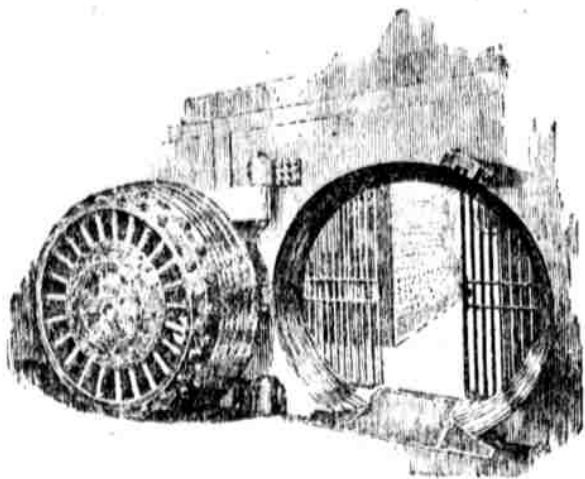


SAFE DEPOSIT BOXES FOR CORPORATIONS

THE Fidelity Trust Company has available safes and large boxes for corporate or individual use, containing 20 cubic feet, and over. These are located in the new vault at 1431 Chestnut Street, as well as at 325 Chestnut Street. The interiors can be arranged to meet the requirements of those leasing them.



There are available for customers, large private rooms, when desired.

FIDELITY TRUST COMPANY

325 Chestnut St. 1431 Chestnut St. Capital \$5,200,000



6324 Woodland Ave. West Philadelphia Surplus \$16,000,000

Funds held in Trust more than \$250,000,000

Empire Oil Purchasing Company

Participating Notes 7% (Guaranteed) \$10,000,000. The Empire Oil Purchasing Company, Inc., is a corporation organized under the laws of the State of New York. Its capital is \$10,000,000, divided into 100,000 shares of \$100 each. The company is engaged in the purchase and sale of oil and other petroleum products. It has a large and efficient fleet of oil tankers and is in a position to supply oil to all parts of the world. The company's operations are conducted through its subsidiaries, which are also engaged in the production and refining of oil. The company's assets include a large amount of land and other property, and it has a strong financial position. The notes are guaranteed by the company's assets and are payable in gold or in United States currency.

Price 100 Henry L. Doherty & Company, 60 Wall Street, New York, Syndicate Managers.

READING COMPANY Common Stock

Supplementing the published notice of February 16, 1921, the undersigned Committee, having made a careful study of the Plan presented, has reached the conclusion that a suggestion for modification in the interest of the holders of the Common Stock should be made to the Court and intends to be represented at the hearing in Philadelphia on Tuesday, March 1, for that purpose. Proxies should be in the hands of the undersigned by noon Monday. Stockholders who have not already acted may obtain proxies from the Secretary.

Dated February 28, 1921. SEWARD PROSSER, Chairman; MORTIMER N. BUCKNER; JOHN H. MASON; WHITE & CASE, Counsel.

WISTAR, CARTER & CO.

announce their removal from the Commercial Trust Bldg. to larger and more commodious offices in Suite 1316 North American Bldg.

Sailer & Stevenson, Stockwell, Wilson & Linvill, Certified Public Accountants, Land Title Bldg., Philadelphia.

Electric Storage

Because of the demand for automobile storage batteries, plans are under way to increase the company's plant capacity and consequently the outlook for improved business is satisfactory. Earnings in 1920 set a new high record and at present Electric Storage Battery is in an exceptionally strong financial position.

The current number of our Market Review contains an interesting article on this company and also information concerning: Cities Service American Can, Freepot Texas, Pressed Steel Car, Simms Petroleum.

Hughes & Dier

1435 Walnut Street Philadelphia. Capital, Surplus and Profits \$37,500,000.

\$35,000,000 REPUBLIC OF CUBA. 5% Gold Bonds of 1904. Coupon due March 1, 1921. Of this above Bonds will be paid on presentation at our office on and after March 1, 1921.

