## **NEW YORK BOND TRANSACTIONS**

THE FORT DOILD TRANSACTIONS						
[SALES IN \$1000]	Chi Mil & Pat	1 98%	8 55%	Mo Pacific 4s	Rio Grande &	Texas & Pac
Am'n Agro' & 9 86 1 99% Chem 7%3 8 56 1 99%	Sound 4s	6 98	I M Marine Ga	5 54	W'n elt 44 2 58%	La Div 5s
1	Chicago Mil e St Paul 4s	2 98 2 97%	2 70% 1 78%	N Y Cent'l 8%	Rock II'd A &	Third Ave al
1 96% 10 60% 4 108	1 70% Chicago Mil &	4. 98 Erle Ganl Lien	2 76%	N T Cent'l 6s	1 67%	Tidewater Oil Co ct 658
Am Cot Oil 57 1 71 1 10814	St P'l d 4s	1 48	1 76	2 02%	RAGdy 44	1 95.14
5 B'r 58 1 91 %s ('an'l of Ga da	1 58	Erie R R ev A 1 894	4 78%	N Y Cent'l 7s 1 108%	1 69 St L & S F aj	2 95%
1 78% 1 91% 12 01%	Chicago Mil & St P 4s '25	Gene'l Elec ha	Jap Gove't 1st 1 86 19	1 108% New T Dk 4a	1 68%	Union Pac ev
78% 8 91 1 91%	1 78%	Jene'l Elec 6a			St L & S F in	6 86% 6 (sale) 85%
TAT ett W'n 314# 1. 87%	Chi Rwys 5s	2 101 Goodyear Tire	2 86 1/2	8%4 '54	8 57%	1
1 80 % 1 82 % a 78%	C & Nwn 644	& Rub's 8s	5 72	N Yk Tele fin		Union Pac fd 8
Amn T & T 58 1 82% 3 78%	3 101	8 101 % 1 101 %	15 72%	Nia F Pwr 6s	St L & B Fran	1 77%
5 86 % B & O Tol 48 5 78 % 1 86 % 1 85 C R N Jay 5a	CRIAP rd	4 101 %	Kan C & S Sa 2 574	1 02%	4 62%	1 77% Union Pao 40
2	8 08% Chi U Sta 4%	Gove't French R 74s rets	6 87 2 87	2	8 62%	5 81% 1 81%
TAT 68 2 100% Copper 8s	1	5 96%	2 57	Tele's 7s	20 62	Union Pac 6s
10014 Bell Telephone C & Obio 454s	2 71	1 96%	1 87%	5 102 %		1 99%
100 of Pa 78 2	Chile Cop'r 7s	1 96	8. 57 Kan C & S 54	2 1024	Series B 2	U K of G Brit
1 100% 3 105 1 77%	1 98 Chinese Gove't	2 96	1 77%	1 1024	St L & g Fran	1 99%
Armour 414s  Beth S 5s 30 8 77 %	Hu-K Riy 51 2	1 96%	K C T Rly 4s 1 78%	1 102 %	4 89 4	U K of G Brit
81% 1 77% 7 82%	City Bord'x 6s	7 98%	Kelly Spring'd Tire Co 8s	1. 102 N Pacific R 4a		8 98%
A T & S F al Bda Cop M to 2	1	2 96% 5 98%	1 96	1 78%	1 07%	C K of G Brit & I'd 1929
A T & S Fe 4* Bkn Edi Co tis C B & Q 6%* 2	hagen 5%s	1 96%	1	15 76% N Pacific R 6a	St P'l Mnn & Mani's ch	25 89 V. 89 V.
77% Brkyn R T 78 2 101%	6 78% 4 78	2 96%	5 04% 5 94%	7 101 %	1 10014	80 %
18 774 Brkyn U E 1st 3 101%	1 79 14	1 964	2 94% 5 94%	1 89 %	Brazil et 8s	UK of G Brit
15 T & S Fe Bush Bld g 55 3. 1014	City Lyons de	1 90%	1 94%	Co'y 54s	8 97 % 8 97 %	A 1'd 1937 3 87%
Aris dv 4458 876 51014 170% 175 51014	City Mars's 6s	5 96 1 964	1 94 %a	5 TP Pac G & E 5m	2 07%	1 87%
Balt & Onio ov 1 1918 2 100%	1 83 14	Gove't F R 8.	2 94% K Belg'm 7 %**	1 78%	18	Ut a Rys inv t Comp'y 5s
60% 614s rots 2. 7814	1 88	11 100	1 1023	Packard Motor Car Co 8s	5 0715	8 65 14
1	City Paris de 1 99.15	1 100 1 100	1 1024	1 95 %		U S Brazii 88
Balt & O 3168 1 99 Chi & G W 48 8614 1 9914 1 5115	2 99.15	1 99% 6 100	1 102 K Belg'm icts	Pa R gm 4%s		1 100
	8 99.15	18 100	1 101%	5 79%	1 50	1 99%
	15 90.15	1 100	2 101 4	Penna R R 5#	Seab'd A L 6a	4 99 %
