BUSINESS NOTES

Announcement was made from Wash-ugton Saturday that Major Mercer, of division of sales of munitions I the War Department, will dispose of 000 offices of flatinum, worth ap proximately \$2,000,000, at a minimum

Crude rubber prices went to new low evels during the last week, due to the pathy displayed by rubber goods man-lacturers in the offerings of the local

Information has reached the Bureau of Foreign and Domestic Commerce that iritish shippers have been informed by Atlantic Transport Line, the Sunard Line, Leyland & Co. and other cean carriers that hereafter the 5 per cent levy on all freights and charges payable in the United States would not be collected. The levy was instituted at a time when the exchange rate was areatly to the disadvantage of Great Britain.

The mathematical pictures of exports to Siberia in the first three months of is year indicate "a definite trade novement in connection with Siberia they show the possibilities which will exist as soon as normal conditions re established in Siberia," according to a statement to the press issued by the American-Russian Chamber of Com-

Of 24,199 contracts which have been rtailed by the War Department since ie armistice was signed, 15,756 have been disposed of finally by release, sup-plementary agreement, or, award, and tractors and district boards have eached a definite agreement as to 2500

Joseph F. Hill, president of the Royal Boot Shop Company, today is the possessor of a monogram watch, studded with diamonds, the gift of a number of friends: Mr. Hill was surprised late Saturday when several riends called at his place of business and invited him to accompany them on a short automobile ride. To his surise the journey ended at the Hotel Adelphia, where a dinner in honor of Mr. Hill's forty-second birthday had been arranged.

All the large producers and sellers of copper are asking 17% c per pound for nearby deliveries and 18c for August shipment, and no contract for any substantial quantity could be placed under these prices. The demand is rather small, but the undertone of the market is firm and the sellers are confident of their position

The following companies of all kinds

The Oldest Title Company in the World

The Real Estate Title Insurance and Trust Company of Philadelphia

523 Chestnut Street

WILLIAMS & WALTON

General Insurance Agents

Nos. 416-420 Walnut Street PHILADELPHIA

Beidler & Bookmyer General INSURANCE

424 Walnut Street Lombard 2947 New York Office

95 William Street

BROKERS

1919 PENNSYLVANIA FIRE

Insurance Company INCORPORATED 1825 CHARTER PERPETUAL Office, 508-510 WALNUT ST. PHILADELPHIA, PA.

Capital \$750,000.05 Assets \$.555.072.51 Net Surplus 1.845.828.00 Surplus to Policyholders 2.596.828.00



Cor. 4th & Walnut Has given its policy holders solid indemnity for more than one hundred years and has never been so strong financially as now. Have you a policy in this old and reliable Company?

CHARTER PERPETUAL

General Accident Fire and Life Assurance Corporation, Ltd.

FREDERICK RICHARDSON United States Manager

> neral Building Walnut Sta., Philadelphia

GOSSIP OF THE STREET

BROKERS ADVISE CAUTION IN SECURITY PURCHASES

Fears Are Expressed That Warnings From Banking Interests Are Being Unheeded—Gossip of the Street

OPINIONS in brokers' offices on Saturday were widely divided as to Whether the market would open low or high this morning, with apparently a majority in favor of "low." The reasons given for low were principally the high rates for call money and the repeated warnings from banking interests and more especially from Federal Reserve quarters.

Among the brokers, advice was to be cautious, and whatever purchases e made in stocks, they recommended basic industrials. They cautioned their customers against the wide fluctuating so-called specialties which ordinarily are so attractive from the speculative point of view. One broker said that while his firm was giving such advice freely, they were too well aware it was not being taken. The last few weeks, he said, have served to quicken the speculative fever, but if they got caught they can blame only themselves.

Of course, he said, brokers are not oracles, and sometimes our guess is no better than another's; then those we advised and who took their own way have the laugh on us, and a good deal of the present wave of speculation is due in many instances to the honest advice of brokers to independent customers, who have braved going it alone and have won out. And in many cases they have repeated it, until they are now quite bold. All the same, he remarked, we will hold up the caution signal when we believe it necessary.

