

Are "Rails" A Buy?

With overwhelming debt—recent earnings statements—and the prospect of a wage-war in the outlook for the railroads is black enough.

Babson's Reports

Special Bulletin just off the press gives you the plain unbiased facts on the situation and shows you what's ahead for the railroads.

REPORT ON REQUEST

Copies of the Babson Letter are available for distribution to interested investors, gratis.

MEMO For Your Secretary

Write Roger W. Babson, founder of The Babson Statistical Organization, Wellesley Hills, Mass., as follows: "Please send a copy of your 'Memo' to my secretary, Mr. J. H. ..."

French Bonds Payable in Francs

For those desiring a long-term obligation which will give them full advantage of any improvement in French exchange, we suggest the 6% Bonds of the Paris-Orleans Railroad.

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

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The Rights of Stockholders

This up-to-date booklet clearly explains the rights of stockholders, also those of bondholders, etc.

JONES & BAKER

Specialists in New York Securities

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WIDENER BUILDING Telephone Bell, Locust 4788

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400 WALNUT STREET FINANCIAL

THE PENNSYLVANIA COMPANY FOR INSURANCE ON LIVESTOCK AND GRANT...

TO THE HOLDERS OF THE GENERAL AND ACCUMULATED BONDS OF THE NORTH...

Dividends FRANKLIN NATIONAL BANK

PHILADELPHIA AND WESTERN RAILWAY COMPANY

OFFICE OF THE PENNA. SALT MFG. CO.

WENYMORELAND COAL COMPANY

Annual Meeting

Proposals

Proposals for Stocking

Proposals to Refund

Proposals for Fuel Economy

Proposals for Fuel Economy

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GOSSIP OF THE STREET

Influential banking interests, generally supposed to be closely allied with several of the more important railroad systems, made rather confident statements yesterday of an agreement having virtually been reached between the railroad managers and the labor representatives.

A Cheerful Bit of News

Cheering news in these days of gloom and pessimism is so rare that when it comes it is doubly appreciated.

Discounting Overdone

Passing and reduction of dividends is becoming an almost daily event these days.

French Goods in Better Demand

A special cable received by the French commission in the United States discloses that exports of French merchandise to other countries in the first two months of the current year exceeded imports of foreign goods into France by more than \$100,000,000.

Cities Service Oil Company

THE TRADER

Daylight Saving Guarded

Rhode Island Senate Defeats Bill to Prevent Long Day in Cities

Lansing, Mich., March 30.—An appropriation urging all cities and towns in Michigan to adopt eastern time after April 1 as a daylight-saving measure...

Dividends Declared

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New York Bonds table with columns for bond names, prices, and yields.

Table of bond prices and yields.

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SKY RIDE BRINGS BACK VOICE Former Soldier Regains Speech at Altitude of 14,000 Feet

Washington, March 30.—An airplane flight at an altitude of 14,000 feet yesterday restored power of speech to H. A. Rens, Jr., twenty-two years old, and a former soldier, who for eight months had been unable to speak above a whisper.

AMAZED AT BLIND BURGLAR Man Confesses Robbery of Home, Using Sense of Touch

Cold Spring Harbor, N. Y., March 30.—A seriously shaped footprint discovered on a sofa in the home of William T. Lockwood, in Huntington, which was robbed Monday, led to the arrest yesterday of George Hawhurst, the first blind burglar the police here have ever heard of.

COLD BOOSTS COAL OUTPUT Striking Miners Return in Company With Jack Frost

Wilkes-Barre, March 30.—The cold spell has given impetus to the production of anthracite, and several independent collieries that have been operating on slack time have increased their output.

Careful Attention

Established Corporation

SALES MANAGER

PROMOTING SALE OF STOCK

NATION-WIDE

SALES MANAGER

Investment Bonds WELSH BROTHERS

Foreign Exchange Explained

WE PAY YOU BEFORE WE COLLECT YOUR BAD DEBTS

LONDON GUARANTEE AND ACCIDENT COMPANY LTD

FOREIGN LETTERS OF CREDIT

CONVENIENT ECONOMICAL SAFE

TRADESMEN'S NATIONAL BANK

The Denver Gas & Electric Light Company

Business and Territory

Purpose of Issue

Security

Earnings

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Earnings

Price 96 and accrued interest, to yield over 7.85%

Bonds To Net 7 Per Cent

High-grade bonds with attractive profit possibilities.

CHARLES H. CLARKSON & CO.

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