New York Stocks

Adams Express... 61 ... Advance Rumely... 2214 23 Adv Rumely pf... 5714 57

Alaska Juneau.. 2 21 Allis-Chalm Mig 234 26



Georgia Railway and Power

1st & Ref. 5s Int. April and October Due April 1st, 1954 To yield bet'er than

Pennsylvania Tax

Price and Further Information on Application

Refund

TRAZIER & CO. INVESTMENT BANKERS oad & Sansom Sts., Phila

211 E. Redwood St., Balto.



Manhattan Railway Co. Second Mortgage 4% Gold Bonds Dated June 1, 1913 Due June 1, 2013

Tax Exempt in New York State

NET earnings for the year ended 1918, were more than 31/4 times the annual interest on the bonded debt.

The stock of this Company has received 7% annual divi-dends for the last 15 years. Price to yield about 5.40%

> The National City Company

Ask for Circular PE-195

Correstondent Ofices in 31 Cities Philadelphia -1421 Chestnut St.

Before the War North American Pulp and Paper

During the War they have been contending with

-Labor shortage. -Transportation difficulties. -Coal supply commandeered. New powerful financial and paper interests now in control.

What Will They Do? Is This the Turning Point?

SCHMIDT&DEERY

628 Widener Bldg., Phila., Pa. Ph.: Bell. Wol. 4080; Race 4080 New York Office-30 Broad St. PRIVATE WIRES

Suppose You Have \$500 To Invest-

Ask for Booklet T. U.-417 **JONES & BAKER** SECURITIES

Widener Bldg., Philadelphia Phones Bell, Walnut 1690 Keystone, Race 2290 ork Direct Private Wires



OWN AND OFFER SEVERAL URITIES OF THE HIGHEST LITY IN DENOMINATIONS OF \$500, \$1000. THE VIELD IS GOOD, URITY UNQUESTIONED. INFORMION BY MAIL OR OUR REPRETATIVE WILL CALL.

BAKER, AYLING & YOUNG LAND TITLE BUILDING STON PHILADELPHIA CHICAGO

BOND SALESMEN

Opportunity with active old-established house of prominence. Members New York and Philadelphia Stock Exchanges.

153, Ledger Central

ond Trader led by active stock ex-

NEWS OF THE FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK PRICES SLIGHT MODIFICATION OF RULES

ON LOANS HELPS STOCK PRICES

Borrowings on Bonds and Short-Term Notes No Longer Considered Extension of Credit—Advances Follow Declines—Marine Preferred Strong

New York, Nov. 29 The slock market was influenced in the late forenoon by the action of the stock exchange committee in slightly modifying the regulations about loans and permitting purchases of short-term notes and bond subscription participation without having borrowings on that account regarded as extension of credit.

This was looked on as another step in which money is crumbling away from its strong position, and it was assumed that other modifications will be made steadily until trading can again be conducted under

United States Steel, which was ex the 34 per cent dividend, sold down to 94%, a loss of 1% in all, but rallied after the first hour. Marine preferred was again in demand and was one of the strongest features,

Baldwin Locomotive and Bethlehem Steel "B" were in supply at consessions of around 1 point, while Railway Steel Spring advanced more than I point to 71%, in response to the increased dividend declared

Southern Pacific, ex the Ug per cent dividend, sold at 98%, against 98% with the dividend on at the close on Wednesday, almost recovering the dividend during the forenoon. Union Pacific was another strong feature, moving up more than I point to above 129. Studebaker was under persistent pressure, falling 2 points to $48\,\%$

OATS LEADS TRADING | COTTON PRICES BREAK IN THE GRAIN MARKET AFTER INITIAL GAINS

by Spot Buying, Higher Ca-

bles and Wet Weather

Cotton Buyers and Sellers

Liverpool Cotton

Official discount rates at the twelve

Official discount rates at the twelve Federal Reserve banks were as follows:

(The first column gives the rates for all periods up to and including the fifteen-day maturity, the second for a period of sixteen to ninety flays. The third and fourth columns are the rates for rediscounts of collateral loans secured by Government bonds or notes.)

FOREIGN EXCHANGE

ports of large bids in the market for that class, Otherwise there was little feature to the market. Quotations were:
Demand sterling 4.75½, cables 4.76 7-16. Sixty-day bills, nominally, 4.73¾, and n'nety days 4.71¾.
Franc cables 5.45, checks 6.36.
Lire cables 6.35, checks 6.36.
Swiss cables 4.91, checks 4.93.
Guilder cables 4.2¼, checks 41½,
Pesetas cables 20.03, checks 19.95.
Stockholm cables 28.30, checks 28.00,
Christiania cables 27.70, checks 27.40,
Copenhagen cables 26.80, checks 26.50.

