### URGES KANSAS PLAN

Gov. Allen Belleves Nation Could Gurtail Unrest by Using idea
Chicago, Feb. 13.—Declaring the recerly formed Kansas Court of Induscerly formed Kansas court," said the govcernor, "is founded upon the principle
that government should have the same
power to protect society against the
ruthless offenses of an industrial strife
that it has always had to protect against
recognized crime."

Governor Allen outlined the workings of the tribunal, which he said was
vested with power to determine all inest, thinking working people.

\$2,500,000

American Hominy Company

First Mortgage 7% Serial Gold Bonds

Dated January 1, 1920. Due Serially, January 1, 1923, to January 1, 1929, inclusive,
Redeemable at the option of the Company, as a whole or in part, on any interest
date upon 30 days' published notice, at 100 and accrued interest, plus a
premium of one-half of one per cent, for each year or fraction
thereof of unexpired time, no redemption price to be
less than 101%. Interest payable without deduction for Federal income taxes now or
hereafter deductible at the source,
not in excess of 2%.

not in excess of 2%

States of white corn food products, hominy, grits, corn meal, corn flour, and

corn oil, and also a very large manufacturer of rolled oats, oat products and

These bonds will be secured by closed first mortgage on all the land, buildings, machinery and equipment of the Company, valued at \$5,261,772. These properties

consist of manufacturing plants at Indianapolis, Terre Haute, Mount Vernon and

Greentown, Indiana; Decatur, Illinois, and Davenport and Keokuk, Iowa; (a por-

tion of the plant at Greentown, Indiana, being held under lease); also grain

of the issue of 1902, now called for payment, and for the payment of which

Net profits after liberal charges for depreciation, but before deduction of taxes, for the three years ended June 30, 1919, averaged \$1,149,000 per annum. Net profits after taxes for the same period averaged \$649,000 per annum. The

**MATURITIES AND PRICES** 

\$ 250,000 due Jahuary 1, 1923-99.34 and interest yielding 7 1/4 %

250,000 due January 1, 1924-99.15 and interest yielding 7 1/4%

250,000 due January 1, 1925-98.97 and interest yielding 71/4%

250,000 due January 1, 1926-98.80 and interest yielding 71/4 %

250,000 due January 1, 1927-98.65 and interest yielding 71/4 %

250,000 due January 1, 1928-98.50 and interest yielding 71/4 %

1,000,000 due January 1, 1929-98.37 and interest yielding 71/4 %

(When, as and if issued and received)

All legal details to be subject to approval of counsel.

While not guaranteed, the information contained herein is considered reliable

maximum interest requirement of this issue is \$175,000 per annum.

The Company's financial statement of June 30, 1919, but adjusted to show the proceeds of the present financing, shows current assets of \$3,296,860, and total assets of \$8,318,088, with no debt except these bonds and \$364,500 bonds

mixed feeds. The business has been in successful operation since 1902.

elevators at 23 points in Illinois and Indiana.

funds will be deposited coincident with this issue.

ation set forth in a letter from Mr. H. Bates, Jr., President of the Company, has been summarized by him as follows:

The American Hominy Company is the largest manufacturer in the United

"the thing done in Kansas could be done in the nation at large."
"The Kansas court," said the gov-

### Philadelphia Markets **PROVISIONS**

were a shade easier. Quotations: Beef, in sets, smoked and air-dried, file; beef knuc-kles and tenders, smoked and air-dried, file; pork, family, 52c; hams, S. P. cured, loose, 27@29c; do, skinned, loose, 28\chi @25\chi c; do.

do, smoked, 26% 627% c; hams, bolled, bonc-less, 39c; picnic shoulders, S. P. cured, loose, 25c; breakfast bacon, 32c; lard, 25c. DAIRY PRODUCTS

POULTRY

FRESH FRUITS

Choice stock met with fair sale and values generally were steadily maintained as follows: Apples, per bhl, as to quality, \$400. do, per box, \$1.500, \$2.75.

Cranges, Florida, per box, \$2.800, \$3.5, Tangerines, Florida, per box, \$1.500, \$3.5, Tangerines, Florida, per box, \$1.500, \$3.5, Grapefruit, Florida, per box, \$1.500, \$3.5, Grapefruit, Florida, per box, \$1.500, \$3.5, Strawberries, Florida, per quart, \$350550.

