EVENING LEDGER-PHILADELPHIA, WEDNESDAY, NOVEMBER 22. 1916



relentless March of Scarcity and Famine Likely to End War

DICTATOR FOR BRITAIN

By FRANCIS W. HIRST nal Cable to the Evening Ledger DONDON, Nov. 21.—The stock markets is not bright enough to dispet the effects in minimable weather conditions—snow, et min and fog.

and rain and tos. If some political circles the feeling serna grow that the only peace cards are held makington. This is probably connected the sudden appearance of American reviews in London newspapers. Furely mary considerations, looking to a purely mary considerations, looking to a base ary considerations, looking to a purely ary decision, certainly point to a long pussance of the struggle, with varying muss in the East and a gradual forward did movement in the West. Meanwhile is in relentless onward march of enty and famine, whose political opera-a may overturn any government, for an any stomach cannot be argued with.

the food difficulties of the Central Emare due to a real shortage, those of a mainly to defective organizations inadequate railroad transportation. Our high food prices and those of France may represent the world scarcity plus hings, while high potato prices are d by short home crops. Damp weather, wer, has favored turnips and carrots. I doubt if eggs ever were so dear before. new cost fourpence each. Before the immense quantities of eggs were im-ind from Russia through Riga.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

FERAT-Receipts, 51,755 bush. The mar-ing firm and 1c higher, due to stronger and there and a scool expert demand. Qua-ter defices and a scool expert demand. Qua-ter bush in expert elevator. No. 2 red. 11.852 01.585 No. 2 southern red. 11.530 maamer No. 2 red. 01.810 1.54, No. 3 red. 10.1541, relected A. \$1.7701.50; rejected 10.1542, 176.

R.T. 21.76 DN=Receipts, 6400 bush. Supplies were and the market was quiet at former Quotations: Car iots forsilocal trade, as cation—Old western No. 2 yellow, 11.200 as steamer yellow, 11.1867.109. do. No. 4 yellow, 11.1567.101, do. No. 4 yellow, 11.129

A.T.S.-Receipts, SI.244 bush. The market stream with moderate, built trade was quiet, mained by the second stream of the second stream SI and SI SI AND SI SI AND SI

The PLOUR was quiet but firm. We quote PROVISIONS

REFINED SUGARS

The market was quiet at quoted figur beener list prices: Extra fine granulat AND T. Soc. powdered. 7.55 07.700; confectu ar A. 7.85 07.500; saft grades. 7.55 07.700;

DAIRY PRODUCTS

CHERRE-Ruled frim and higher under light mass and a fair demand. Guotations fol-New York full ersam, fancy 230 (250 cc) with higher: do, do, fair to good, 24% (fitted, part skims, 13021c. INTTER-Trade was fair and prices ruled a sider light offerings. Questations follow: stra side next creating: fancy specials, estra 430 dec crates firsts, 42c; firsts, do, firsts, Mc, do, seconds, 25c; nexts, do, firsts, firsts, firsts, do, firsts, firsts, do, firsts, firsts, firsts, do, firsts, firsts, firsts, do, firsts, firs

The October and ten months' statement of the West Peon Traction Company fol-lows: October gross \$58,738. Increase of \$38,855; net \$272,157. Increase of \$18,420; surplus \$12,964. decrease of \$3831. For ten months: Gross \$5,137,360. increase of \$92,950; net \$2,877,744. Increase of \$428-\$79; surplus \$744,170. Increase of \$205,788.

Financial Briefs

The New York Subtreasury lost \$25,000 n the banks resterday, making cash net ons ince Friday of \$1,520,000.

The board of representatives of the New York Curb Market Association has listed and admitted to trading the 5.000,000 capi-tal shares of the United Arisons Copper Mining and Smelting Company as a pros-pect, and it.e. 1.750,000 shares of the United Mines Company of Arisona. The par value of the shares of the companies is \$1. The Security Transfer and Registrar Company is the registrar and transfer agent of the corporation.