Ruble currency was firm in the early dealings today, at a slight improvement from Wednesday's level. Quotations were 18.404418.60. The minimum on Wednesday was 18%.

French Bank Statement

Paris. Nov. 29.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 9,835,000 france; silver in hand increased 313.004 Notes in circulation decreased 1,119,12,000; treasury deposits increased 51,786,000; general deposits decreased 148,607,000; bills discounted increased 57,380,000; advances increased 233,976,000.

Local Meat Market

following report of the fresh meat in Philadelphia is furnished by the live stock and meat office of the Bu-of Markets, United States Department

New York, Nov. 29.—An advance in viss exchange to 4.91 for cables and 53 for checks was attended by re-orts of large bids in the market for

0.5

19,16d and ordinary 18,64d

Quick Rally After Easy Start. Opening Advance Influenced Commission Houses Favor Buying Side

GRAIN BELT WEATHER FORECAST Chicago, Nov. 29.-Hilinois-Fair tonight,
Missouri—Fair tonight and Saturday;
slightly rolder tonight,
Wisconsiv—Fair tonight and Saturday;
slightly rolder tonight in east
Minnesotu, lowa, South Dakota, Nebraska, Kansas and Moutana—Fair tonight and Saturday.
North Dakota—Fair tonight and Saturday

Wroming-Pair tonight and Saturday. Chicago, Nov. 29. Onte rallied after an easier start. Local in crosts sold at the outset, but commission houses favored the buying side. A firm with connections at the

scaboard bid prices up December started at 71%c to 71%c, against 71% c at the close Wednesday. and advanced to 72c. January opened ing, under which prices broke so that at 71 ke to 71c, against 70 ke at the after the call they were about 20 points close Wednesday, and moved up to 71%c. The arrivals here today were 202 cars.
Shipments from Argentina for the week Joseph January vere 209,000 bushels.

Shipments of wheat from Argentina March March for the week were 1,442,000 bushels against 417,000 bushels last year. The is ble supply there is 1.850,000 bush-

nd Duluth teday were 525 cars, against 536 cars last year; at Duluth 539 cars, against ninety-seven cars a year ago; at Chicago 103 cars, against eight cars

last year, and at Winnipeg 962 cars, compared with 702 cars a year ago. Buying by a leading commission house turned the corn mark t upward after it ad been easier in the initial trading. when there was scattered selling by com-mission houses. The technical position was believed to be firmer as the result of Wednesday's selling and, while there was a disposition to take a bearish view of competition from Argentina, there was further talk about the world's needs

was further talk about the world's useds and the trade was looking for a good deal of expression along this line.

December started at \$1.24\(\frac{1}{2}\) to \$1.24\(\frac{1}{2}\), against \$1.25\(\frac{1}{2}\), at the end Wednesday and advanced to \$1.25\(\frac{1}{2}\). Jan
logical property of the pr uary opened at \$1.24% to \$1.25, against \$1.25% at the close Wednesday, and e to \$1.26%. February was quoted at \$1.25% to \$1.26 at the start, against \$1.26% at the end Wednesday, and moved up to \$1.27%.

The arrivals here today were \$3 cars. Shipments from Argentina for the week

vere 1 449 000 hushels. The visible supply there is 8,000,000 bushels.

Leading futures ranged as follows 12:30 Open High Low B.m. ## ## ## ## ## ### 20.05 20.75 20.05 20.75 20.75 20.75 25.95 20.05 25.95 20.07 •26.10 24.00 24.77 24.62 24.70 24.62 24.62 24.77 24.62 24.70 24.62

*46.40 46.45 46.35 46.35 *46.55 *Asked. New York, Nov. 28.—The Tidewater Oil Company has declared an extra divi-dent of 3 per cent and the regular quar-terly dividend of 2 per cent, both pay-able December 31 to stock of record De-

No Change in Refined Sugars New York, Nov. 29.—Refined sugars are unchanged at 2c, less 2 per cent for cash. Raws are unchanged at 6.055c.

LEGAL ADVERTISEMENTS

ESTATE OF ROBERT'S, BATTERSBY, deceased—Letters testamentary
the above state having been granted to
a understaned, all persons indebted do the
did estate are requested to make payment.

