

### FOREIGN INTERNAL BONDS

We have established Direct Cable Communication with Belgium, France, Great Britain and Italy and through our agents in these countries can offer subject to change in price

	Tuesday Closing	Price at Par	Exchange Normal
Belgian Govt. Restoration 5s.	\$103	per 1000 frs.	193
French Govt. Victory 5s.	86 1/4	per 1000 frs.	193
French Govt. 4s of 1917.	70 1/2	per 1000 frs.	103
British Govt. War Loan 5s.	380 1/4	per 100 £	486
Italian Govt. Consolidated War Loan 5s	73 3/4	per 1000 lire	183

We are prepared to give information concerning these and other Foreign Securities and invite correspondence on this subject.

EDWARD B. SMITH & CO.

ELKINS, MORRIS & CO.

Bankers  
1411 Chestnut St., Philadelphia

Bankers  
Land Title Bldg., Philadelphia



### TOMORROW

may be too late. Why wait until January 21, 1920, the day which has been appointed as "Make-a-Will" in the Program for National Thrift Week, to urge the people of the United States to make Wills and impress upon them the advisability of making provision for the future of those now dependent upon them?

"YOU SHOULD MAKE A WILL TODAY."

We are at your service every day and cordially invite you to consult our officials freely, without expense, about your Will, and to consider the advantage of appointing this Company your Executor and Trustee.

### "Make-a-Will"

## LIBERTY BONDS

\$50, \$100, \$1000  
Bought—Sold  
Recommended for Investment  
Newburger, Henderson & Loeb  
BANKERS  
1410 CHESTNUT STREET  
Members N. Y. A. B. Stock Ex-  
change

## BUILDERS' MILLWORK

Doors, Sash, Mouldings,  
Columns, Etc.  
THE HANEY-WHITE CO.  
Plant  
17th and Glenwood Ave.  
Office and Warehouse  
21st and Glenwood Ave.  
Lists From Plans and  
Estimates Given

### FINANCIAL

**PHILADELPHIA AND WESTERN RAILWAY CO.**  
1411 Chestnut Street  
Philadelphia, Pa.  
The Board of Directors has this day declared a dividend of one and one-quarter per cent (1 1/4%) on the preferred stock of this company, payable January 15, 1920, to the stockholders of record on the books of the company at the close of business December 31, 1919.  
Checks will be mailed.  
RICHARD HOLSMAN,  
Treasurer

### United Drug Company

First Preferred Stock Dividend No. 16  
The Directors of United Drug Co. have declared a regular quarterly dividend of 1 1/4% on the first preferred stock of United Drug Co., payable February 2nd, 1920, to stockholders of record January 15th, 1920.  
JAMES C. McORMICK, Treasurer,  
Boston, December 29, 1919.

### FRANKLIN NATIONAL BANK

At a regular meeting of the Board of Directors of this bank held this day, it was resolved that the first dividend of this bank, payable January 15, 1920, to the stockholders of record on the books of this bank at the close of business December 31, 1919, be \$1.00 per share.  
J. W. HARDY,  
Cashier

### THE MANAYUNK NATIONAL BANK

Philadelphia, December 23, 1919.  
The Board of Directors has this day declared a regular semi-annual dividend of 5% on the extra dividend of 5% on the capital stock, payable on or after January 15, 1920, to the stockholders of record on the books of this bank at the close of business December 31, 1919. Checks will be mailed.  
EUGENE J. MORRIS,  
Cashier

### Office of the United Gas Improvement Co.

N. W. Turner Head and Arch Streets  
Philadelphia, December 23, 1919.  
The directors have this day declared a quarterly dividend of two per cent (2%) per share, payable January 15, 1920, to the stockholders of record at the close of business December 31, 1919. Checks will be mailed.  
E. S. KROMER,  
Cashier

### CHICKANAW REFINING CO.

The board of directors has declared a semi-annual dividend of 5% on the preferred capital stock of the company, payable January 15, 1920, to stockholders of record at the close of business on January 1, 1920.  
JOHN S. OWEN,  
Treasurer

### THE BANK OF NORTH AMERICA

The directors have this day declared a regular semi-annual dividend of 8%. Free of tax, payable January 2, 1920, to stockholders of record at this date. Checks will be mailed.  
E. S. KROMER,  
Cashier

### Annual Elections

**THE PENN. METEAL LIFE INSURANCE COMPANY**  
Philadelphia, December 23, 1919.  
The Annual Election for nine trustees to serve three years will be held at the home office of the company, in the Penn. Met. Building, 4th and Walnut sts., Philadelphia, Pa., on Monday, January 5, 1920, between the hours of 10 a. m. and 12 m.  
JOHN H. HARRIS,  
Secretary and Treasurer

### THE PHILADELPHIA NATIONAL BANK

Philadelphia, December 18, 1919.  
The Annual Election for Directors will be held at the banking house on Tuesday, January 13, 1920, between the hours of 10 o'clock a. m. and 12 o'clock m.  
D. HOWARD WOLFE,  
Cashier

### SOUTHWARK NATIONAL BANK

Philadelphia, Pa.  
The Annual Election for Directors of this bank will be held at the banking house on Tuesday, January 13th, 1920, between the hours of 10 o'clock a. m. and 12 o'clock m.  
Cashier

### RELIGIOUS NOTICES

Presbyterian  
NEW YEAR'S SERVICE  
A New Year's service will be held tonight in the Arch St. Presbyterian Church, 18th and Arch sts., at 11 o'clock. Dr. Macauley will preach the sermon. Alvin K. Bonney will give a reading of the New Year Memorial Organ at 10:30 o'clock.