There is quite a little guessing in the Street as to the United Retail Stores Corporation and what its assets will consist of. There seems to be a general opinion that the basis of the organization will be the United Cigar Company's stores. A gentleman just returned from Great Britain said the orporation would probably be based on the plan of the Army and Navy Stores of London to a great extent, so far as his information goes

These stores are co-operative; that is, the holders of the stock, who are supposed in theory to be the only customers, get all the profits. These stores, which sell everything, from the proverbial "needle to an anchor," were originally started by army and navy officers as a plan whereby they could procure their outfits for foreign service at as near cost as possible and where their families could procure food and household necessities at the lowest possible rates. The stores were a success from the start and soon passed beyond the limits of army and pavy officers, until fractional shares as small as one-sixteenth are traded in the market. This gentleman said he did not wish to convey the idea that this plan would be adhered to in the formation of the United Retail Stores Corporation; he believed the main ideas would be adopted

Davison Recommends Financial and Industrial Co-operation

Henry P. Davison, whose remarks on the conditions in Europe before a Senate committee a few days ago sent at once a thrill and a challenge to every red-blooded American when he said such Americans, if they knew the real conditions in Europe, could not sleep at nights, in an address to forty leading bankers and business men of Chicago, recommended co-operation between all financial and industrial interests in this country as a means of helping reconstruction in Europe. He recommends the formation of a committee in Europe to pass upon the needs there, and the co-ordination of interests here to arrange for supplying the needs. Each large industry in this country, such as steel, cotton, leather, should have an organization for this purpose, possibly in the form of a corporation, he said.

In regard to establishment of credits, Mr. Davison says: "My suggestion is that debentures might be issued against the credits established in Europe, secured by everything given against the shipment, Every country would guarantee the debentures against it. Then the banking interests could place these debentures with the public, distributed as widely

Bankers Comment on Financial and Business Outlook

Commenting on the financial and business outlook, as well as other matters of importance in the financial world, the following financiers give expression to matters which to their point of view are of prime importance

William A. Law, president First National Bank-Far-reaching economic changes will result from the adoption of the peace compact. It is too early to forecast the full scope of these altered conditions, but they are certain to develop interestingly in the near future. Newly created nations will have to provided with working capital to set up as going concerns. Most complex problems will arise also in connection with the efforts of the Central powers to finance the indemnities which the Allies have exacted. Financiers appreciate these conditions, and the probability is that all the great interests involved will unite in a program of sufficient financial support to put the league of nations, or something like it, upon its feet. In all these arrangements American banking interests will play an increasingly important role.

Butcher, Sherrerd & Hansell-We have had the usual midweek reaction in the market. Profit-taking in the specialties that have scored large, and in many cases unwarfanted advances, has been a considerable factor in the decline. We feel, however, that the forward movement in standard stocks has not by any means culminated.

Guaranty Trust Company, New York-Indications are not wanting that American business men are progressing steadily in the organization of their forces for the development of foreign markets. At the annual meeting of the National Association of Manufacturers announcement was made that the first of a number of organizations to be formed under the auspices of that association had been incorporated. The name of this corporation, which is to develop the South American field, is Namusa South America Corporation. The word "Namusa" is formed of the initial letters of the corporate title of the National Association of Manufacturers of the United States of America. Similar "Namusa" corporations will be formed to trade with other grand divisions. Announcement was also made last week of the formation of the American Foreign Trade Corporation, a \$20,000,000 concern, which will barter and trade with the Near East. A central operating base will be established at Constantinople and branches will be located in Armenia, Syria and other territories which promise soon to be opened to world trade.

