## Now Is The Time to Read This Booklet

It tells:

The General Rules of Trading.

How to Give a Broker Instructions. Broker's Commission

Charges. How to Indorse a Stock

Certificate. Hou to Use Collateral

in Trading. How to Group His Investments.

The Deposit Requirements for Carrying Stocks on Account. The Rights of Stock and

Bond Holders, etc. Edition limited. Call.

phone or write at once. Ask for No. T. U.-929

JONES & BAKER Specialists in New York Cure Market Securities

Widener Bldg., Philadelphia Phones Bell, Locust 4730 Keystone, Race 2290 Offices in 9 Principal Cities Direct Private Wires

Caddo Central Oil & Ref. 6s, 1930 Gov. of Switzerland 8s, 1940 Penna. Water & Pr. 5s. 1940 West Penn Pr. 5s, 1946 Public Service Corp. N. J. 7s,1922 American Lt. & Tr. common Gillette Safety Razor

BOENNING, GARRISON & CO. STOCK EXCHANGE BUILDING Direct Private Telephone to New York Members Phila, Stock Exchange

PINANCIAL

THOMAS COLLIERY COMPANY FIRST
BORDAS OF SINKING FUND GOLD

BONDS, DUE AUGUST 1, 1922

Pursuant to the terms of the mortgage
dated August 1, 1914, the undersigned invites tenders of the above bonds for sale
and delivers as of August 1, 1920, at a
price not to exceed 102% & and accrued interest, to the extent of \$20,071.40, the sum
now available in the sinking Fund.

Scaled tenders, stating the number of
bonds offered, should be addressed to
BROWN BROTHERS & CO., trustee. Sinking
Fund, Thomas Colliery Company First Mortage 6% Honds, Fourth and Chestnut streets.
Philadelphia, and will be received until 12

Clock noon July 10, 1920.

BROWN BROTHERS & CO., Trustee.

Philadelphia, June 25, 1920.

RAILROAD AND COAL COMPANY
833 Walnut Street A dividend of One Bollar (\$1) per share been declared, payable Thursday, July 16, 1920.

will be mailed,
ler books to be closed Monday,
at 2 o'clock P. M. and reopened
July 16, 1920, at 10 o'clock A. M.
PRESTON BREARLEY, JR.
Treasurer.

NORTHERN TRUST COMPANY
Sixth and Spring Garden
107th Dividend
Philadelphia, July 8, 1920
a meeting of the Roard of Directors
this day a starterly dividend of five
er cent was declared, payable July 15,
to stockholders of record on the books
to empany at the close of business July
20. At a mean.

held this day a

(b) per cent was declar.

1920, to stockholders of record

of the company at the close of business.

The company at the close of business.

Checks for dividends will be mailed.

WILLIAM H. CURTIS JR.

Treasure

NKLIN FIRE INSURAN

MPANY

St.

Type 8

THE FRANKLIN FIRE INSURANCE
COMPANY
421 Walnut St.
Philadelphia July S. 1920.
The Board of Directors of The Frankl

Pire Insurance Company of Philadelphia, 421 Walrut at, has this day declared a semianrant divident of \$2.50 per share upon the capital stock of the company payable on demand to stockholders of record at the close of business June 30 WILFRED KURTH

NATIONAL SECURITY BANK
Philadelphia, July BANK
The Directors have this day declared a
semiannual dividend of twelve (12) per cent,
payble on demand. payble on demand.

Capital \$250,000,00

Surpins and profits 1524.531.51

W. H. McKEE.

Cashier. MIDVALE STEEL AND ORDNANCE CO.

Dividend No. 15

At a meeting of the Board of Directors of Midvale Steel and Ordinance Company, held Wednesday, July 7, 1920, a quarterly dividend of \$1 per share was declared, payable August 2, 1920, to sitchholders of record at close of business July 17, 1920.

Books will remain open, WM. R. DICKSON, Treasurer.

