

100 Years A Commercial Bank THE CHATHAM AND PHENIX NATIONAL BANK Capital & Surplus, \$5,000,000 Resources, 70,000,000

LOAN OF VICTORY OPENS IN FRANCE Maximum Advance to Each Person Raised to \$60,000 —May Go Higher. KITCHENER CHEERS PARIS BY FORECAST

Executors Chartered 1822 Trustees The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street

may be financed through our Foreign Department, which now has increased facilities for the handling of this business. Manufacturers and merchants having interests in South America are invited to avail themselves of this service.

Of Interest to Tax Payers The Personal Property Tax in New York County for 1916 is estimated at about \$21.20 per \$1000.

A Company with a Phenomenal Earning Power The S. S. Kresge Co. (Five and Ten Cent Stores)

the new law proposed to prevent the exorbitant rise in the price of living from rising too high. The government wants the price fixing left to the mayors, but the chamber fears that the responsibility would be too great, and prefers to put it up to the prefects, who are appointed directly by the government.

dealers to sell at a loss. For the first nine months of this year the exportation of silk and silk floss reached \$46,000,000, which was more than last year and 1911 and 1912, but less than 1913, when the figure reached \$55,000,000.

MONEY SCARCE, DISCOUNT FIRM American Exchange Dull in London—Stock Exchange Trade Cheerful.

United States Mortgage & Trust Company Capital and Surplus, \$6,000,000. Broadway at 73rd St. 55 Cedar St. 125th St. at 8th Ave.

Short Term Securities under present conditions offer peculiar advantages. Do you realize them? Write for circular T-390.

MATTY'S TEAM IN DEFEAT AT TRAPS Turkey Shoots and Team Matches at Travers Island Contest.

HIGH PRICES FOR YEARLING TROTTERS Delafield Pays \$3,425 for Emma Magowan, a Smart Filly.

THE MISSOURI PACIFIC RAILWAY COMPANY: Convertible Five Per Cent. First and Refunding Bonds, Four Per Cent. Gold Loan Bonds, Capital Stock, and Securities of the Other Issues dealt with in the Plan of Readjustment.

Bank of France Return. Bank of England Return. London, Nov. 25.—The weekly statement of the Bank of France shows the following changes:

Lehigh Valley Coal Sales Phelps Dodge & Co. FREDERIC H. HATCH & CO.

High prices for yearlings was a feature at the Old Glory horse sale in Madison Square Garden yesterday. It was said by some of the six thousand horsemen present that the bidding for the young harness horses was the best in the last twelve years.

Poly Prep triumphed over Erasmus Hall High School, its ancient rival, in their annual football game at Washington Park, Brooklyn, yesterday, by a score of 13 to 6.

M. & ST. L. R. R. REPORTS EARNINGS A RECORD The Minneapolis & St. Louis Railroad Company reports for the fiscal year ended June 30 last the largest gross earnings in its history.

Why American Bankers Believe in the Anglo-French Loan Government securities have always ranked as the safest investment of the world, and this loan is the premier security of the two countries which for centuries have been among the greatest financial nations of the world.

Wm. A. Read & Co. Investment Bonds Nassau & Cedar Streets, New York

SMITH CAPTURES ARDSLEY TROPHY Wins Selected Score Prize with Total of 115.

GRANBERY IS HIGH GUN AT THE TRAPS Takes Honors in Three Events at New Rochelle Shoot.

Rutgers Prep. Wins by Huge Score Rutgers Prep defeated the Brooklyn Prep team yesterday at Washington Park by a score of 25 to 0.

William P. Bonbright & Co. Incorporated 14 Wall Street, New York

The Financial World 18 Broadway, New York. All Wall Street reads Dow, Jones Bulletins & Tickers

The championship was won by C. E. Force after a tie, but this player was less fortunate in his effort to secure the November cup, losing to F. S. Fuller in the final round.

Notre Dame Gets an Easy Victory Austin, Texas, Nov. 25.—Notre Dame University of Indiana defeated the University of Texas at a football game here today by a score of 36 to 7.

Laplante Chosen to Lead Williams Pittsfield, Mass., Nov. 25.—Albert A. Laplante, of Williamstown, Mass., was elected captain of the Williams College football team for 1916.

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