

FINANCIAL
PENNSYLVANIA COMPANY 40-YEAR GUARANTEED GOLD TRUST CERTIFICATES, SERIES "A," MATURING 1922.

GOSSIP OF THE STREET

No one cared to listen to any other talk in the financial community the latter part of last week except that which came from those who are confident the market is about to start in a long continued advance.

have much to say with placing banking accommodations that the first effect of this increase of available funds will be shown in the time money market, and that offerings of time money from now on will be in far larger volume than at any time since last October.

GERARD TRUST COMPANY, Trustee
GEORGE H. STUART, 84, Treasurer, Philadelphia, Pa., October 16, 1920.

THE INDIANAPOLIS UNION RAILWAY COMPANY
Bonds wanted for sinking fund.

LIBERTY TITLE AND TRUST COMPANY
N. E. Corner Broad and Arch Streets, Philadelphia, October 1st, 1920.

"Standard Oil Companies 1920"

A 115-Page Booklet Sent Free on Request
Containing Information on Producing Companies, Pipe Line Companies, Marketing Companies, Dividend Payments, Future of Industry, Petroleum Production and Prices, Gasoline Statistics.

F. S. SMITHERS & CO.
Established 1857
19 NASSAU STREET NEW YORK CITY

Reading's Segregation Plan.
Too much confidence is said to be placed in the various statements about the provisions that will be made in the Reading segregation plan.

Expect Lower Money Rate
Money is expected to be the determining influence in stock market operations for a long time to come.

Financial Horizon Cleared
Brokers are a unit in the belief that the financial horizon has been cleared by the payment of the Anglo-French

loan last week and the disbursements by the government.
A. A. Housman & Co.—The railroad has the lowest operating costs and indications are that public utilities, particularly those with a negligible proportion of street-car mileage, will soon emerge.

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BOND SALESMAN
Wanted with established clientele; excellent opportunity for the right man; state experience in replying; all information treated with confidence.

Federal Tax
Don't guess at the right way to make up your Federal Tax Returns. Learn how from Mr. John G. Herndon of Guaranty Trust Company of New York who will conduct a course of instruction beginning Wednesday, October 20, 7 P. M.

Y M C A
CENTRAL BLDG., 1481 ARCH STREET

A Book Full of Hints For Every Trader
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 Investments, The Deposit Requirements for carrying Stocks on Account, The Rights of Stock and Bond Holders, etc.

JONES & BAKER
Specialists in New York Stock Market Securities
Widener Bldg., Philadelphia
Phonics Bldg., Locust 4730
Keystone, Race 2290

Executive Position
In Engineering or Manufacturing Firm
Splendid opportunity is offered by long-established Philadelphia bond house handling all active issues for an experienced salesman in the Philadelphia territory.

Bonds for Investment
The National City Company
Circular Upon Request
Correspondence Office in Over 40 Cities

AMENDMENTS
PROPOSED AMENDMENTS TO THE CONSTITUTION SUBMITTED TO THE CITY OF PHILADELPHIA BY THE GENERAL ASSEMBLY OF PENNSYLVANIA.

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SERVICE STRENGTH EFFICIENCY
UNITED STATES FIDELITY AND GUARANTY COMPANY
Leader in the Surety and Casualty Field and the Largest Writer of Burglary Insurance in the World

FIDELITY SURETY CASUALTY BURGLARY
PHILADELPHIA BRANCH OFFICE NOW OPEN FOR BUSINESS
315-317 WALNUT STREET

ANNOUNCEMENT
THE UNITED STATES FIDELITY AND GUARANTY COMPANY
announces that its PHILADELPHIA BRANCH OFFICE
is now open for business and will write quickly and efficiently Liability and Compensation, Automobile, Accident and Health, Plate Glass, Physicians' and Surgeons', Dentists' and Druggists' Liability and all other lines which are included in the casualty branch of the insurance business.

Statement of United States Fidelity and Guaranty Company, Baltimore, Md.
At the close of business August 31, 1920. Commenced Business August, 1896

A STORY IN FIGURES
1896—Premiums None Resources \$250,000
1917—Premiums \$14,390,158.36 Resources \$16,789,366.87
1920—Premiums \$16,198,148.88 Resources \$29,710,144.89
(Eight months ended August 31st)

UNITED STATES FIDELITY AND GUARANTY COMPANY
JOHN KENT KANE, Manager
FRANK W. PAUL, CHARLES F. WEEKS, GUY C. CLOSE, Assistant Managers
315-317 WALNUT STREET
Telephones: Bell—Lombard 5596, Keystone—Main 2188