SECURITIES AT AUCTION

The following securities were sold at auction today by Barnes & Lofland:

STOCKS 5 shrs. Pennayivania Fire Insurance Co.: par 1100 5 shrs. Farmers and Mechanics Na-100ail Banki par 1100 6 shrs. Farmers and Mechanics Na-100ail Banki par 1100 12 shrs. Girard National Bank: par 1100 374 35 shrs. Foliadefulis City (Chestout and Wainut Nis.) Passenger Bailway Co. 154 21 shrs. Insurin National Bank: par 100 21 shrs. Insurin National Bank: par 100 5 shrs. Insurin Street Bank par 100 5 shrs. Insuri Street Bank par 100 STOCKS.

Walnut man, Passenger Railway Co. 154 22 shra Kanaharan National Bank, war 160 32 shra Broad Street Hank, nar 150 175 shra Brehen Williams Co. nar 1100 275 shra Brehen Williams Co. nar 1100 275 shra Brehen Williams Co. nar 11 Lot 270 shra Brehen Williams Co. nar 110 270 shra Brehen Williams Co. nar 110 270 shra Pratt Food Co. nar 110 271 shra Pratt Food Co. nar 110 275 shra Grand Grand Coal Co. nar 130 275 shra Grand Brank I Bank, So 280 shra Westmoreland Coal Co. nar 130 281 shra Corn Escharge National Bank, 285 shra 281 shra Grand Bank of Phila-definition of States Trust Co. nar 100 28 shra Gharatal Fouth Co. nar 100 29 shra Grand Coal Co. nar 100 20 shra Stop 40 shra Grand National Bank of Phila-10 shra Stop Anienal Bank of Phila-10 shra Stop Anienal Bank of Phila-10 shra Rabert Trust Co. nar 100 31 shra Rabert Trust Co. preferred 31 shra Rahert Morris Trust Co. par 100 31 shra Rabert Morris Trust Co. par 100 31 shra Rabert Morris Trust Co. par 70 30 shra Rabert Morris Trust Co. par 70 30 shra Rabert Morris Trust Co. par 70 30 shra Rabert Morris Trust Co. par 70

10 stirs, Silon
10 stirs, Solori Morris Trust Co.; par 4100
80 stirs, Robert Morris Trust Co.; par 4100
80 stirs, Robert Morris Trust Co.; par 4100
80 stirs, Folia Trust Co.; par \$50
10 stirs, Fullosiphia Life Insurance Co.;
8 stirs, Fillideiphia Life Insurance Co.;
8 stirs, Fullosiphia Life Insurance Co.;
8 stirs, Fullosiphia Life Insurance Co.;
8 stirs, Folia Solutional Fire Insurance Co.; par \$50
8 stirs, Colawida Ratiroad Co. Rist pre-ferred; par \$50
8 stirs, Camden and Burilagton County Hallway Co.; par \$100
9 stirs, Camden and Surrilagton County Hallway Co.; par \$100
9 stirs, Camden Horze Ratiroad Co.;
9 stirs, Camden Horze Ratiroad Co.;
9 stirs, Cambon and Port Carbon Ratiroad Co.; par \$50
23 stirs, Mt. Carbon and Port Carbon Rairead Co.; par \$50
9 stirs, Germantown (4th and 8th Sts.);
9 stars, Germantown (4th and 8th Sts.);
9 stars, Germantown (4th and 8th Sts.);
9 stars, Bergner & Encel Brewing Co.; preferred, par \$100
16 stars, Hengerer & Encel Brewing Co.; common, par \$100
16 star, Hengerer & Encel Brewing Co.; common, par \$100
17 stars, Hengerer & Encel Brewing Co.;
18 star, Philadelphia Bourse common; par \$20
190 stars, Bergerer & Encel Brewing Co.;

BONDS

\$100 Springfield Consolidated Water Co., 5 per cent. First mortgage, Cou-pons May and November. Due 1958, SC 1958, SC

FOREIGN EXCHANGE

foreign exchange market in the early dealings today was the new low record in Vienna kronen to 11.82 for cables and 11.81 11.86 for cabels and 11.85 for checks nev-

The market generally schowed inactivity and a comparatively steady tone.

Rubles at the close on Tuesday that been quoted at 30.40 for checks and 30.50 for cables, but actual buainess was done in them at 30.35 for cables and 30.25 for checks. The opening today was 30.30 for cables and 30.20 for checks.

