Encourages Market Bulls.

Close Is Steady

OFFICE RELT WEATHER CONDITIONS

caused a sharp bulge in the cotton mar-

further demoralization in foreign ex-

change and an unsettled feeling in se-

nto that country.

vance of 80 to 86 points

New York Metal Market

New York, Aug. 19. At the mount exchange Ioday business was entirely

National Transit Pays Extra

Transit Company declared an extra divi-

BAR SILVER

New York foday at \$1,11 12 an ounce

as and higher, at 593; d.

decime of Le. In London, the metal

\$3,300,000

Barnsdall Oil Company

6% Serial Gold Notes

Maturing \$100,000 on the first day of each month from September 1, 1919, to May 1, 1922, both inclusive

Interest payable quarterly January 1, April 1, July 1, October 1. Fully registered in denomination of \$10,000 only. GUARANTY TRUST COMPANY OF NEW YORK, Trustee

Guaranteed unconditionally as to principal and interest by Barnsdall Corporation

We summarise from letter of Mr. E. B. Reeser, Vice-President of the Company, as follows:

Barnsdall Oil Company's interest in producing least Oklahoma represents about 24,000 acres and 825 wells daily average production of 4,000 barrels of high grade

As the average age of the wells is about eight years production may be considered settled.

The properties are now conservatively valued at a brure in excess of three times the maximum amount of standing.

Net earnings of Barnsdall Oil Company for the last eight calendar years have averaged \$1,500,000 annually are peraing expenses, taxes and interest, but before depreciation 1916, 1917 and 1918 the balance available for increst Federa taxes and depreciation averaged over \$2,012,000.

Present quoted price on the stock of Jarnsdall Torporation, the guarantor, indicates a value in excess of \$18,000,000.

> Prices to yield 6% to 63/4% according to maturity

> > Descriptive Circular on request.

MONTGOMERY & CO.

133 So. Fourth Street

New York

Philadelphia

Chicago

This information and these statistics are not guaranteed, but save been obtained from sources we believe to be accurate

First Offering

\$3,500,000

Capital Stock of the

National Motor Bus Corporation

Par Value \$10

Authorized Capital \$25.000.000 (2.500.000 Share \$7,500,000 Outstanding. Including this Issue Full Paid and Non Assessable

All Common Stock

No Bonds Registrar

Transfer Agent Registrar & Transfer Co. 120 Broadway, N. Y.

120 Broadway, N. Y.

This Corporation owns the entire capital stock of Chicago Motor Property Bus Company, successfully operating 50 double-deck buses on the North Side of Chicago, which in 1918 covered 1,411,789 miles, carrying 4,571,-374 passengers.

Equipment

From the proceeds of this issue, it is the intention of the manage-Additional ment immediately to increase equipment to 130 buses, install a new service on the South Side and give Chicago a thoroughly modern and satisfactory Motor Bus System.

Arrangements are also under way to establish Motor Bus Systems in St. Louis and Newark, connecting the business sections with the residential districts. Other cities have given assurances of hearty support to similar plans as soon as they can be perfected.

Earnings The Corporation will have in operation a minuimum of 250 buses in the three cities mentioned as soon as deliveries can be obtained. The earnings per bus per annum are conservatively estimated at \$9,300 which indicate net earnings from operation of approximately \$2,325,000. Exclusive license rights have been acquired by the Corporation to a new "stepless" Motor Bus with

enclosed stairway to the upper deck. This upper deck is covered, permitting the operation of the bus to its full capacity regardless of weather. This is swung so low that it will pass under trolley wires and low bridges with entire safety to pas-The exceptional future for a system of modern motor buses in leading cities

cannot be over-emphasized. Motor bus organizations in London, Paris, Chicago and New York are enjoying remarkable prosperity. Buses are becoming increasingly popular and profitable as a means of passenger transportation.

We advise the purchase of this stock. Application will shortly be made to list it on the New York-Curb and other markets. Subscriptions will be entered and orders executed as received, subject to allotment.

