

Central Argentine Railway, Ltd. 8% Convertible Gold Notes Due 1927. Total income during last five fiscal years equivalent to a yearly average of over 2 1/2 times fixed charges. Price yielding about 7.10%.

Why Take Chances. The rising prices of Investment Bonds are proof that it is possible to invest safely and wisely in these bonds and at the same time earn profits.

SCHIBENER, BOENNING & CO. INVESTMENT BONDS. 1615 Walnut St., Phila.

E. H. Rollins & Sons. Investment Bonds. 1421 Chestnut St., Philadelphia.

Charleston, S. C. Direct Obligation 4 1/2% Bonds. Due January 1, 1962.

Metropolitan Edison Co. Luzerne Co. Gas & Electric.

Safe Investing is mainly a matter of knowing where to buy your bonds. Frederick Peirce & Co.

GEO. A. HUHN & SONS. Stocks and Bonds. Members of the Philadelphia, New York and Chicago Stock Exchanges.

Ford, Bacon & Davis. An organization of experienced Engineers, Management Specialists in Public Utility and Industrial Business.

Stockwell & Co. CERTIFIED PUBLIC ACCOUNTANTS. 1421 Chestnut Street, Philadelphia.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of stock transactions including Adams Express, Advance Rumely, Alaska, Allied Chem & Dye, etc.

Table of stock transactions including Am Internat Corp, Am Internat Corp, Am Internat Corp, etc.

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P.A. DIVIDEND TO BE MADE 8 PER CENT

Electric Storage Battery Soars Again to a New High Record. Official announcement made to the stockholders of the Philadelphia Electric Company at the annual meeting today that it was the intention of the management at the next meeting of the Board of Directors to place the common stock on an 8 per cent annual basis.

Philadelphia Rapid Transit again eased off to 3 1/2% on the rejection of Mayor Moore's last proposal for leasing of the Frankford Elevated to the P. R. T. The action of the management came as a disappointment.

Continued profit-taking seemed responsible for the fractional slumping of Pennsylvania Railroad, but according to the board reports, the market was well supplied with buying orders.

Table of Philadelphia Stocks including Am Internat Corp, Am Internat Corp, Am Internat Corp, etc.

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Metropolitan Edison Company (PENNSYLVANIA) First & Refunding Mortgage Gold Bonds, Series "B" 6% Denominations, \$1000, \$500, \$100. Due Feb. 1, 1952.

HALSEY, STUART & CO. INCORPORATED. Land Title Bldg., Philadelphia—Phone Locust 7410. CHICAGO, NEW YORK, PHILADELPHIA, BOSTON, DETROIT, MILWAUKEE, MINNEAPOLIS, ST. LOUIS.

As Rails Improve Do You Know Which Are Best? A general tendency toward betterment does not necessarily mean that an investor should choose indiscriminately from a list of railroad obligations.

BROOKE, STOKES & CO. Members Philadelphia Stock Exchange. 140 South Fifteenth Street, Philadelphia.

UNITED SECURITY TRUST COMPANY. Life Insurance and Trust Company of Pennsylvania. 605 CHESTNUT STREET.

TAX FREE MUNICIPAL BONDS. City of Newark, N. J. Gold 5 1/2% 1949 to return 4.25%.

M. M. FREEMAN & CO. 421 Chestnut St., Philadelphia. Telephone Lombard 0710-0711-0712.

Guarantee Trust and Safe Deposit Co. 316-18-20 Chestnut Street, Philadelphia.

TAX RETURNS AUDITS SYSTEMS. I. Franklin Howland & Co. Certified Public Accountants.

BAR SILVER. Domestic bar silver was unchanged in New York today at 90 1/2¢ per ounce.

Bank Clearings. Bank clearings today compared with corresponding days in 1927.