



Ladies' Room  
1431 Chestnut Street

WITH an organization ready to co-operate with those who earnestly intend to accumulate money, we welcome their accounts even though they begin with a small deposit.

### FIDELITY TRUST COMPANY

325 Chestnut St.  
1431 Chestnut St.  
Capital \$5,200,000  
Funds held in Trust more than \$250,000,000

6324 Woodland Ave.,  
West Philadelphia  
Surplus \$16,000,000

### Illinois Central Railroad Co.

Chicago, St. Louis & New Orleans R. R. Co.  
Joint First Refunding Mortgage 5s (Series A)  
Dated December 1, 1913 Due December 1, 1923

SECURITY: These bonds are the joint and several obligations of the Illinois Central Railroad Company and the Chicago, St. Louis and New Orleans Railroad Company and are secured by a direct mortgage on about 1462 miles of railroad.

EARNINGS: The Illinois Central Railroad has an unbroken dividend record on its common stock since 1863. During the past few years, while the majority of transportation companies were showing deficits, the Illinois Central continued to add to its surplus account. The statement of earnings for the year ending December 31, 1920, shows a net income after deduction of all fixed charges, including interest on these bonds and Federal taxes, equivalent to \$12.41 per share earned on the outstanding capital stock.

LEGAL INVESTMENT: This security is a legal investment for Savings Banks in California, Maine, Michigan, Minnesota, New Hampshire, New Jersey, Oregon and Rhode Island.

At the Market, to Yield about 6%  
Orders may be telephoned or telegraphed at our expense  
Circular on request

### MILLER & COMPANY

Members New York Stock Exchange  
120 Broadway New York  
Telephone Rector 7500



The Lapland's  
Next Sailing  
Lapland passengers invariably are enthusiastic about her steadiness and highly developed comfort. Some of the most experienced travelers, making two and three crossings a year, have the Lapland habit. Excellent accommodations, at moderate rates, are still available for the next sailing of this distinguished Red Star Liner on Tuesday, September 27

### RED STAR LINE

WHITE STAR LINE  
INTERNATIONAL MERCHANDISE MARINE COMPANY  
Philadelphia Passenger Office: 1319 Walnut St.

### NEW YORK BOND SALES

Table with columns for bond types (e.g., Adams Exp, Am's 4 1/2), prices, and yields. Includes sub-section for AUGUST EXPORTS.

### AGGREGATE INCREASE APPROXIMATELY \$54,000,000—IMPORTS UP \$17,000,000

Washington, Sept. 12.—Exports increased approximately \$500,000 and imports about \$17,000,000 during August, as compared with July, according to the monthly foreign trade summary issued today by the Commerce Department.

### LONDON STOCK MARKET

Moderate Buying of Industrials.  
Kaffir Flabby—Home Rails Dull

Table of London stock prices for various categories like Kaffir, Home Rails, and Industrials.

### LOCAL MINING STOCKS

Table of local mining stock prices including titles like Cash Roy, Manganese, and Iron.

### GOLD-FIELD STOCKS

Table of gold-field stock prices including titles like Allard Div, Beller, and Bunker.

### MISCELLANEOUS

Table of miscellaneous stock prices including titles like American, Calumet, and Deere.

### GOSSIP OF THE STREET

Probably the improvement in the cotton situation throughout the South has had more to do with the revival of interest in cotton in the stock market than any one other element within the last fortnight.

### BETTER COPPER DEMAND

Developments in the copper market last week were more encouraging than in some time. Buyers came into the market after the holiday and the result was that prices were advancing.

### RAILROAD OFFICIALS MORE OPTIMISTIC

Officials of railroads operating from Chicago and the South report what was more optimistic in their reports covering the past week's operations.

### BROKERS' OPINIONS

Newburger, Henderson & Loeb: "The spectacular upturn in the cotton market last week not only set the pace for all the speculative markets, but it also indicated that the market was turning a corner."

### THE TRADER

U. S. Certificates and Treasury Notes. Reserve Banks' Discount Rates. Prices Heavy on Paris Bourse.

NEW ISSUE \$80,000  
City of York  
York County, Pennsylvania  
5 1/2 Per Cent School District Bonds  
Dated September 1, 1921 Interest March 1 and September 1

BATTLE & CO.  
ESTABLISHED 1850  
INDEPENDENCE SQUARE (EAST)  
We Own and Offer \$90,000 Grand Trunk Western Rwy. Co.  
1st Mtg. 4's of 1950



### Chestnut Street at Fifth

THIS bank possesses a clientele sufficiently diversified to insure a knowledge of every phase of business practice.

### Tradesmens National Bank

431 Chestnut Street, Philadelphia  
Report of Condition  
At the Close of Business September 6, 1921

Table showing financial details: Capital and Investments \$14,620,899.18; Surplus and Undivided Profits \$2,170,389.58; Liabilities \$1,000,000.00.

### Grain Trading

We have prepared a booklet dealing with the Chicago Board of Trade, in which the History, Methods of Trading and important Economic Functions are discussed in non-technical terms.

SUN CO.  
10-Year 7s, 1931  
SCHIBENER, BOENNING & CO.  
512-514 Walnut Street

### Our September List

of investment suggestions contains over 140 high grade bond issues carefully selected to meet the individual requirements of conservative investors and institutions.

HARRIS, FORBES & CO.  
Pine St., Cor. William  
NEW YORK  
PHILADELPHIA OFFICE  
Widener Building  
Telephone Spruce 7040

CHARTS  
Have an important message for you if you have bought stocks—more if you have sold. Free examination.  
F. W. UNGER  
Investment Analyst  
Room 202, 130 So. 15th St. Philadelphia

Bonds for Investment  
The National City Company  
Philadelphia Office: 1225 Broad St.

AUTOMOBILE INSURANCE  
LIBERTY MUTUAL INSURANCE CO.  
Phone: Lancaster 6976 20-22 No. 15th St.

FENNSYLVANIA CENTRAL TRUST CO.  
Trust Company of Philadelphia, Trustee  
Under a certain Trust Agreement dated May 1918

PENNSYLVANIA DEPARTMENT OF HEALTH  
Special Meetings  
September 14, 1921

BIDS WANTED FROM CONTRACTORS  
The firm of Samuel Holder and Associates, Inc., has been selected by the Department of Health, Harrisburg, Pa.

Wanted—A GOOD BOND MAN  
An investment house with a state wide reputation for fair dealing with its customers wishes to enlarge its force.

PARTNERSHIPS  
THE FIRM OF SAMUEL HOLDER AND ASSOCIATES, INC. has been selected by the Department of Health, Harrisburg, Pa.