

NORTHERN TRUST COMPANY logo and text: CAPITAL \$5,000,000 SURPLUS (EARNED) \$2,000,000.00

ABRAHAM LINCOLN said: "Teach Economy; that is one of the first and highest virtues; it begins with Saving Money."

Banish waste, practice thrift and eliminate luxuries. Savers are well thought of everywhere. A Savings Account with

NORTHERN TRUST COMPANY will give you self-reliance and a keen sense of economy.

For your convenience we keep open Mondays until 7 o'clock, and you may withdraw up to

\$100 WITHOUT NOTICE

City of Winnipeg Canada

6% Bonds Due 1946

Interest and principal payable in New York.

Price to yield 5.65%

Complete circular on request for F-4

Harris, Forbes & Co. Pine St., Cor. William NEW YORK

PHILADELPHIA OFFICE Widener Bldg. Telephone Spruce 7040

E. H. Rollins & Sons Investment Bonds

1421 Chestnut St., Philadelphia

First Mortgage 7% Gold Bonds

Sidney Blumenthal & Co., Inc. due Dec. 1, 1936

Price 96 1/2 and Interest yielding about 7.40%

Circular describing this issue in detail will be sent upon request for L 308

WE OWN AND OFFER

A well secured public utility bond at a price to yield current over 7% for a period of over twenty years.

Widener Bldg., PHILADELPHIA

PRISTINE CO.

Tax Free Pennsylvania Railroad Bonds

Biddle & Henry 104 SOUTH FIFTH ST.

Berdell Bros. & Co. Public Utility Securities

United Gas & Electric 1st Pfd.

Tennessee Ry., Lt. & Pr. Pfd.

Patnaide Passes Dividend

Chicago's Custom Duties at Record

Prices Firmer on Paris Bourse

Bank Clearings

Raw Sugar Continues Fairly Active

Bar Silver

Raw Sugar Continues Fairly Active

Bank Clearings

MARKETS DISPLAYED UPWARD TENDENCY

Equipments Chief Feature With New High Quotations for the Year

New York, Dec. 28.—Today's stock market developed a strong upward current, not only carrying the general average prices to a higher level, but also in quite a number of instances established new highs for the year.

Equipment stocks were the chief feature of the movement, with the real pace struck, it was comparatively easy sailing, and while there were no spectacular demonstrations, the larger part of the list was carried to new high ground for the current movement.

Commodity Markets GRAIN MARKET Chicago, Dec. 28.—Wheat started steady for December, 4 1/2 to 5 1/2 for May and 1 1/2 to 1 3/4 for July.

COTTON MARKET New York, Dec. 28.—The movement upward in cotton market was continued this morning, especially after the opening, when prices advanced about 15 points on Liverpool and spot cotton.

NEW YORK COFFEE MARKET New York, Dec. 28.—There was selling on the weaker cables this morning, this pressure bringing about opening declines of 10 to 16 points.

FOREIGN EXCHANGE New York, Dec. 28.—The foreign exchange market maintained a steady tone this morning, with the exception of Australia and Berlin, which showed a slight decline.

PHILADELPHIA STOCK MARKET

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange transactions with columns for Div., High, Low, Net Change, and various stock symbols like Advance Rummy, Advance Rummy, etc.

BROADER TRADING LOCAL MARKET

"Pan Handle" Directors Pass the Dividend on That Stock for Year

There was an appreciative broadening of speculative interest in the local market resulting in a material increase in the volume of dealings and almost a general improvement in prices.

Nevertheless the revived activity had a distinct invigorating effect upon the trading in the other local shares.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for High, Low, Net Change, and stock symbols like 562 Ana Stors., 108 Do Let of 120, etc.

LIVESTOCK QUOTATIONS

Table of Livestock Quotations with columns for CATTLE, HOGS, SHEEP, and various grades.

RAILROAD EARNINGS

Table of Railroad Earnings with columns for Month, Year, and Railroad names like Erie, N.Y. & N.J., etc.

STEARING A KISS

Conservative Long-Term Investments which still afford liberal yield

Bonbright & Co. 437 Chestnut Street, Philadelphia

Helping Business One of the functions of a bank is to help business men help themselves.

Canadian Pacific Railway Company 4% Coupon Consolidated Debenture Stock

Third National Bank in the Center of Things

Foreign Bonds Payable in Dollars

From 6% to 7% Returns Safe Investment Bonds are still obtainable to return from 6% to 7%.

Offerings Wanted Pittsburgh and Lake Erie R.R. Stock

NEWBURGER, HENDERSON & LOEB Members New York and Philadelphia Stock Exchanges

Walter J. Schmidt & Co. Investments New York Philadelphia