

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. How 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 Care Market Securities Widener Bldg., Philadelphia Phons Bldg., Locust 4730 Keystone, Race 2290 Offices in 9 Principal Cities Direct Private Wires

Caddo Central Oil & Ref. Co., 1930 Gov. of Switzerland St., 1940 Penna. Water & Pr. St., 1946 West Penn Pr. St., 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

THOMAS COLLIER COMPANY FIRST MORTGAGE 6% SINKING FUND GOLD BONDS, DUE AUGUST 1, 1925 Pursuant to the terms of the mortgage dated August 1, 1914, the undersigned trustee tenders of the above bonds for sale and delivery as of August 1, 1920 at a price not to exceed 102 1/2% and accrued interest to the extent of \$20,071.40, the sum now available in the sinking fund.

LETTLER SCHUYLKILL NAVIGATION RAILROAD AND CANAL COMPANY 421 Walnut St. Philadelphia, June 7, 1920. A dividend of One Dollar (\$1) per share has been declared, payable Thursday, July 15, 1920. Checks will be mailed.

NORTHERN TRUST COMPANY 10th Dividend Pursuant to the resolution of the Board of Directors of this company, a quarterly dividend of 10% per cent was declared, payable July 15, 1920, to stockholders of record at the close of business of the company at the close of business July 7, 1920. Checks for dividends will be mailed.

THE FRANKLIN FIRE INSURANCE COMPANY Philadelphia July 8, 1920. The Board of Directors of The Franklin Fire Insurance Company of Philadelphia, 421 Walnut St., has this day declared a semi-annual dividend of \$2.50 per share upon the capital stock of the company payable on demand to stockholders of record at the close of business July 8, 1920.

NATIONAL SECURITY BANK Philadelphia, July 8, 1920. The Directors have this day declared a semi-annual dividend of twelve (12) per cent, payable on demand. Capital \$250,000.00 Surplus and profits \$524,831.51

MIDVALE STEEL AND ORDNANCE CO. Dividend July 15, 1920. At a meeting of the Board of Directors of Midvale Steel and Ordnance Company, held Wednesday, July 7, 1920, a quarterly dividend of \$1 per share was declared, payable August 2, 1920, to stockholders of record at the close of business July 17, 1920. Books will remain open.

PHILADELPHIA, JULY 8, 1920. The Board of Directors of the Penna. Trust Company have this day declared a quarterly dividend of 3% and an extra dividend of 1% on preferred stock, payable August 2, 1920, to stockholders of record July 15, 1920. Transfer books remain open. Checks will be mailed.

Special Meetings TO THE HOLDERS OF WEBSTER First Mortgage Five Per Cent Gold Bonds. NOTICE is hereby given, pursuant to Article Fourth of the Charter of the Penna. Trust Company, dated March 1st, 1902, that the meeting of the holders of the above bonds, that on the fifth day of July, 1920, at twelve o'clock noon, at the Pennsylvania Trust Company, Room 418, Stephen Girard Building, Philadelphia, Pennsylvania, there will be a meeting of the holders of the outstanding bonds of the above bonds for the purpose of voting on the proposed release from the lien and operation of said mortgage, of the following parcels of land included in said mortgage:

Three tracts of parcels of surface in Sumnerhill Township, Cambria County, Pennsylvania, aggregating about 340 acres 82 rods, proposed to be sold to Conrad Wenderoth. Twenty-eight tracts or parcels of coal situated in Cambria, Croys and Sumnerhill Townships, Cambria County, Pennsylvania, aggregating about 2407 acres and 52 rods, proposed to be sold to the Cambria Coal Company. Eight tracts or parcels of coal, situated in Sumnerhill, Portage and Munster Townships, Cambria County, Pennsylvania, aggregating about 181 acres and 40 rods, proposed to be sold to the Cambria Coal Company. Water Supply Company for two tracts of coal in Munster and Sumnerhill Townships, Cambria County, Pennsylvania, aggregating about 200 acres.

WEINSTEIN COAL AND COKE COMPANY By EDWARD WEINSTEIN, Secretary and Treasurer. Dated New York June 15, 1920. DEPARTMENT OF PUBLIC WORKS Sealed proposals will be received at Room 216, City Hall, until 12 o'clock noon on Wednesday, July 14, 1920, and opened at that time in Room 216, City Hall, for Schedule "E"—Branch Sewer in Olney Ave., from Wacker Ave. to 11th St. NOTE—Contractors will be required to comply with the Act of July 18, 1917, relating to Workmen's Compensation Insurance, and proof must be furnished to the Department by the contractor that he has accepted the provisions of said act and bonded his liability thereunder or secured exemption therefrom. JOSEPH W. WAGNER, Director.

