

Business Conditions
When business conditions are in the process of readjustment—there is a great deal of comfort in knowing that your money is invested in sound, well-chosen bonds.

Kingdom of Denmark
25 Year 8 1/2% Sinking Fund Gold Bonds. Due 1945

HOUSE CLEANING OF MARKET DONE
General Situation Healthier as Result of Drastic Readjustment Process

The Engineer
BUSINESS demands often make difficult the proper attention to personal affairs.

GRAIN PROVISIONS—COTTON
Hughes & Dier
1436 Walnut Street

The Time to Act
"TAKE time to think," said "Old Hickory" Jackson; "but we can't think forever. There comes a time when we must ACT."

A REAL BOOK OF GRAPHIC CHARTS
Covering the price history of all active Stock Exchange issues

Talks To Investors
THE INVESTOR who makes use of our rating system is protected in the selection of his investments

EXCHANGES CLOSED
Today being observed as a legal holiday in most of the states, the principal stock exchanges, commodities markets, banks, trust companies and other financial institutions are closed.

COMMERCIAL TRUST COMPANY
Member Federal Reserve System
City Hall Square West

Table with columns for various stock and bond prices, including '102% PAR AND INTEREST SAFELPA' and '20% FIVE YEAR SINKING FUND GOLD BONDS'.

WHITE STAR LINE
VISIT EUROPE NOW
NEW YORK—LIVERPOOL

OTIS & CO.
Stocks—Bonds—Acceptances—Foreign Exchange

Moody's Investors Service
JOHN MOODY, President
1124 Real Estate Trust Bldg., Phila.

YARN PRICES WEAK
No Relief Anticipated in the Near Future—Textiles Generally Quiet

Empire Oil Purchasing Company
7% Notes (NEW ISSUE)
GUARANTEED—principal and interest by Empire Gas and Fuel Company.

Proposals for Demolition of Buildings
CITY OF PHILADELPHIA
11th Floor, 1211 Chestnut St.

WILLIAMS STEAMSHIP CO., INC.
"Ship By Water"
LOS ANGELES HARBOR, SAN FRANCISCO, PORTLAND, SEATTLE AND VANCOUVER

216 Superior Ave., N. E. CLEVELAND
New York Boston Detroit Cincinnati Columbus Toledo Akron Youngstown Dayton Denver Colorado Springs

CONNECTION
DESIRABLE EXPERIENCED BUILDING & LOAN ASS'N SECRETARY

COMMODITY PRICES AND BOND VALUES
Bond values and prices are governed by commodity prices.

The Motor Industry
Conditions among the automobile manufacturing concerns have greatly improved during the last few weeks.

ALTERATIONS AND EXTENSIONS OF SEWER PIPE LINE
CITY OF PHILADELPHIA
Sewer Pipe Line, Jersey

MUNSON STEAMSHIP LINE
Regular Express, Passenger and Freight Service
N. Y. to Rio de Janeiro, Montevideo, Buenos Aires

\$1 invested today will produce practically the same interest return with equal safety as \$1.40 invested 5 years ago

Stenographers in New York Bank
Excellent opportunity in large downtown bank for capable, experienced stenographers

EDMONDS OIL & REFINING CORP.
Paid 24% in 1920
Paid 16% in the first three months this year

P. K. Guthrie & Co.
Members Phila. Stock Exchange
1418 S. Penn Square

PROPOSALS FOR CONSTRUCTION
Quartermaster Intermediate Depot
CITY OF PHILADELPHIA

CUMMINS LINES
U. S. Shipping Board Steel Steamers
Regular Freight Service
PHILADELPHIA TO HAMBURG & BREMEN

Bonbright & Company
437 Chestnut Street
Philadelphia

TELEPHONE SALESMAN
Stock Brokerage
We are seeking energetic, experienced salesmen

MELHUISH & Co.
40 Wall St., New York
Telephone John 5006

Scott & Stump
Investment Securities
Stock Exchange Building
PHILADELPHIA

KERR LINES
Sailings from Philadelphia
FOR BREMEN—HAMBURG

Morris Brothers Co.
Established 1853
Bonds for Investment
Municipal and Corporation
1421 Chestnut Street

MILTON HEIM & CO
PHILADELPHIA STOCK EXCHANGE BONDS
CONSOLIDATED STOCK EXCHANGE

R. B. CARR
PUBLIC ACCOUNTANT
AUDITS—INVESTMENTS
1421 CHESTNUT ST.

Consumers Electric Light and Power Company
NEW ORLEANS
Three-quarters per cent 1 1/2% of one and one-quarter per cent 1 1/2% of one and one-quarter per cent 1 1/2%

GEO. A. HUHNS & SONS
STOCK AND BOND
Members of the Philadelphia, New York and Chicago Stock Exchanges

BLACK DIAMOND STEAMSHIP CORP.
PHILADELPHIA
Rotterdam
Am.S./S "Kameski" Now Loading

Deaths
ACHOYD—March 22, JAMES A. husband of Annie A. Achoyd, relative and friend of all organizations of which he was a member

C. S. PATTON & CO.
BANKERS
1421 CHESTNUT ST.
PHILADELPHIA

PHILA. JACK O'BRIEN'S
Flesh Reduced—Body Building
1421 CHESTNUT ST.

WESTERN POWER CORPORATION
Annual Meeting of the Stockholders of the Western Power Corporation

Modern Banking Methods
In a Modern Banking House
Resources \$19,000,000
Union National Bank

Safe Bonds for Investment
HALSEY, STUART & CO. Inc.
1306 Finance Bldg., Philadelphia

W. J. Grandfield & Co.
Philadelphia Agents
308 Chestnut St.