

While Traveling, What is the Best Way to Care for Securities? *

By appointing Fidelity Trust Company Attorney-in-Fact, the owner of securities is assured of watchful care of his interests. He will actually have a greater measure of control over his stocks and bonds than if he took them with him on his travels; for the Company will buy, sell, or deliver securities promptly in obedience to any orders which it may receive by mail, wire, or cable from the customer, and is in a position to act if any rights, etc., are offered during his

*This question, with others, is answered in a booklet, "The Trust Company and The Individual," which will be sent on request.

FIDELITY TRUST COMPANY

325 Chestnut St. Capital \$5,200,000

6324 Woodland Avenue, West Philadelphia

1431 Chestnut St. Surplus \$16,000,000

Every .

afternoon

at the close of the

market we send out

a brief bulletin on

the day's outstanding

feature of the New

You can get it in our

Customers' Room,

have it read to you

over the 'phone, or

put on your desk next

Ask for

"Today's

Market Feature"

JONES & BAKER

Members New York Curb Exchange

Direct Private Wires
New York Chicago Boston Philadelphia
Pittsburgh Detroit Baltimore Cleveland

PHILADELPHIA OFFICE

Telephones Bell - Locust 4730 Keystone - Race 5861

BALTIMORE OFFICE

433 Equitable Building

Telephone - Plaza 8451

Special Meetings

Fidelity Storage and Warehouse Company, 1811 Market street, Philadelphia, Pa. SPECIAL NOTICE TO STOCKHOLDERS; Notice is hereby given that in pursuance of a Resolution of the Board of Directors of this Company, a special meeting of the stockholders of said Company will be held on the 5th day of July, 1822, at 3 o'clock P. M., at the principal office of the Company, 1811 Market street Philadelphia, Pa. for the purpose of voting for or against a proposed increase of the capital stock of said Company from \$400,000 to \$500,000 by the creation and issuance of 7 per cent cumulative, non-voting Preferred Stock to the amount of \$100,000 to consist of 1000 shares of the par value of \$100 each and callable at \$105 per share.

THE MANAYUNK NATIONAL BANK Philadelphia, Pa., June 20, 1022 The Roard of Directors has this day declared the regular semi-annual dividend of 7%, and an extra dividend of 2% on the capital stock, payable on or after Jaly first, next, until such time the books will remain closed.

sett, until such closed.
\$100.000 has been transferred to the Surplus Account, making that account \$700.000.
Dividend checks will be mailed.
EUGENE J. MORRIS. Cashier.

MUNICIPAL SERVICE COMPANY
424 Land Title Building, Philadelphia
At a meeting of the Board of Directors
held June 16, 1922 a dividend of Soc per
share on the outstanding shares of Common Stock of no par value was declared
payable July 25, 1922, to stockholders of
record at the close of business July 10, 1922.
Checks will be mailed.

L. B. HARVEY, Treasurer.

FRANKLIN NATIONAL BANK

Checks will be mailed. Decks will be mailed. WM. HARDT, Vice President and Cashler.

Widener Building

morning by mail.

York Curb stocks.

Funds held in Trust more than \$288,000,000

Copper Produced at Less than 7c Net

-the record for low-cost production established by the

Mother Lode Coalition Mines Co.

Production, at this record price, for first five months of 1922 more than 10,000,000 pounds, or 2,000,000 pounds monthly. This output is expected to be increased to 3,000,000 pounds monthly by October, 1922.

Owns and operates one of the richest copper-ore deposits known, located in the Copper River District of Alaska. It s no preferred stock or funded inbtedness. Majority of common stock is owned by Kennecott Copy interests.

Initial dividend of 50c a share has been declared, and the steady improvement of the copper market assures even larger profits to the Company.

Listed on the New York Curb.

Average price common stock for first 11 days June 1922 Was \$10.00.

A circular containing all details with reference to the Company will be sent without obligation to those who ask for Circular No. 10.

Duff, Freiday & Company

66Broadway

New York

Net Profits Are Limited—

Are Your Credit Losses Limited?

Manufacturers' and Wholesalers' net profits are automatically restricted within close margins. Their bad debt losses should also be limited in a definite way. Especially in times like these, when every dollar counts

There is a scientific, tried-and-proved method for limiting your credit losses, and that is the American's Unlimited Policy of Credit Insurance. It absolutely guarantees that your losses won't go beyond the normal, no matter what condition or contingency may arise. Thus it safeguards those net profits, eliminates worry, inspires confidence. Can you afford to be without this stabilizing, protective service.