GOSSIP OF THE STREET

Bankers assert that one of the most favorable elements at the moment in the bond market has been the cessation of new security offerings, adding that this will afford a breathing spell in which prices for bonds will have an opportunity to regain some of the losses suffered in the last three or four weeks as a result of overcrowding the market with a multiplicity of new issues.

The improvement which followed the end of the new year was interrupted by many bankers indicating that there was no limit to the absorptive power of the country for new investment issues and it was not long before large amounts of money were being poured into the market by foreign governments, industrial and railroad companies. It appeared as if every investment house in the country was endeavoring to beat the other one in putting out new issues and there naturally followed stagnation with a tendency toward lower quotations, this being particularly true with respect to the issue of the railroads, as some of the leading industrial bonds.

Liberty Loan bonds also have been weak, selling down to the lowest quotations recorded in the present calendar year and despite the fact that there has been no indication of any change for the better in this department, although some bankers profess to believe that within a reasonably short time there will develop a satisfactory demand for the securities included in this group.

The situation relative to foreign government bonds has been quite the reverse. Most of the foreign issues have been topped and many gains of fairly liberal proportions have been secured. The Japanese Government bonds, and a few others, have been a feature, not only moving up substantially, but maintaining the gains thus established. United States of Mexico bonds also have taken a substantial turnover in this department. Obviously, the invitation extended by the Mexican Government to some of the leading banks of this country in an effort to iron out some of the financial difficulties relative to that country and the United States, has had a salutary influence upon Mexican securities markets.

New Financing in Prospect. There are numerous new financial transactions which are being considered by bankers and which, upon conclusion, will result in fresh security offerings, but it is felt that the best quarters for such transactions should be withheld from the market for the time being in order to permit proper digestion of issues now outstanding. It is thought that such offerings should be well distributed as is desired.

The Wills-Owland Corporation, the Goodyear Tire and Rubber Company, the American Automobile and West Indies and numerous other corporations are endeavoring to put through financial plans for the relief of their financial needs, but it is doubtful will be several days and possibly weeks before plans have been finally adopted for carrying out the individual programs of these corporations.

Railroads in Need of Money. Those who are familiar with the rail situation say that during the present calendar year there probably will be a considerable amount of financing to be accomplished by this group of corporations, particularly as fresh funds will be required to effect much needed improvement, betterment and new development work, which has been so retarded during the period of the war, and government control of the entire railroad fabric of the country.

Railroad managers have had an all-out effort to raise money during the war, but they were turned back to private control because of the national inefficiency that crept into the affairs and operations of the country during that period. Railroad men, as well as the banking community, are anxious at the remarks of former Director of Railroads, William M. Gurnea, in Washington, the other day, in which he asserted that the only solution of the railroad difficulties would be government ownership. Possibly if public control, ownership and operation of the railroads of the country might be a good thing, although it is a foregone conclusion that railroad managers and investors would not have the comfort or satisfaction upon such a possibility.

In the first place, the railroads, under government control would again experience the serious financial difficulties which confronted them at all times during the period in which the government operated the lines and not only railroad securities holders, but the public at large, does not seem to be in a position to give a verdict and an answer, which was brought about by railroad labor unions and resulted in serious strikes in 1919, 1920 and numerous occasions during the past three years. Railroad labor unions, private control in operation has been resumed, is much more efficient than under government operation.

Short-Term Note Market Soft. An article has been published in a financial journal, which has been a feature of a considerable number of the short-term note market, prices showing a considerable softening in the past few days. This has not been confined to any particular issue or group of securities, but general throughout the entire field. The softening is believed to be due to the fact that the railroads, in their efforts to raise money, have been unable to do so, and this has led to a general softening of the market.

Market Opinion. Chandler Bros. & Co. The stock market has continued its fluctuating movement since the beginning of the year. The market has been characterized by a general softening of prices, particularly in the case of the railroads, which have been unable to raise money as desired. This has led to a general softening of the market, and prices are expected to continue to fall for some time.

