

"I AM THE MAN" YOU want to meet if you wish to make money with little risk. Not one man in a thousand who...

FINANCIAL NEWS TRADING STARTS BETTER HERE. BUT FALLS OFF IN AFTERNOON

Rapid Transit Certificates Most Active and Move Over Narrow Range—Allotments of Philadelphia Electric Bonds Expected to Be Scaled Down

Market operations on the Philadelphia Stock Exchange showed signs of improvement with the beginning of business this morning but in the afternoon the interest which had been shown earlier in the day seemed to have died out and trading dropped off in small proportions.

NEW YORK BANKS GAIN \$30,886,594 IN MONEY

Movement of Cash in Week Indicates Increase in Surplus to Near Record Figures

NEW YORK, Jan. 19.—The known movement of money for the week ended with the close of business yesterday indicates a gain in cash by the local banks of \$30,886,594, of this amount, \$10,380,891 was from the interior, \$6,512,000 from the Sub-treasury and \$11,993,703 from a debit at the Clearing House for the week by the New York Federal Reserve Bank.

MONEY-LENDING RATES

NEW YORK.—The prospect of another heavy gain in cash by the local banks from all sources caused an even softer tone than previously in the money markets today. Call money was quoted near the low record of the movement and some time maturities were close to the level at this time a year ago, when rates varied upon the low record.

FOREIGN EXCHANGE

NEW YORK, Jan. 19.—It was the old story in the foreign exchange market this morning of decided steadiness in sterling and French exchange and weakness verging on the sensational in Italian exchange and some others. All current quotations reflect some degree of a discount of 27 per cent from the normal, live 25 per cent and cables and kronen of about 45 per cent.

STOCK BONUSES 60% TO 300%

Three of the big Standard Oil subsidiaries will shortly receive increases in their dividends which will give shareholders stock bonuses ranging from 60% to 300%.

Sales in Philadelphia

Table with columns: Date, High, Low, Close, Net Change. Lists various stock sales for Philadelphia.

Advance in Crude Oil

Philadelphia Crude Oil has just advanced another 10c per barrel. The total rise of 20c in three weeks.

Increase in Net Earnings

of \$22,000 per annum, or an additional 3% on the outstanding stock of

Barnett Oil & Gas Co.

This company has paid 22% in cash dividends since April and is paying nearly 80% on its stock. The dividend is a record for the industry.

Advance in Crude Oil

Philadelphia Crude Oil has just advanced another 10c per barrel. The total rise of 20c in three weeks.

Increase in Net Earnings

of \$22,000 per annum, or an additional 3% on the outstanding stock of

Barnett Oil & Gas Co.

This company has paid 22% in cash dividends since April and is paying nearly 80% on its stock. The dividend is a record for the industry.

BANK CLEARINGS

Bank Clearings today compared with corresponding days last year were: 1917, \$1,018,191,570; 1916, \$1,018,191,570.

NEW YORK BUTTER AND EGGS

NEW YORK, Jan. 19.—BUTTER.—Receipts 2500 tons. Fairly fresh in small supply and steady. All other grades lower and unsettled.

United Lt. & Rys. Co.

6% Convertible Gold Debentures Due Nov. 1, 1926. Convertible after Nov. 1, 1918, into 6% Preferred Stock on the basis of 1 1/2 shares for each \$100 Debenture.

SILVER SHIPPING BANNED

American Line Denies Passage Since Contraband Declaration. NEW YORK, Jan. 19.—Silver bullion has been denied passage to European ports on the vessels of the American Line in a recent order issued by the contracting authority.

CAPITAL WANTED

BUSINESS MAN WITH CAPITAL WILL BE GIVEN 1-3 INTEREST. MANUFACTURERS DOING A WONDERFUL BUSINESS. GREAT FUTURE.

NET EARNINGS

The net earnings of the Company and its subsidiary companies available for interest as found by Messrs. Haskins & Sells, have been: For the fiscal year ending December 31, 1914, \$10,690,988.48.

