

Service and Stability
Our Title Department
is now operating in the addition to our building just completed for its use.

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

We Offer SEARS ROEBUCK & CO. 7% SERIAL GOLD NOTES
These notes are the direct obligation of the company and constitute its only funded debt.

THE SALARIED MAN'S INVESTMENTS
Is the title of a new booklet just issued by our Investment Department.

GUTHRIE & McGOVERN
Members Phila. Stock Exchange
1130 So. Penn Sq., Phila.
Race 3092
New York—32 Broadway

Sears Roebuck & Co.
Serial 7% Notes
Bethlehem Steel Co.
7% Marine Equipments

Argentine Government 4% Bonds
Yield about 10 1/2%
Reimbursable by large annual sinking fund payments.

Fairman & Company
Drexel Bldg., Phila.
Established 1902
Particulars upon request
Reed A. Morgan & Co.

Scott & Stump
Investment Securities
STOCK EXCHANGE BUILDING
Philadelphia, Pa.
New York
Cantonville and Chambersburg, Pa.

GHANDLER & COMPANY
Franklin Bank Bldg.
Philadelphia
New York

MARKET 'STILL IN AWAITING MOOD

Obscure Issues Score Notable Gains, While Usual Leaders Hang Fire
New York, Oct. 21.—The waiting character of the current speculation was more clearly defined in today's stock market, indicated in the further regularity in price movement and also in the further contraction of dealings and narrowing of the trading operation.

LOCAL DEALINGS DULL, BUT BROADER

Spirited Rise in Brill of Over 6 Points—Utilities in Favor
Apart from a few inactive shares the price movement in today's local market were unimportant. While the volume of business was not large, the distribution of transactions was exceptionally good.

NEW YORK COFFEE MARKET
New York, Oct. 21.—Sharp advances in the Brazilian market prompted a way of covering and new buying at the opening of the local coffee futures market this morning, which resulted in advances of 11 to 23 points on the market.

NEW YORK GRAIN MARKET
New York, Oct. 21.—Wheat was irregularly active at the opening this morning, with December easier and March unchanged. Trade was mixed.

DIVIDENDS DECLARED
J. G. Brill Co., quarterly 1% on stock on accrued payable November 15 to stock of Standard Milling Co., quarterly 2% on stock on accrued payable November 15 to stock of record October 23.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Net, etc. Lists various stocks such as Alaska Gold Mines, Allied Chem & Dye, Am Can, etc.

CURB OIL SHARES

IN BRISK DEMAND
Many of Group Make Good Advances—Industrials Heavy
New York, Oct. 21.—The application of the White Oil for listing on the stock exchange was reflected in a brisk demand for that stock this morning, forcing it up about 10 points.

INDUSTRIALS
Acme Coal High Last
Admiral Elec Power 17 1/2 17 1/2 17 1/2
Admiral Elec Power pref 17 1/2 17 1/2 17 1/2

MINING
Alaska Brit Columbia 1 1/2 1 1/2 1 1/2
Alaska Brit Columbia pref 1 1/2 1 1/2 1 1/2
Alaska Brit Columbia 2d pref 1 1/2 1 1/2 1 1/2

FOREIGN EXCHANGE
New York, Oct. 21.—There was a firmer tone to the foreign exchange market at the opening this morning with rates in sterling area generally holding steady.

Philadelphia Stocks
55 Am Strs. 57 1/2 57 1/2 57 1/2
10 Am Gas. 42 42 42
71 Bell 47 47 47

LIVESTOCK QUOTATIONS
Chicago, Oct. 21.—CATTLE—Receipts, 11,000 head. Steers mostly heavy, averaging 25c to 26c higher.

COMMUNITY MARKETS
COTTON MARKET
New York, Oct. 21.—The cotton market was steady today at a decline of 11 to 40 points under the influence of a weak cotton market.

COMMUNITY MARKETS
GRAIN MARKET
New York, Oct. 21.—Wheat was irregularly active at the opening this morning, with December easier and March unchanged.

COMMUNITY MARKETS
BUTTER, EGGS AND CHEESE
New York, Oct. 21.—BUTTER—Receipts, 4,214 tubs. Creamery higher than last week.

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:

"No doubt you will be interested to learn that we have arranged to incorporate into the forms used for securing financial statements this query:

"Are your accounts covered by credit insurance?"

"I submitted this matter to our officers the other day, at a meeting, and favorable consideration was immediately accorded it."

Bankers appreciate that it takes more skill to do business successfully when prices are falling, as now, than when prices were increasing. And they therefore endorse precautions that prevent, else pay, bad debt losses beyond the normal.

AMERICAN CREDIT-INDEMNITY CO. OF NEW YORK
E. M. TREAT, PRESIDENT
W. J. MORPHY, Manager
J. F. McFADDEN, General Agent

Central Trust & Savings Company

Table with columns: ASSETS, LIABILITIES. Total Assets: \$12,700,508.07. Total Liabilities: \$12,700,508.07.

Trust Funds \$3,190,170.50

DIVIDEND NO. 63
At a meeting of the Board of Directors, held this day, a quarterly dividend of 1 1/2% was declared, payable November 1, 1920, to stockholders of record October 26, 1920.

OFFICERS
George H. Hunter, President
Clement J. Craft, Vice-President
Theodore F. Miller, Secretary

AMERICAN RAILROAD BONDS ISSUED IN FOREIGN COUNTRIES

We have purchased, and offer subject to sale, a substantial amount of CENTRAL PACIFIC RAILWAY COMPANY European Loans 4% Bonds, due 1946.

HARPER & TURNER
INVESTMENT BANKERS
1000-1012 Stock Exchange, Philadelphia

THE PENNSYLVANIA COMPANY
for Insurances on Lives and Granting Annuities
TRUST AND SAFE DEPOSIT COMPANY
Capital and Surplus \$7,000,000

McCown & Co.
517 Chestnut Street
Philadelphia