STOCK BONUSES 60% TO 300

Q Three of the big Standard Oil subsidiary companies will sharily ratify increases in their capitalization, which will give shareholders stock benuses ranging from 00% to 300%.

F And there are six more of the Biandard Oils which have accumulated sufficient sur-pluses to justify nearby dis-fribution of large dividends to atochboiders.

The nine subsidiaries in question, along with general infernation covering the Standard Olis, are listed in our fortnightly publication

"Investment Opportunities" d Anyone who is interested in increasing the earning power of his surplus furnish about regularly receive this valuable publication. It will be sent wifeour cherge beginning with current leave, apon request for 35-PL, including bookiet detailing

"The Twenty Payment Plan"

STATTERY 26 Procetment Accurities 40 Exchange Place New York

January **Bond List**

This list includes bonds legal for Savings Banks, bonds exempt from State Taxes and bonds eligible as security for Postal Savings Deposits.

Range of yield % U. S. Government . 2,00 to 2,90 Municipal . 3.70 to 4.25 Railroad . . 3.80 to 6.03 Public Utility 3.62 to 6.00 Foreign Government 5.12 to 7.00 Send for January Circular P.E.-85

The National City Company

1421 Chestnut St., Philadelphia New York Chicago flan Francisco Beaton Pittsburgh

Weekly News of New York Curb Stocks

Weekly News Letter Ask for T.U. 738

JONES & BAKER STOCK BROKERS

Widener Bldg., Philadelphia Boston. Pittsburgh

Advance in Crude Oil "Pennsylvania Crude" advanced to \$3.05 and "Somerset" Grade to \$2.18—the highest price in history.

Increase in Earnings Barnett Oil and Gas Company

Earnings are increased over \$100 per day by recent advances I predict another advance this week. The security back of Barnett Oil and Gas stock is worthy of your fullest in westigation from an investment stand-celot.

nt. Peace can only mean increased earn-is for oil securities. Let us send you recort information.

E. H. CLARKE Morton R. Alexander Stock Exchange Bldg. Phila., Pa.

Farmers and Mechanics National Bank

ASSAYING—ORE TESTING

427 Chestnut Street

OGDEN LABORATORIES 230 Chanceller St.

KINGMAN ZING MINING COMPANY 304 Forcest Building, Philadelphia

NORTHWESTERN NATIONAL BANK Philadelphia, Pa.

DIRECTORY OF ACCOUNTANTS

Certified Public Accountants 1616 REAL ESTATE TRUST BUILDING STEPHEN GRAND BUILDING WILLIAM E MONTELLUS PER CHESTNUT DT.

BURNS & SPEARMAN

PARTNERSHIPS

FINANCIAL NEWS

P. R. T. CERTIFICATES GO TO HIGHEST MARK SINCE 1909 ON DIVIDEND TALK

Most Active In Trading On Local Exchange - Harrison' Brothers and Company, Inc., Issue a Good Annual Report.

Rivery one in the mannial district today was interested in the action of Philadelphia Rapid Transit trust vertificates in the trading of the local Stock Exchange. From the start of trailing at 10 o'clock a demand appeared, and before long the interest, in that Bose averainflowed everything else on the list, Even United States Steel common, which usually makes in the largest common, as the total contained in the facing for the trust certificates had the reflect of entiring a farger attendance on the floor than any day of the week, Refore the close more than 12,000 had changed hands.

Refore includes a new high mice alone 1003 was childed us, the certificates the drawn makes the form fluture of fast might and 12,000 had changed hands.

Refore includes a new high mice alone 1003 was childed us, the certificate tuchning 45%, a gain of 13% as commoned with the finite fluture of fast might and 13,000 had such childed us, the certificate tuchning a fast of the largest of the l

The harries was said to be hard on the speciation of a dividend declaration at a meeting of the directors next Monday he street hard a reflection of reports

In connection with the activity of the certificates, it is juteresting to note that

MONEY LENDING RATES

NEW YORK—The money markets de-veloped further case today in all depart-ments and the supply available obviously cas considered in excess of manediate de-pard. No gold was imported today from anada, but the inflow will be resumed

On good stock exchange collateral rates

On good stock exchange collateral rates were nominally unchanged at 2 per cent bid 3% per cent hid law months was unchanged at 3% per cent, but bids for five and six months were lower 3% per cent to 3% per cent the asking figure being unchanged at 3% per cent for both maturities.

