

An offering in blocks { 2 Shares Preferred } for \$300 { 1 Share Common }

The Goodyear Tire & Rubber Company of Akron

In the fiscal year ending October 1, 1919, this company did a business of more than \$168,000,000. Comparing the business done in the six months to May 1, 1920, it is found that this exceeded that of the preceding year for the same period by 59.3%.

The progressive increases this year are further shown as follows: May, 1920, sales exceeded those of April, 1920, by \$2,469,844; and June, 1920 sales, as indicated by figures so far available, have been running ahead of May, 1920.

Percentages of individual increases in 1920 business as of May 1, over last year, are as follows: in passenger car casings, 79%; tubes, 107%; export, 115%; in mechanical rubber goods, due to rapidly advancing industrial and agricultural demand, 80%; in Goodyear Cord Truck Tires, 577%; Neolin Soles, 49%; production of rubber heels has increased 215%.

The wide scope of Goodyear's distribution is shown by the fact that this company has over 70,000 accounts, through which its various products pass to consumers.

In twelve years both the business and the assets of the Company have increased more than one hundred times; earnings on outstanding common stock, after preferred dividends, have averaged 54%.

During this period cash dividends of 12% have been paid annually on the common stock and stock dividends have been paid as follows: 1909, 100%; 1910, 100%; 1912, 100%; 1914, 20%; 1916, 100%; 1920, 150%.

We are offering the unsold portion of \$20,000,000, 7% Cumulative Preferred and of \$10,000,000 Common Stock in blocks of three shares (2 Preferred and 1 Common) at \$300 per block.

The above offering will cease with the close of business July 15, 1920, unless sooner terminated by the sale of this issue

BORTON & BORTON' Cleveland MACKIE & CO. Real Estate Trust Bldg. Philadelphia

RED A. MORGAN & CO. West End Trust Bldg., Philadelphia

The information contained in this advertisement is obtained from sources we believe to be reliable although we do not guarantee its accuracy

STOCKS CONTINUED TO FORGE AHEAD

Spectacle of Rising Prices Attracted a Considerable Speculative Following

Stock sales today on the New York exchange, as compiled by the Evening Sun, totaled 853,000 shares.

New York, July 7.—The New York Evening Sun's closing financial review today says:

On an increased volume of buying the stock market forged ahead today in continuation of yesterday's upward swing. Total sales in the first hour alone were as large as Wall street has been accustomed to in full sessions in the last few weeks and total transactions for the day were the heaviest in the last month.

This was a plain enough indication that the spectacle of rising prices has attracted a speculative following, something which the market has not had lately aside from the in-an-out professional traders. Given easy money and a fairly bright business outlook for the future, the market is bound to react energetically, succeeding without much difficulty in advancing prices from 1 to 3 points in the first half of the session.

The whole list was systematically combed over as this and that group was brought into line with the general forward movement. As a result there was very little to choose from in the way of individual fluctuations, activity being well distributed in one of the broadest markets of the summer.

There was nothing new in the way of news to stimulate buying, but the atmosphere of cheerfulness prevalent in speculative circles was unmistakable. The general idea seemed to be that the rise in prices was denoting an improved crop outlook, increased railroad facilities, as well as more favorable monetary conditions. In the afternoon Wall street is well pleased with the men named by the two leading parties as presidential candidates.

Little attention was paid to the reports of fresh Mexican outbreaks or to the disagreeable possibilities of the Spa conference. The moderate setback sustained by prices in the early afternoon was quite natural in view of the rapid advance which has lifted market leaders from 4 to 8 points within the last few days.

Realizing sales were absorbed readily, but stocks lost some of their momentum as the session wore on. Call loans renewed at 8 per cent as against 9 per cent yesterday and 10 per cent last Friday. In the afternoon the money rate eased to 7 per cent. This was about what had been expected. Time money continued scarce and firm, however, and there was nothing to suggest any genuine realization in the credit supply.

