

THE DECISIVE INVESTMENT FACTOR

SAFETY, of course, is the decisive factor in investing money—by far the most important consideration for every investor.

Those who seek safety should seek STRAUS BONDS—first mortgage securities backed by a record of 39 years without loss or delay in payment.

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BOOKLET 560-Q

S. W. STRAUS & CO.

Stock Exchange Bldg., Phila. Telephone 5500 648 39 years without loss to any investor

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How Safe are Foreign Bonds?

United Gas Improvement supplied a pleasing surprise in today's local market with an annual rate of 13% points, or 35% of the price of the year and nearly 30% above the low water mark.

Those interested in this subject are invited to send for Circular 7112.

Bonbright & Company

437 Chestnut Street Philadelphia

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Dealers in Investment Securities Members New York and Philadelphia Stock Exchanges

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SALES & WEISSMAN Bonds and Stocks Bought and Sold on Commission

BOARDROOM MAN

Wanted by exchange house. Desirable position for right man.

Conservative Investments

MacMeekin & Williamson BROKER AND BANKER 878

Fidelity and Deposit Company of Maryland

EVERY KIND OF SURETY BOND HERMAN HOOPES, Inc. General Agent

BANK CLEARINGS

Bank clearings daily compared with corresponding days of previous year

MARKET WAVED UNDER REALIZING

Bear Pressure Cropped Out as Pool Activities Showed Signs of Slackening

New York, May 3.—Considering the substantial advances scored by the leading issues the last ten days, the wavering tendency developed by today's stock market was not illogical.

Therefore supplementing the bullish manipulation of the pools and speculative combinations prominent yesterday and on Saturday, there appeared in quite a number of different spots evidence of pressure from the short side.

ANIMATED SPURT IN UNITED GAS

Little Foundation in Reports for Early Resumption of P. R. T. Dividends

United Gas Improvement supplied a pleasing surprise in today's local market with an annual rate of 13% points, or 35% of the price of the year and nearly 30% above the low water mark.

No Change in Raw Sugar

New York, May 3.—The raw sugar market was quiet and unchanged today. The market was quiet and unchanged today.

MONEY LENDING RATES

PHILADELPHIA—Money market rates today: 100-day Treasury notes, 4 1/2%

RESERVE BANK'S DISCOUNT RATES

Commercial, industrial rates at the Federal Reserve Bank today: 100-day Treasury notes, 4 1/2%

PHILADELPHIA BONDS

Table with columns: Bond Name, Price, Yield, etc. Includes Liberty Bonds, etc.

PHILADELPHIA STOCKS

Table with columns: Stock Name, Price, Change, etc. Includes Adams Express, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Large table of stock transactions with columns: Name, High, Low, etc. Includes Adams Express, Invein Oil Corp., etc.

Philadelphia Stocks

Table of Philadelphia stock prices: Liberty Bonds, etc.

Commodity Markets

COTTON MARKET

New York, May 3.—An opening decline of 5 to 10 points in the cotton market today was partly due to the issuance of orders on 2,000 bales.

LIVESTOCK QUOTATIONS

Pittsburgh, Pa., May 3.—Receipts, 12,000 head of heavy, 10,000 head of light, 10,000 head of mixed.

GRAIN MARKET

Chicago, May 3.—Wheat was strong, with buying trader and little pressure on the market.

PRICES FIRM ON PARIS BOURSE

Paris, May 3.—Prices were firm on the Paris bourse today.

Tenth National on 7 Per Cent Basis

The Tenth National Bank of Philadelphia has received the dividend from 5 to 10%

ACME PACKING HITS NEW LOW ON CURB

Aetna Explosives Makes Appearance—Standard of Indiana Feature in Oil Group

New York, May 3.—The market on the Broad Street curb was generally steady, with irregular changes in prices.

STANDARD OILS

Standard of Indiana, new stock, was the feature of the petroleum group.

INDEPENDENT OILS

Allied Oil, Arkansas Natural Gas, etc.

Mining

Alamosa Br Columbia, Boston & Montana, etc.

BONDS

American Hide and Leather, etc.

FOREIGN EXCHANGE

New York, May 3.—The opening of the foreign exchange market today, has been quiet and steady.

GRAIN PROVISIONS

Chicago Board of Trade, etc.

UNITED STATES TREASURY CERTIFICATES

United States Treasury Certificates, etc.

DIVIDENDS

Tenth National Bank, etc.

Colgate, Parker & Co. will be continued under the name of Parker & Company

by the present general partners with the exception of Mr. Craig Colgate and Mr. Prescott Erskine Wood who have this day withdrawn.

Mr. Sidney W. Fish becomes a special partner. Mr. Louis du Pont Irving, special partner, withdraws.

Parker & Company Henry S. Parker Frank Hamilton Davis Darragh A. Park Sidney W. Fish, special

May 1st, 1921

West & Co.

1417 Chestnut St. Philadelphia

BOND SALESMEN WANTED

We wish to secure the services of one or two experienced bond salesmen.

HARRISON, SMITH & CO. INVESTMENT SECURITIES

121 SOUTH 8TH STREET PHILADELPHIA

Consumers Power Co. Fifteen-Year 7s Due July 1st, 1935

The Consumers Power Co. operating in Lower Michigan, is one of the most important industrial concerns of the country.

Highest Grade Municipal Bonds

New Jersey Municipals to yield 5.20% Free of all Federal Tax

F. P. RISTINE & CO.

Widener Bldg., Philadelphia

AMERICAN HIDE AND LEATHER

We have some important information on this stock which we will send to those interested.

Northern Pacific-Great Northern 6 1/2s-1936

Denominations \$1000, \$500 and \$100 Price to Yield 6 7/8% EDWARD LOWBER STOKES

GRAIN PROVISIONS

Hughes & Dier 1435 Walnut Street Philadelphia

Northern Pacific & Great Northern Joint Conv. 6 1/2s DUE 1936

Price to yield about 7.40%

Carstairs & Co. Investment Securities

1419 Walnut Street Philadelphia

UNITED STATES TREASURY CERTIFICATES

United States Treasury Certificates, etc.

PHILADELPHIA PLAN

Samuel K. Phillips & Company 507 CHESTNUT STREET