VEGETABLES

Trade was quiet but the market ruled steady on choice stock of most descriptions. Quotations. White potatoes, Pennsylvania, per cwt. 33.96% 425. Sweet potatoes, southern, per hamper \$1.00 mil.5. Cabbage, New York, Danish, per ton. \$100.00 mil.5. Cabbage, New York, Danish, per ton. \$100.00 mil.5. Cabbage, New York, Danish, per ton. \$100.00 mil.5. Cabbage, New York, Danish, New York, Danish, per ton. \$100.00 mil.5. Cabbage, New York, Danish, New York, Danish, Per 100.00 mil.5. Cabbage, New York, Danish, New York,

LONDON STOCK MARKET

Trade of Week-End Character-Oil Group Lower

London, Feb. 13.—Gilt-edge invest-ment issues lacked steadiness on the stock exchange today, owing to tight-ness in money, pending the redemption of exchequer bonds next week. The oil group also made a poor showing and was lower. Shell Transport was 12% and Mexican Eagles 10%. Industrial shares were cheerful, but there was some profit-taking in rub-Generally, the markets were quiet with trading of a week-end character.

LOCAL MINING STOCKS

м	TOOME MINITED OF		
н	' TONOPAH STOCK	S	
	Cash Bey Jim Butler	Bid .07	A#k .00 .25
H	MacNamara Midway	12	15
l	Mizpah Ext Montana North Star	10	.13 .16
U	Cash Boy Jim Butler MacNamara Midway Mispah Est Montana North Star Rescue Eula Tonopsh Ext West End West Tonopah DIVIDE STOCKS	23	25
M	West Tonopah	.10	12
£	DIVIDE STOCKS		
н			.04
11	Alto Divide	.04	.06
10		11.2.2	16
$\mathcal{X}$	Ben Hur Brough Divide	.20	2.5
п	Divide Ext	. 70	-7.5
ш	Divide Syndicate	0.2	04
Ш	Dividend	119	- 15
11		.03	.05
$\pm 3$			03
ш	Revert Divide	.15	.17
111	Reno Divide	102	-01
П	Silver King	.03	0.5
11	Revert Divide Reno Divide Reno Divide Rosetta Silver Kins Tenonah Divide Tenonah Divide Tonopah Hasbrouck Victory Divide Verde Divide Zone GOLDFIELD STOC	212	274
Ш	Victory Divide	115	10
113	Verde Divide	.12	.15
11	Zone	.29	.31
113	GOLDFIELD STOC	KS	
1			13000
4	Bine Bull Booth	0.4	.06
4	C O D Combination Fraction Crackerjack Diamondfield B B	0.2	.03
1	Combination Fraction	.03	.05
4	Diamondfield B B	.01	02
1	Dalay	.01	.93
П	Florence Goldfield Cons		14
m	Goldfield Merger	0.2	0.4
н	Goldfield Merger Goldfield Dev Great Bend Jumbo Ext	.12	14
	Jumbo Ext	00	03
18			196.6
	Lone Star Oro Red Hills	.03 .01 .03 .09 .05	.04
-	Red Hills	.03	03
	I SHVEE FICK	.00	11
1	Spearnead	.05	07
1	MISCELLANEOU		
	Amparo Arizona United	1.70	1.80
		1.44	27.63

GOVERNMENT BONDS

Liverpool Cotton

Liverpool Cotton

Liverpool, Feb. 13.—Spot cotton was quiet today, with prices steady on the basis of an advance of 40 points for middling at 29.67d. The sales were 6000 bales. The receipts were 34.500 bales—all American. Futures were quiet in the early dealings. Spot prices were: American, middling fair, 34.92d; good middling, 31.92d; fully middling, 30.92d; middling, 29.67d; low midling, 26.37d; good ordinary, 23.42d, and ordinary, 22.42d.

DIVIDENDS DECLARED

United Cigar Stores Co. of America, quarterly of 1% per cent on preferred, oayable March 15 to stock of record February 27.
National Sumar Refining Ca. of New Jersey, quarterly of 1% per cent, payable April 1 to stock of record March 8.
Manhattan Shirt Co., quarterly of forty-three and one-half cents on common, payable March 1 to stock of record February 21.