4.75 11-16, cables 4.76 7-16, sixty-day bills nominally 4.71%, ninety-day bills 4.6345; franc cables 5.83%, checks 5.845; lire cables 6.69%, checks 6.70%. Swiss cables 5.18, checks, 5.19; Scandinavian kroner cables 28.33, checks 23.25; pesetas 20.55, checks 20.45; guilder cables 40% plus 1-16, checks 40 13-15 plus 1-16.

CURB ISSUES DROP. WITH TRADING SMALL

Little Demand for Issues Recently Active and Strong.

Triangle Film an Exception

NEW YORK, Nov. 22.—There was a sharp failing off in the volume of business on the Broad Street Curb teday, and at the same time there was a general yield-ing of values, which made the market tone heavy and of itself induced a fair amount of inquidation. of liquidation. Stocks which had recently been active and strong were without much demand and were easily forced to moderately lower levels, but there was nothing in these de-clines which could be regarded as indi-cating an essential change in market con-ditions.

ditions. Midvale Steel in which speculative in-terest had recently shown pronounced in-terest, sold down from 72% to below 71, and Submarine, after advancing 1 point to 44. declined to 42%. Mariin Arms de-clined from 88 to 68, and a number of other source including take formade lost about

sues, including Lake Torpedo, lost about

Triangle Film was exceptionally strong, with sales at 3% to 5%, with the buyers basing their market position on the re-ports that a plan has been arranged for the consolidation of producing and leasing companies affiliated with the Triangle com-pany.

pany. Some of the oll stocks were weak, Sin-chair declining from 52% to 58%, and the copper stocks moved in the same way. Cerro de Pasco falling from 451% to 413% and Magma dropping from 55% to 57. The motor stocks were strong in the morning. Chevrolet moving up from 180 to pany.

morning, Chevrolet moving up from 180 to 185 and United Motor from 62 to 6419, but

these gains were reduced sharply in a reaction INDUSTRIALS. Asked 19% 20 3%

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RAILROADS Rock Island com ... Rock Island A pfd Rock Island B pfd 38 39 70%

STANDARD OIL STOCKS 212 363 840 855 270 Ohlo Prairie Pine Standard Oil of California Standard Oil of New Jersey Standard Oil of New Jersey Standard Oil of New Jersey OTHER OIL STOCKS

OTHER OIL STOCKI Conden OIL Conden & Co Inter Petrol Huuston Oil Midweat Refining Sauduba Refining MiNNNG STOCKS Atlants 175

154

MINING Atlanta Butte Copper and Zine Butte Copper and Zine Erro de Pasco Firet National Goldheid Merser Heela Mining Hews Bound Jim huller Jumbo Extension McRinley Darragh Miagnia Copper Mines Co of America Nicitation

lidated

BONDS

NEW YORK BUTTER AND EGGS

S& MECHAN

Sintasing San Toy St. Joseph Lead West End Cumol White Cake NEW YORK, Nov 22 .- The feature of the

70 6536

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11%

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107

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20

for checks. These figures compare with

ral days ago.

NEW YORK, Nov. 22.—RUTTER.—Receipts, 5204 tubs. Short supply of fresh and fancy creamery and prices higher. Quotations: Extra creamery 11% 0420; higher scoring, 42% 0460; State dairy 40% 0440; RORS--Receipts, 1227 cases. Steady under lighter supply. Quotations: Refrigerator spe-cial marked, 36% 2860; do, frats, 30% 037% 02; white segs, 65% 700; Other grades unchanged.

Other quotations were: Demond sterling 4.75 11-16, cables 4.76 7-16, sixty-day bills

CONGRESS TO FACE EMBARGO QUESTION AT COMING SESSION Fitzgerald Will Introduce Measure as Answers to Britain's "Blacklist"

WASHIINGTON, Nov. 22.-Congress in December will have to fight out the ques-tion of an embargo on foodstuffs consigned to Europe. It was made certain today. Representative Fitzgerald, of New York, chairman of the House Appropriations Com-mittee, anounced that he would introduce an embargo measure covering foodbirds when mbargo measure covering foodstuffs when

ongress convenes. He said an embargo offers the only effec-ive way of striking back at Great Britain ecause of her "indefensible blacklinting" of American business firms and would also re duce the cost of living in the United States