ALBERT T. HAVERLE.

ESTATE OF MAY E. CLAYTON, decrused — Letters testamentary on the above estate having been granted to THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, all persons indebted to the said estate are requested to make payment, and those having claims to present the same, without delay, at the office of said Company, No. 409 Chestnut et. Philadelphia.

THE COMMONWEALTH OF Pennsylvenin, In the matter of ap-plication for pardon of JOHN NEW. Notice is hereby given that a rehearing has been granted in the above case and that application will be made to the foard partition to kill.

DAVID PHILLIPS.

Attorney for Applicant

PROPOSALS

PROPOSALS

COMMONWEALTH OF FENNSYLVANIA DEPARTMENT OF HEALTH

Scaled bids and proposals for raising and sireuscheding dyke on the eastern bank of larby Creek from Long Hook road to Wansmaker ave. Talloum Township, Delaware County, will be successful by the State Penartment of the Philadelphia office of the State Penartment of Health, 1900 Race st. of at the Harrisburg office.

The work will include approximately 10,500 cubic varies of earth embankment.

Certified check for \$500.00 must accommany each bid and the successful bidder will be required to furnish bond for faithful perfermance of the state.

Allis-Chalm M pf. 80% Am Beet Sugar. 51 50% 50 Am Linseed 40 Am Linseed pref. 814 60 601 5014 60 Am Locomotive... 60 60% 50% 60 Am Smelt & Ref. 80% 80% 70% 80 Am Sumatra Tob 102 101 Am Sum Tob pf. 80%... Am Steel F'dries. 88% S8

Am Tobacco 1851; ... Submarine
Am Tob pf new 984 ... Submarine
At Amaconda Copper 641; 0445 6374 64
Atch Top & S F 92 9314 921; 9214 Triangle Film
Atch T & S F pf. 874 ... US Steamship
Atlan Guif & W 1.107 ... US Steamship
Atlan Guif & W 1.107 ... US Steamship
Atlan Guif & W 1.107 ... US Steamship
United Motors
World's Film Atlan Gulf & W I.107

Baldwin Loco... 73% 72% 70% 71

Baltimore & Ohlo. 52% 53 52% 52% World's Film
Balt & Ohlo pref. 57

Barrel Co.

COTTON BELT WEATHER CONDITIONS New York, Nov. 29.—The following temperatures, were recorded in the cutton belt this morning:
Abiliane, 26: Oktahoma, 28: Little Rock, 36: Fort Smith, 38: Momobis, Vicksburg and Nashville, 40: San Antonio, Knoxville and Atlanta, 42: Mostgamery, 44: Macon and Charleston, 46: Corpus Christi and Galveston, 48: New Orleans, Pensacola, Augusta and Jacksanville, 50: Thomasville, 54: Wilmington, 56: Savannah, 58, and Tampi, 52. | Consolidated Gas.100!: 100!: 160!: 100!: Goldfield Merger. Goldfield Merger. Crucible Steel. 54!: 54!: 53!: 53!: Goldfield Cons. Crucible Steel. 54!: 54!: 53!: 53!: Goldfield Florence Cuba Cane Sug pf. 80 79!: 70!: 70!: Cuba Cane Sug pf. 80 79!: 70!: 70!: 10!: Hecla Mining Den & Rio Gr pf. 10!: 10!: 10!: 10!: 10!: Howe Sound Distillers' Secur. 45!: 45: 44!: 44!: Jerome Verde Erie and Tampa, 72.
There was .01 inch of precipitation at Pen-acolum; .10 at Tamaa; .60 at Augusta; .78 at Thomasylle; 1.02 at Charleston; 1.08 at Wlimington.

In a rather small market, the initial prices were 4 to 37 points higher. The nevance was influenced by spot house buying, higher cables and cold wet weather in the South.

Liverpool interests were the chief Gen Motors pref., 83 Goodrich B F Co. 52

Inter Mer Mar pf. 1144, 1174, 1144, 1154, 1154, 1164, New York, Nov. 29.—December—Newman, Cone and Cassard bid; Flggatt offered.
January—Cassard and Russell bid; Geer, Seliar and Brooks offered.
March—McFadden, F. Hartcorn, Bartlett, McGhee, Wilson and Rosenberg bid; R. Hubbard, Keiffer and Schley offered.
May—Newman, Sizel and Jones bid; Downs and Brooks offered.
July—Sizel, Schanz, O'Connor and F. Hartcorn bid; Seliar offered. Maxwell M 2d pf. 20 193 Mexican Petrol. . 1564 155 Liverpool. Nov. 29.—Spot cotton is quiet with prices unchanged. Middling old contract is quoted at 21.74d. Sales were 1000 bales. Receipts were 29,000 bales, including 24,000 bales American.