PHILADELPHIA, JULY 8, 1920.
The Board of Directors of the Fenn Trafficompany have this day declared a regular semiannual dividend of 3% and an extra dividend of 1%, nayable August 2, 1920, to stockholders of record July 17, 1920. Transfer books remain open. Checks will be saided. ALFRED M. GRAY.

Special Meetings

Special Meetings

TO THE HOLDE'S OF WEBSTER
Coal and Coke Company's Consolidated First Morigage Five Per Cent Gold
words:
NOTICE is hereby given, pursuant to
article Fourth of the Consolidated First
Mortgage, dated March 1st 1902, securing
the above bonds, that on the fifteenth day
of July 18 Stephen Girard Building, Philadeibhla, Pennsylvania, there will be a meeting of the holders of the obtainding bonds
assed under and secured by said Consolidated First Mortgage for the purpose of
voting on the proposed release from the liea
and operation of raid mortgage, of the following parcels of land included in said Mortsage:
Three tracts or parcels of surface in Sumin the parcels of land included in said mortstate:

Three tracts or parcels of surface in Summerhill Township. Cambria County, Panasivania, assregating about 349 acres at
perches, proposed to be soid to Courar
wenderful in Cambria. Croyle and Summerhill
Townships. Cambria County, Pennsylvania,
assregating about 3407 acres and 63
perches, with 97 acres and 25 perches of courance, proposed to be soid to the Malva
Coal Company.

Eight tacts or parcels of coal, situate in
summerhill, Portage and Munsett Townships.
Cambria County, Pennsylvania, agproposed to be exchanged with the Summit
water Supply Company for two tracts of
coal in Munster and Summerhill Townships.
Cambria County, Pennsylvania, agsregating about 181 acres and 40 perches
proposed to be exchanged with the Summit
water Supply Company for two tracts of
coal in Munster and Summerhill Townships.
Cambria County, Pennsylvania, asgregating
an dual acresse.

WEINSTER COAL, AND COKE COMPANY WEBSTER COAL AND CORE COMPANY By A. G. EDWARDS.

Proposals DEPARTMENT OF PUBLIC WORKS
Scaled proposals will be received at Room
6. City Hall, until 12 o'clock noon on
concessar, July 14, 1920, and opened at
at time in Room 216. City Hall, for E.—Contractors will be required to with the Act of July 18, 1917, rela-Workman's Compensation Insurance, not must be furnished the Department contractor that he has accepted the most said Act and insured his liability der or secured exemption therefrom at Hoom 418, City Hau.

OSNPH C. WAGNER.

Acting Director.

Becretary and Treasurer.

Dated New York June 15, 1920.

\$300

Will Buy a Block of 3 Shares 2 Shares Preferred 1 Share Common

The Goodyear Tire Rubber Company

This company, since 1908, has paid Stock Dividends of 570% in addition to Cash Dividends of \$23,342,650.

MACKIE & CO.

Investment Bankers Members Phila, Stock Exchange Real Estate Trust Bldg. Philadelphia

Is Your Capital 100% Efficient?

We have prepared a booklet with this title to assist those wishing to take advantage of the present low prices of bonds. It contains definite suggestions for investment of July funds.

Complimentary copy on request

Bonbright & Company 437 Chestnut Street Philadelphia

New York

## HIGH GRADE LOW PRICED HOME SECURITY

Payable in Pounds Sterling Any Recovery in Exchange Should Increase the Market Value of These Bonds

Sterling Trust 31/2's 1886-1950 RATED AAA

Mortgage Covers Chicago to **New Orleans** Price and particulars on request

M&@

MARTIN & CO. 1411 WALNUT ST PHILADELPHIA

ST. LOUIS SAN FRANCISCO RAILWAY CO.

Income Series "A" 6s @ 47 (\$470. per \$1000, bond) Listed on the New York Stock Exchange. We solicit orders for these bonds.