YOUNG "BRIGANDS" RELEASED

Prosecutor Relents Under Influence of Tearful Scene in Camden Recorder's Office

The second episode about the cave of many mysteries at Forrest Hill Park. Cam-den, where a number of boys were arrested by the police and amainnity of stolen goods found, began this morning before Recorder

The force of "would-be brigands" was

The force of "would-be brigands" was augmented by the youthful persons of John Fritz, of 1175 Mechanic street, and Frank De Mayo, of 1211 Lewis street, also alleged members of the band. Fritz and several other boys told the police that they had committed a number of the minor wrong-dolngs in the Forrest Hill section during the last few weeks. Samuel Jones, the railroad conductor on whose complaint the boys were acceded tion.

whose complaint the boys were arested, was affected by the tearful scenes produced by the youngsters, and asked Recorder Stackhouse to discharge the prisoners, pro-viding they disbanded and behaved in the future

When released the boys were hurried home by their respective parents, and it is reasonable to believe that episude No. 3 will take pince at home.

LONDON STOCK MARKET

Markets Are Generally Irregular. Americans Are Lower

LONDON. Nov. 278-Trading in securities on the Stock Exchange wha restricted to-day, and the markets were irregular. The gilt-edged section was lower, espe-cially the war loans, which were weak. The

revenue of the United Kingdom last week was f10,432,000 and the expenditures f35. 889,000. Sales of exchequer bonds during the period were f12.508,000. The amount of Treasury bills outstanding was increased £10,277,000

Americans were lower. United States. Steels were on exception, being steady. Ca-nadians sagged and were without support. Changes in prices in home rails were nar-

row, and hesitation was shown, Allied bonds were sustained. Enemy securities showed only nominal losses be-cause of the death of Emperor Francis Joseph of Austria.

PLEASES BLANKENBURG Ex-Mayor Had Suggested Just

Such a Scheme to Railroad Head

P. R. R. SUBWAY PLAN

MEANS BOOST TO CITY

No Longer Will Be "Way Station," He Says, With Proposed Improvement

The plan of the Pennsylvania Railroad Company to build a two-track passenger train subway from the tracks of the New York division near Twenty-sighth street down Ridge avenue and Thirteenth street nowh Ridge avenue and Thirteenth street in criter to bring western and southern ex-press trains directly into the proposed new central station at Fifteenth and Market streets, was welcomed today by former Mayor Rudoph Illankenburg as a progres-sive step which will end forever the jibe that Philadelphia is only a way station on the Pennsylvania lines.

Mr. Blankenburg deplored the fact that the railroad company had abandoned its original proposal to build such a passenger subway in conjunction with the city's Broad street tube. The route of the subway, how-ever, he observed was a minor detail when compared to the fact of its actual construc-

PROGRESSIVE POLICY

The decision of the present management of the company to undertake this big pro-ject, the former Mayor said, is proof that the interests of Philadelphia are being given Director Datesman, of the Department of Public Works, at the same time he made the award to Senator Vare, announced awards of highway work which will cost the city approximately \$300,000. The more important of the contracts let are as fol-lows: careful consideration by the railroad heads and that this city will no longer be sidetracked.

tracked. In this connection, Mr. Blankenburg re-called that shortly after he took office as Mayor he held a conference with the late James McCrea, then president of the Penn-sylvania. He suggested then to Mr. Mc-Crea that the company join with the city in building a subway down Broad street both to accommodate the city's local passen-ger traffic and to bring the railroad's ex-press trains directly into the heart of the city instead of dumping passengers on the cutskirts of the business section either at West Philadelphia or North Philadelphia stations.

& Taylor, for \$36,511. Asphalt paving — Chelten avenue, from Ogonts avenue to Limekiln pike, to the Barber Asphalt Company, for \$10,637; Ta-cony street, from Kennedy to southwest of Sawyer street, to the Eastern Paving and Construction Company, \$10,372. Vitrified brick paving—Tenth street, from Fisher's avenue to Somerville; Eleventh street, from Wagner avenue to Somerville. "Mr. McCrea replied, according to Mr. Blankenburg, that the company was not contemplating any comprehensive local im-provementa, but that it was looking west-ward for its development. The present management under the presidency of Mr. Rea, the former Mayor commented, has taken a much broader and fairer view to-ward this city. ward this city.

