18.—The Commercial Bulletin tomorrow will say: "The wool market is still waiting developments. Very little business has been done here, largely nominal sales. Some commitments are reported from the West. The market for the first time showed signs of recovery and mills are running generally on three to four day schedules per week, sometimes longer, and are somewhat on the lower London basis."

**Philadelphia Markets**

**WHEAT**—Receipts, 72,400 bushels. Market largely nominal. Car lots in export lots: No. 2 red winter, 88.07; No. 2 hard winter, 87.07; No. 3 hard winter, 86.07; No. 4 hard winter, 85.07; No. 5 hard winter, 84.07. Sample according to quality.

**PACKS**—Receipts, 21,700 bushels. Quiet but steady. No. 2 white, 1.12; No. 3 white, 1.11; No. 4 white, 1.10; No. 5 white, 1.09. Sample according to quality.

**RAILROAD EARNINGS**  
CANADIAN PACIFIC  
Second week June: \$5,000,000  
From January 1: \$1,392,000

**LOCAL MINING STOCKS**  
TONOPAH STOCKS

Cash	94 1/2
Crown	94 1/2
McNamara	94 1/2
Midway	94 1/2
North Star	94 1/2
Dividend	94 1/2
West Tonopah	94 1/2

**RAW SUGAR MARKET**

New York, June 18.—The raw sugar market continues quiet but steady at around 18 1/2 cents, c. i. f., equal to 16.5¢. Sales yesterday included 10,000 bags Porto Rico for prompt shipment, at 15.5¢ cents, c. i. f., both lots to the American Co. Other sales Wednesday and Thursday just reported included 2000 tons full duty paid sugar in port and afloat, at 18 1/2 cents, c. i. f.; 1500 tons full duty paid sugar in port and afloat, at 18 1/2 cents, c. i. f.; 1500 tons full duty paid sugar in port and afloat, at 18 1/2 cents, c. i. f., to an out-port refiner.

**Cold-Rolled Free-Cutting Screw Stock**  
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