We have Limited Policies at lower cost. Claims are promptly paid, and our treatment of Policyholders fair and equitable, says a recent report of the New York Insurance Dept. Every detail which contributes to our satisfaction has been thought of. Won't you at least investigate? No obligation, you know.

Payments to Policyholders over \$11,000,000.00

The AMERICAN CREDIT-INDEMNITY. CO. OF NEW YORK E.M. TREAT. PRESIDENT

W. J. MORPHY, Manager J. F. MacFADDEN, General Agent

1011 Chestnut St. Phone, Filbert 5503 Philadelphia, Pa.

GOSSIP OF THE STREET

The action of the New York Stock Exchange authorities in giving Mexican Petroleum a clean bill of health, following the receipt of the questionnaires sent to the members of the exchange, killed the last ray of hope the bear camp had from getting out of a very tight corner. There has never been any doubt apparently in the minds of those en-gineering the remarkable movement in the stock about the regularity of the transactions and of them being in absotransactions and of them being in absolute conformity with Stock Exchange regulations. There were several occasions, however, since the bulge started when there seemed to be a possibility of disapproval by the Stock Exchange officials of the bullish operations, which might result in suspension of trading in the stock.

That danger appears to have been passed and, while the life of the shorts has been made miserable, nothing evidently has been found which would suggest anything approaching a corner, which is more remarkable in view of the known small floating supply out-

New York Central Movement The manner in which New York Central acted in the trading of the last few weeks was looked on as significant of accumulation of that stock by strong banking interests in connection with important developments understood to be close at hand in connection with the unification of the system. The purchase of the minority holdings of the Cincin-nati Northern, a little over a week ago, was asserted yesterday to be in line with other steps for solidifying the system and completing physical absorption of various subsidiaries.

It is insisted by some that the next ten is this direction will be the ex-

step in this direction will be the ex-change of Rutland preferred for New York Central stock, although no inti-mation of such intentions has come from the New York Central manage-

National Bank Resources Referring to the condition of na-tional banks, shown by reports to his office, as of the close of business May 5, the Comptroller of the Currency

The combined resources of all reporting national banks May 5 were \$20,176,648,000 and were greater than any property call since \$20,176,648,000 and were greater than at the date of any previous call since April 28, 1921, with but two exceptions, the amount of reduction since the latter date being \$383,607,000 and since June 30, 1921, the decline has amounted to \$341,214,000. The continued liquidation of loans and discounts, with the apparent tendency to increase holdings of United States Government securities and other misselernment securities, and other miscel-laneous bonds and securities, with coresponding reductions incident to liability for borrowed money and rediscount paper, and a noticeable increase in individual deposits, appear to warrant the conclusion that our national banks are in condition to render ampic assistance to the merchant, the agricul-turist or whomsoever may have legiti-mate demand for financial relief. "Between March 10 and May 5 the

"Between March 10 and May 5 the loans and discounts, including rediscounts of national banks, declined \$98,463,000, and on the latter date amounted to \$11,184,116,000, while the reduction in the year, or since April 28, 1921, was \$1,172,514,000, "The deposit liability of national banks on May 5 was \$15,766,988,000, an increase of \$376,550,000 since March 10, 1922, and an increase of \$915,120,-000 since April 28, 1921.

Railroad Officials Optimistic Officials of railroads operating east-ward from Chicago and St. Louis are optimistic in their views, with the usual qualifications in reference to the handl-cap of the coal strike. Aside from this, nearly every industry would be providing more freight than a year ago.

Steel and iron production is on a much larger scale and this has increased the amount of freight of this kind ma-terially. Building materials of all kinds have been in demand, with prompt shipment one of the requirements. Grain movement is comparatively light, but the movement from the farms will in-crease. Railroads are well equipped to handle the grain traffic and have dis-

tributed cars to vantage points.