Chandler Brothers & Co.—Next to the international situation, perhaps

ahead of it, is the perplexing and dangerous labor condition now existing Strikes and rumors of strikes, associated with threats of reprisals, are heard from every direction at a time when labor is being more bountifully treated than ever before, creating an astonishing problem. There is good reason in the retaliation that costs of living have increased as wages have increased. But where reasonable care and economy have been practiced, the savings banks, trust companies, building and loan associations, etc., show larger accumulations from the working class than ever before. So long as labor conducts its contentions along sane and honorable lines it may reasonably expect support, but it is the enemy of good living, good government and good fellowship when it permits disorder, violence or unlawful interference to darken the path of their endeavors

Henry L. Doherty & Co.-The investor in securities of well established. properly managed and well-financed oil corporations, which have not only well-established production but also pipe-line systems, refineries and distributing stations for the sale of their products, has an opportunity not only for a large income on the securities so purchased but also for good profits in enhancement in market prices of his securities, but the purchaser of stocks of newly created companies of limited capital, with unproved leases and with no source of revenue beyond the possible production of oil from these leases, has but a slight chance of securing any return on his money, let alone being placed in a position where, through the sale of the securities, he could receive back his original investment. No oil stocks should be purchased at the present time without careful examination and due regard being given to the position of the corporation in the oil industry.

Hecker & Co .- Instead of a steady bull market which we have been experiencing the last six weeks, there will be a two-sided market for a while, which it will be well to take some profits and wait to buy cheaper, selecting such stocks as will be likely to have a quick rally, such as the coppers, steels and equipments. As long as the general crop outlook remains as bright as the government now pictures it, there is much that can be said very favorably to future enhancement of values, and when the second installment on the income tax has been paid it is hoped that money rates, which have put a chill on the market, will work easier.

Jones & Baker-Unusual emphasis is laid in authoritative circles on the wealth of the West and South and their ability to purchase securities on an enormous scale. As though to confirm the wealth of the West the official report of the Department of Agriculture places the wheat crop at 1,236,000,000 bushels, the greatest crop in the history of America. As big crops are the fountainhead of prosperity, the reason for the present market boom is ap-

Frederick Peirce & Co., 1421 Chestnut street, Philadelphia, are distributing a useful ownership certificate guide for individuals. This is in card form and indicates whether to use yellow, white or green ownership certificates when cashing interest coupons, both taxable and free of the federal normal tax, as applied to various rates of income. The question of which ownership certificate to use with relation to various amounts of income in any particular case is always one that bothers both the bank official and the individual investor, and this little guide gives the answer at a glance.

LOCAL MEAT MARKET

VEAL.—Receipts moderate; market about teady at \$14 to \$22; demand light. PORK-Recripts normal, with light carry-over; market barely steady at \$28 to \$38; demand slow. LAMB—Receipts moderate; market firm at MUTTON—Receipts maderate MUTTON-Receipts moderate, with light carryover; market quiet at steady prices at \$16 to \$22; demand light.

Hogs Hit Record Price at Pittsburgh Pittsburgh, June 16.—All good reights in bogs made world's record

BUTTER, EGGS AND CHEESE The following report on the fresh western dreased moat trade in Philadelphia is furnished by the local livestock and meat of the Bureau of Marketa. United States Department of Agriculture:
FRESH BEEF—Receipts liberal; carry-over moderate: market unsettled; demand virtually at a standstill.

STEERS—Receipts liberal; bulk common and medium grades; market dull and slow at 113 to 20; demand quiet.

COWS—Receipts wery light: market weak and draggy at 113 to 216; demand slow.

VEAL—Receipts moderate: market shout.