QUICK ASSETS

Applying the proceeds of sale of the \$60,000,000 Bonds, the Company and its subsidiary companies would have as of October 31, 1916, over and above all liabilities other than the new bonds and the undisturbed bonds, net quick assets, consisting of cash and bills receivable, cash and merchandise and readily marketable securities, valued at \$81,363,402.28.

FINANCIAL POSITION

The consolidated financial position of the Company and its subsidiary companies, as of October 31, 1916, but after applying the proceeds of the sale of the \$60,000,000 new Bonds, as found by Messrs. Haskins & Sells, would be as stated below.

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.

LOCAL MINING STOCKS

Table listing local mining stocks with columns: Name, Bid, Asked, Change.

INITIAL FOR RIVERSIDE EASTERN OIL

PITTSBURGH, Jan. 19.—The Riverside Eastern Oil Company has declared an initial dividend of 2% of its common stock, payable February 24 to holders of record January 31.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

Georgia Ry. & Power 5s 1954

Southern Indiana 1st 4s 1951, Edmonton (Canada) 6s 1924, Edmonton (Canada) 5s 1934.

More Gold for South America

NEW YORK, Jan. 19.—There has been withdrawal from the New York Sub-treasury \$749,900 in gold coin for shipment to South America, and \$29,000 for shipment to Spain.

LIVE STOCK QUOTATIONS

Table listing live stock quotations with columns: Commodity, Price.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

THE ANNUAL MEETING OF THE

American Consolidated Rubber Company will be held on Wednesday, January 24th, 8 p. m. at 30 South 19th St., when officers will be elected for the ensuing year.

NARWOOD ELECTRIC CO.

1st & Refunding 6s, 1942. Price on Application.

MELLOR & PETRY

1421 Chestnut St., Philadelphia.

ELECTION NOTICES

NOTICE IS HEREBY GIVEN THAT THE ANNUAL MEETING OF THE AMERICAN CONSOLIDATED RUBBER COMPANY...

ELECTION NOTICES

NOTICE IS HEREBY GIVEN THAT THE ANNUAL MEETING OF THE AMERICAN CONSOLIDATED RUBBER COMPANY...

ELECTION NOTICES

NOTICE IS HEREBY GIVEN THAT THE ANNUAL MEETING OF THE AMERICAN CONSOLIDATED RUBBER COMPANY...

ELECTION NOTICES

NOTICE IS HEREBY GIVEN THAT THE ANNUAL MEETING OF THE AMERICAN CONSOLIDATED RUBBER COMPANY...

West Penn Power Co. First Mortgage Gold 5s. Due March 1, 1946. A. B. Leach & Co. 115 South Fourth Street.

\$60,000,000 United States Rubber Company First and Refunding Mortgage Five Per Cent. Gold Bonds, Series "A" Due January 1, 1947.

COUPON BONDS IN DENOMINATIONS OF \$1,000, \$500 AND \$100 EACH, WITH PRIVILEGE OF REGISTRATION AS TO PRINCIPAL AND EXCHANGEABLE FOR BONDS (IN DENOMINATIONS OF \$500 AND LARGER) REGISTERED AS TO BOTH PRINCIPAL AND INTEREST.

NET EARNINGS—The net earnings of the Company and its subsidiary companies available for interest as found by Messrs. Haskins & Sells, have been: For the fiscal year ending December 31, 1914, \$10,690,988.48.

QUICK ASSETS—Applying the proceeds of sale of the \$60,000,000 Bonds, the Company and its subsidiary companies would have as of October 31, 1916, over and above all liabilities other than the new bonds and the undisturbed bonds, net quick assets, consisting of cash and bills receivable, cash and merchandise and readily marketable securities, valued at \$81,363,402.28.

THE UNDERSIGNED WILL RECEIVE SUBSCRIPTIONS FOR THE ABOVE BONDS AT 96 3/4 PER CENT. AND ACCRUED INTEREST TO DATE OF DELIVERY, AT WHICH PRICE THE BONDS YIELD OVER 5.20 PER CENT. ON THE INVESTMENT.

KUHN, LOEB & CO.