Western N. Y. & Pa. 4s, 1943. General Asphalt 8s, 1930. Consol. Traction N. J. 5s, 1933. Stewart-Warner Sp. 8s, 1926. Harrisburg Lt. & P. 5s, 1952. Penna. Water & P. 5s, 1940.

Moore, Leonard & Lynch. 1129 Walnut Street. Harrisburg Hotel. Philadelphia.

Note the Name. Paper Boxes and Mailing Tubes. EDWIN J. SCHOETTLE CO. 533 N. 11th St. Philadelphia.

HUMANISMS

Infer Lights on Lives and Wives of Personages in the Public Eye. By WILLIAM AYERHURTON DE PUY. If the United States decides to pay honor to the remains of an unknown soldier, George K. Stuyvesant, who died in the trenches, says he knows just where to find the man who particularly deserves the distinction. And Captain Stuyvesant is entitled to be honored, for he fought in every engagement from Belleau Woods to the Argonne and led all the decorations that anybody could bestow on a man.

LONDON STOCK MARKET. Changes Mixed—Oils Hesitate—Industrials Lack Stability. London, Feb. 28.—Changes in securities on the stock exchange were mixed today and the markets generally remained quiet. Expectations that the tension in the monetary situation would be relieved by a further rate cut in some of the major banks, however, had a stimulating effect on the market.

LIVESTOCK QUOTATIONS. Chicago, Feb. 28.—(Continued from page 20.) Cattle—Good to choice, \$12.50 to \$13.00. Hogs—Good to choice, \$10.00 to \$10.50. Sheep—Good to choice, \$8.00 to \$8.50.

NEW YORK COFFEE MARKET. The market for coffee futures opened at 4 1/2 points lower this morning, there being no change in the official cables to stimulate demand. The freight rate from Rio to the United States is now given at 80 cents, or about double the rate in force a month ago.

PHOTOPLAYS. THESE THEATRES EXHIBIT THE FINEST PHOTOPLAY PRODUCTIONS IN PHILADELPHIA. See the Best Movies in Your Neighborhood Theatre.

Copper Export Association, Inc. 2 & 3 Yr. 8% Bonds. Bonds secured by actual refined copper with substantial margin and in addition guaranteed principal and interest, proportionately, by seventeen prominent copper companies.

INQUIRIES SOLICITED. Listed and Unlisted STOCKS AND BONDS FOREIGN EXCHANGE for the IMPORTER & EXPORTER.

MILTON HEIM & CO. STOCKS-Foreign Exchange-Bonds. PHILADELPHIA STOCK EXCHANGE CONSOLIDATED STOCK EXCHANGE OF N.Y. 1622 Chestnut Street. Phone: Bell, Superior 3017-1520.

THESE THEATRES EXHIBIT THE FINEST PHOTOPLAY PRODUCTIONS IN PHILADELPHIA. BLUEBIRD. "SO LONG LETTY". CARMAN. "THE DAUGHTER PAYS". CENTURY. "Dead Men Tell No Tales". CEDAR. "THE DEVIL'S PASSKEY". COLISEUM. "MIDSUMMER MADNESS". JUMBO. "THE RESTLESS SEX". LEADER. "MIDSUMMER MADNESS". LOCUST. "IDOLS OF CLAY". NIXON. "HITCHIN' POSTS". RIVOLI. "THE LIFE OF THE PARTY". STRAND. "IDOLS OF CLAY". ASTOR. "The Cheater Reformed". AURORA. "Forty-five Minutes From Broadway". BELMONT. "THE RESTLESS SEX". POPLAR. "PASSION".

TAFT OPPOSES INJUNCTION

Says Only "Bourbon Employers" Think It Will Solve Labor Problem. New York, Feb. 28.—William Howard Taft spoke on "The Injunction" at the Brooklyn Academy of Music yesterday, and said it was a legal instrument only, and that "only Bourbon employers think it will solve the labor problem."

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.

He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it. He said that the labor union movement is a natural result of the industrial revolution, and that the government should not interfere with it.