

Picked From Our August Purchase Sheet. Class of Security Yielding. Municipal 6.00%, Canadian Municipal 7.50%, Industrial 7.75%, Public Utility 8.04%, Railroad 8.25%, Foreign Gov't 9.30%.

Opportunities for a Large Income. Good bonds now yield more than preferred stocks of recognized merit did ten years ago.

Hemphill, Noyes & Co. Members New York Stock Exchange. Franklin Bk. Bldg., Philadelphia.

A New Issue To Yield 8.45%. Maturing January 15, 1923. An obligation of the Louisville Gas & Electric Company.

Bonbright & Company. 437 Chestnut Street. Philadelphia. Chicago. Detroit.

The Small Investor. Now has the same opportunity to obtain high interest rates on his money as the large investor.

Export Connections to Central Europe. Our representative will leave shortly for Germany, Austria and Czechoslovakia.

International Trading and Finance Co. 136 S. 4th St. Lombard 283.

P. C. G. & St. L. 5% Bonds Due 1970. Bond Script.

Martin & Co. 1411 Walnut St. Philadelphia.

MONEY TO LOAN. 5 PER CENT ON STOCKS AND BONDS FOR 6 MONTHS, 1 YEAR, CASH, LEDGER OFFICE.

Adriatic Brings Two Million Gold. New York, Aug. 6.—The steamship Adriatic arrived here from Southampton and Cherbourg with gold bullion valued at £401,000 sterling.

MARKET CONTINUED HIGHLY CHURNED. Alternate Buying and Selling Waves Produced Wide and Feverish Fluctuations.

New York, Aug. 5.—The necessary speculative adjustments following such an upheaval as witnessed yesterday kept today's stock market in a highly churned condition. Price movements were wide and feverish as a result of the buying and selling at different intervals.

It was evident soon after the opening that the market was in a highly nervous condition. The market was in a highly nervous condition. The market was in a highly nervous condition.

LITTLE INTEREST IN LOCAL SHARES. Market Remained Very Thin.

Little of anything of importance transpired in the local market. There seemed to be a general inclination to mark time until the outlook became clearer.

Nothing in the local developments was of sufficient importance to counteract the depressing and restrictive influence of the outside conditions or circumstances.

None of the day's operations call for individual comment, as the market movement was altogether mechanical. Electric Storage Battery stock dropped 3/8 to 1 1/4.

Dividends Declared. Chesapeake & Delaware quarterly of 1% on stock of record August 10.

Bank Clearings. Bank clearings today compared with corresponding day last year.

NEW YORK STOCK EXCHANGE TRANSACTIONS.

Table with columns: Div, High, Low, Net, etc. Lists various stocks such as Adams Express, Advance Rumely, Am Agri Chem, etc.

LOCAL MINING STOCKS. Prices Irregular on Paris Bourse.

Table listing local mining stocks like Cash, Am, High, Low, etc.

PHILADELPHIA STOCKS. LOCAL MINING STOCKS.

Table listing Philadelphia stocks like Am, High, Low, etc.

BUTTER, EGGS AND CHEESE. GOVERNMENT BONDS.

Table listing government bonds like Panama coupon, etc.

Stenographers in New York Bank. Stenographers in New York Bank for capable, experienced stenographers.

FURTHER BREAK IN CURB ISSUES. Early Advances Followed by Heaviness—Demand Extremely Light.

New York, Aug. 6.—The curb market was distinctly ragged, advances that were made in low levels being lost around midday and a heavy tone developed just as the forenoon passed.

General Anaphth had a further break of more than 2 points, to 47 1/2, and International Petroleum, after selling at 20, dropped to 28.

Industrial issues also showed weakness with United Retail Candy pressed on the market at concessions. Some stocks in this group sold at new low levels.

The demand for stocks was extremely light and the declines noted were made in many cases on a small amount of actual business.

INDEPENDENT OILS. MINING.

Table listing independent oils and mining stocks like Alaska-Brit Columbia, etc.

We Offer at a Price—To yield over 9%, the 8% Preferred Stock of a corporation engaged in an essential industry.

Henry L. Doherty & Company. 601 Morris Building Philadelphia, Pa.

MR. JOS. M. FINE as Manager of Our Bond Department.

MOORE LEONARD & LYNCH. CUSHMAN NEWHALL MANAGER.

YOUNG MAN. Of good character and ability, able to invest \$5000 to \$10,000.

GREEK Government Bonds. THE most attractive investment in Greek Government securities is provided by the 5% Greek Government Loan of 1914.

Whereas these bonds at par and at the normal exchange rate of the drachma would have a value of \$96.50 per 500 drachmas, they can today be bought for about \$52.50 per 500 drachmas.

In a Central Location Where the Wholesale and Retail Districts Meet. PENN NATIONAL BANK "Always Commercial" Seventh at Market St.

The National Oil Company (Of New Jersey). New Developments and Possibilities described in a circular which will be sent on request.

William W. Cohen & Co. Members N. Y. Stock Exchange. N. Y. Cotton Exchange. Chicago Board of Trade.

United States Certificates of Indebtedness. We recommend the above obligations of the United States Government as a most desirable investment for funds reserved for future payment of taxes, interest, dividends and other shortly maturing obligations.

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