BOOST FOR CITY

Dated November 1, 1916.

Continuing, Mr. Blankenburg said:

I welcome the proposal, which I hope is true, of the Pennsylvania to build the tube under Thirteenth street, or even better, to join with the city in building high-speed lines under Broad

strest, to carry its passenger builtage into the very beart of Philadelphia in-stead of dumping travelers from the South and West at North or West Philadelphia and leaving them to find their way as best they can into the builtage section. section

STATE POLITICAL PEACE

MENACED BY BANQUET

Clover Club and Pennsylvania

State Society Invite Same Men

to Feasts at Same Hour

The politicians of the State are facing their worst dilemma. It is not, however, due to any threatened factional fight, the prospects of a wholesale firing of Penross licutenants at Harrisburg, or fear of the proposed Democratic-Independent fusion.

The Clover Club, famous the world over as a dining club, and the new Pennsylvania State Society, which was organized January 13 last, have caused the trouble.

13 last, have caused the trouble. Both organizations will hold banquets tomorrow night. Both will be held in the Hellevue-Stratford, and all of the prom-inent politicians of the State have been in-vited to both. The Governor, who, because of his office, heads the State Society, has been invited to the Clover Club dimar, while Lieutenant Governor Frank B. Mo-Claim, always a prominent figure at the. Clover Club affairs, is a prominent member of the State Society, and, of course, has also received an invitation to the society'n dinner. They are only two out of a hum-

dinner. They are only two out of a hun-dred who are in a singular fix.

The smaller politicians are wondering which banquet will win out. The State Society, being composed chiefly of State officeholders, is, of course, regarded as an administration affair, while the Clover Club has never been more than neutral toward the administration. There is some talk of holding the two banquets in adjoining rooms, so that the guests may attend each dinner, but as yet there is no compromise.

AGED WOMAN FOUND DEAD

Body Discovered in Room by Son in

Attitude of Prayer-Coroner

to Make Autopsy

The body of an eighty-seven-year-old woman kneeling in an attitude of prayer was discovered in a room in her home, 415 Jackson streat, where furniture had been overturned and clothing thrown about. The woman, Mrs. Sarah Farrell, had been dead more than thirty-six hours, according to Dr. H. M. Diamond, of 2136 South Fifth streat and the case was turned outs to the

to Dr. H. M. Diamond, of 2135 South Fifth street, and the case was turned over to the Coroner, while the police of the Fourth street and Snyder avenue station have begun an investigation. Because of the time that had clapsed since death occurred. Dr. Diamond refused to make any diagnosis, and it is probable that the Coroner's physician will perform an autopsy.

probable that the Coroner's physician will perform an autopsy. David Farrell, a son, who lives at 2426 South Thirteenth street, called at the Jack-son street address about 7 o'clock last night and found it locked. Receiving no answer to ringing and knocking, he went to the police station and returned with Special Policeman McGoldrick. Together they forced an entrance, and found the body kneeling beside a davenport in the dining room.

room.

Due November 1, 1919

business section. Fhiladelphia has gained a great deal through the progressive and liberal management of the Pennaylvania Ball-road Company and 1 hope the day is not far distant when the jibes caling Philadelphia a way station will be sup-pressed by the fact that passengers over this—the greatest railroad in the world—will directly reach the heart of the city, which has given the company birth and life. The South Philadelphia agreement.

The South Philadelphia agreement, too, is the best proof of the spirit that animates the present management, and it means more for Philadelphia than any one, even the most enthuaiastic, can at the present time imagine. Although the publication of the railroad's have occasioned wide meculation in rails

SENATOR VARE GETS CONTRACT

City Undertakes Repaying and High-

way Works Which Will Cost Nearly

\$300,000

Senator Edwin H. Vare today was

warded the contract for the repavement.

with asphalt and granite blocks, of that

portion of Passyunk avenue lying between

Twenty-third and Twenty-eighth streets.