	2 99.15 City Zurich 8s	1 100	1 101 4	Penna Rd 64s	1 48%	2 09%
BALTE & WESTWOOD	1 99%	1 100	1 101%	1 99%	1 48% Sinclair C Oll	3 99%
BOLES & WESTWOOD	1 100 % Cl'd Cin Chi &	1 100 G Nth Riy 1st	1 101 % Kingdom Den-	1 89%	Corp'n 75s 1 91%	1 100 U S Mexico 48
Members Phila. Stock Exchange	St Louis 6s	1	mark ct 8s	1 09 %	1 91%	5 33 14 U S Mexico 55
	8 80 % Colo & S 4%s	1 101 2 101	5 102 2 102	1 00%	1 91%	11 44 ½ 4 44 ½
INVESTMENT	Cons'd Gas 78	4 101	1 102	1 100	1 91 %	SR4158
SECURITIES	4 102 1 101 \	1 100%	1 101%	31	2 01 % 1 01	4 88
	Cuban A S 88 2 99	1 100%	Kingdom Nor-	4 105 %	So'n Pacific fe	U S Rubb'r 5s 5 75
This Pill Dhile Islahin	8. 99 Cuban C 8 cv	1 101 2 101	1 103	2 105 %	3 78%	"d S steel 58
Land Title Bldo. Philadelphia	5 60	1 101	1 103 2 103 ¥	8 105 ¥	12 76% 8 76%	3 94 % 3 94 %
PHONE: LOCUST 4721	1	2 100%	K Sweden 6s 3 86%	1 106 Phila Cnty ev	1	2 94% (ab P & L 5s
	1 59	1, 100 % Hud & Man fd	Lack Steel '23 8 98%	1	1 72	4 70 %
and the second se	8 59 1 59 %	1	L E & Wn 1st	St L A 5s	1 72	a.C Ch 748
GEO.A.HUHN & SONS	Denmark Con ct A 8s	1 67%	Lake Shore M So'n 4s 'S1	Pub Serv Cp'n	8 81%	1
STOCKS AND BONDS	2 100 1/2	1 07%	2	N Jarsey 5a 2 68	1	2 09 <sup>1</sup> / <sub>2</sub> 1 09 <sup>1</sup> / <sub>2</sub>
STOCKS AND BONDS Members of the Philadelphia, New York and Chicago Stock Exchanges New York Cotton Exchange Commission Orders Executed in All the Principal Markets	ct B 8s	1 42%	6 84%	Reading Co 4s 4		3 991 <sub>2</sub> 11 994
Commission Orders Executed in	2 100%	[11] Central fd		2 75%	8 84% 8 84%	3 90 % 1 90 %
Liberty Bonds-Bought and Sold	Den & R G fd 5 46	Ill Ceni 4a '52	Lou & Nash 4st	22	8 R44.	& E Mfg 78
Liberty Bonds-Bought and Sold Believue Court Bids., 1418 Walnut St. N. Y., 111 Broadway, Atlantic City, Ambasandor Hotel	Den & R G 4s	1 78%	2. 82 Lou & Nash Ts	22 99	1 84%	5 101 5
	D&RO446	111 Cent'l 51/55 2 92	1. 104 Manitoba S W	5 98% 1 98%		1 101 1/2 leks e Spner
	Det Edi Co 6a	2 92	Colz 5s	2 98 N	Callf 7s 2 108*	iteel Co 7s
C. S. PATTON & CO.		1. Cent'l 6%s		Rep'c of Uru-		lison Co 1st
BANKERS	6 93 Do Canada '31	2 101 \s 5 101 \s	1 96	1 98%	1 1061	1 87
Successors to	1 90	1118 Steel 414- 4 82	din St P & S	2 98%	3 106%	
SATLER & JEVENSON SATLER & JEVENSON Bends and Stocks bought and sold Members Phila, Stock Exchange	2 90	1 82	1 80 14			1,30
Memoers Falls, oloca Altendar	1 78	Int'o Met 41/28 2 141/2	1 61 14	Liberty 31/28	High 88.68	Low P. M 88.60 88.60
AUTOMOBILE	Dug Light 6s 1 98%			Liberty 1st 4 Liberty 2d 4	348 87.84	87.84 87.84 87.64 87.64
	D De Nemoura	5 12 5 12	12 61 Mo Kan & Tex	Liberty 3d 4	148. 01.90	91.84 91.90
INSURANCE	Pwd'h 75.	Intb o R T fe	ext As	Liberty 4th Vic Notes 3	448. 87.96	87.86 87.88 98.72 98.74
LIBERTY MUTUAL INSURANCE CO. Phone: Locust 6974 20-22 Ro. 1515 St.	3 98	8 554		Vic Notes 4		98.68 99.74
Phone: Locast 6976 20-22 Ro. 15th St.						

