

Money at 8% Doubles in 9 Years

at 7% it doubles in 10 years THE interest from a bond yielding 8%, compounded annually, will amount to the price of the bond in 9 years; or in 10 years if the bond yields 7%.

At such rate of accumulation there is a real incentive to save and invest. The present bond market offers many opportunities to acquire

Safe Bonds Yielding 7% to 8%

Such bonds offered by Halsey, Stuart & Co. are of the quality which banks, trustees and insurance companies select for their own investment. They are as sound as expert opinion and searching analysis can make them.

A Few Examples

Table listing bond examples with columns for name, date, and yield percentage. Includes entries like 'E.E. du Pont de Nemours & Co.' and 'Kansas City Power & Light Co.'.

HALSEY, STUART & CO. INCORPORATED Land Title Bldg., Philadelphia Telephone Locust 4820 CHICAGO · NEW YORK · PHILADELPHIA · BOSTON · DETROIT · MILWAUKEE · ST. LOUIS · MINNEAPOLIS



USE YOUR CREDIT TO BUY BONDS

By means of our Investment Savings Plan of 10% down and 10% monthly you can acquire bonds at present high yields just as effectively as by paying cash. You are allowed 5% on all payments and receive the bond on completion of payments.

HALSEY, STUART & CO. PA-12 Land Title Bldg., Philadelphia

- Government Municipal Railroad Industrial Power and Light

GOSSIP OF THE STREET

While riding in one of the cashmere cabs on Saturday a gentleman who is generally supposed to be well supplied in worldly goods, started 'What would you think if I should say I was dead broke?' After a few minutes' silence one of the party ventured to reply that he supposed it was a joke.

Liquidation Believed to Be Over There was a growing belief after the closing yesterday that the worst of the liquidation was over. This was based largely on the idea that a good deal of the selling had been made necessary in order to obtain cash to pay the second installment on the income tax payments due on Wednesday.

Western Money Conditions Unchanged Little change is shown in the Western money market, banks reporting the volume of new business rather light. It is apparent that a period of inactivity is going on in manufacturing and industrial lines whereby production is comparatively limited and the special improvement noted has arisen through the release of certain locked-up funds or slackened demand rather than increased supply.

Decrease in Mexican Oil Exports A cablegram from Commercial Attache Carlton Jackson, at Mexico City, dated June 7, states that according to official figures, the Mexican petroleum exports during April amounted to 13,200,000 barrels.

German Competition Exaggerated Catching of stop orders was largely responsible for the rather violent break in the steel shares in yesterday's market. The trade contingent, however, is openly bullish on the entire steel group and attacks these shares upon the slightest provocation.

Dividends Declared Albany and Susquehanna Railroad Co. regular semi-annual dividend of \$4.00 payable July 15 to stock of record as of July 15.

Province of Alberta Guaranteed Thirty Year 6% Bonds Issued by Lethbridge Northern Irrigation District. Due May 1st, 1951.

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Wood, Gundy & Co. Incorporated 14 Wall Street, New York

PAUL & CO. Members Phila. Stock Exchange 1421 CHESTNUT STREET

NEW YORK BOND SALES

Summary of Individual Transactions on New York Exchange

Table of bond sales transactions with columns for bond name, quantity, price, and other details. Includes entries like 'Adams Exp 1.0000' and 'U.S. Govt 4 1/2%'.

Table of Reserve Banks' Discount Rates with columns for bank name and rate. Includes entries like 'Boston' and 'New York'.

Table of Money-Lending Rates with columns for location and rate. Includes entries like 'PHILADELPHIA-Call' and 'New York'.

Table of Liverpool Cotton with columns for type and price. Includes entries like 'Liverpool, June 14'.

To yield over 10% Central States Elec. Corporation 5% Secured Gold Notes

Blodgett & Co. Real Estate Trust Bldg., Phila. Boston Chicago New York Walnut 1806 Race 4389

R. E. Lewis & Company 702 Finance Building Philadelphia Telephone Spruce 8317

Chicago Union Station 101 and Int. to Net 6.45%

Townsend Whelan & Co. 505 Chestnut St. Members N. Y. & Phila. Stock Exchanges

“INVESTOR & TRADER” issued weekly—will give you the latest news on the stocks in the New York Curb Market.

Complex advertisement for investor services including 'INVESTOR & TRADER' magazine and a review of market conditions.

JONES & BAKER Members New York Curb Market



The superstructure of the Beaver Bridge contains 17,000 tons of steel work. All of it was fabricated and erected by this organization.

LUKENS STEEL COMPANY First Mortgage and Deed of Trust, Dated November 1, 1920

BANKERS TRUST COMPANY AS TRUSTEE By H. F. ... Vice President

OTIS & CO. Stocks—Bonds Acceptances Foreign Exchange

Member of New York, Cleveland, Boston, Chicago and Detroit Stock Exchanges

United States Treasury Certificates are free of State and the full normal Federal income taxes.

At 100 and interest HARPER & TURNER Investment Bankers

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Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS

C. S. PATTON & CO. BANKERS 80 & CHESTNUT STS.

CREW LEVICK COMPANY 1st 1/2 due 1921

STROUD & CO. 1421 CHESTNUT STREET

Bad Debt Losses Increase Six-Fold (Are You Protected?)

Unforeseen credit losses hit each of the following houses. But every one was fully protected by the American's Unlimited Policy of Credit Insurance—

Table listing names of businesses protected by credit insurance, such as 'Russell Motor Sales Co.' and 'Hable Company'.

In times like these, money invested in a premium for the American's Policy against abnormal bad-debt losses, is the wisest money you can invest.

AMERICAN CREDIT-INDemnITY CO. OF NEW YORK E. M. TREAT, PRESIDENT

ROAMER CAR ANNOUNCEMENT

The Potter-Diesinger Motor Co. having decided to devote their entire attention to the sale of FIAT automobiles, have discontinued the agency for Roamer cars.

New Roamer Cars At Attractive Reduced Prices One four-passenger touring—painted marine blue, khaki top, blue Spanish upholstery, white wire wheels.

McCown & Co. Land Title Bldg., Phila., Pa. Members Philadelphia Stock Exchange

Automobile Insurance LIBERTY MUTUAL INSURANCE CO.