Mexican Petrol. 1994 199 192 192 Miami Copper. 2514 25 25 25 25 Midwale Steel 4214 4314 43 43 Minn & St Louis. 12 Mo Pacific 25 25 2441 2441 Mo Pacific ... 25 25 24% 24% Mo Pacific pref. 57% ... Nat Cond & Cable. 14 13% 13% 13% 13% Northern Pacific. 934 934 934 934 934 934 Ohlo Cities Gas. 404 405 405 405 404 Ontario Mining... 7

152

Pierce-Arrow pf. 102
Pierce Oll 1554 1554 1554 1554
Pressed Steel Car. 58 58 58 58 58
Pullman Co 126
Ry Steel Spring 6074 7114 70 7134
Ray Consol Cop. 2154 2154 2154 2154
Reading 8254 8214 81 8154
Repub Iron & Stl. 7454 7354 73 73
Royal Dut tr retail01 100 9884 99
Saxon Motor 854 818 815 815

Royal Dut tr retail 100 9834 99 Saxon Motor 81 834 834 834 S L-San Fran 1334

Union Pacific ... 128 1284 128 1284 Union Pacific pt. 7274 Unit Alloy Steel 3844 Unit Cigar Stores 1024 1024 10244 10244

*Ex dividend—N. Y. Steel, 3½; Great Northern Ore, 2; California Packing, 1; American Express, 1½; Canadian Pacific, 2½; Southern Pacific, 1½; Norfolk & West-ern, 1%; Savage Arms, 1½.

Bank of England Statement London, Nov. 29 .- The weekly statement of the Bank of England shows the following changes: Total reserve, 128,305,000. decrease 192,000; circulareau of Markets, United States Department of Agriculture:

FRESH HEEF—Receipts moderate: cars arriving late; market slow at steady prices; demand dust fair.

STEERS—Receipts moderate: market slow at \$7.7 to \$30 per cwt. demand draggy.

COWS—Receipts fairly liberal: market on commoner kinds slow at \$1.7 to \$30 per cwt. demand draggy.

COWS—Receipts fairly liberal: market on commoner kinds slow at \$1.7 to \$20 per cwt.; demand compares with an advance from ment securities \$62,529,000, increase \$1,077,000; public deposits, increase \$1,077,000; public deposits, increase \$1,077,000; nucrease \$1,077,000; public deposits, increase \$1,077,000; nucrease \$1,077,000; public deposits, increase \$1,077,000; nucrease \$1,077,000; tion, £65.990,000, increase £786,000; bulNew York Curb

tanle 5 % Anii fi Ta 314 314 214 216 2574 2574 Am Marconi 43
American Writing F 3
Air Reduction 55
Canadian Car Co 28
Con Car & Fdy pfd 70
Charcoal Iron 7
Chevrolet Motors 40
Crams 85 Am H & Lea pf. 70 twis 1972 twis 1972 Am International, 55% 54% 24% 54% 54% Emerson Ph. Hendee Mfg 40% 40% 40% Am Sum Tob pf 86% Periods 881 S8 S7 S7 People Eng Scripps Booth Am Sugar Rein 100% 1034 1034 1034 1034 Steel Alloys Am Tobacco 1854 S8 S7 S7 Steel Alloys Sugar Rein 103% 1034 1034 1034 Steel Alloys Submit Steel Steel Alloys Submit Steel Steel Alloys Submit Steel Steel Alloys Submit Steel S

Booth Fisheries. 234 233, 234 2354 INDEPENDENT OIL STOCKS
Burns Brothers. 14015 Barnett Oil & Gas. . . 4