MOORE LEONARD & LYNCH

CUSHMAN NEWHALL 1340 WALNUT STREET

PITTSBURGH FRICK BUILDING MEW YORK MEMBER NEW YORK .

SHILADELPHIA

ET DEK EXCHANGES BRDADWAY

WALNUT STREET WEST OF 15TH WILL ERECT

BANKING AND BROKERAGE FIRM Modern Two-Story Structure

Heymann & Brother \$10 WIDENER BUILDING

United Gas Improvement 7% Cumulative Preferred Stock Net Assets Per Share, \$784.73

Earned 1919, \$3,785,340 Dividend Required, \$427,210 Free of Penna. State Tax Free of Normal Federal Tax 50 and Accrued Dividend Circular on Request

Townsend Whelen & Co. 505 CHESTNUY ST.

Harrisburg, July 9 .- The statement of

of Pennsylvania shows the total on hand Jume 30, exclusive of moneys or July 21.

Industrial Trust, Title and Savings Co., semiannual of 7 per cent and an extra of 1 per cent, payable July 15 to stock of record July 8.

Shrinkage in State Funds

Eastman Kodak Pays Extra Dividend
Rochester, N. Y.. July 9.—Eastman
Kodak Company has declared the regilar quarterly dividends of 2½ per cent
in the common and 1½ per cent on the
preferred stocks, both payable October
to stock of record August 31, Also
mextra dividend of 7½ per cent on the
ommon, 5 per cent payable September
to stock of record July 31, and 2½
er cent payable October 1 to stock of record July
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Occasional Payable October 1 to stock of record July
Occasio

Guarantee

Trust and Safe Deposit Company

Report of Condition

Close of Business June 30, 1920

RESOURCES

LIABILITIES

Capital Stock ...... \$1,000,000.00

Trust Funds ......\$19,719,631.19

SAMUEL F. HOUSTON HERBERT W. GOODALL HOWARD E. YOUNG

1415 Chestnut St. 316-318-320 Chestnut St. 9 S. 52d St.

Philadelphia, Pa.

4% Interest on

Saving Accounts

Money transmitted to

All Parts of the World

RICHMOND TRUST CO.

2728 E. Allegheny Ave.

styles and types of shoes.

averaged 54% per annum.

**BORTON & BORTON** 

Leader Bldg.

Cleveland

crease of 215%.

1920, 150%.

this issue.

and Bankers ...... \$1,442,289.95

Cash on Hand and Deposited with Banks

Vaults and Equipment .....

Accrued Interest .....

Surplus
Reserve to Cover Depreciation in Securities,

Interest Payable to Depositors .....

Liberty Loans Rediscounted
Miscellaneous Liabilities

DIVIDENDS DECLARED Harrisburg, July 9.—The statement of Willys-Overland Co., quarterly of 25 cents the Treasury Department of the amount of common, payable August 2 to stock of the Control o

appropriated to the sinking fund, to be \$923,485, as against \$2,915,593 January 11. Of the total deposits of \$923,485, as against \$2,915,593 January 12. Of the total deposits of \$923,485, as against \$12,148 Mullins Hody Corporation, quarterly \$1 on common and \$20 on preferred, payable August 1, 1920. Mulling Profy Corporation, quarterly \$1 on common and \$2 on preferred, payable August 1 to stock of record July 17.

Kodak Company has declared the regular quarterly dividends of 2½ per cent on the common and 1½ per cent on the preferred stocks, both payable October 1 to stock of record August 31. Also an extra dividend of 7½ per cent on the common, 5 per cent payable September 1 to stock of record July 31, and 2½ per cent payable October 1 to stock of record July 31, and 2½ per cent payable October 1 to stock of record July 31, and 2½ per cent payable October 1 to stock of record July 31, and 2½ per cent payable October 1 to stock of record July 31, and 2½ per cent payable October 1 to stock of July 31, and 3½ per cent payable July 20 to stock of July 31, and 3½ per cent payable July 31, and 3½ per cent payable July 31, and 3½ per cent on second preferred, Common is problem. Walker Referred and quarterly of 1½ per cent on second preferred. Common is problem to stock of record July 31, and 3½ per cent on second preferred. Common is problem to stock of record July 31, and 3½ per cent on second preferred. Common is problem to stock of record July 31, and 3½ per cent on second preferred. Common is problem to stock of record July 31, and 3½ per cent on second preferred. Common is problem to stock of record August 18. Harbison-Walker Refractories, 1½ per cent on second preferred. Common is problem to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of record August 19. And both preferred September 1 to stock of rec

