

FINANCIAL NEWS
NORFOLK AND WESTERN DECLARES ANOTHER EXTRA DIVIDEND OF \$1
Disbursement Is in Addition to the Regular Quarterly Payment of \$1.75—Action of Bethlehem Steel Directors Pleases Street

STOCK BONUS
60% TO 300%
Three of the big Standard Oil subsidiary companies will shortly raise their dividends...

SLATTERY & CO
Investment Securities
40 Exchange Place New York

Advance in Crude Oil
Increase in Net Earnings
Barnett Oil & Gas Co.
Let us send you recent information. Circular B2

OIL STOCK
Investors will find an attractive proposition in the Treasury Stock of the ATLANTIC OIL DEVELOPMENT CO.

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

ASSAYING-ORE TESTING
Report advice on treatment of OGDEN LABORATORIES

DIRECTORY OF ACCOUNTANTS
Certified Public Accountants

The most important development in the financial district today was the declaration of another extra dividend by the Norfolk and Western Railway. The extra disbursement, which was \$1 a share, the same as declared in June of last year, was declared along with the regular quarterly dividend of 1 1/2 per cent, or \$1.75 a share.

PHILADELPHIA MARKETS
GRAIN AND FLOUR
WHEAT—Receipts, 171,268 bushels. Demand was fair, but with lower outside prices...

PROVISIONS
The market ruled steady, with a fair holding demand. The quotations follow: Cured hams, 24c; fresh hams, 24c; beef, 18c...

RECORD PROSPERITY AHEAD
Banker Charles S. Caldwell Predicts Great Era for United States
An optimistic vision of future conditions in this country after the close of the European war is seen by President Charles S. Caldwell of the Corn Exchange National Bank.

LOCAL MINING STOCKS
TONOPAH STOCKS
Magma Copper Co. 48 1/2
Cerro Copper Co. 48 1/2

DEPOSITS RECEIVED AND INTEREST ALLOWED
For out-of-town accounts, instead of using pass-books, deposits may be sent by mail and we will furnish statements of account periodically or upon request.

Sales in Philadelphia
Table with columns: High, Low, Close, Net. Lists various commodities like Amos Tea, Rice, Flour, etc.

Financial Briefs
Banks lost to the New York Subtreasury yesterday \$24,000, and since last Friday lost \$487,000.

DIVIDENDS DECLARED
Horden's Condensed Milk Company, regular quarterly dividend of 10c on common stock, payable February 15.

BAR SILVER
Extra Payment for Pure Oil
The Pure Oil Company today declared a regular quarterly dividend of 4 per cent and an extra dividend of 4 per cent, both payable March 1 to stock of record February 1.

MARTIN & CO.
1411 Walnut Street Philadelphia
Tax Free in Penna. Free of Income Tax

BROWN BROTHERS & CO.
FOURTH AND CHESTNUT STREETS PHILADELPHIA
Deposits received and interest allowed

BEARISH CROP NEWS MAKES WHEAT RISE
Indications Seen of Covering, and Leading Shorts Take Distant Positions

WEATHER CONDITIONS
NEW YORK, Jan. 24.—Advises received from the Weather Bureau this morning indicated the following weather conditions:
Canadian Northwest... clear 11 1/2
Northwest... clear 11 1/2

Sugar Futures Quiet
NEW YORK, Jan. 24.—The market for sugar futures today was rather quiet, but the undertone was easier.

THE OHIO STATE TELEPHONE CO.
Consolidated and Refunding Mortgage Sinking Fund Gold Bonds
4% TO JULY 1, 1917, AND 5% THEREAFTER

SECURITY
These bonds are in the opinion of counsel secured by a first mortgage on a portion of the property of the company and are a direct mortgage upon the balance of the property, subject to its \$7,973,100 underlying bonds maturing in various amounts from 1919 to 1925.

Underlying Bonds
Consolidated and Refunding Bonds \$20,000,000
7% Cumulative Preferred Stock 10,000,000
Common Stock 7,500,000

OTIS & CO.
HENRY & WEST
BODELL & CO.
Price 93 1/2 and interest, which, beginning July 1, 1917, will yield 5.40%.

COTTON IS FIRMER AFTER WEAKNESS
Bullish Spot Advances, Large Exports and Peace Rumors Lend Strength

COTTON BELT WEATHER CONDITIONS
NEW YORK, Jan. 24.—Rain was reported in the southeastern section of the cotton belt this morning.

Liverpool Cotton
LIVERPOOL, Jan. 24.—Spot cotton today was quiet and 8 points lower on the basis of 10.64 for mid-land.

Cable Co. to Pay 50 P.C. Stock Dividend
PITTSBURGH, Jan. 24.—A stock dividend of 50 per cent has been declared by the Standard Underground Cable Company.

ANNUAL MEETINGS
NORTHWESTERN NATIONAL BANK
At a meeting of the Board of Directors, held this day, Mr. Joseph T. Stuart was elected member of the Board.

Continued Investment Buying
is steadily diminishing the supply of standard Railroad Bonds now available at attractive prices.

The National City Company
1421 Chestnut St., Philadelphia
New York Chicago San Francisco Pittsburgh Boston

Continued Investment Buying
is steadily diminishing the supply of standard Railroad Bonds now available at attractive prices.

6% First Mortgage Bonds
Earnings about five times amount required for interest charges.

A. B. Leach & Co.
Investment Securities
115 South Fourth Street

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