

NEW YORK BOND TRANSACTIONS

Table with columns: Date, Issue, Price, etc. Includes Liberty Bonds and Victory Notes.

THE PEOPLE'S FORUM

Letters to the Editor

Thinks Policeman Deserves Award
To the Editor of the Evening Public Ledger:
Sir—In my opinion the \$10,000 annual prize provided by Edward Bok should be given to the widow and orphan...

whether it be the abolition of the bicameral system or any other, what has a magical effect on such a complex thing as the political life of the Nation?
Possibly Mr. Norris believes, like other worthies, that history is 'hunk' and contains no lessons worth while...

Poems, Songs Desired
Asks for Two Old Christmas Hymns
To the Editor of the Evening Public Ledger:
Sir—Will you ask some one to supply the words of the two following Christmas hymns? One runs as follows:
'Christ foretell in song and story
Come adown the chiming way
Christ the living life and glory
Rosal below the born today...

Table with columns: Name, Address, etc. Includes various individuals and organizations.

Another Answer to Problem

Sir—In answer to problem sent in by John M. Morrow...
If one person receives four-sevenths as much as the other, one person receives one and one-half sevenths and the other five and one-half sevenths...

Friendly Tip to Andy

To the Editor of the Evening Public Ledger:
'Dear Gump—You poor boob, what is the matter with you, are you going to let Salveater Skink take his seat in Washington? Get out of industry...

Other Side of the Shield

Sir—When discussing some of the evident failures of our courts in the present charges of murder, Americans are apt to point to the British courts as better examples and to deplore that we have drifted far from the model...

Merchandising Rice

Sir—I would like to publish in your paper the prices I might apply in order to obtain information on the rice market and general distribution of rice in Philadelphia...

'Father of His Country'

To the Editor of the Evening Public Ledger:
Sir—Please tell us whether George Washington was ever the first man to be designated as the 'Father of His Country'...

Questions Answered

Merchandising Rice
To the Editor of the Evening Public Ledger:
Sir—I would like to publish in your paper the prices I might apply in order to obtain information on the rice market...

'Father of His Country'

To the Editor of the Evening Public Ledger:
Sir—Please tell us whether George Washington was ever the first man to be designated as the 'Father of His Country'...

Another Answer to Problem

Sir—In answer to problem sent in by John M. Morrow...
If one person receives four-sevenths as much as the other, one person receives one and one-half sevenths...

Friendly Tip to Andy

To the Editor of the Evening Public Ledger:
'Dear Gump—You poor boob, what is the matter with you, are you going to let Salveater Skink take his seat in Washington? Get out of industry...

Other Side of the Shield

Sir—When discussing some of the evident failures of our courts in the present charges of murder, Americans are apt to point to the British courts as better examples and to deplore that we have drifted far from the model...

Merchandising Rice

Sir—I would like to publish in your paper the prices I might apply in order to obtain information on the rice market and general distribution of rice in Philadelphia...

'Father of His Country'

To the Editor of the Evening Public Ledger:
Sir—Please tell us whether George Washington was ever the first man to be designated as the 'Father of His Country'...

Security Assured
Every possible safeguard—physical, legal, financial, human—is used to assure the safety of our deposits. We allow interest on checking accounts.
THE REAL ESTATE TRUST CO.
OF PHILADELPHIA
Broad and Chestnut Sts.

DESIGNING LOCOMOTIVES TO BURN LESS COAL AND GIVE MORE POWER
LONG before the present coal shortage began, our constant aim in designing and building coal-burning locomotives for railway and industrial purposes was, and still is, to secure more power with less fuel. In figuring maintenance costs, the coal item is a heavy one. In designing Baldwin locomotives, the question of coal consumption is most carefully studied.
THE BALDWIN LOCOMOTIVE WORKS, Philadelphia.

New Issue
The Detroit Edison Company
Ten Year 6% Convertible Gold Debenture Bonds
( Series of 1932 )
Dated December 15, 1922 Due December 15, 1932
Interest payable June 15 and December 15. Denominations, \$100 and \$1,000. Redeemable on December 15, 1924, and thereafter prior to December 15, 1925, at a premium of 5% and on December 15, 1925, and at any time thereafter at a premium of 1/2 of 1% for each year or fraction of a year from the redemption date to maturity, with accrued interest in each instance.

Conversion Privilege
THESE Debenture Bonds are convertible at par from December 15, 1924, to June 15, 1932, at the option of the holders, into fully paid shares of the capital stock of the Company. Dividends on the capital stock have been paid without interruption since 1909, and at the rate of 8% annually since January, 1916. In addition to the regular cash dividends, which have aggregated 98%, the stockholders have benefited from time to time through the privilege of subscribing for new issues of capital stock and also for issues of convertible bonds. The stock is listed on the New York Stock Exchange and during the present year has sold as high as 118 1/2.