Philadelphia Markets

GRAIN AND FLOUR

spection, standard prices—No. 1 red winter, \$2.39; No. 1 northern spring, \$2.30; No. 1 hard winter, \$2.30; No. 1 red winter, garlicky, \$2.37; No. 1 red smutty, \$2.36; No. 2 red winter, \$2.36; No. 2 northern spring. \$2.36; No. 2 hard winter, \$2.36; No. 2 red winter, garlicky, \$2.34; Ng. 2 red smutty, \$2.33; No. 3 red winter, \$2.82; No. 3 northstatistics, \$2.34; Ng. 2 red smutty, \$2.35; No. 3 red winter, \$2.82; No. 3 northern spring, \$2.32; No. 3 hard winter, \$2.82; No. 3 red winter, \$2.82; No. 3 red switter, \$2.80; No. 4 red, \$2.30; No. 3 red smutty, \$2.28; No. 4 red, \$2.30; No. 4. garlicky, \$2.28; No. 4 red, \$2.30; No. 4. garlicky, \$2.28; No. 5 smutty, \$2.27; No. 6, garlicky, \$2.28; No. 5 smutty, \$2.27; No. 6, garlicky, \$2.20; No. 5 smutty, \$2.23; No. 6, garlicky, \$2.20; No. 5 smutty, \$2.23; No. 6, garlicky, \$2.20; No. 6 smutty, \$2.24; No. 6, garlicky, \$2.20; No. 6 smutty, \$2.25; No. 6, garlicky, \$2.20; No. 6 smutty, \$2.20; No. 6, garlicky, \$2.20; No. 6 smutty, \$2.20; No. 6 wally and location, at \$1.845; 1, such garlier, \$2.20; No. 6 switch, \$2.20; No. 6 switc PROVISIONS

REFINED SUGARS There was a good business doing at or fine granulated.

DAIRY PRODUCTS

BUTTER—Demand was light and the market was \$\frac{1}{2}\$ \$\pi\$ to lower under weaker outside advices. The quotations were: Solid-tracked creamery, extras, \$3\pi 50\pi\$ c. higher-acoring goods, \$5\pi\$ \$\pi\$ \$\pi\$ to knod. \$6\pi\$ \$\pi\$ \$\pi\$ to knod. \$6\pi\$ \$\pi\$ \$\pi\$ to knod. \$6\pi\$ \$\pi\$ \$\pi

POULTRY

LIVE—Trade was slow and prices favored buyers. Quotations: Fowls via express. 33 cd @35c; spring clines: Fowls via express. 35 cd @35c; spring clines: Fowls via express. 35 cd @35c; spring clines: Fowls via express. 36 cd @35c; spring clines: Very clines. 36 cd @35c; spring clines. 36 cd @35c; white Leghorns, yellow-skinned. Under the state of the

FRESH FRUITS

VEGETABLES

Potatoes were quiet and lower under increasing supplies. Onlons also were easier, while cabbage of fine quality met with fair sale and ruled a shade firmer. Quotations: White potatoes, eld, per 100 lbs., \$1.76@2; white potatoes, South Carolina, per bbl.—No. 1, \$4.50@5; No. 2, \$2.50@3.50; white potatoes, Easiern Shore, Va., per bbl.—No. 1, \$4.50@5.75; No. 2, \$2.90@3.50; white potatoes, Norfolk, per bbl.—No. 1, \$4.50@5.75; No. 2, \$2.00@5.70; white potatoes, Norfolk, per bbl.—No. 1, \$3.65.25; No. 2, \$2.00@5.70; No. 2, \$2.00@5.70; No. 2, \$2.00@5.70; No. 2, \$2.00@5.70; No. 20, \$2.00; No. 2

LIVESTOCK QUOTATIONS

\$20.20 @21. Hight Hights, mediums, \$20.70 % of the deposits, including govt. credits... 127.565 134.364 % 20.60; packing cows, \$10.50 @ 20.50; pigs \$18.50 @ 20. CATTLE—Receipts, 10.000 head and 1000 calves. Heavy beef steers dull; hands weight and yearlings 25c higher; stock steady to 15c higher; heavy beef steers, scholee and prime, \$15.10 @ 16; medium and good, \$13.40 @ 16; common, \$15.50 @ 15

Pittsburgh, June 16.—HOGS—Receipts, 5000 head; 40c higher. Heavy and mixed 422@22.15, a new world's record for good weight; light yorkers, \$21.25@21.40; pigs. \$20.75@21; nackers, \$14.50@15.50. Steers, The@\$1, higher; helfers and bulls, 50@75c higher; cows. Eac higher; top steers, \$15.50; strong and active. Calves—Receipts, 3600 head; 25c higher and active. SHEEP—Receipts, 3600 head; steady; \$10.50; spring lambs, \$18.50.

