

STATEMENT OF The Real Estate Trust Company of Philadelphia at the Close of Business, December 31, 1921. RESOURCES: Cash in Banks and Vaults, Legal Reserve Bonds at Par, Loans Upon Collateral, Investment Securities Owned, Real Estate and Vaults, Miscellaneous Assets. LIABILITIES: Capital Stock, Surplus, Undivided Profits, Sinking Fund for Leasehold, Dividends Unpaid, Bills Payable (Four Liberty Bonds), Deposits, Miscellaneous Liabilities.

New York Curb. INDUSTRIALS: Acme Coal, Ajax Rubber, American Leather, Bradley, etc. STANDARD OILS: American Petroleum, Standard Oil, etc. MINING: Anaconda, American Lead, etc.

NEW YORK BOND TRANSACTIONS. Table listing various bond transactions including New York City, U.S. Government, and other municipal and federal bonds.

Philadelphia Markets. WHEAT—Receipts, 131,400 bush. Market in stocks. Trade slow, but prices showed a slight advance. FLOUR—Receipts, 100,000 bush. Market in stocks. Trade slow, but prices showed a slight advance. BUTTER, EGGS AND CHEESE—Market in stocks. Trade slow, but prices showed a slight advance.

George H. Earle, Jr. President. Edward S. Buckley, Jr. Treasurer. The Story of Kresge. The early history and rapid growth of this important 5c and 10c Chain Store System have been graphically set forth in a series of articles appearing recently in a prominent financial magazine.

Table listing various bond transactions including U.S. Government, U.S. Savings, and other municipal and federal bonds.

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THE REAL ESTATE TRUST COMPANY OF PHILADELPHIA. The twenty-fourth annual meeting of the stockholders of this company will be held at the Hotel Pennsylvania, New York City, on Tuesday, January 10, 1922.

George H. Burr & Company. 421 Chestnut Street Philadelphia. Offer the opportunity of making an initial payment in the purchase of Bonds on our Partial Payment Plan.

Table listing various bond transactions including U.S. Government, U.S. Savings, and other municipal and federal bonds.

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Franklin National Bank. The Annual Meeting of the stockholders of this bank will be held at the Hotel Pennsylvania, New York City, on Tuesday, January 10, 1922.

BATTLES & CO. Established 1890. Independence Square (East), Philadelphia. Offer the opportunity of making an initial payment in the purchase of Bonds on our Partial Payment Plan.

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THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE PHILADELPHIA TRUST COMPANY. The annual meeting of the stockholders of this company will be held at the Hotel Pennsylvania, New York City, on Tuesday, January 10, 1922.

This substantial building houses America's Second Largest Stock Market. Owned and occupied by the New York Curb Market, this modern exchange represents an investment of over two million dollars.

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Producers-Manager. An open to deal from Stock Exchange. THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE PHILADELPHIA TRUST COMPANY. The annual meeting of the stockholders of this company will be held at the Hotel Pennsylvania, New York City, on Tuesday, January 10, 1922.