Subscription Price \$7.50 a Share

Descriptive folder T-16 will be sent on request

The Boughton Company. Incorporated

INVESTMENT SECURITIES

71 Broadway

New York

BUSINESS NOTES

Tobacco growing on a larger scale in Great Britain seems to be a probable onsequence of the introduction of imperial preference. Preferential allowances on custom duties are made, under this year's finance bill, on tobacco in the British empire, and the excise duty on home-grown tobacco is correspondingly reduced. This will begin on September I next.

The great inroads that fuel oil is making in influstrial sections of the country is apparently the only foundation which exists for a proposal to place a tax of \$1 a barrel on Mexican importations. The coal men are worried the situation, for coal is being displaced at an alarming rate.

A material increase of commercial elations between the United States and Australia during the years 1917-1918 noted in a report just issued by an American trade commissioner at Melourne, Australia. The report includes tralia, issued June 1, 1919, which shows, during the two years, an inan increase of more than 300 per cent n exports thereto.

the hand-to-mouth sort that charac fluctuations terized the period after the armistice. One of the representative buying organdoor of unsettled conditions and the un-The government inquiry into foreign exchange also was felt. the cost of living is being watched slackening in operations.

centinental and American buyers, being good buyers of Septembers Merinos advanced 5 to 10 per cent and Oats finished higher after moving of ine crossbreds 5 to 71g per cent.

American wool purchasers are playing a prominent part in the British wool auctions now being held at London, according to advices to the Department of Commerce.

Financial Briefs

The New York Subtreasury gained \$2,201,000 from the banks yesterday. naking a cash net gain since Friday

Chicago, Aug. 19 HOGS Receipts, 15 and head Few early sales steady to 25c lower, but continues 25c 25c lower, but LIVESTOCK QUOTATIONS

South Omaha, Aug. 19.—ROGS—Receipts
4000 head. Fifteen to 25c lower, closed
strong, Rulk, \$18.55@10.25c, \$19.75.
CATTLE—Receipts, \$11.500 head. Corn
fed 25c lower, western steady, best stockers
and feeders strong, others steady.
SHEEP—Receipts, \$1.000 head. Strong
to 25c higher.

NEW YORK COFFEE MARKET New York, Aug. 19. Considering the disappointing Santos situation, the local coffee market held steady, right after the call, with a gain of 5 points in De corresponding period in the previous cember. On the whole the market showed little special feature of any

The weekly figures posted on the exchange showed a continued sharp fall-ing off in stocks of mild coffee in the United States. On August 18, they amounted to 113,866 bags, compared with 440,668 bags on August 11, and 899,526 bags at this date a year ago.

	Open	High	Low	Close 20.80 20.60 20.46 20.25 •20.16 20.05
ug			-17	20.50
ept.		1.0	0.00	20.00
CT.		1.0	0.00 - 1	20,40
05			- 100	20.20
er.	*20.30	20:40	20.15	*20.10
in.		7		20.05
b.	*20 30 *20 25	20 37	20.00	20.62 •20.00 10.98 •10.93 19.94 10.00
nett.			7.4.4	10.08
	*20.20	20.30	20,00	•10.03
ine.			1.600	10.54
11:	11	1 Sec. 4		10.20
* Bud				

GOVERNMENT BONDS

40.1		-		
Panama con 2s. Panama reg 2s. 1	29/8/69	135	98%	111
Panama coll 28	1935		1152	167
Panama cou as	1 1941.1			9
Philippine is 197	15		1411	11.1
Philipipme 48 19	cont Ca	1930	1100	ton
U S Government	F 1351 1576	\$ 77.4.Th	(2)	9
U S Government	CONT. TO	1925	100	111
P S Government D of Columbia 2			11.7	101