East Buffale, June 16.—CATTLE—Re-elpts, 3100 head. Market 50@75c higher-frime steers, \$15@15.50; shipping steers, 1.60@15: butchers, \$9.50@14.50; yearlings, 11.60@15: butchers, \$9.50@14.50; cows, \$4.50@ 2.25; bulls, \$8.211.50; stockers and feeders \$.50@11.50; frosh cows and springers, \$50 © 165. CALVES—Receipts 28,000 head. Market steady 16@19.50. HOGS—Receipts, 8000 head. Pigs 50@75c

175 c. firsts. 45% #### 456c. diriles. No. 1.

186 firsts. No. 2. 36 ### 37c. checks. 36 ## 37c. state and nearby hennery. whites. 36 ### 465. 10; mixed sheep. \$10.50 \(\text{St.} \)

187 firsts. No. 2. 36 ### 37c. checks. 36 ## 37c. state and nearby hennery. whites. 36 ### 556c; western whites. 47 ## 556c; western whites. Whites. And so western whites. And so western whites. Whites. And so western whites. 15.000 head. Open 100 25c higher; falry browns. 51 ### 55c; gathered browns and mixed.

188 firsts. State of browns and mixed.

188 firsts. State of browns and mixed. 15.000 head. Open 100 25c higher; falry browns. 51 ### 520 firsts. 15.000 head. Open 121. 50c bulk. 250 300 firsts. 170 p. 121. 50c bulk. 250 300 firsts.

SEASON'S HIGH PRICE TOUCHED IN CORN PIT

WHEAT—Receipts, 72.373 bushels. The market firm, with light offerings. The quotations ranged as follows: Car lots, the quotations ranged as follows: Car l Throughout the Session. Sentiment Bullish

> GRAIN BELT WEATHER FORECAST
> Chieage, June 18.—Hillinois, Missouri and
> Jowa—Unsettled touthsh and Tuesday; conHillinois warm. Wisconsin and Minnesota
> Tuesday; not migestly fire touight and
> Tuesday; not migestly fire touight and
> ture. North Dekota—Unsettled but generally fair touight and Tuesday; cooler
> in extreme west touight and in west
> Tuesday. South Dekota—Unsettled but
> genorally fair touight and Tuesday warmer in extreme southwest touight;
> somewhat cooler in went Tuesday. Nebraska—Generally fair touight and Tuesday;
> warmer in extreme west tonight;
> tonight and Tuesday;
> tonight and Tuesday;
> Tuesday, Westled but generally fair
> Tuesday, Westled but generally fair
> Tuesday, Westled but generally fair
> Tuesday, Westled but generally
> fair tonight and Tuesday; cooler
> Tuesday in west and central tonight. GRAIN BELT WEATHER FORECAST

Chicago, June 16 .- General buying by commission houses sent the corn market into new high records for the season today, and except for occasional setbacks, due to the execution of resting orders to sell and profit-taking by over-Sunday longs, the undertone ruled strong throughout the session.

Sentiment continued bullish, helped by a further advance in live hogs, light receipts and uncertainty about the crop. Predictions were made that corn would sell at \$2 during the summer on the theory that stocks would be small. Arrivals at primary points were little nore than half of last week's, and the opinion was expressed that the season's run of the cereal had been com-

While there were no alarming re ports from the belt, the outlook was viewed with apprehension, as the necessity of replanting in a number of

States is 14,983,000 bushels, against 16,922,000 bushels in the previous week and 16,760,000 bushels a year ago. The cash article was firmer. Shipments from North America for the week were 1.