Most of the long-haul grain traffic is naturally going via lake, but there has been considerable business east of Buffalo and Eastern lake ports. Less than carload freight is picking up and the demand for general merchandise is evi-

NOTICE IS HEREBY GIVEN that COMMONWEALTH POWER RAILWAY AND
LIGHT COMPANY has elected to redeen on
July 7, 1822, all of its outstanding FIVEYEAR SEVEN PER CENT SECURED CONVERTIBLE GOLD HONDS, dated May 1,
1918, issued under Agreement of Assignment
and Piedge dated as of May 1, 1918, executed
by the said Company to Bankers Trust Company, Trustee, and that upon presentation
of the said bonds, with all interest coupons
maturing subsequently to the said date herein designated for redemption, at the principal
office of Bankers Trust Company, No. 16
Wall Street, Borough of Manhattan, City,
County and State of New York, the said
bonds will be paid and redeemed at 101%
of the principal amount thereof and accumed
interest to the said bonds will cease to bear
further interest.

New York, June 6, 1922 dently brisk. Officials of Southern lines report a good movement of general merchandise, large shipments of lumber and building material, with a larger tonnage of iron and steel products. The season was excellent for the movement of produce to Northern markets.

Preparations are under way for a big ovement of wheat to the Gulf ports for export as soon as the winter wheat is available, and officials look for a good ousiness for the next few months.

further interest.

New York, June 6, 1922.

COMMONWEALTH POWER RAILWAY

AND LIGHT COMPANY.

Better Collateral Value In an effort to establish better collateral values in banks and to stabilize the American market in foreign currency, government, provincial and municipal securities, the American Express Company has just issued a second dition of its comprehensive quotation Proposals

THE DANSVILLE GAS & ELECTRIC COMPANY FIRST REFUNDING MORT GAGE FIVE PER CENT THIRTY-YEAR GOLD BONDS.

The undersiened invites tenders of above Bonds, for sale and delivery as of July 1. 1922, at a price not exceeding 105% and accrued interest, to exhaust \$4000, a sum now savailable in Sinking Fund.

Sealed tenders, stating numbers of bonds offered, addressed to "The Colonial Trust Company, Trustee, Dansville Gas and Electric 5% Refunding Mortgage Bonds," will be received until 3 P. M., June 29, 1922.

THE COLONIAL TRUST COMPANY, Trustee Market and Thirteenth Streets, Phila.

FRANK C. EVES, Treasurer. list for foreign currency securities. That list, which contains quotations, all in American dollars, of the principal government bonds of the world, is beng sent to investment dealers banks throughout the country. The 190 securities quoted are described in fourteen currencies, and they cover five con-tinents and thirty-five nations. "A reliable and comprehensive quo-tation service has been the only ele-

ment lacking in the newly developed nation-wide market for securities ex-pressed in foreign currencies," declared Perry B. Strassburger, general manager of the securities department of the express company. "We plan to inquotations in order to develop a stronger foundation for this essential field of

THE TRADER.

N. D. PRIMARY TOMORROW Renomination of Senator McCum-

ber Big Issue In Voting Bismarck, N. D., June 27.—(By A. P.)—Voters of North Dakota will ballot in a State-wide primary election tomorrow. For the first time in recent years the outstanding contest-for the Republican United States senatorial

nomination—does not present clear-cut issue between Non-Partisan Leaguers issue between Non-Tartisan Leaguers and its opponents. The matter was "left open for the primary." Porter J. McCumber, incumbent, chairman of the Senate Finance Com-mittee, who has indersed Governor R. A. Nestos, independent, for renomination, is opposing Lynn J. Frazier, for six years Lengue-indorsed Governor of the State, in the Republican Senatorial contest. Ormsby McHarg, of Jamestown, also is a candidate

FRANKLIN NATIONAL BANK
Chestnut street west of Broad
OFFICE OF THE
PENNAL SALT MFG. COMPANY
At the regular meeting of the Board of
irectors of this bank, field this day, a
larterly dividend of 6% was declared,
tyable July 1, 1923, to stockholders of
cord at the close of business June 30, 1922,
beeks will be mailed.
Will HARDT, Vice President and Cashier.

Will HARDT, Vice President and Cashier.

MAYOR FOURTH ORATOR

Will Deliver Address at Exercises in Independence Square

Mayor Moore will be the speaker of the day at the Fourth of July exer-cises in Independence Square. The Mayor has accepted the invitation of Councilman von Tagen, chairman of the exercises, to deliver the speech at the square in which the Declaration of Independence was adopted 146 years

ngo.
Fifteen hundred newly naturalized citizens will be the guests of honor at the exercises in the morning and a special section of the grandstand will be assigned to the men and women recently admitted to full citizenship. In the place of the usual tableaux, a chorus of 100 voices selected from the membership of the Fortnightly Club by Henry Cordon Thunder, conductor, will sing patriotic hymns. The police band will play.