Industrial money followed the trend of mixed collateral with safes nominally 3% of m

Call money opened at 2 per cent for ending and renewing

PHILADELPHIA - Call, 4 per cent Time, 415 it 5 per cent. Commercial paper, bree to als months, 4 \$65 per cent.

BAR SILVER

w that figure.

FOREIGN EXCHANGE

NEW YORK, dan, 10.—The foreign ex-hange market in the early dealings today was quiet. About the only feature was ap-

ind Spanish exchange were thin Quotations follow: Demand sterling 1,75%; crables 1,76,7-16; Sktx-day fills 4,72; pinete-day fills; 1,70. Franc values 5,824; checks 5,844; Beichsmirk rathles 76,1-16; checks 76 Life cribbs 6,893; checks 6,90. Swins cribbs 6,893; checks 6,00. Swins cribbs 11,58; checks 1,56; Vienna cribbs 11,58; checks 29,70. Poseta cribbs 29,36; checks 29,70. Poseta cribbs 4,45; checks 29,70. Guilder cribbs 4,45; checks 40,12-16. Ruble cribbs 29,30; checks 29,20.

BANK CLEARINGS

eligibles. No improvement in point of volume of binsiness was reported in prime mercantile paper and the tone was easier. Bates are nominally 4 per cent with exceptional transactions on extra choice material above and

Sugar Futures Quiet

Sugar Futures Quiet

NEW YORK, Ian 19.—The surriset for sugar futures today opened quiet, 2 to 7 points lower, with sales on the call estimated at about 15,000 tons. There was considerable selling pressure from loral trade houses, due to the feeling that the spot situation was not quite so firm, that market being affected by the larger Cuban exports. There was little demand and the market appeared to have a sauging tendency right after the call.

Sales in Philadelphia

strane Am Cartas onth onth comb - 14 agen City 18 18 MS MILE MILE -- NIE anno Un Ilwy Inv. Su. 73 dends of \$185.000 were paid, against \$56.250 in the previous year, leaving a surplus of \$1,633.716. Carrying this amount forward the company now has a combined surplus of \$2,217,263. Directors of the company good York Rwy 1st 5s ... 99 99: 99

20 mirs Tarker Wherton Price and Steel 27 mirs Tarker Wherton Price and Steel 27 mirs the first term of the William Price and Steel 27 mirs the first term of the William Price and the Steel and the William Price and the Steel and the William Price and the Steel and the William Price an

Show United Combined Electric Corporation * per cont. First increase. Con-pose January and July. Due 1929. 1800.

NEW ISSUE

\$750,000

Commonwealth Power Company of Nebraska First Mortgage 6% Gold Bonds

Dated March 1st, 1914

Due March 1st, 1944

Interest Payable March 1st and September 1st, at the Empire Trust Company, New York, or Lloyd's Bank, Limited, London

Coupon Bonds, Denomination \$1000, \$500, \$100.

Bonds may be registered or registered as to principal only. Bonds Payable at Maturity at 105 or Callable at any Time at 105.

TRUSTEE—EMPIRE TRUST COMPANY-NEW YORK

The Lincoln Traction Company of Lincoln, Neb., by agreement, reference to which is endorsed upon each hond, obligates itself to pay from the amounts due the Power Company, the interest charges and the Sinking Fund of the Commonwealth Power Company of Nebraska.

By this agreement the interest charges of the Commonwealth Power Company become a part of the operating expenses of the Lincoln Traction Company, and are a prior charge to all interest charges on its Bonds.

EARNINGS

The earnings of the Lincoln Traction Company for the year ending October 30th, 1916, were:

Operating Expenses, Insurance and Taxes . . 671,585.26 Net Earnings\$276,635.45 Surplus\$203,186.78

Messrs. Storey, Thorndike, Palmer & Dodge have approved all legal matters in connection with this issue.

