

Through our long established connections abroad, we are in a position to render complete foreign service to banks, corporations and firms doing an international business. Our correspondents include the strongest and most progressive institutions and private banks overseas.

WEEK ENDED MAY 8, 1920.

[illegible]

Liberty Bonds
Bought—Sold—Quoted
John Muir & Co.
Members New York Stock Exchange
61 Broadway
New York

WE ARE at all times very glad to discuss
South African and Australian trade
conditions with interested exporters and
importers.

Established 58 Years

360 Branches and Agencies

Resources \$306,125,415

W. H. MACINTYRE, *Agent*
68 WALL STREET NEW YORK



Fourth Street National Bank

Philadelphia May 14, 1921

RESOURCES

Loans and Investments	\$57,930,655.78
Customers' Liability Under Letters of Credit and Acceptances	4,688,639.69
Due from Banks	14,318,384.17
Exchange for Clearing House	2,544,505.78
Cash and Reserve	5,149,362.54
	\$84,631,747.36

LIABILITIES

Capital Stock	\$3,000,000.00
Surplus and Profits	7,660,707.92
Reserved for Taxes and Expenses	92,455.84
Letters of Credit Issued to Customers, and Acceptances	4,689,280.00
J. S. Bond Account	1,000,000.00
Deposits	54,967,602.74
Bills Payable with Federal Reserve Bank Secured by Government Obligations	9,100,000.00
Rediscounts with Federal Reserve Bank	3,353,760.00
Acceptances of Other Banks Sold	767,940.77
	\$84,631,747.27

Every Form of Domestic and Foreign Banking.
Unexcelled Facilities

E. F. SHANBACHER, President

J. C. CLARK, Vice-President and Cashier
W. K. HARDY, Vice-President
W. B. HUMPHREYS, Vice-Pres. **W. A. SHAW, JR., Asst. Cashier**
C. F. SHAFER, Asst. Cashier
W. A. BULEY, Asst. Cashier
A. MacNICOLL, Asst. Cashier

DIRECTORS

Wm. F. Trice, Chairman
Frank C. Patterson
Adrian A. Dick
W. C. Blevins
James L. Goven
W. F. Shabert
Samuel M. Wilcox

William de Kragt
George C. Johnson
Joseph B. Widener
W. C. DeWitt
William M. Pettie
George Dallas
Jonathan C. Neff

Chas. A. Daniel
A. S. Newbold
Irmae du Pont
John H. H. H. H.
George F. Tyler
W. C. H. H. H.
Robert F. Hooper

W. F. Ladd & Co.

Investment
Securities

New York

**SOUTHERN
PACIFIC**

Most extensive railroad system in the United States, with immense capitalization per mile, enormous surplus and producing lands.

Analysis and discussion featured in a full-page report this week.

FUNDAMENTALS

Big factors underlying the market, money, etc., in pithy brevities.

Other regular features and discussions on:

U. S. Steel	General Appals
Amer. Woolen	Merritt Oil
U. S. Rubber	Un. Retail Canned

in the Current Issues
of **THE INVESTOR**

ads for Investment
Harris, Forbes & Co.
One Street, Corner William
NEW YORK

TRANSACTIONS IN STOCK EXCHANGE						
NO.	Div. Pdv. in Yr.	1900	High	Low	Last	
1	5.34	1900 Va. Iron, Coal & Coke.....	113	94	112	
2	9.94	6000 Vivaudou V.....	18	18	20 1/2	
3		3800 Wabash.....	8 1/2	8	8 1/2	
4		8100 Wabash P. A.....	20 1/2	18	20 1/2	
5		1000 Wabash P. B.....	19	16	14	
6		7000 Wells Fargo Express.....	56	53	55 1/2	
7		3800 Western Maryland.....	10 1/2	9 1/2	10	
8		4100 Western Pacific.....	10 1/2	9 1/2	10	
9	3.24	800 Western Union Tel.....	85	84 1/2	85	
10	6.09	800 Westinghouse Air Brake.....	115	114 1/2	115	
11	7.00	4000 Wheeling & Lake Erie.....	10 1/2	9 1/2	10 1/2	
12		3400 Wheeling & Lake Erie.....	10 1/2	9 1/2	10 1/2	
13		200 Wheeling & Lake Erie P. 1.....	16	16	16	
14	7.57	8700 Willamette P. A.....	18 1/2	17 1/2	18 1/2	
15	5.00	64800 Willys Overland.....	20	17 1/2	20	
16	8.65	700 Willys Overland P. 1.....	21 1/2	20	21 1/2	
17	7.35	1300 Wilson & Co.....	27 1/2	27	27 1/2	
18		300 Wisconsin Can.....	27 1/2	27 1/2	27 1/2	
19	5.80	400 Woolworth, F. W.....	125 1/2	124 1/2	125	
20	8.57	8000 Worthington Pump.....	14	13 1/2	13 1/2	
21		800 Worthington Pump P. B.....	10	9	10	

is calculated on last prices.

Notes.—Note—Odd lot transactions are not recorded in separate list.