New York Bonds

8000 Chinese rcts 5s. 87½ 87½ 87½ 1000 Col & Sou 4½s. 80½ 80½ 80½ 80½ 17000 Col & Sou 4½s. 80½ 80½ 80½ 80½ 17000 City Parls 6s. 98½ 98½ 98½ 5600 Del & Hud 1½s 94½ 94 94 2000 Domin Can '31. 98½ 98 ½ 98½ 1400 do 26. 97 97 97 97 97 11000 French R 5½s 103¾ 102½ 103¾ 7000 lowa Cent 4s 47½ 47½ 47½ 47½ 8000 Ill C rfd 4s 51s 91 91 91 87000 lnter M 6s 103½ 193½ 193½ 127000 Lim @ M T 5s 91¾ 91½ 191½ 127000 Lim @ M T 5s 91¾ 91½ 127000 Cherty Bd 3½s 99.20 99.02 99.02 121000 do conv 4s 95.30 95.00 95.00 6000 do 1st 4s . 96.20 96.10 96.10 774000 do 4½s . 97.00 96.80 96.96 19000 do 1st 4½s . 97.00 96.80 96.96 12000 do 2d 4½s . 96.96 96.76 96.84 123000 do 2d 4½s . 96.96 96.76 96.84 126000 do 4th 4½s 97.08 96.96 96.96 96.96 20000 Lyons 6s . 100½ 100¾ 100⅓ 13000 Mo Pac Gen 4s 64 44 64 1000 Pa cn 4½s . 99% 99½ 99½ 22000 U S S S F 5s.1000 100 100 100 15000 U K of G B & 15½s 1919 99½ 99½ 99½ 22000 U S S F 5s.100 100 100 100 100 do new 1919.101½ 101½ 101½

NEW YORK COFFEE MARKET

New York, Noy. 29.—The New York Coffee and Sugar Exchange has received the following from the United States food administration:

"The Department of State having advised us of the withdrawal of the limited licenses arrangement covering the importation of Haitian coffee, this is to advise you that application for the import of this coffee into the limited of the

Superwarship Will Be Launched

Soon at Newport News

WANTED—A PRESIDENT

New York State League Seeks Bill Clymer

Scranton, Pa., Nov. 29.—The name of William Clymer, manager of the Louis-ville team of the American Association, is being mentioned for president of the New York State League, if it reorganizes, or the proposed new Pennsylvania State League, which may include Scranton, York, Bethlehem, Harrisburg, Reading Wilkes-Barre, Lancaster and Allentown.

fown.

Michael O'Neill, former big league player and former manager of the Syracuse, Elmira and Utica teams, has also been proposed, though it is not certain either man would accept the position.

BAR SILVER

Philadelphia Stocks

310 Bahl Lee 7134 70 % 70 % 70 % 50 Gen Asph 31 21 31 31 156 do pref. 71 71 71 71 50 Int M M, 28 28 28 \$1200 Am Gas & File 85 to 85 to 85 5s stpd. 86 to 86 to + 14

PHILA. INACTIVE STOCKS. Following are quotations for inactive stocks listed in the Philiadelphia Stock Exchange and in which there were no transactions today. The price given is the just previous close:

LIVESTOCK QUOTATIONS Chicago, Nov. 29.—HOGS—Estimated recipits today, 90,000; left over, 6092 heavy (ritually nothing done. First bids uneven ower; best hogs held around \$18; qualitary good. Average cost Wednesday, \$17.04. CATTLE—Estimated receipts today, 1700 tend. SHEEP-Estimated receipts today, 17,000

Pittsburgh, Nov. 19.—110GS—Receipts. 5500 head Lower, Heavies and heavy yorkers, \$17,806/1875; light yorkers, \$1750 17.25; pigs, \$16,75%17; light yorkers, \$1750 18. AND LAMBS—Receipts, 1000 bad, Lower, Top sheep, \$10; top lambs, \$15.25. CALVES-Receipts, 100 hond. Lower, Top. \$19. East Buffale, N. Y., Nov. 29.—CATTLE— tecepts 1000 head, Dull, Calves, re-cipts 600 head; 50c higher, \$76.21.50, MOG-SA, Receipts 12,000 head, Steady, deavy mixed and verkers, \$18; light verkers, old pies, \$17.758.18; roughs, \$12.646.80 dags, \$10.6418.50, SHEEP, ANI LAMBS—Receipts, 7000 head, Slow and lower, Lambs, \$0.815.25, carlings, \$79.92.20, weters, \$9.50.910; wes, \$4.98.75; mixed sheep, \$9.90.50.

Kansus City, Nov. 20.—CATTLE—Recuts, 4000 head. HOGS—Receipts, 7000 head. SHEEP—Receipts, 1000 head.