200,000.00 6,834,909.70

2,747,018,04

22,694.89

105,273.60

400,000.00

550,000,00

23,364,27

\$11,905,412.90

An offering in blocks 2 Shares Preferred for \$300 of three shares 1 Share Common

The Goodyear Tire & Rubber Company

of Akron

In addition to doing approximately 20% of the automobile tire business of the country, this company also is a very large pro-

ducer of mechanical rubber goods, of shoe soles and rubber heels. Every working day the Goodyear factories turn out almost

six miles of belting, plus five tons of packing, plus eleven miles

The sales of these mechanical rubber goods are now running

80% higher than during the same period of last year, due to a constantly increasing industrial and agricultural demand.

This year's production of Neolin Soles will total 4,000,000 pairs, an increase of 40% above last year's output; 191 shoe

manufacturers will place Neolin Soles on some 600 different

Compared with 5,500,000 pairs of rubber heels produced the

year before last and 12,000,000 pairs last year, the factory is

now working on a yearly basis of 38,000,000 pairs-an in-

In twelve years both the business of the company and its total net assets have increased more than one hundred times; earn-

ings on outstanding common, after preferred dividends.

Cash dividends of 12% annually have been paid on the com-

mon stock and stock dividends have been paid as follows: 1908, 100%; 1909, 100%; 1911, 100%; 1913, 20%; 1915, 100%;

We are offering the unsold portion of \$20,000,000 7% Cumu-

lative 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

REED A. MORGAN & CO.

West End Trust Bldg.

Philadelphia

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

MACKIE & CO.

Real Estate Trust Bldg. Philadelphia

\$11,905,412.90

80,226,72

i white, \$1.30 white, \$1.28 white, \$1.29 white, \$1.20 whi poorer, 30@43c; selected from rass at 58@60c.

It 58@60c.

CHEESE — Firmly heid. New York whole-milk flats, current make, fancy. 27% 628c; do, common to fair, 24@27c; do, Longhorns, 28@28%c; do, Single Daisle, common to the common to fair.

Londhorns, 25 \$\pi 28\pi c; do. Single Laborns, 25 \$\pi 29c.

LIVE POULTRY—Fowls, not Leghorns, fancy, heavy, 36 \$\pi 37c; exceptional lots higher; do. light to medium, \$4 \$\pi 35c; white Leghorns downs, 32 \$\pi 35c; white leghorns weighing 114 \$\pi\$ that apiece, \$65 \$\pi 70c; brelling chickens, fancy, yellow-skin, not Leghorns, weighing 14 \$\pi\$ \$\pi\$ that apiece, \$65 \$\pi 55c; white Leghorn broilers, weighing 14 \$\pi 2\$ that apiece, \$2\$ \$\pi 55c; white Leghorn broilers, smaller sizes,



No investment is too small, nor too large to be investi-gated for dependability and yield.

Determining the safety of principal is as important as assuring a continuous and profitable interest return. We would be glad to have you consult us.

Baker, Ayling & Young J. W. SWAIN, Jr., Manager Land Title Building Philadelphia, Pa.

Industrial Trust Title & Savings Co. 1950-52 N. Front St. 8th Semi- Dividend

The Board of Directors has this day declared a semi-annual Dividend of SEVEN (7) per cent, and an ENTRA DIVIDEND of ONE, (1) per cent, payable July 15th, 1920, to Stockholders of record this date, and has added \$34.255.77 to UNDIVIDED PROFITS.