McSparran to Wed Thursday Lancaster, June 27 .- After personharvest yesterday and today, John McSparran, Democratic candidate

We are equipped to do the work at your plant and save you the expense of long tie-up. Phone Wal. 1814 and Main 3444 HESS & BARKER

FARM AND GARDEN

Engineers Machinists

for Governor, leaves tonight for Millis, Mass., where he will wed Mrs. Sadie Holland on Thursday. The chaplain of the Millis Grange will conduct the ceremony. After a short honeymoon, he will return July 3 to begin his speak-

1530 Locust St. New Housekeeping Apartment House

S. E. Cor. 16th and Locust Streets. Absolute fireproof building Several Apartments

available, also desirable Doctors' Offices. Inspection invited. All modern equipment. Refrigerators, laundry, separate maids' quarters. Private Branch Exchange Many New Features

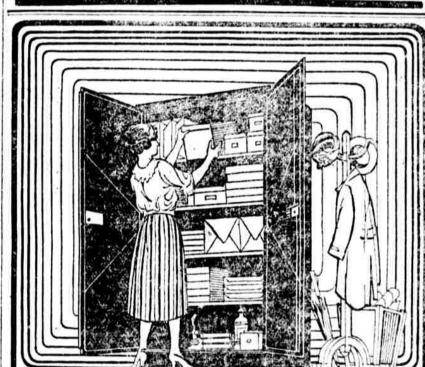
FARM AND GARDEN

Lawn & Garden Furniture

Buy Direct From Manufacturer For Quality, Service and Attractive Prices

> Single Pieces—Complete Sets FREDERICK R. GERRY COMPANY 1835 Market Street, Philadelphia NEW STORE-1727 CHESTNUT ST.





"Mastercraftsmanship-in-Steel"

A Combination Steel Office Storage Cupboard and Wardrobe



A N ECONOMICAL solution of the office storage problem. A neat, compact case of enduring steel that wastes not an inch of space. Shelves are adjustable at one-inch intervals to accommodate office supplies and odds and ends of all sizes. Converted into a capacious wardrobe by simply removing the lower shelves and inserting coat rod. Surprisingly low in

For the home, too! Particularly service-able for storing linens, woolen, and clothing.

Dimensions: 3612" wide, 76" high, 2412" deep. Finished in olive-green enamel or grained oak or mahogany effect. Yalo flat key lock.

THE VAN DORN IRON WORKS COMPANY 454 Bourse Bldg. : : Phone Lombard 6671



FIRE'S

Constant Raids Demand the Attention of Every Thinking Man FOR NEW APPROVED SPRINKLER SYSTEMS

SPRINKLER EQUIPMENT CORPORATION

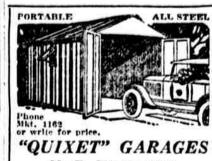
Contractors and Engineers AUTOMATIC SPRINKLER SYSTEMS, POWER PIPING, HEATING 3239-41 MARKET ST.

ROOFER'S WOOD Cord Wood Selected Fireplace Wood Wholesale Only ROGER H. CLAPP & CO.

Ardmore, Pa.

or Donaghy & Sons, 1837 Market St.

"No Splash in Sink "Positive Shut Off" Name "SAVILL" on Faucet Thomas Savill's Sone, Mfr. 1810-12-14 Wallace St., Phile.



H. F. HILDRETH 126 N. 3RD ST.

> Plenty of hot water at home

C. D. PRUDEN CORP.

Ready when you want it -- just "ADELPHIA" Coal Tank Heater

write or call for circular, BORDEN STOVE CO. 1313 Arch Street Buy through your plumber



You can't judge paint values by comparing prices. You can pay less than Kuehnle prices. but you can't buy better paint VALUE than you get in Kuehnle paints! Try them! "Save the Surface"

Kuehnle PAINT & PAINTING Vine & 17th. Sts.

and the same of th



Those about to build will find our showroom display of modern sanitary plumbing unusually helpful in their plans.

HAINES, JONES & CADBURY Co.

1130-1144 Ridge Ave., Phila.



