

City of Calgary Alberta, Canada 6% Bonds Due 1924 Principal and interest payable in Gold in New York Price 95 Yielding 7.50%

If called in three years 7.90% If called in two years 8.75% If called in one year 11.40% Calgary is the largest city in Western Canada...

BIOREN & CO. 410 Chestnut St. Members New York and Philadelphia Stock Exchanges

Long Term Railroad Bonds When the European War broke out in 1914 high grade long time railroad bonds were selling to yield about 4%

Harris, Forbes & Co. PHILADELPHIA OFFICE WIDENER BUILDING

Do You Know of an electric light and power company...

WE OFFER AT A PRICE TO YIELD 8% Free of Penna. State Tax

PARSLY BROS. & Co. BANKERS 1481 CHESTNUT STREET PHILADELPHIA

Which Stocks Are at Low Prices Today in comparison with their previous high records?

September Issue - Just Out - of our Broker's Hand Book

French 8% Loan Edward Lowber Stokes 20 S. 15th Street Locust 344

JONES & BAKER Specialists in New York Curb Market Securities Widener Bldg., Philadelphia

GOSSIP OF THE STREET

There was practically no change in the expressions of market opinion after the close Saturday...

In banking circles, however, it was insisted that money conditions have become decidedly easier...

Freight Movement Improving Officials of railroads operating east from Chicago and St. Louis report further improvement...

Copper Market Outlook Sentiment is better in the copper market, although it cannot be said that there has been any decided increase...

Highest Grade Short Term Notes Yield from 7% to 9% List upon request Reed A. Morgan & Co.

Local Horses to Race at Mount Holly El Sahib, Betty M. and Others Entered in Fair Meeting

First Place for Italian Horseman Antwerp, Sept. 13.—In the show-up for horsemen held in connection with the development of the individual prize was won by Leonardo...

Tennis Stars at Highland Park William T. Tilden, 24, winner of the American national lawn tennis championship...

Battersea Takes Omnium Stake Paris, Sept. 13.—Battersea, formerly known as the late W. K. Vanderbilt, won the omnium stake...

Plager Now Physical Head Atlantic City, Sept. 13.—A physical examination of both Temple University and Philadelphia and Columbia University has been completed...

Long Detours Effective Until Dec. 7 Harrisburg, Sept. 13.—The two longest detours ever established by the Interstate Commerce Department are located in Herk and Schuykill counties...

Divorce Law Moved in Peru Lima, Peru, Sept. 13.—The Chamber of Deputies has approved a law which would provide for the legalizing of divorce in Peru...

AMUEL K. PHILLIPS & CO. Members Philadelphia Stock Exchange, 397 Chestnut St.

BUSINESS GAZETTE BY CANCELLATIONS

Many Hold Union-Labor Default No More Reprehensible Than Trade Practices EXPERTS CALL ON HARDING

Chicago, Sept. 13.—Cancellation of labor contracts is regarded by many as no more reprehensible than business men. Many bankers and business men are asking one another whether a satisfactory economic readjustment is possible without a moral awakening...

To Minimize Treasury Control Eastern bankers have impressed upon him also the importance of removing the Federal Reserve system further from political influence...

Also our working people are showing greater efficiency, the only disturbing element of any moment in that line being the "vacations" now being taken by the Pennsylvania miners...

Chicago bank clearings showed a loss for the week of 12.48 per cent compared with last year. The weekly volume of the Federal Reserve Bank shows reduction of 81.3 per cent...

Retail Distribution Largely Dun's Chicago office says: "Retail distribution generally is large and there is noticeable the same preference for articles of good quality..."

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GARWOOD, JR., IN FIRST IN DETROIT REGATTA

Captures Gold Nugget Race With an Average of 43.5 Miles Per Hour

Detroit, Sept. 13.—Dan Wood, Jr., of the Detroit Yacht Club, with G. A. Wood at the wheel, took the second heat and first prize in the gold nugget race...

