

Cities Service Company

6% Cumulative Preferred Stock
1. Dividends Payable Monthly.
2. Backed by large and growing equities.

Henry L. Doherty & Company
601 Morris Building Philadelphia, Pa.

STOCKS ADVANCED ON CHEAPER MONEY

Renewal Call Rate of 5 1/2 Per Cent Lowest Since October, 1919

New York, April 6.—The upward swing was well sustained in today's stock market without, however, any

FEDERAL FARM LOAN BONDS

4 1/2s and 5s Due 1937 to 1939
SECURITIES DEPARTMENT COMMERCIAL TRUST COMPANY

Federal Income Tax Exempt

City of Seattle (Washington) Municipal Light and Power Plant and System

Three highest grade Railroad Bonds

Hollister, White & Co. North American Building PHILADELPHIA

Foreign Exchange Explained

W. H. McKenna & Co. 23-31 W. 43d St., New York

Security Salesmen

The First National Bank of Boston Capital, Surplus and Profits \$37,500,000

GEO. A. HUHN & SONS

Class Hospital to Graduate Graduating classes of the 1921

Accounting Executive

Public Ledger, Box C-614

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Bid, Ask, High, Low, Net Change, etc. Lists various stocks like Advance Rumely, Alaska Gold Mines, etc.

CARB ISSUES LOSE INITIAL ADVANCES

Outside Market Steady, but Price Movements Are Not Extensive—Mines Active

New York, April 6.—The market on the Broad street curb today showed a steady tone, but price movements were not extensive and part of the early gains were lost when a supply of stock appeared after midday.

INDUSTRIALS

Table listing industrial stocks with columns: Bid, Ask, High, Low, Net Change.

Commodity Markets

GRAIN MARKET Chicago, April 6.—Selling of wheat was continued at the immediate start

REPORT OF THE FEDERAL DEPARTMENT OF AGRICULTURE, due on Thursday

Philadelphia Stocks

Table listing Philadelphia stocks with columns: Bid, Ask, High, Low, Net Change.

COTTON MARKET

New York, April 6.—The cotton market sold off sharply at the opening today in response to weaker cables and

MIDVALE PASSES DIVIDEND

Best Interest of Company Served by Omitting Disbursement

New York, April 6.—Directors of the Midvale Steel and Ordnance Co. have passed the quarterly dividend of 50 cents a share due at this time.

FOREIGN EXCHANGE

New York, April 6.—There was a strong bid in the foreign exchange market at the opening this morning.

BANK CLEARINGS

Reserve Banks' Discount Rates Official reduction rate at the banks

LIVESTOCK QUOTATIONS

Chicago, April 6.—CATTLE—Receipts 12,000 head

Financial Briefs

The average price of twenty eight industrial stocks advanced 1 1/2 per cent

The quarterly dividend of 25 cents a share on the common stock of the General Motors Corp. was declared yesterday

The American Piano Co. for the year ended December 31, 1920 reports gross sales of \$10,441,000

MONEY-LENDING RATES

NEW YORK Money on call, 6 per cent

NEW YORK Money on call, 6 per cent

AGAIN POSTPONE GOODYEAR MEETING

Again Postpone Goodyear Meeting Again Postpone Goodyear Meeting

Cassatt Offerings

THE April issue of Cassatt Offerings is ready for distribution.

Together with a listing of high-grade conservative securities, it contains an article on the advantages of Railroad Equipment Trust Obligations.

We shall be glad to send you a copy.

CASSATT & CO. COMMERCIAL TRUST BLDG. PHILADELPHIA

BALTIMORE — PITTSBURGH — SCRANTON

WE OWN AND OFFER SUBJECT TO PRIOR SALE

- City of Philadelphia General Municipal 5% Bonds, Due 1940... 4.75%
Federal Land Bank Farm Loan 4 1/2% Bonds, Due 1937... 5.15%

HARRISON, SMITH & CO. INVESTMENT SECURITIES

121 SOUTH 5TH STREET PHILADELPHIA

WE OWN AND OFFER TO NET 7 1/4%

\$50,000 ERIE RAILROAD

6% Equipment Trust Gold Certificates

The total issue of \$3,680,000 represents slightly less than 64% of the cost value of the equipment by which it is secured.

Table with columns: Date, Interest Rate, Maturity Date.

BATTLES & CO. Independence Square (East)

BENJAMIN FRANKLIN

selected the choicest maxims he had printed in "Poor Richard's Almanac" during twenty-five years, and wove them into a narrative entitled

THE WAY TO WEALTH,

which our Savings Fund Department has reprinted and will furnish, on request, to individuals and corporations for distribution among their customers and employes.

FIDELITY TRUST COMPANY

325 Chestnut Street 1431 Chestnut Street 6324 Woodland Ave. West Philadelphia Capital \$5,200,000 Surplus \$16,000,000 Funds Held in Trust \$250,000,000



THE FIFTH AVENUE BUILDING No exclusive hotel could be more discriminating in its acceptance of guests than the Fifth Avenue Building is in its choice of tenants.