766,000 bushels. The visible supply of wheat in the United States is 13,439,000 bushels. against 15,826,000 bushels in the previous week and 509,000 bushels last year. Shipments from North America for the week were 10,233,000 bushels, of which in 3.600,000 went out as flour.

Leading futures ranged as follows: Corn (new delivery)—

July ... 28.25 28.25 27.90 28.00 *28.30 Sept. ... 27.00 28.10 27.75 27.90 *28.12 Pork— July ...52 00 52.00 51.10 51.85 51.75 Sept. ...48.20 49.70 48.90 49.33 49.50 Bid. †Asked.

Board, is as follows (000 omitted): RESOURCES Gold coin and certifi-cates in vault 3877.811 4354.969 Gold gettiement fund ... 582.675 581.055 Total gold held by banks \$938.486 \$936.024
Gold with federal reserve agents 1.117.970 1.139.508
Gold relemption fund with U.S. Treas... 137.418 128.272 Total gold reserves, \$2,193,874 \$2,201,804 Legal tender, silver ctfs. subsidiary coin 68,114 68,589 Total reserves\$2,261,988 \$2,270,343

Chicago. June 16.—HOGS—Receipts 40.
1000 head. Martica active mostly 306-40c
higher than Saturday's close. Top. \$21.00;
higher than Saturday's close. Top.

Kaneas City, June 16.—HOGS—Receipts, 16.000 head. Opened 10c to 25c higher than Friday's average to speculators; shippers paid 10c to 15c higher; packers holding steady; bulk, \$20.70 @20.90; heavies, \$20.90 @21.15; mediums, \$20.70 @20.90; heavies, \$20.90; Elshi, \$20.20 @21; light, \$20.20 @21; light, \$20.20 @21; light, \$20.20 @21; light lights, \$20.20 @21; light, \$20.20 @21; light light, \$20.20 @21; light, \$20.20 @21; light light, \$20.20 @21; light lights, \$20.20 @21; light light, \$20.25 @20.40; packing cows, \$10.50 @20.50; pigs. Capital paid in.....

Gold Shipment From Canada



THOS. SAVILL'S SONS 1810 WALLACE STREET EXHIBIT GARDEN PIER ATLANTIC CITY, N. J.

Wilmington Gas Co. 6% Cum. Pref. Stock Price to Yield 8.30% Walter B. Pollock

120,000 Shares

Invincible Oil Corporation

TRANSFER AGENTS: | Empire Trust Company of New York. State Street Trust Co. of Boston.

REGISTRAR: | Columbia Trust Company of New York. First National Bank of Boston.

CAPITALIZATION

To Be Authorized and Issued 6% Serial Secured Notes due June, 1920, to January, 1924...\$ 4,900,000

PROPERTIES

Invincible Oil Corporation through its subsidiaries will be interested in approximately 83,643 acres of fee and leasehold oil lands in Ranger, Humble, Blue Ridge and other fields in Texas and Louisiana, and in the Walters and Cement and other fields in Oklahoma; in one refinery now in operation having a capacity of 3000 barrels daily with 70 miles of gathering pipe lines, 200,000 barrels steel storage capacity, 160 tank cars and retail distributing facilities in a tidewater export station at New Orleans with steel storage capacity of 100,000 barrels, and in another refinery with 3000 barrels capacity nearing completion at Forth Worth, Texas.

PRODUCTION

At present approximately 3,500 barrels of oil per day with 16 additional wells drilling, of which 12 wells are on proven Ranger acreage and 18 more wells are to be drilled during the next 12 months.

WORKING CAPITAL

The Corporation will start with at least \$2,000,000 cash working capital, in addition to net quick assets of the subsidiary companies, to be used for the drilling of wells and other corporate needs.

The above data is summarized from and subject to a letter from E. R. Ratcliff, who will be the President of the Invincible Oil Corporation.