Business: The Company does the entire commercial electric lighting and industrial power business in the City of Detroit and serves the cities of Highland Park, Ann Arbor, Ypsilanti, Monroeville, Pontiac, Farmington, Howell, Marine City, St. Clair, Monroe, River Rouge, Royal Oak and Hamtramck, fifty incorporated villages, and rural areas in more than 100 townships, all in the State of Michigan, and having a combined population of about 1,400,000, an increase of 18% over 1910. The Company also conducts a steam heating business in Detroit. In the period from January, 1915, to October, 1922, the number of electric customers served by the Company increased 102%, from 111,900 to 324,545.

Earnings: The gross revenues of the Company have shown substantial and uninterrupted increases, having more than doubled in the last five years, the total for the twelve months ended November 30, 1922, being \$26,013,658, compared with \$12,279,926 for the calendar year 1917. Ten years ago the gross revenues were less than \$4,300,000. In the twelve months ended November 30, 1922, the surplus over mortgage bond interest was equal to OVER THREE TIMES the annual interest requirements of all the outstanding debenture bonds, including the present issue of \$6,836,800 Ten Year 6% Convertible Gold Debenture Bonds.

Price 102 and accrued interest, to yield about 5.73%
Descriptive Circular Furnished on Application

Spencer Trask & Co. New York
Coffin & Burr Philadelphia
Security Trust Company Detroit
First National Company of Detroit

News for Investors

The average price of the Liberty note...
The Chicago Pneumatic Tool Co. reports for three months ended September 30, 1922, net earnings of \$216,145. For the same months ended September 30, 1921, net earnings were \$216,145.

DOMESTIC BONDS

Table with columns: Bond Name, Price, etc. Includes various domestic bonds.

LIVESTOCK QUOTATIONS

Table with columns: Commodity, Price, etc. Includes various livestock products.

COTTON SPINDLES ACTIVE

Operations Last Month Show Gain of 420,000,000 Hours Over October
Washington, Dec. 18.—Cotton spinning during November showed a gain of 420,000,000 hours over October...

BAR SILVER

THE DEADLY DISHPAN
The People's Forum will appear daily in the Evening Public Ledger, and also in the Sunday Public Ledger. Letters discussing their topics will be printed...

SMITTY

OH MR. BAILEY, MY COUSIN JERRY IS SICK AND WANTS ME TO STAY WITH HIM—IS IT ALL RIGHT IF I GO?
I'M TOO BUSY TO LET HIM GO! I'LL HAVE TO FIX IT SOME WAY.

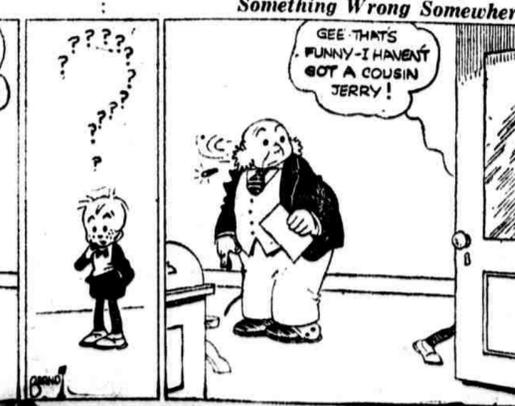
LONDON STOCK MARKET

List Without Feature—Oils Easier.
London, Dec. 18.—Generally, the market was quiet and without particular feature. Turkish loans were reactionary. French loans were easier in sympathy with the franc. Gold and silver were quiet. American stocks were mixed. There was light purchasing of home rails. Dollar descriptions were neglected but steady. Argentine falls were held with a tendency downward. All shares were easier, and moved in a listless manner. Royal Dutch was 23 1/2. Shell Transport and Trading 4 1/2 and Mexican Eagle 2 1/2-3/4.

SMITTY

YOU DONT HAVE TO GO, SMITTY—YOUR COUSIN JERRY CALLED UP AND SAID HE WAS FEELING BETTER AND FOR YOU NOT TO COME.

Something Wrong Somewhere



FINANCIAL
Annual Meetings
PHILADELPHIA NATIONAL BANK
THE BALDWIN NATIONAL BANK
THE PENN NATIONAL LIFE
THE PHILADELPHIA NATIONAL
SOUTHWAIR NATIONAL BANK
Anglo-American Oil Co., Ltd. LONDON
AUTOMOBILE BANKING CORPORATION
PROVIDENT TRUST COMPANY OF PHILADELPHIA
PHILADELPHIA RAPID TRANSIT
PHILADELPHIA AVENUE TRUST CO.
FRANKLIN SECURITIES CORPORATION