South Omaka, Nov. 29—HOGS—Receipts, 700 head. Twenty cars direct. CATTLE—Receipts, 4000 head. SHEEP—Receipts, 6700 head. Cars, 295 GOVERNMENT BONDS

24. registered, 1930
25. coupon, 1930
25. coupon, 1930
25. registered, 1945
25. registered, 1925
48. coupon, 1935
28. legistered, 1948
28. coupon, 1944
28. coupon, 1944
28. registered, 1936
24. sama 28. registered, 1936
24. sama 28. registered, 1936
24. sama 28. registered, 1931
24. sama 28. coupon

LOCAL STOCK TRADING IS SMALL AND WITHOUT SPECIAL FEATURE

Operators Assume Waiting Attitude—Marine Preferred Advances and Steel Common Declines-General Asphalt Common Is Lower

Slock trading was dull and the tone was weak early today on the Philadelphia exchange, a waiting attitude being in evidence among the few operators who appeared for business after the Thanksgiving holiday. Virtually all transactions during the first hour were in small, odd lots, and no issue attracted special attention.

Traction lost a trifle and Tonopah-Belmont came out at Wednesday's closing evel, as did Insurance Company of North America. Other home stocks were slow in appearing. Although Mercantile Marine preferred was lower on the big board it

General Asphalt common yielded 4, the preferred was unchanged, Union

turned upward for a gain of 1/2 here, and Steel common, which sold ex dividend on the local exchange Wednesday and was ex in New York today, declined more than 1 point from Wednesday's final quotation on the local board. Pennsylvania Railroad was steady and unchanged, while Reading Com-

Attention was attracted to Philadelphia Company consolidated 5s, which ere active and advanced ½ on stamped certificates. Other bonds were quiet.

On the new offering of Treasury certificates the quota of the Federal Reserve District of Philadelphia is expected to be around \$42,400,000, although

definite figures are lacking from Washington. The necessity for the resumption of Treasury certificates so soon after the ending of the fourth Liberty Loan campaign is shown by a glance at the Treasury statement. The net balance on November 25 was \$1,472,977,048. which compares with a record-breaking balance of \$2.087,634,475 on Novem-

On November 25 there had been paid on the fourth Liberty Loan a total of \$5,157,439,959, leaving only about \$1,750,000,000 remaining to be paid in subsequent installment and out of which there must be redeemed substan cial amounts of Treasury loan certificates outstanding.

NATION'S GRANARIES FILLED

Commercial Stocks of Cereals Show Increase Over Last Year By the United Press

By the United Press

Washington, Nov. 29.—The nation's granaries are well-filled with a vastly larger commercial stock on hand than that of a year ago, the Agricultural Department announced today.

The statement shows that commercial stocks of wheat on hand. November 1 smounted to 274.925,910 bushels, two-und-a-half times as large as those of a year ago, and an increase of 51.928.071 iver the stock of October 1.

This stock does not represent the entire commercial stocks of wheat on hand, nor does it include that held by farmers. It was held by 12.538 firms.

Commercial stocks of other cereals November 1 stocks of other cereals November 1 were: Corn, 17,122.734 fushels; oats, 79.775,204 bushels; barleys, 44.62,597 bushels, and rye, 15.123.135 bushels. In each case these figures show large increases over last year.

Financial Briefs

period of twenty years.

company for the quarter ended June 30 were \$452,183. against \$429,161 the same quarter last year, or an increase of \$23,021. Total net income for the quarter decreased \$35,632. The New York Subtreasury gained \$349,000 from the banks on Wednesday, making a cash net gain since Friday of \$5,014,000.

Total sales of the Vulcan Detinning

The South Porto Rico Sugar Com pany's consolidated income account for year ended September 30 shows surply

RAILROAD EARNINGS CANADIAN NORTHERN RAILWAY CHICAGO



Attractive in appearance, santary, durable, fire, vermin and damp proof, elastic to the tread and almost noiseless. It is the ideal flooring for kitchen, bath, store, cafe, restaurant, storehouse, hospital or factory. Easy to clean, as baseboard and floor are one continuous line. Economical to install. Write for full particulars and prices.

Phila. Mineral Flooring Co.

Victory and Peace

Certificates of Indebtedness

On December 5th the United States Government will offer

\$600,000,000

Certificates of Indebtedness bearing 41/2% interest

Due May 6th, 1919

Although Victory has been Won, the Soldiers and Sailors must be brought Home.

We Solicit Your Subscription!

COMMERCIAL TRUST COMPANY

Member of Federal Reserve System City Hall Square