

It Does Not Benefit Us Any

Unless we take advantage of the situation, if the country becomes immediately wealthy and we do not save some of the wealth that comes our way...

Third National Bank

We are in the Center of Things Opposite Broad Street Station

TRAVELERS Our Foreign Department issues Travelers Cheques for use abroad and in America.

COMMERCIAL TRUST COMPANY Member Federal Reserve System City Hall Square

PUBLIC SERVICE COMPANY of Northern Illinois

First Lien 5 1/2%, 1962 Earnings for year ending December 31, 1921: Gross \$12,679,167 Net \$1,395,292

Fairman & Company Drexel Building, Phila. Established 1902

John B. Stetson Company Common and Preferred Stock

BARNES & LOFLAND 147 S. 4th St., Phila., Pa. Tel. Lombard 41-72

NEWBURGER, HENDERSON & LOEB Members New York and Philadelphia Stock Exchanges 1512 Walnut St.

MOYER & CO. BANKERS & BROKERS 301 Chestnut Street

PARSLY BROS. & CO. Investment Securities 1421 Chestnut St. Philadelphia

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

Hathaway, Stone, Wallace & Williams, Inc. ENGINEERS MANAGERS 1713 Sansom St. SPR use 7857

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

Safe Bonds for Investment Halsey, Stuart & Co., Inc. Land Title Bldg., Telephone Locust 7410

Metropolitan Edison Co., 1952 Parr Shoals Power Co., 1952 Fabian F. Levy Drexel Building

WIEGNER, ROCKEY & CO. Certified Public Accountants

NEW YORK BOND TRANSACTIONS

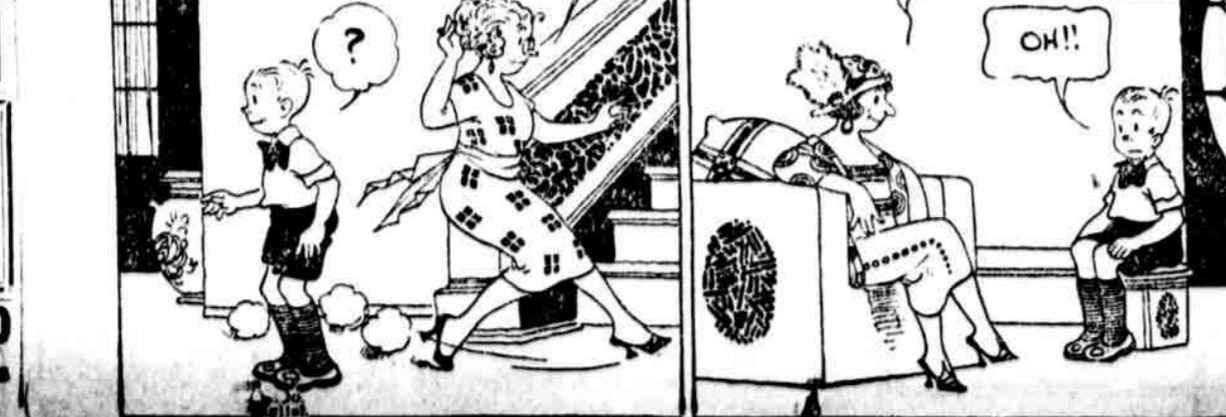
Table with columns: High, Range Since, Date of Issue, Low, Date, High, Low, Net Change. Includes Liberty Bonds and Victory Notes.

Table with columns: Name, Par, Date, Price, Net Change. Includes various Liberty Bonds and Victory Notes.

FINANCIAL BRIEFS

The partnership existing under the name of Rother & Hays has been dissolved by agreement...

RADIO RALF AND HIS FRIENDS



GOSSIP OF THE STREET

It is not often the short interest gets wanting to come in out of the wet before the screens are applied.

Acceptance Market Slow The opinion expressed in bond market circles that the amount of new offerings during the next few weeks would be a comparatively small one...

War Finance Corporation's Operations Books of the War Finance Corporation showed a total of \$227,000,000 in loans outstanding at the close of the fiscal year June 30...

Government Interest Payments Although interest payments on the public debt for the fiscal year ended June 30 aggregated \$901,000,750...

New Issue

Constantin Refining Company 7 1/2% Gold

Car Equipment Trust Certificates

Spitzer, Rorick Trust & Savings Bank, Toledo, Ohio, Trustee, Owner and Lessor

Table with columns: Denomination, Date, Amount. Lists certificate details for Constantin Refining Company.

Security: These Certificates are specifically secured by title in Spitzer, Rorick Trust & Savings Bank...

Net Earnings: Net Earnings of Constantin Refining Company, the lessee of said cars, and the guarantor of said Certificates...

FAIR PRICES

stimulate building—therefore the present activity. Conditions are here for maximum return of investment.

JOHN N. GILL CONSTRUCTION CO. Commercial Buildings, Factories, Institutions and Smaller Work

Bonds for Investment Liberty Bonds Bought, Sold, Cashed

F. P. RISTINE & COMPANY Widened Building, Philadelphia

SALES EXECUTIVE Of long and successful experience in handling sales problems...

C. S. PATTON & CO. BANCERS 1411 Locust St., Philadelphia

Bonds for Investors Reed A. Morgan & Co. Members of the Phila. Stock Exch.

Frederick Peirce & Co. INVESTORS FOR 1411 Chestnut Street, Philadelphia

New England Power Company First Mortgage 5% Bonds, due July 1, 1951

AMERICAN RAILWAYS CO. Extended 7 1/2% Gold Bonds

THE NEW ENGLAND TRUST COMPANY TRUSTEE

WASHINGTON, D. C. DEPARTMENT OF AGRICULTURE

THE LAND TITLE AND TRUST COMPANY

INTERNATIONAL PAPER COMPANY

THE REAL ESTATE AND TRUST COMPANY

By Jack Wilson