Under the terms by which the stock of the Invincible Oil Company and the 400,000 shares of stock of Gladstone Oil & Refining Company will be acquired and transferred to the Invincible Oil Corporation, the undersigned and their associates will receive certain shares of stock of Invincible Oil Corporation, in addition to the shares now being offered which they will be entitled to retain.

All legal matters in connection with the incorporation of Invincible Oil Corporation and the issue of its stock are subject to the approval of Messrs. Strasbourger & Schallek, of New York, and Messrs. Loring, Coolidge & Noble, of Boston.

The titles to the principal properties of the Invincible Oil Company and the Gladstone Oil & Refining Company have been examined by Messrs. Baker. Botts, Parker & Garwood, of Houston, Texas, and by Mesers. Ledbetter, Stuart & Bell, of Oklahoma City, Oklahoma.

All of the stock having been applied for in advance, this notice appears

as a matter of record only. J. S. Bache & Co.

New York

Cochrane, Harper & Co.

S. M. Schatzkin New York

The information contained in this circular, while not guaranteed, is derived from sources which we believe to be reliable.



3,239 Shares of First Preferred Stock 1,759 Shares of Second Preferred Stock 1,129 Shares of Class A Common Stock and 2,249 Shares of Class B Common Stock

MARKT AND HAMMACHER COMPANY New York City.

Exporters and Importers.

NOTICE IS HEREBY GIVEN, that the undersigned, FRANCIS P. GARVAN, Alien Property Custodian, will offer for sale, at public sale, to the highest bidder, at the office of the Alien Property Custodian. Bureau of Sales, Room 524, No. 110 W. 42d Street, in the City of New York, at 2 o'clock P. M.. on the 20th day of June, 1919, 3,239 Shares of First Preferred Stock, par value \$100 each, out of 10,000 shares outstanding; 1,759 Shares of the Second Preferred Stock, par value \$100 each, out of 4.540 Shares outstanding; 1,129 Shares of Class A Common Stock, par value \$100 each, out of 3,500 Shares outstanding, and 2,249 Shares of Class B Common Stock, par value \$100 each, out of 5250 Shares outstanding, of Markt & Hammacher Company, a corporation created and existing under and by virtue of the laws of the State of New Jersey.

> 460 Shares of Preferred Stock and 216 Shares of Common Stock

MARKT & SCHAEFFER COMPANY New York City.

Exporters and Importers.

NOTICE IS HEREBY GIVEN, that the undersigned, FRANCIS P. GARVAN, Alien Property Custodian, will offer for sale, at public sale, to the highest bidder, at the office of the Alien Property Custodian, Bureau of Sales, Room 524, 110 West 42d Street, in the City of New York, at 2:30 P. M., on the 20th day of June, 1919, 460 Shares of the Preferred Stock, par value \$100 each, out of 1,250 Shares outstanding, and 216 Shares of the Common Stock, par value \$100 each, out of 1,250 Shares outstanding of Markt & Schaeffer Company, a corporation created and existing under and by virtue of the laws of the State of New Jersey.

> 100 Shares of Preferred Stock and 137 Shares of Common Stock

EMIL GEBEL COMPANY New York City.

Exporters and Importers. NOTICE IS HEREBY GIVEN, that the undersigned, FRANCIS P. GARVAN, Alien Property Custodian, will offer for sale, at public sale, to the highest bidder, at the office of the Alien Property Custodian, Bureau of Sales, Room 524, 110 West 42d Street, in the City of New York, at 3:00 o'clock, on the 20th day of June, 100 Shares of the Preferred Stock, par value \$100 each, out of a total of 300 Shares, and 137 Shares of Common Stock, par value of \$100 each, out of 300 Shares outstanding of Emil Gebel Company, a corporation created and existing under and by virtue of the laws of the State of New York.

> Full description of and information concerning the property to be sold, the terms and conditions of inspection and sale, and the order thereof, may be obtained by application to JOSEPH F. GUFFEY. Director, Bureau of Sales, 110 West 42d Street, New York, N. Y.

> > FRANCIS P. GARVAN, Alien Property Custo