

United Light and Railways Co. Ten-Year 8% Bond Secured Notes. This Company serves, without competition, 55 communities with a total population estimated at 600,000, located in Indiana, Michigan, Illinois, Iowa and Tennessee.

October Bond Circular. We have just prepared a circular giving particulars of a number of Canadian Provincial and Municipal Bonds now obtainable at prices to yield 6% to 8%.

Wood, Gundy & Co. 14 Wall Street, New York. Toronto, Montreal.

LIBERTY BONDS ALL ISSUES. COMMERCIAL TRUST COMPANY. Member Federal Reserve System. City Hall Square, West.

Island Oil and Transport Corporation. The latest developments of this company are set forth in a special letter from its President. A copy will be sent upon request.

The Consolidation of Railroads. System No. 3. THE OWNERS of practically all steam railroad bonds will be in some measure affected by the Plan of Railroad consolidation, tentatively proposed by the Interstate Commerce Commission.

HARPER & TURNER. Investment Bankers. Stock Exchange Building. Philadelphia.

McGLINN & CO. Members N. Y. Stock Exchange. Orders Executed in All Markets. Widener Bldg., Philadelphia.

OIL STOCKS ARE UNDER PRESSURE. Transactions Largely of Professional Character—Tension in Call Money. New York, Oct. 11.—The professional character of the market, which has been commented on for so long a time, became more pronounced with the beginning of business today.

October Bond Circular. Write for Circular P-104. All these issues have principal and interest payable in New York. The prices quoted are for payment in American funds.

WEAKNESS IN RAILS THE LOCAL FEATURE. Pennsylvania in Supply at Concessions—Utilities About Steady. The easing off in price of the shares making up the railroad group was about the only thing of interest occurring on the local stock exchange today.

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div. 1.00 Net, High, Low, P. M. Chgs., Div. 1.00 Net, High, Low, P. M. Chgs. Lists various stocks like Kennecott Copper, Keystone T. R., Lackawanna Steel, etc.

Commodity Markets Philadelphia Stocks Financial Briefs

Table with columns: GRAIN MARKET, COTTON MARKET, FOREIGN EXCHANGE, PHILADELPHIA BONDS, LIVESTOCK QUOTATIONS, NEW YORK COFFEE MARKET. Includes prices for wheat, cotton, various bonds, and coffee.

PETROLEUM GROUP FAVORITE ON Curb

Fluctuations Narrow in Low-Priced Issues—Many Industrials Neglected. New York, Oct. 11.—Most of the speculative interest in the New York curb was concentrated in the group of domestic oil stocks and in some of the tropical issues.

Table with columns: Div. 1.00 Net, High, Low, P. M. Chgs. Lists petroleum stocks like Amoco, Shell, Standard Oil, etc.

City of Pelotas. STATE OF RIO GRANDE DO SUL—(BRAZIL). 5% Sinking Fund Loan of 1911-1961. Unconditionally guaranteed, by endorsement, as to Principal and Interest by the State of Rio Grande do Sul.

PRICE—\$470 flat per £200 including about 4 months' accrued interest. Circular on Application. F. J. LISMAN & CO. Members N. Y. Stock Exchange since 1895.

The American's Unlimited Policy of Credit Insurance. absolutely safeguards your credit accounts; does not limit the number of these outstanding accounts; offers you the privilege of settlements during the currency of the policy; and is used as collateral with banks.

Economy and Fidelity. We take a keen interest in getting the best possible results in every matter entrusted to our care. Economy and Fidelity are the keystones.

THE REAL ESTATE TRUST CO. OF PHILADELPHIA Broad and Chestnut Sts. FOR RENT. Chestrut St. Near Broad. Broker Offices. Fully equipped with fixtures including board and wires.

Third National Bank. In the Center of Things. Opposite Broad Street Station. Organized 1863.