JURY TO GET STUDENT CASE Facts in Connection With Whiskey Murder to Be Given Tomorrow

Hanover, N. H., Sept. 13.—The facts in connection with the killing of Henry E. Maroney, the Dartmouth College senior, who was shot by Robert T. Meads, of La Grange, Ill., a fellow-student...

ZOO SPECIMENS ENROLLED New Members From Africa Have Names That Are Tongue-Twisters

If the assessors of voters would talk to C. Emerson Brown, superintendent of the zoo, perhaps they would realize that there was a slip-up...

OPEN JOAN OF ARC CHAPEL Dedicatory Mass Celebrated by Dr. McCloskey in West Collingswood

West Collingswood, N. J., Sept. 13. More than 400 Catholics gathered in St. Joan of Arc Church yesterday for a dedicatory mass in the new parish recently established by Dean Fitzgerald...

PREP FOR DARTMOUTH Young and Kneass, of West Philly, Enroll at Cushing Academy

Young and Kneass, of West Philadelphia, have enrolled at Cushing Academy, preparatory to entering Dartmouth University...

G. O. P. Rally in Glassboro Glassboro, N. J., Sept. 13.—A Republican rally has been called for the Glassboro Republican Club for tomorrow evening in the Palace Theatre.

BOLES & WESTWOOD Members Phila. Stock Exchange

FRENCH REPUBLIC Government's 8s, 1945 Land Title Bldg., Philadelphia PHONE-LOCUST 2016

Real Opportunity for Security Salesmen Well-established and progressive Banking House, paying salary and liberal commissions...

WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY A Quarterly Dividend of \$2.00 (per share) on the PREFERRED Stock of this Company will be paid October 15, 1920...

BOARD OF WATERWORKS BUREAU OF WATER Sealed proposals will be received until 12 o'clock noon on Tuesday, September 21, 1920...

NAVY METAL FOR SALE The Navy offers for sale eighteen lots of metal containing iron and pipe, 85 tons of boiler tubes, 200 tons of turnings, 100 tons of scrap iron, 100 tons of scrap steel, 100 tons of scrap brass and 100 tons of scrap copper...

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

Bonds for Investment The National City Company Correspondent Offices in Over 80 Cities Philadelphia—1421 Chestnut St. Atlantic City—1222 Boardwalk

PHILADELPHIA'S SHIP COMES IN

Philadelphia's ship has come into a port that is destined for great things. For years this bank, in co-operation with public-spirited citizens and progressive enterprises, has worked steadily for the full realization of the possibilities offered by our natural harbor facilities.

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THE PHILADELPHIA NATIONAL BANK 421 CHESTNUT STREET

Reasons for Banking Here Conveniently located in the heart of Philadelphia, handy to all places of business. Advice of officers on business-banking problems. Prompt and accurate handling of accounts.

Third National Bank In the Center of Things Opposite Broad Street Station

The Romance of the Forest The story of the development of Canada's lumber and pulp and paper industries reads like a romance.

ROYAL SECURITIES CORPORATION (CANADA) LIMITED 165 BROADWAY NEW YORK

AGENCY OF ROYAL SECURITIES CORPORATION (CANADA) LIMITED 165 BROADWAY NEW YORK

French Government 8s, 1945 Canadian North. Equip. 6s, 1928 Southern Utilities First 6s, 1933 Mahoning & Shenango Railway & Lt. 5s & 6s, 1920 Crew Lev. 6s, 1931

McCOWN & CO. 165 BROADWAY NEW YORK

Georgia Rwy. & Pr. 5s, 1954 Penn Pub. Serv. 6s, 1920 Erie Lighting 5s, 1937 Empire Gas & Fuel 6s, 1926 Scranton Elec. 5s, 1937 Phila. Co. 5s, 1951, Stamped Bonds Luzerne Co. Gas & Elec. 5s, 1948 Duquesne Lt. 6s, 1949 Pub. Serv. Corp. N. J. 7s, 1922

BOENNING, GARRISON & CO. STOCK EXCHANGE BUILDING 1222 Boardwalk, Philadelphia