

LETTERS OF CREDIT TRAVELERS' CHECKS They are really an absolute necessity when traveling. We issue them good in every country of the world.

EDWARD B. SMITH & CO 1411 Chestnut Street Members New York and Philadelphia Stock Exchanges

Investment Securities Philadelphia New York GEO. A. HUHN & SONS STOCKS AND BONDS

BETHLEHEM STEEL CORPORATION Secured Steel Seven Per Cent. Gold Notes, Series D.

CONVERSION PRIVILEGE In accordance with the provisions of said Note, the holders of the same are entitled to convert the same into shares of common stock of the corporation.

NOTICE OF REDEMPTION To the Holders of the United States Treasury Notes, Series D, dated February 1, 1921.

DAVID LEFFON'S SON'S COMPANY Attesting Fund Purchase of World War Bonds.

CANADIAN COAL AND LUMBER COMPANY FIVE PER CENT FIRST MORTGAGE GOLD BONDS.

PHILADELPHIA TRUST COMPANY Notice to Bondholders of the IRON MOUNTAIN RANCH COMPANY.

ANGLO-AMERICAN OIL COMPANY LTD Notice to the Shareholders of the Company.

PHILADELPHIA AND READING RAILROAD COMPANY Notice to the Shareholders of the Company.

GOSSIP OF THE STREET

The reaction in last week's stock market was not confined to any one individual issue or group of securities.

Rushing New Bond Issues Notwithstanding the large amount of new bonds offered for subscription during the last week, the market with which they have been placed is not without interest.

The Copper Trade Outlook Surplus stocks, both of copper and silver, are being sold in the open market.

Sterling Expected to Work Higher Some of the best authorities on the foreign exchange in this country expect a gradual further rise in sterling after the end of the year.

January DIVIDEND FORECAST CHART This issue covers: Amer. Tobacco, Bethlehem Steel, Burns Bros., Coca-Cola, Del. & Hudson, Hopp Motors, Illinois Central, Kelo-Springfield, Lee Ruby & Tire, Miami Copper, National Biscuit, Norfolk & West, Pennsylvania, Pure Oil, Standard, Tobacco Products, U. S. Rubber, Woolworth Co.

DO YOU STUDY THE PRICE RANGE? Before deciding upon a commitment, it is wise to determine how high or low the shares of a corporation have sold for during previous years.

The "Investor's Pocket Manual" is a 270-page book that gives this information over a number of years covering practically every railroad, industrial and mining corporation in America.

WM. H. MCKENNA & CO. 221 S. 15th St. PHILADELPHIA, PA. WIEGNER, ROCKEY & CO. Certified Public Accountants

adverse trade balance between Great Britain and the United States, the country's general economic position and the prospects of allied debt refunding and of encouraging developments that may be achieved in an international conference.

Sport in Coal Shipments Officials of railroads operating east from Chicago and St. Louis report a fairly more general merchandise moving as compared with recent weeks.

A Seasonal Slackening "In the general trend of business in this country, the outstanding feature of the month has been the slackening of wholesale production in many lines and increase in demand for many commodities.

Brokers' Opinions Newburger, Henderson & Lohb: "Even the most pessimistic should now be convinced we are in a major bull movement. Reactions such as experienced last week may come as the market again reacts to better conditions.

THE TRADER Nashville Newspaper Subscribes the Last \$75 to Pay Off Note Chattanooga, Tenn., Dec. 27.—Alvin York's farm has been saved.

Women Prisoners Get Gold Cream Bedford, N. Y., Dec. 27.—Inmates of the State Reformatory for Women had an unexpected Christmas surprise yesterday.

NEW YORK BONDS

Table listing various New York Bonds including National Ry & E, Mex 4 1/2, New York City, etc. with columns for Bond Name, Price, and Yield.

CONVICT KILLED IN ESCAPE PLOT

An Attempt to Assist Injured Companion Balks Dash of Five

TRIED IT ONCE BEFORE Auburn, N. Y., Dec. 27.—Five convicts, recently found guilty of rioting in the yard of Auburn Prison, failed in an attempt to escape on Christmas night through their attempt to carry away one of their number, who had broken his leg in flight.

Use Rope of Blankets Investigation showed that the convicts had sawed through the bars of the five cells.

Breaking into a cabinet shop, two of the prisoners obtained a ladder. It was several feet too short.

HYDRAULIC REPAIRS MACHINERY We are equipped to do the work at your plant and save you the expense of long tie up.

Gablik and Labicki were the next captured. But a search of several hours failed to reveal the remaining four.

Widro was serving twenty years. The accumulated terms of Paeyra amounted to forty-five years and the escape of Gablik, who would have been released next year, had long terms.

Warden Edgar S. Jennings and superintendent of State Prison, F. H. Hagan have begun a full investigation to determine how the prisoners obtained saws.

How much of a Santa Claus does Uncle Sam want to do? Will the Muscle Shoals proposition Cost the people of the United States TWO HUNDRED MILLION DOLLARS or EIGHT HUNDRED MILLION DOLLARS

BARRON'S The National Financial Weekly At Principal News-Stands Editorial Office: 44 Broad Street, New York. Subscriptions will be received at 436 Sanson Street, Philadelphia.

The Baldwin Works, Veritable World's Fair While every resident of Philadelphia is familiar with our Works in this city, comparatively few realize that at our Edgely plant are 600 acres of property, 25 miles of industrial railway, 17 locomotives, 20 locomotive cranes and 125 cars used in the transfer of material about the plant.

THE BALDWIN LOCOMOTIVE WORKS Philadelphia

National Business Review of 1921

Start the New Year right with vital business facts. The Business Section of the Public Ledger is preparing a National Business Review of 1921, covering: Finance, Construction, Merchandising, Agriculture, Transportation, General Production.

These valuable data are being compiled under the direction of Mr. Richard Spillane, Business Editor of the Business Section of the Public Ledger. It will be authoritative and of national interest.

Make a note on your desk calendar today: National Business Review of 1921 January 1, 1922 SUNDAY PUBLIC LEDGER of Philadelphia Be sure to order from your newsdealer in advance