The motor, oil, equipment and steel shares were the real leaders during the first half of the session. General Motors got up to 27 1/2. This is the last day for subscription to the new common

stock offered to stockholders at \$20 a share. Studebaker was more than 2 points higher at 77 and Pierce Arrow climbed to 56. Mexico Petroleum featured the oil with an advance to above 97. While Pan-American sold at 108. The Can stocks were again prominent as were the alcohol and food shares of coppera participating to a limited extent in the advance. International Paper rose to 70 and the equipments, under the lead of Baldwin and American Locomotive, added a point or so to their quotations. Quiet strength was shown by the rails, with Reading above 80, Atchafalpa above 80 and Southern Railway at 25 1/2.

The government's weekly weather report told of satisfactory crop-growing conditions. Spring wheat and corn were described as having excellent prospects. A result of this was warmer weather with ample moisture. Cotton, while still somewhat backward in most sections, is well cultivated with the plants fruiting satisfactorily. The winter wheat crop is ripening under favorable conditions.

The Iron Age's summary of conditions under the lead of Baldwin and American Locomotive, added a point or so to their quotations. Quiet strength was shown by the rails, with Reading above 80, Atchafalpa above 80 and Southern Railway at 25 1/2.

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Commodity Markets

GRAIN MARKET

Chicago, July 7.—Unloading by local long trucks of the session today, after the market had displayed strength. Overnight opinions were bearish in the main, but early a good deal of caution was exercised on the selling side, as receipts were not up to expectations and there was talk about the movement falling off after this week.

There was some irregularity at the outset, but after the start, the undertone became firm on buying by commission house concerns and elevator interests, as well as covering by sellers of the last few days.

Toward the close, the list was under pressure, forcing a reaction. Crop and weather reports were highly favorable. The cash article moved upward, and the country appeared to be less inclined to sell. The recent few receipts were at the expense of supplies in the country in Iowa and Illinois.

Oats were quiet and reflected the changes in corn. The undertone was firmer on scattered buying by commission houses most of the session, but toward the close it became easier. Receipts were expected to enlarge, but stocks are decreasing rapidly. The cash article was stronger. Crop and weather news was favorable in the main.

Exporters were after bread grains and sales were reported of 300,000 bushels of wheat and 500,000 bushels of rye. Leading futures ranged as follows: Corn—Open High Low Close. Sept. 1.99 1.93 1.99 1.96. Wheat—Open High Low Close. Sept. 1.94 1.93 1.99 1.96.

Table with columns for various commodities and their prices. Includes sections for Cotton Market and Live Methods Can Keep Your Estate Alive.

Live Methods Can Keep Your Estate Alive. The New Trust Department of the Corn Exchange is now in operation. Statement on June 30th, 1920. Includes financial statements for RESOURCES and LIABILITIES.

- DIRECTORS: JOHN J. MACDONALD, WILSON CATERWOOD, WM. L. SUPPLER, THOS. J. JEFFRIES, JOSEPH H. PARVIN, WM. H. FOLWELL, WALTER A. BAILEY, CHAR. S. CALWELL, FRANK H. MOSS. OFFICERS: THOS. J. JEFFRIES, ALBERT N. HOGG, EDWARD T. JAMES, EDWARD J. PAUL, ALAN D. WOOD.

CORN EXCHANGE NATIONAL BANK PHILADELPHIA CHESTNUT AT SECOND. Includes an illustration of a corn stalk.

A consolidation —which provides a more complete and efficient real estate service than this city has ever known! On June 1st, 1920, the general real estate business of S. C. Kraus, 512 S. 5th Street, was acquired, by purchase, by Albert M. Greenfield.

ALBERT M. GREENFIELD & Co. REAL ESTATE 15th & Chestnut Streets PHILADELPHIA

Brokers—Salesmen To Sell on Commission Chemicals—Aluminum Ware Perfumes—Essential Oils Tinsel—Leather Ware: OTHER FRENCH and GERMAN PRODUCTS for large American importing house.

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Atlantic County (New Jersey) 6% Road Bonds Dated June 1st, 1920 Due June 1st, 1926 Free of Federal Income Taxes Tax Free in New Jersey Net indebtedness including this issue less than 1 1/2% of the assessed valuation Legal opinion by George S. Clay, Esq., New York City Price 101.25 and interest, yielding 5.75%

Battles & Co. INVESTMENT BANKERS ESTABLISHED 1890 INDEPENDENCE SQUARE, EAST PHILADELPHIA. Includes financial information and company details.

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