Completing Our 36th Year

THIS institution is now completing its 36th year without loss to any investor. Nineteen-nineteen will make the record 37 years.

This is a fact which should appeal strongly to every investor seeking safety with an attractive rate of interest.

The first mortgage bonds we offer, safeguarded under the *Straus Plan,* will meet your strictest requirements as to safety and yield 6% net.

Write for our booklet, "Safety and 6%," and circulars describing sound 6% bonds. Ask for

Circular No. B-211.

S.W. STRAUS & CO.
ESTABLISHED 1882 — INCORPORATED
150 BROADWAY, NEW YORK
36 Years Without Loss to Any Investor

J.K.Rice, Jr. & Co. Buy & Sell

American Alliance Insurance
Bankers Trust "Rights"
Chase Nat'l Bank Stock
Childs Restaurant Com.
Columbia Trust Stock
Continental Insurance
Famous Players-Lasky
Farmers Loan & Trust Stock
Fisk Rubber Tire Stocks
Franklin Fire Insurance
Interborough Rapid Transit
Lehigh Valley Coal Sales
Lima Locomotive
Lone Star Gas
Midland Securities
Mohawk Valley Co.
N. Y. State Rys. Com.
Penn. Coal & Coke
Phonographic Equipment Co.
Port Lobos Petroleum
Remington Typewriter Stocks
R. J. Reynolds Tobacco "B"
Singer Manufacturing
Texas Pacific Coal & Oil
Winchester Arms

J.K.Rice, Jr.&Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

ANDREW J. McCORMACK, Auctioneer.
Stocks and Bonds at Auction
By ADRIAN H. MULLER & SON,
Tuesday, December 31st, 1918.
At 12½ o'Clock at the Exchange Salesroom, Nos. 14 and 16 Vesey Street.

For account of whom it may concern.
2,366 shs. Haiti Company Prefd.
1,321 shs. Haiti Company Common.
$72,100 North Atlantic Oyster Farms, Inc., 5% Gold Income Deb. Regist., due July, 1924, and $10 Scrip.
$20,000 Pittsburg, Shawmut & Northern R. R. Co. Receivers' Certificates dated Mar. 1, 1916, and Mar. 1, 1918, Mercantile Trust & Deposit Co. Ctfs. of Deposit.
500 shs. Alta Montana Mining Co.
100 " Knickerbocker Wyoming Oil Co. prefd.
50 shs. Knickerbocker Wyoming Oil Co. common.
$5,000 Chalmers Motor Corpn. 6% Notes, 1922.
56 shs. The Marokeno Co.
4,000 " Wyoming Central Oil Co.
10 " Assets Realization Co.
8 " Colwell Lead Co. prefd.
50 " Colwell Lead Co. common.
200 " Cupric Mines Co.
66 " Lozier Motor Co. (Michigan).
20 " Kingsley Realty Co.
10 " The Waverly Hills Co. prefd.
48 " Kinemacolor Co. of America prefd.
198 shs. Kinemacolor Co. of America common.
17 shs. Alpha Chemical Works, Inc., prefd.
20 shs. Alpha Chemical Works, Inc., common.
500 shs. Molybdenum Products Corpn., Series "A."
200 shs. Molybdenum Products Corpn., Series "B."
500 shs. British Guiana Consolidated Co., Ltd.
150 shs. United Hardware Co. common.
200 " National Metal Seal Corpn. common.
100 shs. National Metal Seal Corpn. prefd.
231 shs. Accounting & Tabulating Corpn. common.
39 shs. Accounting & Tabulating Corpn. prefd.
100 shs. Prisma, Inc., prefd.
200 " Prisma, Inc., common.
100 " Central Creosoting Co. common.
100 shs. Central Creosoting Co. prefd.

DIVIDEND NOTICES

EMPIRE TIRE & RUBBER COMPANY,
TRENTON, NEW JERSEY.
December 23, 1918.

The Board of Directors this day declared from the surplus earnings of the Company a quarterly dividend of one and three-quarters (1¾%) per cent on the preferred stock of this Company. Payment will be made on January 10th, 1919, to stockholders of record of January 1st, 1919.