# \$1,500,000 INTERNATIONAL CEMENT CORPORATION

<section-header><text><text><section-header><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text> rd Ave al swater Oti on Pac et (sale) 854 on Pao 4 on Pac 6s

Fd 1921 rd 1921 99% now causing much of the skepticism on the part of the public with respect to the stock market, and those who have surplus funds in the main are employ-I'd 1922 98% ing them in the purchase of high-grade of G Brit I'd 1929 89 M of G Brit

d Rys Inv S Brazii 8s 99 % ministration, but thus far the situa-5s tion has resolved itself into one of 87% great perplexity.

Net

1920

\$1,945,588

1.000.00

Note

Issue

6120,000

Annual

Interest

Tangible Earnings

Assets

It is quite obvious that the Senators and Representatives in Washington have S Rubb'r 5s d S steel As not yet felt the message from home which was expressed in the overwise they
ing election last fall or otherwise they
might display an entirely different at titude on the all-absorbing tax question. This is the opinion of bankers and
business men who have made a careful 7528 survey of general conditions through-015 out the country. 18 will High taxation has stifled business

initiative for a long time past and the cry now heard is that the country had better get down to a peace-time basis, and the politicians of the country should be brought to the keen realiza & E Mfg 78 tion that the war is over. 1014

#### Still Holding the Bag

Having held the bag for a long time past, the American copper producers believe that they can now well afford teel Co 78 93 to assume a firm stand regarding prices They know that copper metal cost more than the present selling price, and fur-thermore, they believe that it is worth 87 much more. While the consumptive de mand is not large at the present time P M the actions of certain large consumers 88.60 recently have led sellers to conclude 87.84 that the consumers of the metal were be-87.64 coming anxious about the situation and were preparing to enter the market. Sellers have contended that at present 91.90 87.88 levels they are not anxious to dispose 8.72 98.74 8.68 98.74

