



Conditions Are Very Often What We Make Them

If we go around with a long face we are apt to create an atmosphere of discontent and pessimism, which is not the attitude we should assume at this time...

We are prepared to render you banking service which is so essential to the needs of business and we invite you to consult with us, and you do not have to go out of your way to do it, for

We Are in the Center of Things Opposite Broad Street Station

Third National Bank Organized 1863



April 28th, 1921

Table with columns for Assets and Liabilities. Assets include Cash and Reserve, Exchange for Clearing House, Due from Correspondents, Eligible Paper Discountable in Federal Reserve Bank, U. S. Certificates and Bonds. Liabilities include Deposits, Due Federal Reserve Bank, Circulation, Reserve (Federal Interest), Reserve (Taxes, etc.), Capital Stock, Surplus and Profits.

M. G. BAKER, President W. B. WARD, Cashier

Directors: SAMUEL S. SHARP, WINTHROP SMITH, JOHN F. STOEHR, ADAM C. MOTT, RALPH B. NORTH, GRIFFITH COLLINS, EVAN G. CHANDLER, MELVILLE G. BAKER, EDWIN L. BLABON, IRVING KOHN, WILLIAM S. TURNER, WILLIAM L. FERNER



THE most competent judges of a bank's status are those engaged in the banking business. The high opinion of this institution held by bankers everywhere is the best indication of its standing.

Central National Bank of Philadelphia Chestnut Street at Fifth

Capital \$1,000,000 Surplus and Undivided Profits Earned \$4,400,000

Morris Brothers Co. Established 1863 Bonds for Investment Municipal and Corporation 1421 Chestnut Street

Metropolitan Edison Co., Public Service Co., Philadelphia Gas & Electric Co., Empire Gas & Fuel Co., Shaffer Oil & Ref. Co., BAUER, STARR & CO., Land Title Building, Philadelphia

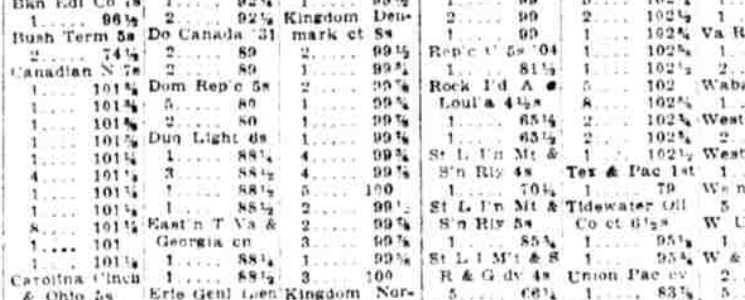
NEW YORK BOND SALES

Summary of Individual Transactions on New York Exchange

Table of bond transactions with columns for issuer, amount, and price. Includes entries for Adams Exp., Amn A & C, Amn B, Amn C, Amn D, Amn E, Amn F, Amn G, Amn H, Amn I, Amn J, Amn K, Amn L, Amn M, Amn N, Amn O, Amn P, Amn Q, Amn R, Amn S, Amn T, Amn U, Amn V, Amn W, Amn X, Amn Y, Amn Z.