### Philadelphia Markets

#### GRAIN AND FLOUR

WHEAT—Receipts, 23,948 bushels. The market was unchanged. Following were the quotations: No. 1 soft winter, 22.35; No. 2 soft winter, 22.30; No. 1 hard winter, 22.35; No. 2 hard winter, 22.30; No. 1 soft spring, 22.35; No. 2 soft spring, 22.30; No. 1 hard spring, 22.35; No. 2 hard spring, 22.30. Flour—Receipts, 14,475 bushels. Trade quiet but firm. Quotations: No. 1, 11.50; No. 2, 11.45; No. 3, 11.40; No. 4, 11.35; No. 5, 11.30; No. 6, 11.25; No. 7, 11.20; No. 8, 11.15; No. 9, 11.10; No. 10, 11.05; No. 11, 11.00; No. 12, 10.95; No. 13, 10.90; No. 14, 10.85; No. 15, 10.80; No. 16, 10.75; No. 17, 10.70; No. 18, 10.65; No. 19, 10.60; No. 20, 10.55; No. 21, 10.50; No. 22, 10.45; No. 23, 10.40; No. 24, 10.35; No. 25, 10.30; No. 26, 10.25; No. 27, 10.20; No. 28, 10.15; No. 29, 10.10; No. 30, 10.05; No. 31, 10.00; No. 32, 9.95; No. 33, 9.90; No. 34, 9.85; No. 35, 9.80; No. 36, 9.75; No. 37, 9.70; No. 38, 9.65; No. 39, 9.60; No. 40, 9.55; No. 41, 9.50; No. 42, 9.45; No. 43, 9.40; No. 44, 9.35; No. 45, 9.30; No. 46, 9.25; No. 47, 9.20; No. 48, 9.15; No. 49, 9.10; No. 50, 9.05; No. 51, 9.00; No. 52, 8.95; No. 53, 8.90; No. 54, 8.85; No. 55, 8.80; No. 56, 8.75; No. 57, 8.70; No. 58, 8.65; No. 59, 8.60; No. 60, 8.55; No. 61, 8.50; No. 62, 8.45; No. 63, 8.40; No. 64, 8.35; No. 65, 8.30; No. 66, 8.25; No. 67, 8.20; No. 68, 8.15; No. 69, 8.10; No. 70, 8.05; No. 71, 8.00; No. 72, 7.95; No. 73, 7.90; No. 74, 7.85; No. 75, 7.80; No. 76, 7.75; No. 77, 7.70; No. 78, 7.65; No. 79, 7.60; No. 80, 7.55; No. 81, 7.50; No. 82, 7.45; No. 83, 7.40; No. 84, 7.35; No. 85, 7.30; No. 86, 7.25; No. 87, 7.20; No. 88, 7.15; No. 89, 7.10; No. 90, 7.05; No. 91, 7.00; No. 92, 6.95; No. 93, 6.90; No. 94, 6.85; No. 95, 6.80; No. 96, 6.75; No. 97, 6.70; No. 98, 6.65; No. 99, 6.60; No. 100, 6.55; No. 101, 6.50; No. 102, 6.45; No. 103, 6.40; No. 104, 6.35; No. 105, 6.30; No. 106, 6.25; No. 107, 6.20; No. 108, 6.15; No. 109, 6.10; No. 110, 6.05; No. 111, 6.00; No. 112, 5.95; No. 113, 5.90; No. 114, 5.85; No. 115, 5.80; No. 116, 5.75; No. 117, 5.70; No. 118, 5.65; No. 119, 5.60; No. 120, 5.55; No. 121, 5.50; No. 122, 5.45; No. 123, 5.40; No. 124, 5.35; No. 125, 5.30; No. 126, 5.25; No. 127, 5.20; No. 128, 5.15; No. 129, 5.10; No. 130, 5.05; No. 131, 5.00; No. 132, 4.95; No. 133, 4.90; No. 134, 4.85; No. 135, 4.80; No. 136, 4.75; No. 137, 4.70; No. 138, 4.65; No. 139, 4.60; No. 140, 4.55; No. 141, 4.50; No. 142, 4.45; No. 143, 4.40; No. 144, 4.35; No. 145, 4.30; No. 146, 4.25; No. 147, 4.20; No. 148, 4.15; No. 149, 4.10; No. 150, 4.05; No. 151, 4.00; No. 152, 3.95; No. 153, 3.90; No. 154, 3.85; No. 155, 3.80; No. 156, 3.75; No. 157, 3.70; No. 158, 3.65; No. 159, 3.60; No. 160, 3.55; No. 161, 3.50; No. 162, 3.45; No. 163, 3.40; No. 164, 3.35; No. 165, 3.30; No. 166, 3.25; No. 167, 3.20; No. 168, 3.15; No. 169, 3.10; No. 170, 3.05; No. 171, 3.00; No. 172, 2.95; No. 173, 2.90; No. 174, 2.85; No. 175, 2.80; No. 176, 2.75; No. 177, 2.70; No. 178, 2.65; No. 179, 2.60; No. 180, 2.55; No. 181, 2.50; No. 182, 2.45; No. 183, 2.40; No. 184, 2.35; No. 185, 2.30; No. 186, 2.25; No. 187, 2.20; No. 188, 2.15; No. 189, 2.10; No. 190, 2.05; No. 191, 2.00; No. 192, 1.95; No. 193, 1.90; No. 194, 1.85; No. 195, 1.80; No. 196, 1.75; No. 197, 1.70; No. 198, 1.65; No. 199, 1.60; No. 200, 1.55; No. 201, 1.50; No. 202, 1.45; No. 203, 1.40; No. 204, 1.35; No. 205, 1.30; 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No. 675, 0.00; No. 676, 0.00; No. 677, 0.00; No. 678, 0.00; No. 679, 0.00; No. 680, 0.00; No. 681, 0.00; No. 682, 0.00; No. 683, 0.00; No. 684, 0.00