

ORIGINATING DEPARTMENT
OUR originating department is always glad to take up the matter of financing for any business which is on a sound basis, operated along conservative and progressive lines, and which can show consistent earning power over a period of years.

STROUD & COMPANY
Service and Stability
Continued Existence
The individual named as executor may die. A corporation has unlimited existence, and is always ready and competent to act.

Integrity Trust Company
Fourth and Green Streets
Capital \$500,000
Surplus and Profit \$1,900,000

Third National Bank
in the Center of Things
Opposite Broad Street Station
Organized 1863

Public Service Corp.
of New Jersey
Perpet. 6's
Bought—Sold—Quoted

Elkins, Morris & Co.
Land Title Bldg., Phila.
Members
New York & Phila. Stock Exchanges

Amer. Gas & Elec.
Common & Preferred
Gilbert Elliott & Co.
Members New York Stock Exchange

FURTHER RECOVERY FOR STOCK MARKET
Wall Street Has Another One of Its Famous Quick Changes in Sentiment
New York, Nov. 15.—There was a distinct clarifying of the atmosphere in today's stock market resulting in a further substantial recovery in prices in both the investment and speculative issues.

STOCK MARKET
The individual named as executor may die. A corporation has unlimited existence, and is always ready and competent to act.

GRAIN MARKET
Chicago, Nov. 15.—Increased commission house buying, of a character which appeared to indicate broadening of general speculative interest, gave a decided lift to wheat prices today during the early dealings.

COTTON MARKET
New York, Nov. 15.—Weak cables accounted for part of an opening decline of 15 to 25 points in cotton this morning.

NEW YORK COFFEE MARKET
New York, Nov. 15.—Quietly responding to the much improved Brazilian situation, as reported in the official cables, the local market for coffee futures opened at an advance of 10 to 15 points this morning.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div, STOCK, High, Low, 1/16, Net, Change. Lists various stocks like Adams Express, Air Reduction, Allied Chem, etc.

LIVESTOCK QUOTATIONS
Chicago, Nov. 15.—HOGS—Receipts, 150 to 200 head. HEAVY—Receipts, 150 to 200 head. LIGHT—Receipts, 150 to 200 head.

STEADIER TONE IN THE LOCAL MARKET

Reduction of Great Northern Ore Dividend Big Disappointment to Many Investors
Most of the local stocks, if the day's operations may be taken as a criterion, appeared to have reached a level where they found a firm bottom.

PHILADELPHIA STOCKS
High Low 1/16 Net Change
23 Am Gas, 78 78 1/2 + 1/2
2000 G & W, 108 108 1/2 + 1/2

FOREIGN EXCHANGE
New York, Nov. 15.—The result of the British exchange, thus far reported, and reports relative to the Near East situation were considered responsible for violent advances in the four leading exchanges at the opening of today.

MONEY-LENDING RATES
PHILADELPHIA—Call, 5 per cent; time, 3 per cent. NEW YORK—Money on call, three to six per cent.

\$500,000 CAMBRIA COUNTY, PA.
4 1/2 Per Cent Road and Bridge Bonds
Date: Nov. 1, 1932 Due Serially Denomination, \$1000 1934 to 1948, Inc.

LEWIS & SNYDER
1427 Walnut Street Philadelphia
We Own and Operate Subject to Sale

\$55,000 PENNSYLVANIA COAL & COKE CORPORATION
Equipment Trust 5 1/2% NON-CALLABLE
Issued under the Philadelphia Plan.

Stock Dividends
What are they? Just what do they accomplish? How do they benefit shareholders? What effect do they have on the market? Which Companies are in position to declare them?

WEST & CO.
1511 Walnut Street Philadelphia
Kensington Office, 859 E. Allegheny Ave., Philadelphia

Interstate-Electric Corporation
Owned and Controlled by The Commonwealth Light & Power Company
FIRST LIEN 6% SINKING FUND GOLD BONDS

FAIRMAN & COMPANY
ESTABLISHED 1902
Drexel Building, Philadelphia, Pa.
I am interested in the following stocks: Atch., Tp. & S. F. R. R. United Gas Improve.