PENN National Bank Philadelphia

Market and Seventh Streets Founded 1828



April 28th, 1921

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Philadelphia Markets

WHEAT—Receipts, 171,000 bushels. Market 2 1/2 lower. Corn, 1 1/2 lower. Soybeans, 1 1/2 lower. Cotton, 1 1/2 lower. Sugar, 1 1/2 lower. Rice, 1 1/2 lower. Tobacco, 1 1/2 lower. Lard, 1 1/2 lower. Butter, 1 1/2 lower. Eggs, 1 1/2 lower. Poultry, 1 1/2 lower. Hides, 1 1/2 lower. Wool, 1 1/2 lower. Iron, 1 1/2 lower. Steel, 1 1/2 lower. Coal, 1 1/2 lower. Oil, 1 1/2 lower. Gas, 1 1/2 lower. Power, 1 1/2 lower. Water, 1 1/2 lower. Telephone, 1 1/2 lower. Cable, 1 1/2 lower. Telegraph, 1 1/2 lower. Postal, 1 1/2 lower. Railway, 1 1/2 lower. Steamship, 1 1/2 lower. Airline, 1 1/2 lower. Motor, 1 1/2 lower. Automobile, 1 1/2 lower. Truck, 1 1/2 lower. Boat, 1 1/2 lower. Ship, 1 1/2 lower. Plane, 1 1/2 lower. Balloon, 1 1/2 lower. Rocket, 1 1/2 lower. Missile, 1 1/2 lower. Bomb, 1 1/2 lower. Grenade, 1 1/2 lower. Shell, 1 1/2 lower. Bullet, 1 1/2 lower. Cannon, 1 1/2 lower. Rifle, 1 1/2 lower. Pistol, 1 1/2 lower. Revolver, 1 1/2 lower. Shotgun, 1 1/2 lower. Rifle, 1 1/2 lower. Pistol, 1 1/2 lower. Revolver, 1 1/2 lower. Shotgun, 1 1/2 lower.

AMERICAN HIDE AND LEATHER

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

J. F. McGOVERN & CO. Members of Phila. Stock Exchange

1410 South Penn Sq., Phila. PA. 19102

READING RAILROAD

Indications are that the segregation plan will be favorable to the Common Stockholders.

P.K. GUTHRIE & CO. Members Phila. Stock Exchange

1418 S. Penn Square SUITE 200

A Recognized Utility

Bond Secured Gold Notes (Short and long-term maturities)

Investment Bonds

WELSH BROTHERS 628 CHESTNUT STREET Philadelphia

GEO. A. HUHN & SONS

STOCKS AND BONDS Members of Philadelphia, New York and Chicago Stock Exchanges

NEWBURGER, HENDERSON & LOEB

Members New York and Philadelphia Stock Exchanges

Penna. Water & Power Co.

Stock yield 8.05% Free of State and Federal Normal Income Tax.

C. S. PATTON & CO.

BANKERS Successors to SAILEY & STEVENSON

CUSTOMERS' MEN

Large brokerage concern doing strictly commission business in stock exchange securities.

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PARTICULARLY ADAPTED FOR Banking & Brokerage House



1522 Walnut St. 22x136

Latest improvements throughout. Will lease either first or second floor, or entire building.

Further Information Apply to Heymann & Bro. Widener Bldg.

Over 21,000 Holders of Record

Cities Service Cumulative Preferred Stock to Return 8 1/2%

Cities Service Company in the year 1920 further established itself as a leader in the petroleum, gas and electric industries.

Henry L. Doherty & Company 604 Morris Building Philadelphia, Pa.

Shall I Build Now?

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Babson's Reports

Recent Babson Letter outlines coming conditions for you. With this information every person contemplating industrial, residential or investment building can see what's ahead in the building industry and govern himself accordingly.

REPORT ON REQUEST

This Babson Letter and booklet—'Building Not Profit'—is available for distribution to interested executives, gratis.

BOUREAU & EVANS

130 South 15th Street Philadelphia

Particularly Liberty Bonds

Treasury Certificates We are able to give an immediate net price on any amount.

COMMERCIAL TRUST COMPANY

Member Federal Reserve System City Hall Square West

Conservative Investments

MacMeekin & Williams 400 South Broad Street Philadelphia

NEW YORK COFFEE MARKET

New York, May 4—The coffee futures market was very quiet at the start this morning, showing a net decline of one point.

Australia to Prohibit Wool Exports

Sydney, Australia, May 4—The federal government proposes to prohibit the export of wool for 12 months, unless it is sold at a minimum of eight pence per pound.

FOR THOSE WHO READ FOR PROFIT

BARRON'S THE NEW National Financial Weekly

Edited by C. W. Barron, of the Wall Street Journal, Boston News Bureau, Philadelphia News Bureau

Author of 'Wall Finance', 'Pence Finance', 'The Audacious West', 'The Mexican Problem', 'The Federal Reserve Act', etc.

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