

\$7,000,000 City of Philadelphia 5% Loan

Dated May 16, 1921 Interest Payable January 1 and July 1 \$3,000,000—50-year Registered and Coupon Bonds—Due May 16, 1971 \$2,000,000—30-year Registered and Coupon Bonds—Due May 16, 1951 \$2,000,000—15-year Registered and Coupon Bonds—Due May 16, 1936

Free of All Taxes in Pennsylvania Free from Taxes under Income Tax Act of Congress Legal Investment for Trust Funds

Bonds of the City of Philadelphia enjoy a high investment standing. They are owned largely by savings funds, trust estates and conservative institutions.

Negotiable Interim Certificates will be issued if desired, pending engraving of permanent certificates.

Loan certificates interchangeable as to form from registered to coupon, or from coupon to registered, and re-exchangeable from one to the other from time to time at option of holder, and coupon form may be registered as to principal.

May be bought in denominations of \$100 and its multiples, in registered form, and in the sum of \$1000 in coupon form. Sealed proposals will be received at Mayor's Office until Wednesday, May 25, 1921, at 12 o'clock noon.

Full descriptive circular furnished on application to the Mayor's Office.

J. HAMPTON MOORE, Mayor. WILL B. HADLEY, City Controller. DAVID J. SMYTH, City Solicitor.

NEW YORK BOND SALES

Summary of Individual Transactions on New York Exchange

Table of bond sales transactions including columns for bond type, price, and quantity. Includes sub-sections for 'LOCAL MINING STOCKS' and 'GOLDFIELD STOCKS'.

MONEY RATES RELAX

Other Reserve Banks Expected to Follow New York's Action. Washington, May 5.—Action of the New York Federal Reserve Bank in reducing its discount rate from 7 to 6 1/2 per cent reflects a tendency toward relaxation in discount rates in other reserve districts.

LOCAL MINING STOCKS

Table of local mining stock prices including titles like 'Cash', 'Cuba', 'Cuba', 'Cuba', etc.

GOLDFIELD STOCKS

Table of goldfield stock prices including titles like 'Goldfield', 'Goldfield', 'Goldfield', etc.

LONDON STOCK MARKET

Leadership Lacking in Industrials. Rubber Shares Heavy—Kaffirs Slow. London, May 5.—There was a pause in the oil group on the stock exchange today, although it continued to display stability.

Home rails gained further ground on the settlement with government as to war damage claims.

DIVIDENDS DECLARED

Table of dividend declarations for various companies.

INTERNATIONAL OIL AND GAS CORPORATION

We have prepared report showing earnings and developments which will be mailed free upon request.

SCOTT & STUMP

Investment Securities. SPECIALISTS IN OIL AND GAS. Stock Exchange Bldg. 23 South 2nd St. Philadelphia.

MORLEY, WOOD & CO.

Members New York and Philadelphia Stock Exchanges. 333 Chestnut Street.

The Real Estate Title Insurance and Trust Company of Philadelphia

523 Chestnut Street Across from Independence Hall. 45 S. Broad Street Lincoln Building.

At the close of business, April 30, 1921

Balance sheet table showing Assets and Liabilities. Assets total \$10,725,074.34. Liabilities total \$10,725,074.34.

Trust funds kept separate and apart from Assets of Company, \$19,719,838.86. FRANCIS A. LEWIS, President. DANIEL HOUSEMAN, Treasurer.

Investment Recommendations

Our May booklet contains descriptions of the bonds offered in connection with the new C. B. & Q. financing—Northern Pacific—Great Northern Joint Convertible 6 1/2%—Northern Pacific Railway Improvement and Refunding 6's—Great Northern Railway General Mortgage 7's.

Philadelphia Office Guaranty Company of New York 421 Chestnut Street

JONES & BAKER Members of New York Curb Market. Booklet containing the General Rules of Trading, Commission Charges, etc., on request.

1812 1921 THE PENNSYLVANIA COMPANY for Insurances on Lives and Granting Annuities TRUST AND SAFE DEPOSIT COMPANY Capital and Surplus \$7,000,000 Member Federal Reserve System

After You Buy? Are you kept constantly informed of news and developments in the stocks you own? ALAN A. ALEXANDER & CO. STOCKS AND BONDS COLONIAL TRUST BLDG., PHILADELPHIA

LIVESTOCK QUOTATIONS. Pittsburgh, May 5.—Receipts, 3000 head. Lower. Heavy 45.00@48.00; heavy Yorkers, light Yorkers and pigs, 30.25@32.50.

Reading Appointments. Mr. Green entered the service of the Philadelphia and Reading Railway as agent at Germantown and then at Conshohocken.

Otis Stock Dividend Payable July 1. New York, May 5.—The Otis Elevator Co. stock dividend will be paid on the common stock to eligible July 1 to stockholders.

NEW YORK COFFEE MARKET

New York, May 5.—Prices on the opening call of the local coffee futures market this morning were 5 points lower, with transactions confined to December at 4.95c.

BAR SILVER

Domestic bar silver was unchanged in New York today at 90 1/2 cents per ounce.

Carey ASPHALT SLATE SHINGLES 7 advantages. Non-Cracking—Neither wind, nor dryness, nor ice action, nor walking on them, nor fire, nor old age, nor the blow of a hammer will cause them to crack.

ASPHALT ASBESTOS MAGNESIA. American Insulation Co. EXCLUSIVE DISTRIBUTORS OF CAREY PRODUCTS ROBERTS AVENUE AND STOKLEY STREET PHILADELPHIA

We Offer, Subject to Sale: Crew Levick Co. First Mtge. 6s, 1931. Denominations \$100, \$500 & \$1000. Tax Free in Pennsylvania. Price to Yield About 7.80% Samuel K. Phillips & Co.

Stock Campaign Manager. wanted to secure three or four stock salesmen and plan and direct selling campaign of stock of going Moving Picture Theatre chain.

Buffalo, Roch. & Pitta. Com. Conn. Ry. & Ltg. Fld. Grand Rapids Ry. Pfd. Empire Tire & Rubber Pfd. Toledo, St. Louis & West. Pfd.

P. J. VAN BILLIARD FEDERAL INCOME TAXES. 900 REAL ESTATE TRUST BLDG. FIDELITY TRUST COMPANY

TO THE HOLDERS OF EASTERN PREFERRED STOCK OF THE NEW YORK, PHILADELPHIA & WASHINGTON TRUST COMPANY.

REDEMPTION NOTICE DIAMOND ICE & COAL COMPANY FIRST MORTGAGE DEBT SECURED BY GOLD BONDS, DUE JUNE 1, 1925.

MORLEY, WOOD & CO. 333 Chestnut Street. Members New York and Philadelphia Stock Exchanges.

IMPERIAL THEATRES CORPORATION Philadelphia, Pa.

SOUTH PHILADELPHIA TRUST COMPANY. 1000 Locust St. Philadelphia, Pa.

SOUTH PHILADELPHIA NATIONAL BANK. 1000 Locust St. Philadelphia, Pa.

EXCESSIVE TRUST COMPANY. 1000 Locust St. Philadelphia, Pa.

THE COMMUNITY TRUST COMPANY. 1000 Locust St. Philadelphia, Pa.

THE PHILADELPHIA TRUST COMPANY. 1000 Locust St. Philadelphia, Pa.