Capital ..... \$500,000.00 Surplus and Profits.\$1,308,235.03 July 8, 1920. Treasurer.

Philadelphia Markets

WHEAT—Receipts, 70,783 bushels. Market largely nominal. Car lots in export plevator—No. 1 red winter, \$2,03@2.88; No. 1, red winter, \$2,03@2.88; No. 2, red winter, \$2,03@2.98; No. 3, red winter, \$2,03@2.98; No. 4, red winter, \$2,03@2.98; No. 4, red winter, \$2,03@2.98; No. 4, red winter, \$2,00@2.95; No. 2, red winter, \$2,78@2.95; No. 3, red winter, \$2,78@2.95; No. 3, red winter, \$2,78@2.87; No. 6, a red winter, \$2,27@2.92; No. 3 red winter, \$2,76@2.84; No. 5 red winter, \$2,76@2.85; No. 4 red winter, \$2,76@2.85; No. 5 red winter, \$2,76@2.85; No. 5 red winter, \$2,76@2.85; No. 6 red winter, \$2,76@2.85; No. LIVESTOCK QUOTATIONS

Chicago, July 9.—CATTLE—Receipts, 8000 head. Uneven: yearlings and good handyweight steers steady to higher; choice heavyweight dull; other cattle steady. Bulk beef steers, \$13,5016.50; bulk butcher cows, \$7.50,910.75; canners largely \$4.25,94.50; veal calves strong to 25c higher; bulk, \$13,614.
HOGS—Receipts, 27,000 head. Strong to 15c higher than yeaterday's average; better grades light and light butchers st5.90 et 16.25; bulk 250 pounds and over, \$13,90 et 15.75; plus steady to 25c higher; bulk desirable kinds, \$13,65; no western here; Oregon wethers, \$8.30; best handy native ewes, \$8,56cders steady to strong; best feeding lambs, \$73.50.
Pittaburgh, Pay, July 9.—HOGS—Receipts, \$75.50; Receipts.

Pittsburgh. Pa., July 9.—HOGS—Receipts, 1000 head. Market higher. Heavies and heavy yorkers, \$18.65@17.25; light yorkers, \$18.05@17.75%16.
SHEEP AND LAMPS—Receipts, 300 head. Market lower. Top sheep, \$8.50; top lambs, higher, \$15.50.
CALVES—Receipts, 200 head. Market higher. Top, \$15.50.

East Buffalo, N. Y., July 9.—CATTLE—Receipts, \$5.50; steady, Calves, receipts, 2000; \$1 higher; \$66418.

HGOS.—Receipts, 4000 head, Heavy steady; light, 10%35c higher; heavy, \$16.646.50; mixed, \$17.647.35; vorkers, \$17.25.647.35; light, do, \$18.647.50; pigs, \$15.25.645.50; roughs, \$12.75.6613; stags, \$8.69.50, SHEEP AND LAMBS—Receipts, 800 head, Market 30c higher, Lambs, \$8.646.59; yearlings, \$7.6483; wethers, \$8.50.69; ewes, \$3.68; mixed sheep, \$8.68.50.

Prices Easier in Wool Market Boston, July 9.—The Commercial Bulletin tomorrow will say: "Trading in the wool market this week has been desultory with prices showing ar easier tendency. The reports from the West indicate no settled policy of doing business either on the part of the growers or sellers, some consignments being reported and a little outright buying. The market for goods is flat, as might be supposed from the general closing of the mills."

Guantanamo Sugar Extra Dividend New York, July 9.—The Guantanamo Sugar Co. declared the regular quarterly dividend of 50 cents a sbare and 50 cents extra, payable September 30 to stock of record September 10.

