

Power Securities We recommend investment in the selected securities of corporations operating Central Electric Generating Plants in the industrial districts of Pennsylvania and Ohio, and we offer such securities at prices Yielding from 6 1/4% to 8.70% on the investment

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We Offer a high grade well secured Oil Company Bond on hold over 9%

Investment Suggestions Bonds and notes selling at prices that are low in comparison with 1914 quotations and low in comparison with other securities of the same type.

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Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS

United Gas & Elec. Corp. 6's, 1945

STOCK RADING MORE TWO-SIDED

Growing Irregularity Indicated Increasing Weight of Heavy Realizing Sales New York, Sept. 8.—The growing two-sided character of the trading was more clearly defined in today's stock market. This was partly reflected in the increasing irregularity of price movement and the slackening of activity on the part of the pool interests.

TRADE OPENS BRISKLY ON LOCAL EXCHANGE

Railroad and Utility Groups the Favorite Issues—Fractional Gains Scored Fair activity was shown at the opening of the local stock exchange this morning. Practical gains were made in a majority of the issues traded in the exchange being an advance of 1/4 to a loss of 3/16 points.

Philadelphia Stocks Table with columns for Stock Name, High, Low, P. M., Close, and Change.

FOREIGN EXCHANGE Table with columns for Country, Rate, and Change.

NEW YORK COFFEE MARKET Table with columns for Coffee Type, Price, and Change.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Main stock market table listing various stocks, their prices, and changes. Includes sections for Commodities, Local Mining Stocks, and Financial Briefs.

STOCKS IN BEER SUPPLY ON CURB

Market One of Separate Transactions Rather Than Movements—Oils Firm

New York, Sept. 8.—The New York Curb market was fairly active in today's trading, but the changes in prices were without importance except as indicating an increased supply of stocks after recent moderate advances occurred.

There was fairly large trading in Glen Alden Coal, which moved up to 36 1/2, but a supply of stock and quickly reacted to 35 1/2. R. J. Reynolds moved in the same way, advancing 1 point to 38 1/2, and then falling back to 37 1/2.

STANDARD OILS Table listing various oil products and their prices.

THE FACTORS WHICH COMPELLED Pennsylvania RAILROAD to reduce its dividend as well as the prospects for returning to the old basis are discussed in our Circular PL-437.

FINANCIAL ASSISTANCE RENDERED TO Manufacturers, Wholesalers and Jobbers Communicate with W. Edwin Crouch, Walton Hotel, Room No. 521; Phone Walnut 5300. Friday, September 9, 1921. Representing.

Mutually Beneficial is the relationship we desire to establish with our depositors. We not only recognize an obligation on our part to serve our customers, but find a real pleasure in working in their interest.

SCHIBENER, BOENING & CO. Investment Bonds 5012-514 Walnut Street

Integrity Trust Company Capital \$500,000 Surplus & Profit \$1,760,000

State of SAN PAULO (United States of Brazil) Investments Sinking Fund 8% Gold Bonds

BOND SECURED NOTES Public Utilities Company (Incorporated 1921 and 1941)

BOND MEN An unusual opportunity is offered by a New York and Philadelphia Bond House to men capable of placing municipal and other high-grade bond issues in Philadelphia and vicinity.

Conservative Investments MacMeekin & Williamson 300 Broad Street, Philadelphia

Financial Briefs

The average price of the twenty active in the market advanced 0.37 per cent over the closing price of the twenty railroads.

LIVESTOCK QUOTATIONS

Pittsburgh, Sept. 8.—(UPI)—Live stock market closed with a slight advance.

RAILROAD EARNINGS

New York Central quarterly earnings for the first three months of 1921.

WELCOME TAFT IN CANADA

Ottawa Journal Says His Philadelphia Editorial Was Models

TEST MINE-CAVE LAW

Judge Grants Temporary Injunction Against Pennsylvania Coal Co.

Chile Would Force Plebiscite

Sancti Chile Dispatch, Correspondent, Sept. 8.

MANAGER

THE PUBLIC LEADER OFFICE, 111 BROADWAY, NEW YORK

Conservative Investments MacMeekin & Williamson