His contract calls for the payment by the

Grading—Haddington avenue, from Pren-tice to Sixty-fourth street; Lawndale, be-tween Sixty-fifth and Sixty-sixth streets; Sixty-fourth and Sixty-fifth streets, from Lawndale to Jefferson, and Jefferson street, from Wynnewood to Daggitt street, to Moss & Taylor, for \$38,511.

and Somerville, from Wagner to Eleventh, to the Cunningham Paving and Construc-tion Company, \$14,478.

'Donation Day for Hospital

Today is donation day at the Howard Hospital, Broad and Catharine streets, Friends of the institution will visit the sick and contribute money, clothing, read-ing matter and hospital supplies. Dona-tions sent by mail should be addressed to Samuel Woodward, treasurer.

city of \$67,691.

plans occasioned wide speculation in rall-cast and financial circles, the officials of the company declined to discuss when they would begin work on the project.

wconds. 39041c: apecial hts jobbing at 49052c.

permits Josome at \$2000. The first supplementation of the second second

POULTRY

superal market ruled firm under finge and a fair demand. Follow-uotations: Fowin, as to quality, era 130 ie: spring chickens, ac-lity. 160 ic: white Leghorns, ac-ality, 150 ic; ducks, as to qua-turkeys, 210 25s, grees, 150 if ic; per pair, 250 30c; do, young, per

c) per pair, 258 2000; do, youma, per the per pair, per pair, 258 2000; do, youma, per the pair of the point of the poi

FRESH FRUITS

a fair demand for fruits of de and values generally ruled steady and a ner thit - Jonathan, 34.5

VEGETABLES

to was firm and higher

LIVE STOCK QUOTATIONS.



at Continental and Commercial Trust and Savings Bank, Chicago, Illinois, or at Central Trust Company of New York. Coupon notes of \$1,000 denomination, registerable as to principal

Principal and semi-annual interest (May 1st and November 1st), payable in United States

\$5,000,000

REPUBLIC OF CHINA

Six Per Cent. Three-Year Secured

Gold Loan Treasury Notes of 1916

Redeemable in whole or in part at the option of the Republic on 30 days' published notice as follows:

During the first year at a premium of 1% and any time thereafter at a premium of 1/2%

This loan is a direct obligation of the Republic of China and is secured, in respect to both principal and interest, by a first charge upon the entire revenues derived and to be derived by the Chinese Government, from the Chinese Tobacco and Wine Public Sales Tax, with the declaration by the Chinese Government that said tax will net it, during the year 1916, \$11,680,000 (Chinese currency), or the equivalent of about \$5,840,000 gold, and that during each of the years that all or any part of this loan, principal or interest, is unpaid, said tax will amount to a sum equivalent to at least \$5,000,000 gold.

The Chinese Government declares that said loan is needed by the Chinese Government for industrial purposes, including the internal development of China, the strengthening of the reserves of the Bank of China and the Bank of Communications (both of which are official banks), and other similar purposes.

The subject matter of this loan has been submitted to the Secretary of State of the United States of America, and is referred to by him in a letter dated November 16, 1916, as follows:

"I have read the contract between yourselves and the Republic of China with reference to a loan of five million dollars for a period of three years, and I have to say, in reply to your oral request for a statement of the policy of this Department respecting such loans, that the Department of State is always gratified to see the Republic of China receive financial assistance from the citizens of the United States, and that it is the policy of the Department now, as in the past, to give all proper diplomatic support and protection to the legitimate enterprises abroad of American citizens."

The Government of China states the population of China is about 400,000,000 and its total external and internal debt, as of December 31, 1915, but including this loan, amounts approximately to the equivalent of \$680,000,000 gold, or a debt equal to \$1.70 per capita. The Government states that throughout the history of China, including the Empire, there has never been a default in the payment of interest or principal of any part of the national debt.

All legal matters in connection with this loau, including the contract with the Republic and the form of the notes, have been approved by Messrs. Mayer, Meyer, Austrian & Platt, of Chicago.

> Price-971/2 and interest to yield about 6.90% This Offering is made subject to confirmation and change in price.

Continental and Commercial Trust and Savings Bank Chicago

Chandler & Company Incorporated New York and Philadelphia