

GEO. A. HUHN & SONS
STOCKS AND BONDS
Members of the Philadelphia, New York and Chicago Stock Exchanges

Northern Indiana Gas & Electric Co.
Shawmut Oil & Refining Company
Scribner Light & Power Company

Brokers—Salesmen
To Sell on Commission
Chemicals—Aluminum Ware
Perfumes—Essential Oils

for large American importing house. Only those experienced and specializing in certain definite lines need apply.

GERMAN CITY BONDS
JAPANESE GOVT BONDS
Prices and complete information cheerfully given.

WILL BUY
Pacific Fruit Express
Equip. 75
ALL DATES

Opportunity for parties with \$1000 to \$5000 to join syndicate for new high-grade motorcar that will give 40% more mileage on gasoline, 50% more horsepower.

NEW YORK BOND SALES

Table listing various bond sales including Liberty Bonds, U.S. Steel, and other securities with their respective prices and quantities.

Today's Range in Liberty Bonds
Liberty 3 1/2% ... High 91.30 Low 91.20
Liberty 1st 4% ... High 86.20 Low 85.90

City of Bethlehem, Pa.
5 1/2% Bonds
Free of Pennsylvania State Tax
Exempt From Federal Income Tax
Maturities: 120,000 June 1, 1925; 120,000 June 1, 1940

NEWBURGER, HENDERSON & LOEB
Members New York and Philadelphia Stock Exchanges
1410 Chestnut St.

CHARLES FEARON & CO.
333 Chestnut St.

O. B. LANSINGER & CO.
1824 Chestnut Street

Earnings 5.83 Times the Annual Interest

The stability of well-secured convertible short-term notes has long made this form of investment a favorite with conservative investors.

Montgomery & Co.
Five-year Secured 7 1/2% Convertible Gold Notes
of the Sinclair Consolidated Oil Corporation

\$60,000,000
ARMOUR AND COMPANY
7% Ten-Year Convertible Gold Notes
Dated July 15, 1920 Due July 15, 1930

The proceeds as derived from the sale of this issue will be devoted to the reduction of current liabilities, thereby not increasing present indebtedness.
These Notes will be the direct obligations of Armour and Company.

Continental and Commercial Trust and Savings Bank
Guaranty Trust Company of New York
Harris, Forbes & Company
Kidder, Peabody & Co.

Table listing various bond sales including U.S. Steel, U.S. Rubber, and other securities with their respective prices and quantities.

Business will go on

WHETHER costs go up or down, whether labor conditions get better or worse, whether interest rates work higher or lower—Business will go on, and those who are worthy will be the ones to do it.

FRAZIER & CO.
Broad and Sansom Streets
Philadelphia, Pa.
Illustration of a man in a suit standing next to a large building.