> FINANCIAL Proposals PROPOSALS FOR BIDS The Board of School Directors of the School District of the Township of Upper Darby, Delaware County, Pennsylvania, will receive sealed proposals for bids on Thurs-day, September 1, 1921, for the erection and construction of a new school building to be erected on the lands of the School District, at Garreit road and Burmont ave. at Draxel Hill, Upper Darby Township, according to plans and specifications prepared by Horse PROPOSALS FOR BIDS



Five Year 8% Convertible Gold Notes

Dated June 1, 1921 Due June 1, 1926

Redeemable at any time on thirty days notice at 110 and interest. Federal Income Tax up to 2% to be paid by the Corporation

Convertible into Common Stock at 331/3 dollars per share

EQUITABLE TRUST COMPANY OF NEW YORK, TRUSTEE

### CAPITALIZATION

Five Year 8% Convertible Gold Notes (this issue) \$1,500,000.00 Capital Stock-August 1, 1921: Issued

Preferred-par \$100: 13,648 shares 1,364,800.00 Common-no par value: 319,228 shares 11,146,266.19 Represented by Capital and Surplus as per balance sheet

#### SUMMARY

- 1. The Corporation, through its subsidiaries, manufactures portland cement in New York, Texas, Cuba, Argentine and Uruguay.
- 2. The six modern plants have a total capacity of over 4,500,000 barrels per year.
- 3. This issue comprises the only funded debt of the Corporation or any of its subsidiaries with the exception of two mortgages aggregating \$340,801.
- 4. Earnings of the six plants for 1920, after interest, depreciation and federal taxes were approximately 16 times, and for the first six months of 1921 at the rate of approximately 14 times the interest on this issue. The earnings of the three plants which have been operating for the past five years have alone averaged over four times the annual interest on this issue.
- 5. Net quick assets are approximately 174%, and net tangible assets approximately 923% of this issue.
- 6. The Corporation agrees to maintain consolidated net quick assets of its own and subsidiaries at not less than 125% of the notes outstanding, and not to create any mortgage or other lien on property now owned without equally securing these Notes except that any subsidiary may give a mortgage to the Corporation; all subject to conditions provided in the indenture.
- 7. A sinking fund, equal to approximately 10% annually of the Notes outstanding from time to time begins June 1, 1922.
- 8. The Notes are convertible into the Common stock of the Corporation at 33 1/3 dollars per share. This stock is listed on the New York and Boston Stock Exchanges. Present earnings are at the rate of \$5.00 per share annually. Dividends at the rate of \$2.50 per share annually are being paid.

Application will be made to list these notes on the New York Stock Exchange

#### PRICE 99 AND INTEREST, YIELDING 8.25%

The legal proceedings in connection with this issue have been approved by Messra. Chadbourne, Babbitt & Wallace of New York City

We will send circular with full details upon request

#### HAYDEN, STONE & CO. BOSTON NEW YORK SPRINGFIELD, MASS. PORTLAND, MAINE

Hill, Upper Darby Township, according to plans and specifications prepared by Horace W. Castor, architect, 1104 Stephen Girard Building, Philadelphia, Pa. At the same time bids will be received reparately for the installation of plumbing; for the installation of heating and ventila-tion systems, and for electrical work; all to be installed in the building above mentioned according to plans and specifications pre-pared by Horace W. Castor, architect, 1104 Stephen Girard Building. Philadelphia, Pa. Proposal and bids for construction of building shall be accompanied by a certified check for two thousand dollars (12000.00), as per specifications. Bids for plumbing bids for heating and ventilation, and bids for electrical work shall be accompanied by a certified check in an amount squal to five (5) per cent of the bid. All plans and specifications may be pro-cured in the office of the above-named archi-tect upon payment of twenty dollars (120.00), 15.00 of which amount will be received by the Hoard of Directors at a meeting to be held Thursday, September 1, 1921 at the High School Building of the School District of the Township of Upper Darby on Lans-downe ave., Upper Darby, Pa. All bids must be in by meyen (1) o'clock F. M., standard time. This School District reserves the right to

This School District reserves the right to reject any or all bids.