2039 Arch Street SPRUCE 8577-8578

James S. Wilson & Son, Inc. poplar 7586 tires, with special Qui body; perfect in every detail, \$2250, Moon Motor Car Agency Poplar 7586 St. Broad St.

EDUCATIONAL CAMPS Young Men and Boys OCEAN CAMP FOR BOYS Seautiful location on Casco Bay. Trained ouncilors; all land and water sports. \$16 FIGURE E. NOBLE, PORTLAND, ME. CAMP WEE-E-YAH-YAH

For boys 8 to 17 years of age. July 7 to ug. 31. \$275. Hisstrated booklet on request. I. H. BUXTON, 90 Newell St., Utlea, N. Y. EDUCATIONAL

of Business Administration Will you progress this Summer?

Pine St. West of Broad mmer School Opens July

For Boys and Girls Philadelphia, Pa.
FOUR ELEMENTARY SCHOOLS
15th & Race Sts. 35th & Lahcaster Ave.
17th & Girard Av. Greene St. ab. School Lane
Central School, 15th and Race Sts.

back and rates, Charles Burton Walsh, Principal 15th and Race Sts., Philadelphis SHORTHAND AND TYPEWRITING becomes classes in stenography and training may be entered at any time, dual instruction helps the student, ary classrooms with all modern nent. Visitors always welcome. Day ast classes. Catalogue.

PHILA. BUSINESS COLLEGE
and College of Commerce
1710 Market St., Philadelphia
Philadelphia Institute of Applied Psychology
and Psychological Philadelphia Institute of Applied Psychology and Psychanids is.
"For Business, for Education and for Life".

1129 W.M.N.I.T STREET

NORISERT MELVILLE, M. A.,

Director and Consulting Psychologist

Pre-summer sessions June 26 to July 1.

Special Consultations D A. M. to D P. M.

Phone Sprace 5670

\$5 a Month Night School Now Open.

Shorthand, Typewriting, Bookkeeping, Secretarial and Business Administration by PALMER BUSINESS SCHOOL, 16 S.10th St. SPLENDID POSITIONS FOR TEACHERS enns Md. N. J. and N. Y. schools for ember are now being filled. Free regis-

MODERN TEACHERS' BUREAU 1003 Market Street Banks Summer School Individual train

CURWEN SCHOOL OF SWIMMING
First Regiment Armory, Broad & Callowhill
Instruction Both Seves Every Day
Mixed Bathing Wed, Afternoon, Sat. Evg.
Per Couple, \$1.50

STRAYER'S The Bost Business School 807 CHESTNOT ST.
Position guaran'd, Enter now. Day or night, Radio, Chambers Institute Summer Rates, Ph. Loc. 18-22, 2046 Arch ...

STEAMSHIP NOTICES CUNARD AND ANCHOR LINE

July 1 Aug. 1 Aug. 22 July 11 Aug. 8 Aug. 20 July 18 Aug. 15 Sept. 5

CAMERONIA SAMARIA (ness) CLARD & ANGUOR STRANSHIP LINES Passenger Office, 1300 Walnut St., Pilla, Presenter Office, Bourse Bidg, Phila,



VANKEE SHIP-A VANKEE CREW Sailings July 1 and August 15 From Pier 18, Brooklyn, N. Y. JOHN I. DWYLE, Gen. Pass. Agent. NEW YORK-NAPLES S. S. CO.,

TRANSPORT LINES, Inc.

Operating U. S. Gov. Ships
To BARCELONA, CENOA,
MARSELLES, NAPLES,
and VALENCIA
S "Sinsinawa". June ... June 30 S "Carenco" July Genoa Direct via New York GEYELIN & CO., Inc. Philadelphia Agents 108 S. Fourth St., Phila.

Lembard 5144 Main 7620 -KERR LINES Operating U. S. Gov. Ships

Sailings From Philadelphia FOR HAMBURG S "Merristown" (USSB) ... July S "Corson" HUDSON SHIPPING CO.

328 Chestnut St., Phila. Lembard 5264-5 Mair 7311-12

Inc., Agents

NEW YORK TO ROTTERDAM
Viz Plymouth, Boulogne-Sur-Mer
Insterdam July 8 Aug. 12 Sept. 16
dam July 15 Aug. 19 Sept. 20
rdam July 21 Aug. 26 Sept. 30
am July 21 Sept. 2 Oct. 7

Phone Preston 6699

Passenger Office, 1531 Walnut St., Phila.