LONDON METAL MARKET New York, Aug 19 Cable advices quinted prices in Landon as follows: The Spot. C772, an advance of \$11. futures, \$120. a goin of \$1. 10n and states. \$123. un-changed States Spot. 1000 tons. \$13. un-\$100 tons. \$101, both off \$1.15s. \$a_{1/s}\$—Spot. \$100 tons. \$101, both off \$1.15s. \$a_{1/s}\$—Spot. \$150 tons. \$101, both off \$1.15s. \$a_{1/s}\$—Spot. \$150 tons. \$101, both off \$1.5s. \$a_{1/s}\$—Spot. \$150 tons. \$101, both off \$1.5s. \$a_{1/s}\$—Spot. \$150 tons. \$101, both off \$1.5s. \$a_{1/s}\$—Spot. \$101, both off \$1.5s. \$1.5s. \$a_{1/s}\$—Spot. \$1.5s. \$1.

"MYSTERY MAN" IS HELD

Here Day and a Half-Refuses to Explain Actions

e has been doing in the day and a half he has been in Philadelphia and what he has done in other cities. Smith,

League street, says the man entered the front door and ascended to the third our of her home, saying he was re

urning a key Magistrate Coward held him under \$500 bail for court on a charge of at

mpted robbery

Physician Accused of Assault William M. Gilbert, of 1915 North Seventeenth street, was served with a summons from a Camden court. issued by Clifford A. Lord, an Atlantic City Railroad employe. plains that the physician attacked him on the train, striking him in the face and injuring one eye.

TOP PRICES NOT HELD | COTTON PRICES JUMP IN MARKET FOR CORN WHEN SHORTS COVER

Fears of Conflict With Mexico Recovery on Stock Exchange Induce Active Covering.

Oats Higher

GRAIN BELT WEATHER FORECAST
Chicago, Aug. 19. Hillions Fair and
warmer tonight Wednesdar warmer
Missouri Fair and normer tonight; Wedmeadas instit clouds warmer tonight; Wedmeadas instit clouds warmer tonight and
Wednesday; partly clouds and unsettled,
with wormer east and south. Minnesota
Fartis clouds tonight and Wednesday
warmer tonight; except extreme morth
west; conier Wednesday lows Fartis
clouds and insettled tonight and Wednesday
warmer tonight and in extreme
rectilised. North Indiana and South Dakota Fair and cooler tenight and Wednesday. Nelvaska Fair tonight and
Wednesday starmer extreme cast and
wednesday starmer extreme cast and
wednesday warmer extreme cast foright cooler Wednesday west. Monfaina and Wednesday warmer extreme
cast dought, cooler Wednesday west. Monfaina and Wednesday warmer extreme
cast dought, cooler Wednesday west. Monfaina and Wednesday west. GRAIN BELT WEATHER FORECAST

Chicago, Aug. 19. Fears of a conflict with Mexico, following reports that United States troops had crossed crease of 41 per cent over pre-war the Mexican border and that the Texas figures in imports from America and National Guard had been notified to be prepared to answer an emergency call the real half in the buying. A refor service, induced active general covers on the stock exchange finally During the last week there has been jug of corn today, and the market ralnoticeable a distinct let-up in buying, and purchases are quickly getting back

In the early trading, the undertone showed an improvement, with commis-sion houses on the buying side, but on izations states that the decline in the sion houses on the buying side, but of demand may be placed directly at the rise resting orders to sell were en

losely by the retailers as well as by loward the close, when the list turned the wholesale interests, and while the unward on the advices from the Mexiissue is in doubt there is bound to be can border. Top prices were not unita-a slackening in operations. The offerings at the London wool auction sales today amounted to \$390 a tendency to make sellers more caubales. There was a good demand from tious. Cash houses over credited with the National Transit Pays Extra regularly. There was a good class p

covered freely General Export business light. WAS in Coreign ex further break in foreign ex Rumors were current that ex were making inquiries for out

news continued unfavorable threshing returns showing a shrinkage in both weight and quantity.