H. R. NASON, Secretary.

VIRGINIA RAILWAY AND POWER CO.
149 Broadway, New York, Dec. 20, 1918.
The Board of Directors of Virginia Railway and Power Company have this day declared a dividend of three per cent. (3%), equal to Three dollars per share, on the Preferred Stock of said Company, payable on January 20, 1919, to holders of Preferred Stock of record December 31, 1918. The transfer books will not be closed. Dividend checks will be mailed.
G. B. WILLIAMS, Treasurer.

DIVIDEND NO. 149.
THE HANOVER FIRE INSURANCE CO.
New York, Dec. 19, 1918.
At a meeting of the Board of Directors held this day, a Quarterly Dividend of Two and One-half (2½%) Per Cent. was declared, payable January 2nd, 1919, at the Office of the Company, Hanover Building, Nos. 34 & 36 Pine St., to Stockholders of record at close of business December 24th, 1918.
E. S. JARVIS, Secretary.

READING COMPANY
General Office, Reading Terminal
Philadelphia, December 18, 1918.
The Board of Directors has declared from the net earnings a quarterly dividend of one per cent. (1%) on the Second Preferred Stock of the Company, to be paid on January 9, 1919, to stockholders of record at the close of business, December 26, 1918. Checks will be mailed to stockholders who have filed dividend orders with the Treasurer.
JAY V. HARE, Secretary.

THE BANK OF AMERICA.
New York, Dec. 20th, 1918.
The Board of Directors has to-day declared a semi-annual dividend of fifteen (15) per cent., free of tax, payable January 2nd, 1919, to stockholders of record of this date.
The transfer books will remain closed until January 3rd, 1919.
W. M. BENNET, Cashier.

MERCANTILE BANK OF THE AMERICAS
44 Pine Street
New York, December 30, 1918.
The Board of Directors has this day declared a semi-annual Dividend of four (4) per cent. payable January 15th 1919, to stockholders of record at the close of business, January 2d, 1919.
The Transfer Books will not close.
PHANOR J. EDER, Secretary.

CHICAGO PNEUMATIC TOOL COMPANY.
At a meeting of the Directors of the Chicago Pneumatic Tool Company held in New York City, December 27th, 1918, a quarterly dividend of one and one-half per cent was declared, payable January 25th, 1919, to stockholders of record January 15th, 1919.
J. L. PRICE,
Vice-President and Treasurer.

OTIS ELEVATOR COMPANY
26th St. & 11th Ave., N. Y. C. Dec. 4, 1918.
The quarterly dividend of $1.50 per share on the Preferred Stock and $1.25 per share on the Common Stock will be paid January 15, 1919, to stockholders of record at the close of business on December 31, 1918. Checks will be mailed. R. H. PEPPER, Treasurer.

Active Securities

Bonds

U. S. Government Bonds

(New York Stock Exchange Quotations)
(Closing Quotations)

	Monday.	Saturday.
Liberty 3½s	99.44@ 99.50	99.40@ 99.50
do 1st 4s	93.00@ 93.10	92.80@ 93.00
do 2d 4s	93.10@ 93.30	92.90@ 93.00
do 1st 4¼s	96.40@ 96.60	96.40@ 96.60
do 2d 4¼s	94.00@ 94.10	94.06@ 94.10
do 3d 4¼s	95.40@ 95.50	95.50@ 95.60
do 4th 4¼s	94.00@ 94.06	94.48@ 94.50
2s, reg, 1930	98 @ —	98 @ —
2s, coup, 1930	98 @ —	98 @ —
3s, reg, 1946	83 @ —	83 @ —
3s, coup, 1946	83 @ —	83 @ —
4s, reg, 1925	106¼ @ —	106¼ @ —
4s, coup, 1925	106¼ @ —	106¼ @ —
2s, Pan, '38, r.	98 @ —	98 @ —
2s, Pan, '38, c.	98 @ —	98 @ —
3s, Pan, '61, r.	88 @ —	88 @ —
3s, Pan, '61, c.	88 @ —	88 @ —

Liberty Issues

	High.	Low.	Last.	Net change.
Liberty 3½s	99.60	99.30	99.50	+.20
do 1st 4s	93.00	92.84	92.84	—.16
do 2d 4s	93.20	92.90	93.20	+.20
do 1st 4¼s	96.50	96.30	96.50	+.02
do 2d 4¼s	94.42	94.00	94.00	—.10
do 3d 4¼s	95.82	95.30	95.50	—.06
do 4th 4¼s	94.54	94.00	94.06	—.42