\$300 Will Buy a Block of 3 Shares (2 Shares Preferred) (1 Share Common)

The Goodyear Tire and Rubber Company of Akron

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 Chicago Detroit

HIGH GRADE LOW PRICED HOME SECURITY Payable in Pounds Sterling Any Recovery in Exchange Should Increase the Market Value of These Bonds

ILLINOIS CENTRAL R. R. Sterling Trust 3 1/2% 1886-1950 RATED AAA Mortgage Covers Chicago to New Orleans

M&C MARTIN & CO. 1411 WALNUT ST PHILADELPHIA

ST. LOUIS SAN FRANCISCO RAILWAY CO. Income Series "A" 6s @ 47 (47 1/2 per \$1000, bond) Listed on the New York Stock Exchange. We solicit orders for these bonds.

MOORE LEONARD & LYNCH CUSHMAN NEWHALL MANAGER 1340 WALNUT STREET RITZ CARLTON HOTEL NEW YORK MEMBER NEW YORK, PHILADELPHIA, PITTSBURGH STOCK EXCHANGES

WALNUT STREET WEST OF 15TH WILL ERECT FOR BANKING AND BROKERAGE FIRM Modern Two-Story Structure Heymann & Brother 816 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. 606 CHESTNUT ST.

Shrinkage in State Funds Harrisburg, July 9.—The statement of the Treasury Department of the amount of Pennsylvania shows the total on hand June 30, exclusive of moneys appropriated to the sinking fund, to be \$22,458, as against \$2,918,853 January 31, of the total deposits of \$22,458 Philadelphia institutions held \$12,148 June 30, as against \$848,971 January 31, 1920.

Eastman Kodak Pays Extra Dividend Rochester, N. Y., July 8.—Eastman Kodak Company has declared the regular quarterly dividends of 2 1/2% per cent on the common and 1 1/2% per cent on the preferred stocks, both payable October 1 to stock of record August 31. Also an extra dividend of 7 1/2% per cent on the common 5 per cent payable September 1 to stock of record July 31, and 2 1/2% per cent payable October 1 to stock of record August 31.

Table with columns: RESOURCES, LIABILITIES, Trust Funds. Total resources: \$11,905,412.90. Total liabilities: \$11,905,412.90. Trust Funds: \$19,719,631.19.

THE INDUSTRIAL TRUST TITLE & SAVINGS CO. 1950-52 N. Front St. 58th Semi-Dividend

4% Interest on Saving Accounts Money transmitted to All Parts of the World RICHMOND TRUST CO. 2728 E. Allegheny Ave.

An offering in blocks { 2 Shares Preferred } for \$300 { 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 producer 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 of hose. 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 styles and types of shoes. 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 increase of 215%. In twelve years both the business of the company and its total net assets have increased more than one hundred times; earnings on outstanding common, after preferred dividends, averaged 54% per annum. Cash dividends of 12% annually have been paid on the common stock and stock dividends have been paid as follows: 1908, 100%; 1909, 100%; 1911, 100%; 1913, 20%; 1915, 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 Leader Bldg. Cleveland REED A. MORGAN & CO. West End Trust Bldg. Philadelphia MACKIE & CO. Real Estate Trust Bldg. Philadelphia

Philadelphia Markets WHEAT—Receipts, 70,783 bushels. Market largely nominal. Cash lots and spot elevator—No. 1 red winter, \$2.05@2.06; No. 2 red winter, \$1.95@1.96; No. 3 red winter, \$1.85@1.86; No. 4 red winter, \$1.75@1.76; No. 5 red winter, \$1.65@1.66; No. 6 red winter, \$1.55@1.56; No. 7 red winter, \$1.45@1.46; No. 8 red winter, \$1.35@1.36; No. 9 red winter, \$1.25@1.26; No. 10 red winter, \$1.15@1.16; No. 11 red winter, \$1.05@1.06; No. 12 red winter, \$0.95@0.96.

LIVESTOCK QUOTATIONS Chicago, July 9.—CATTLE—Receipts, 8000 head. Market steady to higher; choice heavy weight full other cattle, \$12.00@12.50; bulk butchers cows, \$7.00@7.50; calves strong to 250 lbs higher, \$13.00@13.50.

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 an 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 share and 50 cents extra, payable September 30 to stock of record September 10.

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

Real Estate Salesman A high-class salesman for high-class suburban homes. The man we have in mind must be able to handle a large proposition for him to handle. Phone or write for appointment—confidential. SMULLEN & BARRY BROAD AND CHESTNUT STREETS (Liberty Building)

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 St. Paul St. Baltimore

LLOYD 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 cars. 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 often succeed. Is that claiming too much? We wish to be moderate, and not talk as if we were at a political convention. Still, when such advantages cost nothing, why not secure them? Some day you'll build. If you want the work finished 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.

SUNOCO LUBRICATION GUIDE "Accurate and Efficient Lubrication" Every motorist should have this lubrication guide 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 Branches in Principal Cities More than a million and a quarter gallons of lubricating oils per week