BAR SILVER

Bur silver was quoted at 88% d in the London market today, a gain of %d.

THE BALDWIN

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PHILADELPHIA

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and Cotton Yarns

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erly captain, Veterinary Corps, U. S. Personal interview desired.

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# Halsey, Stuart & Co.

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Chicago New York Boston St. Louis Detroit Minneapolls Milwaukee Minneapolis

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VER three-quarters of a century ago, in 1836, the year in which the United States arranged to liquidate its National Debt and divided its surplus revenue among the various States, this Company started business with a staff of 4 Employes and Resources of \$300,000. It now has a staff of 340 Employes and Resources of more than \$65,000,000; the result of the constructive policy of the management and of business brought to it by reason of service rendered to its clients, who have left in its care over 230 additional millions held by it in trust for them today.

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CAPITAL AND SURPLUS \$10,000,000

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The Steelton Home Gas Co. has been merged with the Dauphin Co. Gas Co. The latter is leased until 2006 to the Harrisburg Gas Co., in

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HENRY D. BOENNING & CO. STOCK EXCHANGE BUILDING

2,500,000,000 Francs

# Belgian Government 5% Internal Premium Loan

THESE bonds are payable by the Belgian Government in francs. In A addition to the interest return and their redemption at a premium, they offer the American investor the possibility of a substantial profit through an appreciation in the value of the Belgian franc in the exchange market.

Coupon Bonds in denomination of 500 francs

Interest from May 15, 1920, payable May 15, and November 15

Redeemable within 75 years by annual drawings at 150% (750 francs for each 500 franc Bond)

The Government has the option of retiring the entire issue after May 15, 1940 at a reduced premium

Drawings March 1, 1921, and annually thereafter

Premium and interest payable without deduction for any Belgian taxes, present or future

Under provisions of the Peace Treaty and related agreements, the Belgian Government is to be relieved of practically its entire war debt incurred prior to the Armistice. In addition, it is to receive the first 2,500,-000,000 francs of payments from the German reparation, to be applied in part toward liquidation of advances made to Belgium by Allied Governments since the Armistice. The Peace Treaty indicates the purpose, through reparation payments, to restore Belgium to her pre-war financial, industrial, and economic position. The diversified Belgian industry is rapidly regaining its normal production, which should enable Belgium to resume her prominent place in world trade.

Without attempting to predict the future course of the market in Belgian exchange, it is logical to expect that the restoration of industry in Belgium and the increase in its exports will tend to improve its trade balance, and therefore its exchange position.

At the present rate of Belgian exchange (February 11th, 13.50 to the dollar), a 500-franc bond would cost about \$37.00, and with francs at the mint par of exchange, 5.18 % francs to the dollar, a 500-franc bond at par would be worth about \$96.50.

Subscriptions will be received, subject to confirmation and allotment, on behalf of our Brussels Office for the account of the Belgian Government, at any of our offices, on and after February 13, 1920; books close in Belgium March 6, 1920.

### Price, 499 francs per 500 franc bond

Subscribers may make payment in full at time of subscription or in two instalments, as follows: 100 francs at time of subscription; 399 france on May 15, 1920. Payments shall be made to us in Belgian francs. We are prepared to purchase trancs for the subscriber at current rates of exchange.

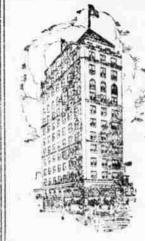
In order to simplify the collection of coupons and principal, bonds may be held in custody at our Brussels Office, and the amounts collected with respect to interest and principal remitted by check to holder, or deposited to his account. A nominal charge will be made for this service. Receipts of Guaranty Trust Company of New York will be delivered against payment and bonds in temporary or permanent form will be delivered if, when, and as moved and received from our Brussels Office.

# Guaranty Trust Company of New York

DIFTH AVENUE OFFICE Fifth Avenue and 43rd Street MADISON AVENUE OFFICE Madison Avenue and 60th Street

LIVERPOOL LONDON PARIS HAVRE CLAYTON F. BANKS, Philadelphia Correspondent

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Company has no bonded debt. Earnings several times dividend requirements. About 7,000 retail dealers under contract assure broad distribution for products, the demand for which is established. Company is one of the best known in this country and is rapidly acquir-ing a world-wide repu-

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