

The Giant ENERGY Electricity. Well selected Public Utility Bonds are attractive investments. A new booklet, "The Giant Energy," tells why we believe this to be true.

The Situation Existing Today. In our June Bulletin, just issued, we have summarized for investors present business conditions in America, and the extent of the curtailment of prices of farm products, manufactured products and wages.

Eleven conservative securities are briefly described. Complimentary copies of this June Bulletin will be sent on request.

Hemphill, Noyes & Co. Members New York Stock Exchange. Franklin Bk. Bldg., Philadelphia. New York, Boston, Scranton, Buffalo, Albany, Syracuse, Baltimore.

DO YOU? Do you get prompt and courteous treatment at your bank? Do you get advice on business banking problems? Do you bank with an institution conveniently located? Do you know the officers of your bank?

The People banking at the "THIRD" do. In the Center of Things Opposite Broad Street Station. Third National Bank. Organized 1853.

We Own and Offer. A Bond free of Pennsylvania tax and the normal Federal Income tax that pays 8% on the principal. It costs less than \$1000 and will be redeemed at \$1100 within ten years.

Foreign Exchange Explained. An interesting booklet explaining in simple language an important financial business. Write for booklet FREE.

Wm. H. McKenna & Co. 221 S. 15th St., Philadelphia, Pa. All Telephone, Locust 1778.

GEO. A. HUHNS & SONS. Members of the Philadelphia, New York and Chicago Stock Exchanges. Commission Orders Executed in All the Principal Markets.

20 MONTHS to pay for any stock or bond. Purchaser receives dividends. Write for booklet FREE. RODNEY & CO. 55 Broadway, New York.

MARKET MOVEMENT EXTREMELY MIXED. Increasing Resistance Shown Against the Recurrent Raids of Bearish Combinations. New York, June 8.—Very mixed conditions ruled in today's stock market, especially concerning the industrial division.

The volume of business was small and generally in odd lots, while the declines were narrow and restricted to a comparatively small number of local stocks. In what is the character of the movement manifested concentrated in less than a half dozen shares.

The local market displayed a steadier tone, but the trading was altogether colorless and unproductive of any consequential price changes. Nevertheless, there was a noteworthy absence of the liquidating pressure noted yesterday.

In absence of other considerations the new Government financing plan came in for considerable discussion in local banking circles. The proposed new issue, it was noted, was being met by leading bankers, would be a big success.

The first step in the refunding of the Victory Liberty Loan has now been taken by Secretary Mellon through the offering of the United States Treasury 5 1/2 per cent notes Series A, which was announced this morning.

As an alternative to the issuance of the bill, it also would provide for paid-up insurance. Washington, June 8.—(By A. P.)—A bill proposing that the Government issue to former service men 5 per cent tax-exempt bonds in amounts of not more than \$750 for service overseas and \$500 for home service has been introduced by Representative Volk, of New York.

PARIS BOURSE IMPROVED. Paris, June 8.—Prices were improved on the Bourse today. Three per cent ranging 377.20. Exchange on London, 100 francs per cent, 102.70. Dollar was quoted at 121.50.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Close, Net Chg. Lists various stocks such as Adams Express, Alaska Gold Mines, Alaska Juneau & G.M., etc.

LONDON STOCK MARKET

Sentiment Was More Cheerful Despite the Mixed Price Movement. London, June 8.—While the Stock Exchange markets were mixed today, sentiment was cheerful on the decision of the coal miners' union to have the men take a vote on wage settlement proposals.

COMMODITY MARKETS

Chicago, June 8.—Wheat started unchanged to be lower for July and August for September. Immediately after the opening, the market had a quick rally because of light offerings and little scattered buying.

NEW BONUS BILL IN HOUSE

Volk Asks Bonds or Paid-Up Insurance for War Veterans. Washington, June 8.—(By A. P.)—A bill proposing that the Government issue to former service men 5 per cent tax-exempt bonds in amounts of not more than \$750 for service overseas and \$500 for home service has been introduced by Representative Volk, of New York.

