

GOSSIP OF THE STREET

It was the consensus of opinion in the more conservative circles yesterday that unless the stock market is in for a permanent decline the reactionary movement is likely to run its course in a short time.

Refined Copper Stocks
Stocks of refined copper in the hands of American producers November 1 were approximately 225,000,000 pounds.

Crisis in Cotton
Lamborn & Co. of New York, discussing the current cotton market states:

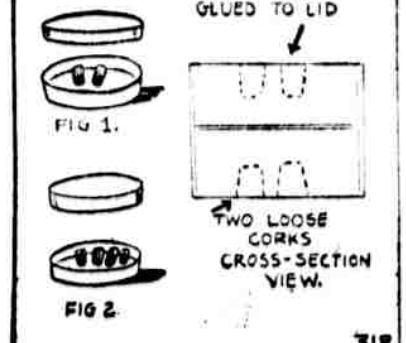
The similarity of present conditions in the cotton industry with those of the memorable bull market of 1903-04 to which we pointed in our last review of October 6—has been strikingly maintained during the month since elapsed.

The new factor—the Farmers' Marketing Association—deserve, or rather demand, serious consideration. All previous efforts in cooperation by growers failed, probably because farmers and not business men were the managers.

No Jersey Central Melon Just Now
W. G. Besler, president of the Central Railroad of New Jersey and others associated with the company, say there has been no proposal for distribution of profits from sale of coal properties and refuse to discuss possible disposition of the \$23,800,000 profit.

Remington Typewriter Fight Ended
Independent stockholders' committee has endorsed B. L. Winchell as president of Remington Typewriter Company.

After-Dinner Tricks



No. 318—Multiplying Corks
A small pill box is shown, containing two corks. The corks are removed and then replaced in the box. The box is shaken and again opened. The corks have doubled in number; there are now four inside the box.

and asks shareholders to send proxies to committees composed of H. H. Benedict, E. F. Fitzpatrick, M. P. Moseley, George E. Warren and B. L. Winchell for the coming election of directors November 20 at Ilion, N. Y.

Pool Liquidation Heary
There was a great deal of discussion in the market district after the close over the heavy selling of the last three days and the severe losses sustained.

Many of those who had taken part in the selling agreed in the statement there had been an abandonment of bullish activities on the part of many pools and speculative combinations who had much to do with market operations since the beginning of September.

"BOB McNUTT"
No knight of old ever faced so many dangers for his lady fair, no modern saint ever as he as a stockholder, whose exciting experiences are followed by those of an amused and amused audience in the Sunday Public Ledger.

UNION LEAGUE NOMINEES

Candidates Listed for Voting in Election on December 2
Candidates for offices of the Union League were nominated at a meeting of the League last night. The candidates, who will be voted upon at the annual election, December 2, are:

Pennsylvania and Maryland State Taxes Refunded, Exempt by Law of the Normal Federal Income Taxes

6000 Shares Eastern Shore Gas and Electric Company EIGHT PER CENT CUMULATIVE PREFERRED STOCK

Shares \$25 par value. Dividends payable quarterly on the first days of March, June, September and December
Application has been made to list this Preferred Stock on the Philadelphia Stock Exchange

For detailed information reference is made to a letter addressed to us by Day & Zimmermann, Inc., Philadelphia, the managers of the property, from which we summarize as follows: Eastern Shore Gas and Electric Company was incorporated in 1915 as a consolidation of a number of public utility properties theretofore independently operated.

Table with columns: Capital Stock, 8% Cumulative Preferred, Common Stock, First Mortgage and Collateral Trust 6% Bonds, Consolidated Mortgage Sinking Fund 7% Bonds.

In addition over 4700 shares of Preferred Stock have been subscribed to by customers and employees on a partial payment plan, for which stock certificates will not be issued until fully paid.

EARNINGS
During the six years for which actual results are at hand covering the period during which the Company's business was reaching its present development, the sum available for the payment of Preferred Stock dividends has averaged \$35,856 per year, or in excess of the amount payable on all Preferred Stock at present issue.

During 1921 (without the use of the proceeds of the stock which has just been sold), the Company earned nearly two and one-half times the sum required for dividends on the total Preferred Stock now fully paid and outstanding.

MANAGEMENT
Eastern Shore Gas and Electric Company has been under management of Day & Zimmermann, Inc., Engineers, since its incorporation in 1915.

LEGALITY
All proceedings leading to the present issue of Eight Per Cent. Preferred Stock have been reviewed in our behalf by Thomas Raeburn White, Esq., and in behalf of the Company by James Collins Jones, Esq.

PRICE: \$25 per share and accrued dividend
We recommend this investment

HARPER & TURNER INVESTMENT BANKERS 439 PENN STREET READING, PA. 1000-1012 STOCK EXCHANGE BUILDING PHILADELPHIA 530 SPRUCE STREET SCRANTON, PA.

The information contained in this advertisement has been obtained from official or other sources considered by us to be reliable. All of the above stock having been sold, this advertisement appears as a matter of record only.

THE STEEL IDEA OF INDUSTRIAL CONSTRUCTION Attainment Capital and Labor are working together in Philadelphia and are successfully carrying on a construction program which involves an expenditure of almost \$100,000,000.

NEW ISSUE \$3,500,000 Louisville Gas and Electric Company (KENTUCKY) 6% Sinking Fund Gold Debenture Bonds Series "A," due October 1, 1937 Price 96 1/2 and interest, yielding about 6.35%

New York Curb Exchange Securities The furnishing of timely, accurate and worthwhile information is one of the most important services that a brokerage house can render to its customers.

Gulf Oil Corporation of Pennsylvania 15-Year 5% Debenture Gold Bonds Condensed consolidated balance sheet of parent and subsidiary companies as of June 30, 1922, showed:

Keep Every Available Locomotive in Active Service With every available locomotive in service, and with all indications pointing to a long period of industrial activity, railroads and industrial companies using motive power find it the most valuable kind of insurance to carry complete stocks of duplicate and repair parts to meet any emergency.

Guaranty Company of New York 421 Chestnut Street Philadelphia Main Office: Guaranty Trust Company Building 140 Broadway, New York

INVESTORS who wish to sell SECURITIES will always find us ready to help them with their problems. Cadbury, Ellis & Haines Franklin Bank Bldg.

The East St. Louis & Suburban Co. Stockholders who have not received notice of the offer recently made to purchase the stocks of this company should immediately communicate with us. E. W. Clark & Co.

MONEY Private investor can obtain large return by loaning \$25,000.00 to manufacturing concern. Ample assets to secure principal.

BOND SALESMEN A large, well-established Philadelphia Investment House has openings for salesmen of proven merit with an established clientele.

C. S. PATTON & CO. BOND AND STOCK BROKERS F. P. Ristine & Co. Widener Building, Philadelphia