

PHILADELPHIA SUBURBAN GAS AND ELECTRIC COMPANY First Mortgage & Refunding 5% Gold Bonds Due February 1, 1920

STOCKS OPEN FIRM; REACTIONS FOLLOW Strength Develops in Several Issues—Trade Is of Small Volume

NEW YORK STOCK EXCHANGE TRANSACTIONS Table with columns for Div., High, Low, Net, and various stock symbols like Adams Express, Alaska Gold Mines, etc.

New York Curb Table with columns for High, Low, Net, and various stock symbols like Amalgamated, Amstar, etc.

A Question Leading Banks Are Asking One of the largest and most successful banks in the United States has just written the President of The American Credit-Indemnity Co., as follows:

STROUD & CO. Members Philadelphia Stock Exchange 1429 Walnut St., Philadelphia

UTILITY ISSUES MAKE GOOD GAINS Traction and Gas Stocks Lead Trade on the Local Exchange

Philadelphia Stocks Table with columns for High, Low, Net, and various stock symbols like 300 Am St., 156 Am Gas, etc.

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GIVE YOUR TIME TO UP-BUILDING YOUR BUSINESS LET US WORRY ABOUT YOUR ACCOUNTS

Integrity Trust Company Fourth and Green Streets Capital \$500,000 Surplus & Profit \$1,770,000

Reserve Bank's Discount Rates Official discount rates at the twelve Federal Reserve banks

Community Markets COTTON MARKET New York, Oct. 14.—New low records for the movement were established in cotton this morning

LIVESTOCK QUOTATIONS Pittsburgh, Pa., Oct. 14.—Receipts, 1800 head. Market steady

LONDON GUARANTEE AND ACCIDENT COMPANY LTD. R. A. IRVING, General Agent

DUNHAM & Co. Investment Securities 43 Exchange Place New York

CHICAGO BUTTER AND EGGS Chicago, Oct. 14.—BUTTER—higher. Creamery, 40 1/2c

FOREIGN EXCHANGE New York, Oct. 14.—Foreign exchange opening was considerably irregular in rates

GRAIN MARKET Chicago, Oct. 14.—A marked decrease in buying power was noted in the wheat pit today

MONEY-LENDING RATES NEW YORK—Money on call, both classes of collateral, opened today at 9 per cent

Vermont Hydro-Electric Corporation First Mortgage 6% WELSH BROTHERS 328 CHESTNUT STREET

INVESTMENT SECURITIES INVESTORS' SERVICE ESTABLISHED 1910

Shawinigan Water & Pow. Co. (Hydro-Electric) First Refunding 5 1/2% Due 1920

MacMEEKIN & WILLIAMSON INVESTMENT SECURITIES BROAD AND SANSON STS.

YESTERDAY'S FINAL QUOTATIONS Sterling France Lire Guilders

HECKER & CO. Bankers and Brokers Members of Philadelphia and New York Stock Exchanges

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INVESTMENT SECURITIES INVESTORS' SERVICE ESTABLISHED 1910

RAILROAD BONDS Yielding 6 1/2% to 11% Improvement of income account possible through exchange of securities

Hecker & Co. Bankers and Brokers Members of Philadelphia and New York Stock Exchanges

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George K. Watson & Co. Certified Public Accountants Federal Tax Consultants Real Estate Trust Bldg. Philadelphia

CHARLES FEARON & CO. 333 Chestnut Street LAWRENCE E. BROWN & CO. CERTIFIED PUBLIC ACCOUNTANTS

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GIRARD TRUST COMPANY Capital and Surplus, \$10,000,000