15 To: 113 15 15 pr 23.63 24.30 23.65 24.30 *23.47 *Hot *Asked

Liverpool Cotton

Liverpool, Aug. 19. Spot cotton was slow of sale today with prices easier on the basis of a decline of 13 points for midding at 18,16d. The sales were 4000 bales. The Pittsburgh, Aug. 13—HOGS—Records were 3000 bales of which 100 bales of which 100 bales were 3000 bales of which 100 bales of which 100 bales of which 100 ba

> tonseed and cottonseed products places the production of linters from August 1, 1918, to July 31, 1919, at 928,913 hales, against 1,130,422 bales in the

> > RAILROAD EARNINGS CANADIAN PACIFIC

Second week August 53,298,000 From January 1 95,823,000

Canadian / Municipal Bonds

Bought-Sold-Quoted FINCKE, BANGERT & CO.

\$50-\$100 LIBERTY BONDS BOUGHT AND SOLD Biddle & Henry 104 SOUTH FIFTH STREET

Short-Term Equipments To Net From 5.30 to 6 Particulars on Ap Townsend Whelen &

505 CHESTAUT ST. Joplin Union Depot Co. 1st Mtg. 11: 1930 nteed principal an Atchison, Topeka Shale de

Mc Cown & Co. Locust 5191 Land Title Bldg. Race 414 Cashier Wanted

"Sam Smith" a man of masters. New York and Philadelphia Stock is being held by the police today wille Exchange house requires an experiticulars Box 116, Ledger Office. U. S. LIBERTY BONDS

what he has done in other cities. Smith, who says he is thirty nine years old, was arrested last night at Ninth and League streets.

Mrs. Giuseppina Berzzi, who live in League street, says the man entered the front door and averaged to the third.

Members N. Y. and Phila. Mock Exchanges

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LIBERTY BONDS BOUGHT and SOLD
And Denominations
mue K. Phillips & Co.

LONDON STOCK MARKETS

Undertone Generally Steady, but

Trading Was Listless London, Aug. 19 .- While Premier it failed to stimulate business on the The United States equalization be

stock exchange today. The undertone of the market gen erally was steady, but trading was list Domestic securities were dull and there was a tendency to await the reply of labor to the premier's rejection of the scheme for the nationalization

of the real mines. Heaviness was noted in Mexicans but Russians were strong and rubber were good in sympathy with the ray

Oils lacked stendiness. Shell Trans-

port and Trading was Sil. New York, Aug. 19. A covering Announcement was made by the treasury today of the withdrawal of the movement which developed into aimost a regulations prohibiting dealings in for stampede of shorts in the last hour, eigh held securities. The announcement caused confusion and led to heavines in foreign bonds and mines on the stort ket today after it had been weak on exchange in the afternoon.

DIVIDENDS DECLARED

truefile Steel Company, quarter) of 1% per cent on preferred payable Sep-tember 30 in the of freered September 18. J. Cam Threeling Machine Company quarters of 1% per cent on common pay while thereby 1 is slock of record. Sep-tember 15. Not until prices had risen 95 to 102 coints above the day's low level, was

12. per tember 30 to stock of record Separation of Seminary tember 30 to stock of record Active Community quarterly of typer cent on common pay able tember 1 to stock of record September 15 to stock of record August 20 American Power and Light, quarterly of the tember 1 to stock of record August 20 American Power and Light, quarterly of the record August 21 to stock of record August 21 to stock of record August 21 to the common separation quarterly of the common is payable September 15, to stock of record August 21 to make the common is payable September 15, to stock of record August 20 and the preferred temper 1 to stock of record August 20 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record August 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and the preferred temper 1 to stock of record august 30 and 40 and neograped cotton bulls considerably. Friends of the staple made much of the Mexican tension and the publication of the expedition of United States troops Beneath the surface, however there was a feeling of grave uncertainty because for the failure of foreign exchange to show any tendency to rally.