(Sales)

U S Liberty 3½s
25,000...... 99.36
92,000...... 99.30
14,000...... 99.36
76,000...... 99.40
38,000...... 99.48
59,000...... 99.50
14,000...... 99.44
11,000...... 99.50
300,000...... 99.60
478,000...... 99.50
158,000...... 99.48
100,000...... 99.50
Total $1,345,000

U S Liberty 1st 4s
5,000...... 93.00
17,000...... 92.84
Total $22,000

U S Liberty 2d 4s
30,000...... 93.10
37,000...... 93.00
27,000...... 92.90
30,000...... 93.10
133,000...... 92.90
20,000...... 93.00
18,000...... 93.20
Total $295,000

U S Liberty 1st 4¼s
20,000...... 96.40
1,000...... 96.30
1,000...... 96.40
4,000...... 96.40
5,000...... 96.30
110,000...... 96.36
86,000...... 96.50
Total $227,000

U S Liberty 2d 4¼s
200,000...... 94.00
91,000...... 94.02
209,000...... 94.04
1,015,000...... 94.10
260,000...... 94.12
495,000...... 94.14
100,000...... 94.16
285,000...... 94.18
433,000...... 94.20
450,000...... 94.24
330,000...... 94.26
20,000...... 94.28
605,000...... 94.30
84,000...... 94.34
55,000...... 94.36
100,000...... 94.40
60,000...... 94.42
50,000...... 94.40
1,000...... 94.36
178,000...... 94.34
27,000...... 94.32
1,316,000...... 94.30
3,000...... 94.28
25,000...... 94.26
788,000...... 94.20
200,000...... 94.18
416,000...... 94.14
180,000...... 94.10
571,000...... 94.00

U S Liberty 2d 4¼s
50,000...... 94.30
200,000...... 94.00
Total $8,589,000

U S Liberty 3d 4¼s
30,000...... 95.62
30,000...... 95.68
29,000...... 95.70
86,000...... 95.74
75,000...... 95.76
527,000...... 95.80
20,000...... 95.82
200,000...... 95.80
43,000...... 95.78
586,000...... 95.76
21,000...... 95.74
60,000...... 95.72
1,940,000...... 95.70
630,000...... 95.68
437,000...... 95.66
77,000...... 95.64
310,000...... 95.62
210,000...... 95.56
105,000...... 95.52
510,000...... 95.50
208,000...... 95.62
55,000...... 95.66
50,000...... 95.64
50,000...... 95.62
12,000...... 95.50
Total $6,301,000

U S Liberty 4th 4¼s
847,000...... 94.50
133,000...... 94.54
536,000...... 94.52
1,259,000...... 94.50
134,000...... 94.48
80,000...... 94.46
470,000...... 94.44
270,000...... 94.42
825,000...... 94.40
186,000...... 94.38
379,000...... 94.36
785,000...... 94.34
399,000...... 94.32
750,000...... 94.30
90,000...... 94.28
401,000...... 94.26
500,000...... 94.24
400,000...... 94.20
100,000...... 94.18
320,000...... 94.16
125,000...... 94.14
20,000...... 94.12
476,000...... 94.08
590,000...... 94.04
170,000...... 94.06
860,000...... 94.04
350,000...... 94.02
700,000...... 94.00
260,000...... 94.04
600,000...... 94.06
1,170,000...... 94.10
195,000...... 94.12
540,000...... 94.20
14,000...... 94.06
Total $14,898,000

Foreign Government and Municipal Bonds

Am Foreign S 5s
1,000...... 99¾
Anglo-French 5s
3,000...... 97⅜
7,000...... 97¼
32,000...... 97⅜
32,000...... 97¼
101,000...... 97⅛
12,000...... 97¼
27,000...... 97
City of Bordeaux 6s
5,000...... 101¾
25,000...... 101½
City of Lyons 6s
25,000...... 101½
City of Marseilles 6s
25,000...... 101½
City of Paris 6s
1,000...... 99⅜
6,000...... 99¼
Dom of Canada 5s 1931
5,000...... 97¾
2,000...... 97½
2,000...... 97⅜
French Gov 5½s
2,000...... 104⅞
1,000...... 104¾
R of Cuba 4½s
5,000...... 82½
U K of Gt Britain & I 5½s 1921
7,000...... 98¾
3,000...... 98⅛