FOR SALE Fourteen volumes Commercial & Financial
Chronicle, numbers 88 to 101, Jan. 1909, to
Dec. 1915, inclusive, heavily bound, indexed,
special and extra numbers, condition new,
for sale cheap. Address
Dime Bank Title and Trust Co.,
Wilkes-Barre, Penna.

Real Estate Salesman WANTED
high-class salesman for high-class urban homes. The man we have in d must be alert to bix possibilities, we have a large proposition for him **SMULLEN & BARRY** 

ROAD AND CHESTNUT STREETS

Southern Pacific Co. Central Pacific Railway Co. Through Short Line First 4's

Due Oct. 1st, 1954 Free 2% Normal Federal Income Tax Guaranteed Principal and Interest by the Southern Pacific Co. by Endorsement

A first mortgage on a portion of the main line of the Central Pacific Ry. which is directly operated by the Southern Pacific under lease expiring 1984.

Price at Market Yielding About 6.60%

BROOKE, STOKES & CO.

Members Philadelphia Stock Exchange 15th & Walnut Streets Philadelphia 102

102 St. Paul St.

## Lumber Talk:

The times when you like to hear it

Bread and milk, says a traveler in Europe. are mere articles of commerce at ordinary times; but they are something very different to a mother when her children are crying with hunger.

So at ordinary times lumber is merely ugly piles of boards and joists, but when you are trying to get your daughter's new home finished in time for her wedding, lumber is something very different.

If you are not interested in lumber advertisements today, pass on to politics or sports. Perhaps we can interest you later. Just behind you is a bunch of worried men who have big buildings half finished, and who want very much to hear about our facilities and advantages and the possibility of getting lumber to them in spite of freight embargoes and shortage of

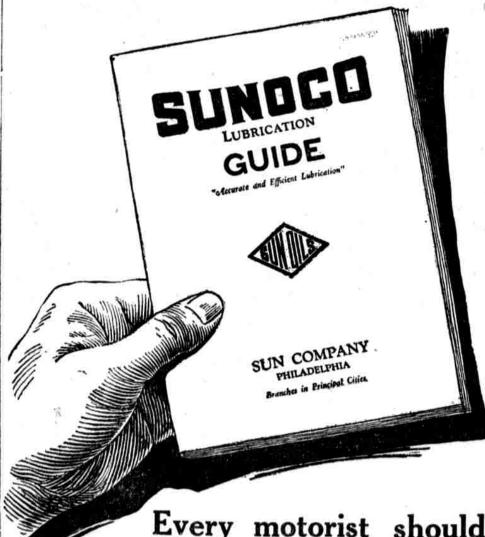
Now don't jump at conclusions. We don't say that we can always deliver your lumber promptly, in spite of difficulties; we say that we are always trying to do so; that we have important advantages, and that we Is that claiming too much? We wish to be mod-

erate, and not talk as if we were at a political conven-Still, when such advantages cost nothing, why not

secure them? Some day you'll build. If you want the work fin-ished on time, see that the lumber comes from LLOYD.

William M. Lloyd Company

THE LUMBER CENTER . 300 Commercial Trust Building, Philadelphia ESTABLISHED 1868 SOUTHERN OFFICE—CHARLOTTE, N. C.



The "Sunoco Lubrication Guide" tells you at a glance the right type of motor oil and greases for your particular car. It eliminates all need for guesswork.

Accurate and efficient lubrication—the life of your car-is possible only by using the right type of lubricants. High quality, while essential, is not enough.

Sunoco Motor Oil-the new scientific engine lubricant-is made in six types to meet the lubricating requirements of all cars. It is a 100 per cent distilled oil.

Get a free copy of the "Sunoco Lubrication Guide" from any Sunoco dealer or write to us. Begin using Sunoco and avoid carbon, pitted valves, loss of power, excess friction and other troubles.

## SUN COMPANY

PHILADELPHIA OFFICE-FINANCE BUILDING

More than a million and a quarter gallons of lubricating oils per week

Every motorist should have this lubrication guide