PENNSYLVANIA DEPARTMENT OF HEALTH Sealed proposals for the construction of solarium and open-porch addition to th last Ward Building of the State Sanato ium for Tuberculosis near Creason, Can ria County, Pennsylvania, will be receive y Edward Martin, State Health Con distoner, at his office in Harrisburg unt P. M., Thursday, September 1, 1921. The principal item of the work include two-story stone-and-hollow tile extension The principal item of the work includes a two-story stone-and-hollow tile extension to the East Ward Building, approximately sixty (60) feet in length. Plans and specifications may be seen at the office of the State Department of Health, Harrisburg; at the State Sanato-rium, Cresson, and at the office of Walter G. Myton, Architect, Johnstown, and sets may be obtained Tuesday. August 23 at the above offices in Harrisburg or Johnstown upon deposit of Twenty-five Dolars (125,00) for return of each contract set in good condition. Each proposal must be accompanied by stiffed check for \$500. The successfu d check for \$500. The will be required to give or the full amount of the ight is reserved to reject

Heating, lighting and plumbing not juded in this proposal.

HARRISBURG STATE HOSPITAL August 15, 1921. Beated proposals will be received by the Board of Trustees of the Harrisburg State Hospital, at Harrisburg Pa. until 12 'elock neon. September 5, 1921, for altera-tions of Boller House furnishing installation and erection of Bollers. Grates Mechanical Draft and Automatic Control, also for Electric Wiring of Building, all on scoutds of the said hospital in accordance with draw-ings and specifications, copies of which may he seen at the hospital. The Board of Trustees of said hospital reserves the right to reject any and all bids. A certified check of 5% of the amount of the bid must accompay seet proposal. bld must accompany each proposa E. M. GREEN Superintendent.

PROPOSALS FOR THE CONSTRUCTION of paving curbs and sidewalks around new experimental shop bullding Office of the Constructing Quartermaster, Frankford Arsenal, Philadelphia, Pa. Sealed proposals will be received here until 2 P. M. (Eastern standard time). August 24, 1921, and then opened for construction as stated above. Plans and specifications on application.

PICATINNY ARSENAL, DOVER, N. J., Ausset 18, 1921. Sealed proposals in tripileats will be received until one o'clock P. M., Standard Time, August 80, 1921. for constructing about two miles of con-crete road. For information and forms apply to Commanding Officer.

Special Meetings

NOTICE TO STOCKHOLDEES OF WHARTON BUILDING ASSOCIA-TION NO. 2 Special meeting of the stockholders will be held at the regular meeting place. 1802 5. Broad street, on Wednedar, August 24. at 8 P. M., for the purpose of acting upon proposed changes in the bylaws of the association.

CHARLES B. STAHL. President. CARL MUHLY. Secretary.

#### PARTNERSHIPS

NOTICE IS HEBERY GIVEN THAT AABON Shulman has withdrawn from the firm of the Star Ladges' Tailoring Co. of 440 Mar-ket st. The business will hereafter be con-

If you have held to the belief that there can be no discernible difference between one gasoline and another, you make a careful note of the results you get with today's Atlantic.

For this gasoline is different. Greater in calorific power. Finer in balance-volatility and stability combined to a degree that means quicker and surer ignition, sharper and more complete combustion-every possible ounce of the fuel's potential energy converted into live wheel-turning power.

You'll not only *feel* the difference-in quicker getaway, faster pickup, and a more vigorous punch behind every piston stroke. But in the sustained test-after days and weeks of steady usethe proof of Atlantic quality becomes unmistakable:

Ignition "knocks" disappear. Carbon accumulations diminish. There's less popping and sputtering when "warming up." "Misses" are fewer. Mileage is greater, as the recorder plainly shows.

"There's an Atlantic Pump on the road you are traveling" -the sign of a better gasoline.