The market closed steady at a net ad-

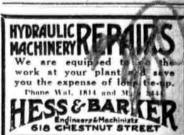
into all restrict to stock of inter the state of the things of the stock of the sto

LOCAL MINING STOCKS

Oil Oily, Pa., Aug. 19. - The National dend of \$2 a share, payable September 15 to stock of record August 30. Previous extras have been fifty cents a share. Commercial bar silver was quoted in Su

No Change in Refined Sugars

New York, Aug. 19, - The refined sugar market continues virtually unchanged. Prices are unchanged on the basis of 9 cents, less 2 per cent for Lloyd George's speech in the House of cash, for fine granulated. Raw sugara Commons met with approval in the city, are unchanged at 7.28 cents delivered. made no purchases of raws yesterday.



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Walnut 801 Keystone— Race 282

IMPACO CEMENT AND BRICK

COATING
FOR STUCCO-CEMENT OR BRICK
ALSO CEMENT FLOORS
Will Resist Water, Oils and Grease

1518 Sansom Street, Philadelphia. J. J. FITZGERALD & CO.

IMPERIAL BAINT CO.

- MANUFACTURERS. ALL CLAY PRODUCTS-



\$5,000,000

St. Louis Coke & Chemical Co.

8% CUMULATIVE PREFERRED STOCK Preferred Both as to Assets and Dividends Retirable at the Option of the Company at 125 and Accrued Dividends

Quarterly Dividends, the First days of March, June, September and December Par Value of Shares, \$100

CAPITALIZATION

lanued Preferred Stock 100,000 Shares 200,000 Shares

(\$100 par value 8 cumulative 50,000 Shares after January, 1920, retirable at \$125 per share. 200,000 Shares

Nominal par value \$5.

The information regarding this issue of Preferred Stock and the business of the corporation is taken from a letter of Clement Studebaker, President of the St. Louis Coke & Chemical Company, from which we summarize as follows:

The proceeds are to be used in the erection of one 500-ton Blast Furnace and 80 Roberts By-Product Coke Ovens, at Granite City, Ill. The Roberts By-Product Coke Ovens will produce

coke from nearby Illinois and Indiana coals. A portion of this coke will be used in the Company's blast furnace to manufacture iron; the balance will be sold on the open market. The blast furnace will produce pig iron using ore from the Lake

region and elsewhere. The National Enameling and Stamping Company has contracted to take the major portion of the output of the plant for use in its Granite City Steel Works. There is also an existing general market for the products

The Company has a broad license for the construction and operation By-Product Coke Ovens under the Roberts Patents, owned by the American Coke and Chemical Company.

of this plant which should net the Company large profits.

This is the only Coke Oven which has successfully produced metallurgical coke on a commercial scale from the so-called non-coking coals of the Illinois and Indiana fields.

protection of the Preferred stock. The legality of the proceedings for the corporation of the Company and the issue of the Preferred stock have been approved by the following attorneys: Defrees, Buckingham & Falon of Chicago, Judge Peter S. Grosscup of New York and T. M. Pierce of St. Louis

Ample provision has been made in the charter of the Company for the

The validity and scope of the Coke Oven Patents owned by the American Company and of the license thereunder to the St. Louis Company have been passed on by the following patent lawyers: Rector, Hibben, Davis & Macauley and Banning & Banning of Chicago.

The above statements are not guaranteed, but are based upon information which we believe to be accurate and reliable

DIRECTORS

Chicago Scott Brown Managing Director, Studebaker Bros, Trust Chicago George T. Buckingham L. E. Fisher St. Louis Gen'l Manager, St. Louis Coke & Chemical Co. George B. Hagerty New York Treasurer, Nat. Enameling & Stamping Co. New York John Henry Hammond New York Brown Brothers & Co. Breckinridge Jones

President, Mississippi Valley Trust Co.

George W. Niedringhaus Vice-Pres. George T. Buckingham,

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STUDEBAKER BROS. TRUST CHICAGO, H.L.

MISSISSIPP! VALLEY TRUST CO. ST. LOUIS, MO.

M. W. DittoConsulting Engineer Chief Engineer in Charge of Operations A. C. Barclay Comptroller

The above stock having all been placed, this advertisement appears as a matter of record only