STEADIER TONE IN CURB MARKET

Volume of Business Small and Generally in Moderate Lots. New York, June 8.—A steadier tone was shown in the market on the Broad Street Curb in today's trading, but the volume of business was small, the buying generally being in moderate lots and buyers being not disposed to advance bids in order to obtain securities.

Dealing in the industrial issues were small, consisting chiefly of hundred shares of Glan Aiden Coal was traded in at 4 1/4, and 4 1/8, and Southern Coal and Iron again sold at 4 to 3 1/2. Reading rights were quiet, with a small amount of business at 15 1/2. International Rubber ranged from 9 to 8 1/2.

INDUSTRIALS

Table with columns: High, Low, A.M., P.M. Lists industrial stocks like Acme Coal, Empire Food, Inter Rubber, etc.

STANDARD OILS

Table with columns: High, Low, A.M., P.M. Lists standard oil stocks like Amer. Oil, Standard Oil of Ind., etc.

INDEPENDENT OILS

Table with columns: High, Low, A.M., P.M. Lists independent oil stocks like Allied Oil, Baltimore Pet., etc.

MINING

Table with columns: High, Low, A.M., P.M. Lists mining stocks like Atlanta, Bell Lodge, etc.

PHILADELPHIA STOCKS

Table with columns: High, Low, P.M., Net Chg. Lists Philadelphia stocks like 50 Am Strs., 17 Am Gas, etc.

GOVERNMENT BONDS

Table with columns: High, Low, P.M., Net Chg. Lists government bonds like Panama 2 1/2, 1930, etc.

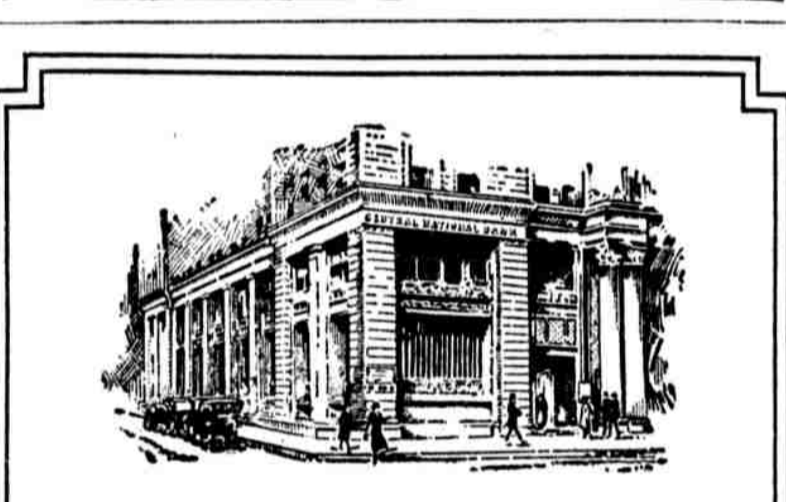
Frederick Peirce & Co. 1421 Chestnut Street, Philadelphia. Members New York Stock Exchange.

Safeguarding the Professional Man's Income. Some professional men, through lack of time to attend properly to their personal affairs, suffer losses through unwise investments.

By an agency arrangement with this Company they may benefit by the specialized and collective judgment of a staff trained in financial matters.

Aside from the security afforded, the relief from the sometimes distracting anxieties incident to the care of property and investments is to be considered. The fee is moderate.

Consultation with the officers of the Trust Department in regard to the Agency Service rendered by this Company is invited. Member Federal Reserve System Capital and Surplus \$10,000,000. EFFINGHAM B. MORRIS, President. GIRARD TRUST COMPANY. Chartered 1838. Philadelphia.



A SPIRIT of helpfulness and a personal service is a marked characteristic of this bank's entire personnel.

Central National Bank of Philadelphia. Chestnut Street at Fifth. Capital \$1,000,000 Surplus and Undivided Profits Earned \$4,400,000.

The First National Bank of Boston. Transacts Commercial Banking Business of Every Nature. Make it your New England Bank. Capital, Surplus and Profits, \$37,500,000.

YIELD 7% Local Tax Free Bond. We offer a bond at 27 points under its high price record and recommend it for investment. Full particulars on request. WEST & CO. 1411 Chestnut Street, Philadelphia. Members New York Stock Exchange.