Price 100 and interest to yield about 6.15%

Circular on Request

All statements in this circular, while not guaranteed, are, in the firm's opinion, based upon information which we regard as reliable, being the data upon which we have acted in our purchase and valuation of the occurities offered.

LIGGETT, HICHBORN & CO.

Investment Bonds

105 Devonshire St.

61 Broadway New York City Marine Bank Bldg. Buffalo

DIPLOMATIC NEWS SENDS WHEAT DOWN

Bearish Crop Reports Have Bad Effect Also, Causing Heavy Selling

COTTON PRICES DECLINE

NEW YORK, Jan. 10.-A sharp reaction on the highest in Liverpool and heavy from the highest in Liverpool and heavy selling by Wall street and local inter-ests caused reaction of 6 to 14 points at the opening of the Cotton Exchange today, with the tone easy. Some stop-loss orders were caught and this forced further de-

and been withdrawn fied to increased loca

Granulated Sugar Unchanged NEW YORK, Jan. 16.—All refiners quoted 6.75c today for fine granulated sugar. The last sale in spot Cuba raws was unchanged at 5.59c.

ANNUAL MEETINGS

THE PHILADELPHIA NATIONAL BANK Philadelphia, January 19, 1917.
At the Annual Election held on the 9th instant the following stockholders were elected Directors of this Bank to serve for the en-

Vice Presidents minn Jr.
Charles E Maddes
William S Maddes
House Fortwell
FURKER FORTERCUE, Cashier.

Yarns Firm in Manchester MANCHESTER, Eng., Jan. 10,-Ta

ANNUAL MEETINGS THIRD NATIONAL BANK Philadelphia, January At the Annual Meeting of the era, held today, the following were elected Directors to serve for

THE ANNUAL MEETING OF Penn Widows' Assistant Country of District of Kenshington, will be hold The 11th day of Annuary, 1917, at 25 m. Institution Heigrade Street and East to Hanna Avenue The Annual Report of Board of Mannacra will be submitted and tion of officers for ensuing year.

SENECA COPPER

Capital 200,000 Shares

OFFICERS AND DIRECTORS Pres FREDERICK LEWISOHN
T. F. COLE
PHILLIPS A. CLARK
See, E. C. WESTERVELT
Treas WALTER LEWISOHN
HAMILTON FISH, JR.
W. F. BARTHOLOMEW

A rich Lake mining property with \$1,000,000 available for development.

Formerly Controlled by Calumet & Hecla.

Stock offers an exceptional opportunity for profit. Special Letter and map on request

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50 Congress Street Boston, Mass.

BROWN BROTHERS & Co.

FOURTH AND CHESTNUT STREETS PHILADELPHIA

High-Grade Investment Securities

Upon request we shall be glad to enter on our mailing list the names of investors who desire to receive regularly our security offerings. Investors will be furnished with Descriptive Circulars any time upon application,

1792 125th Anniversary

NORTH AMERICA PHILADELPHIA

Fire Tornado Explosion Rents Profits Use and Occupancy



Marine Inland Automobile Parcel Post Registered Mail Travelers' Baggage

Oldest American Stock Insurance Company

Organized in Independence Hall When George Washington Was President and When Philadelphia Was the Capital of the United States

JANUARY 1, 1917

Capital \$4,000,000

Assets \$23,389,465

Surplus \$7,030,378 Losses Paid Since Organization

\$183,224,309

BENJAMIN RUSH, President

JOHN O. PLATT, Vice President SHELDON CATLIN, 2d Vice President T. HOUARD WRIGHT, Secretary and Treasurer GALLOWAY C. MORRIS, Assistant Secretary JOHN KREMER, Assistant Secretary

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Edward H. Coates John Story Jenks Edward Hopkinson George H. McFadden William D. Winsor G. Colesberry Purves
Bayard Henry
John W. Pepper
Edward S. Buckley, Jr.
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William P. Gest Thomas S. Gates Benjamin Rush William S. Godfrey Charles Platt, 3d

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