

COMPLETE NEW YORK BOND TRANSACTIONS

LIBERTY BONDS AND VICTORY NOTES

Table listing Liberty Bonds and Victory Notes with columns for Name, Date, Price, and other details.

FOREIGN BONDS

Table listing Foreign Bonds with columns for Name, Price, and other details.

Table listing various bonds and securities with columns for Name, Price, and other details.

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THE STEEL IDEA OF INDUSTRIAL CONSTRUCTION

UNINTERRUPTED CONTINUATION

Of Necessary Construction Throughout Pennsylvania May Be Taken As an Indication That Industrial Disturbances Will Not Retard the Natural Growth of the State

Philadelphia, which forms the hub of the richest trading area in the United States, has definitely decided to proceed with plans for the fitting celebration of 150 years of independence.

The erection of the Delaware River Bridge is proceeding on schedule time; many new hotels and office buildings are under construction. Commercial structures and industrial plants are being erected in large numbers, and the average man is building a home.

All classes of society, with the exception of a truculent minority, are carrying on their daily tasks without fear of the future or complaint of the present.

With that splendid state of mind as a firm foundation we have many years of prosperity ahead of us and the members of the Steele Organization will gladly assist the business men of the community in carrying out their building programs.

The faith of Philadelphia is the envy of the world, and we can best preserve it by conducting our various industries with an eye to future growth.

Wm. Steele & Sons Co.

ESTABLISHED 1864 ARCHITECTS-ENGINEERS-CONSTRUCTORS PHILADELPHIA AND TORONTO



EQUIPMENT TRUST CERTIFICATES

We Offer Subject to Prior Sale and Advance in Price:

Table listing Equipment Trust Certificates with columns for Company, Rate, Maturity, and Yield.

Issued under the Philadelphia Plan

JANNEY & Co.

133-135 SOUTH FOURTH STREET PHILADELPHIA Telephone, Lombard 4320

W. A. Harriman & Co. INCORPORATED

Drexel Bldg., Philadelphia NEW YORK CHICAGO BUFFALO SYRACUSE

FINANCIAL

REDEMPTION NOTICE. First Mortgage Ten Year 8% Gold Bonds... Wm. Steele & Sons Co.

CRANE IRON WORKS

First Mortgage 30-Year Sinking Fund Bonds... Crane Iron Works

Mason City & Ft. Dodge 4s, 1959 New Orleans & Great Northern 5s, 1955 Lehigh Valley Coal Sales Kirby Lumber Pfd.

E.W. Clark & Co. BANKERS 321 Chestnut St., Philadelphia Established 1837

SUCCESSFUL MEN Real Estate Trust Co. Broad and Chestnut Sts.

Wm. C. Orton & Co. 54 Wall St., N. Y. Tel. Hanover 9890-9697

INDIANAPOLIS NORTHERN TRACTION CO'S 1932 INDIANA UNION TRACTION CO'S 1933 EAST ST. LOUIS & SUBURBAN CO'S 1932 SCRANTON RAILWAY COMPANY'S 1947 CONSOL. TRACTION OF N. J.'S 1933 JOHN WANSMAKER CHESTER, DARBY & PHILADELPHIA'S 1943 GIMBEL BROTHERS PREFERRED STOCK SAMUEL K. PHILLIPS & CO. Members Philadelphia Stock Exchange 607 CHESTNUT STREET

PENNA. TAX-FREE BONDS PAUL & CO. 1421 CHESTNUT STREET We Do Not Carry Marginal Accounts HIGH-GRAD. BONDS Holman, Watson & Rapp

WE REBUILD OLD LOCOMOTIVES TO GIVE THEM MORE POWER

When the general public reads of railways having some of their older locomotives rebuilt, it does not mean that they are simply restored to serviceable condition. Many heavy locomotives at present in use, but built twenty or thirty years ago, when rebuilt by us show material increases in power. Such rebuilding or modernizing practically makes them new locomotives.

THE BALDWIN LOCOMOTIVE WORKS Philadelphia

Arthur C. Richards & Co. Railroad Bonds