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## NOVEMBER 25, 1920 EVENING PUBLIC LEDGER-PHIEADELPHIA, THURSDAY,

## LOFT INC.

The development and financial condition of this large manufacturer and retailer of candy is outlined in this week's number of our Market Review. There are also brief articles on many other stocks, including

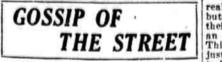
**General Asphalt Aetna Explosives** Allis-Chalmers North Butte Mining Columbia Gas & Electric Sent on request for L-581

1435 Walnut Street Philadelphia Telephones



purchase of certain

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While the protracted liquidating novement and the wholesale slaughter movement and the wholesale slaughter of stock market values has been anything but a pleasant spectacle, yet alto-gether Wall street and its following have much to be thankful for today. have much to be thankful for today. It might have been worse. And even the most captious critics of the Fed-eral Reserve System are beginning to realize what the system has meant dur-ing the recent trying period. If the story could be told of what has been going on behind the scenes the last twelve months it would furnish the plot for the most exciting deame of high for the most exciting drama of high finance that was ever staged. The principal actors in this hair-standing drama have never appeared before the public eye, yet each and all of them were portraying epoch-making roles and ecomplishing what oftentimes seemed

to be the impossible.

real conditions are better understood, but rather the time for every one to put their shoulders to the wheel and take an optimistic viewpoint of the outcome. Things, it is true, look mighty black just at the moment, but it is also well to bear in mind, in so far as the security markets are concerned, that the detual happening of a condition is not waited for, but is invariably discounted moment be overlooked just at this juncture, when all the professional trading forces of Wall street seem beni upon completely destroying security World Coal, Hungry

Almost a year ago the market began to feel the effects of the corrective meas-ures to relieve the overstrained credit h situation. For nearly a whole year there has been almost an uninterrupted declining movement. Not only were the advances made in the big bull mar-nket in the summer of 1910 wiped out, but in the extreme swing of the industrial issues sold at the lowest prices touched in several years. In other words, the war's inflation in security values has been thoroughly deflated and the fancy figures once touched by many of these



## To Business Men and Women

After an exhaustive study by the Officers of the Corn Exchange of all our borrowing accounts,

