

NATIONAL CITY COMPANY. Sole Funded Debt. Safeguarded by strong sinking fund provisions. Yield 8%.

The National City Company. Underlying Bond of Northern Pacific Ry. Legal for Savings Banks in Thirteen States. Yield about 5.90%.

Bonbright & Company. 25 Nassau Street, New York.

United Drug Co. 20-Year 8% Bonds. Company manufactures and distributes medicinal preparations.

Merrill, Lynch & Co. Members New York Stock Exchange. 120 Broadway, New York.

WHY? Why is it easier to make money than to keep it? Why do so many make unfortunate investments? Why do great numbers of people fail to distinguish between sound and unsound securities?

S. W. STRAUS & CO. INCORPORATED. ESTABLISHED 1854. 39 years without loss to any investor.

E. W. Wagner & Co. 33 New York, New York.

Railroad Bonds. Price & Whittely. Description of Venezuela & Colombia Oil Fields.

Guaranty Trust Co. McCLURE, JONES & REED. 115 Broadway, New York.

Industrial Stocks Continue to Move Down—Marks Fall to 1.06 1-2 Cents. The procession of industrial share prices toward lower levels continued yesterday...

St. Paul & Duluth First 5s, 1931 represent a closed first mortgage at the rate of \$6,000 per mile on the road between St. Paul and Duluth.

United Drug Co. 20-Year 8% Bonds. Company manufactures and distributes medicinal preparations.

Why is it easier to make money than to keep it? Why do so many make unfortunate investments? Why do great numbers of people fail to distinguish between sound and unsound securities?

Our booklet, "Common Sense Investing Money," tells why. Write for it today. Ask for BOOKLET G-713.

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NEW YORK STOCK EXCHANGE QUOTATIONS. Table with columns for stock names, prices, and changes. Includes sections for Industrial Stocks, Bonds, and various market reports.

I. C. DENNIS FORD PLEA FOR CUT IN COAL RATES. Other Proposed Reductions by Railroad Suspended.

U. S. CERTIFICATES AND NOTES. Closing prices bid in yesterday's open market for United States certificates of indebtedness and notes were as follows:

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OIL COMPANY SHOWS GAIN. California Petroleum Increases Earnings in 1921.

GERMAN COMPETITION. Chemical Manufacturers Make Pleas to Senators.

Free Tax Legal Investments. \$80,000 Mount Vernon, N. Y. Coupon 5.75% Bonds. \$10,000 Aug. 1, 1924-31 incl. Prices to Yield 5.50% to 5.15%.

Wyoming Co., N. Y. Coupon 5.75% Bonds. \$8,000 Feb. 1, 1926-1943 incl. Prices to Yield 5.40% to 5.10%.

Steady Growth Through the Deflation Period. Public Utility Companies are maintaining a steady growth, in business served and in earnings.

Buy Public Utility Bonds Now. A BYLESBY UTILITY affords one of the most attractive investments to-day.

H.M. Bylesby & Co. 111 Broadway, New York. Chicago - Providence - Boston.

Revenue Act of 1921 Income Tax at a Glance (5th Edition). We have on the press a chart showing one's income tax at a glance.

W.C. Langley & Co. Investments. 115 BROADWAY, NEW YORK. 112-BROADWAY, NEW YORK STOCK EXCHANGE.

EDWARD B. SMITH & Co. Members New York Stock Exchange. Bonds for Investment.

Gen'l Baking Com. & Pfd. N. Y. Mutual Gas Light United Cigar Stores J.K. Rice, Jr. & Co.

S. O. of Indiana S. O. of New York. Bought, Sold & Quoted. C. C. Kerr & Co. 2 Rector St., N. Y. Phone 6780 Rector.

Bank of America Stock CLINTON GILBERT 2 Wall Street, N. Y. Tel. 4848 Rector.

N. Y. Mutual Gas Lt. Humble Oil. Wm. C. ORTON & Co. 54 Wall St., N. Y. Tel. Hanover 9690-9697.