U K of Gt Britain & I 5½s 1919
12,000...... 99⅞
42,000...... 99¾
250,000...... 100
do new
35,000...... 101⅛
2,000...... 101¼
1,000...... 101⅛
2,000...... 101¼
5,000...... 101⅛
5,000...... 101⅛
2,000...... 101⅜
8,000...... 101⅛
51,000...... 101⅜
do 5½s 1937
6,000...... 101⅜
5,000...... 101¼
3,000...... 101⅛
8,000...... 101⅜
N Y C 4½s 1957 May
10,000...... 101⅛
1,000...... 101
do November
1,000...... 101
do 4½s 1960
20,000...... 97
do 4s 1958
1,000...... 92¼
do 4s 1959
5,000...... 92¼

Quotations

Argentine Gv 6s 1920 98 @ 99
do 5s 1909 89 @ —
Chinese Gov Ry 5s 68 @ 71
Canadian 5s Aug '19 98⅞@ 99⅛
do 5s 1937 95 @ 96½
City of Tokio 5s 1912 80¾@ 82
Cuban Rep 5s 1904 — @ 95
do ser A 1949 — @ 92½
do 4½s 1949 80 @ 85
Internal Rus Gv 5½s 113 @117
Rus ext 5½s 1921 48 @ 52
do ext 6½s 1919 50 @ 53
Manitoba 5s 1920 97¾@ 98¾
Mex gen 5s 1899 63 @ —
do 4s 1954 45 @ —
Newfoundland 5s 1919 98¾@ 99½
Norway 6s 1923 99½@100½
Quebec City 5s 1920 97¾@ 98¾
Quebec Prov 5s 1920 97¾@ 98¾
Swiss gen 5s Mar 1920 99 @100

Railways, Other Corporations

Alb & Susq 3½s
28,000...... 76½
Am Hide & L 6s
2,000...... 99¾
Am Smelting 5s
20,000...... 93⅜
15,000...... 92
Am T & T cv 6s
28,000...... 102
3,000...... 102⅛
10,000...... 102
do col 5s
5,000...... 93
do col 4s
2,000...... 85
Armour Co 4½s
3,000...... 85⅞
15,000...... 85½
A T & S F gnl 4s
2,000...... 84
9,000...... 83⅞
6,000...... 84
3,000...... 84⅛
20,000...... 84⅜
A T & S F-Trans Short Line 4s
1,000...... 80½
3,000...... 78½
Atl C L 1st con 4s
1,000...... 86½
Atl C L-L & N 4s
8,000...... 78½
2,000...... 78¼
Balt & O rfg 5s
5,000...... 81¾
1,000...... 82½
12,000...... 81
do cv 4½s
1,000...... 78½
5,000...... 77¾
10,000...... 77½
do Pitts J & M div 3½s
1,000...... 87½
B & O Swn 3½s
1,000...... 86¼
Beth Steel p m 5s
1,000...... 83
Bklyn R T 7s
4,000...... 87
2,000...... 86⅜
2,000...... 86⅝
2,000...... 86⅞
2,000...... 86½
2,000...... 86
13,000...... 86
2,000...... 85½
6,000...... 85⅛
1,000...... 84
1,000...... 83½
do 4s
2,000...... 50

Intbo R T rfg 5s
4,000...... 69
26,000...... 69½
10,000...... 70
3,000...... 69⅞
2,000...... 69¾
22,000...... 69⅝
15,000...... 69½
1,000...... 69⅛
28,000...... 69
10,000...... 70
2,000...... 69¾
10,000...... 70½
Int Agri Co 5s
1,000...... 77
1,000...... 76¾
5,000...... 76⅜
20,000...... 76½
Iowa Cent 4s
1,000...... 45
Kan City So 5s
8,000...... 85
do 3s
2,000...... 62½
Lack Stl 5s 1950
5,000...... 85⅞
10,000...... 85½
10,000...... 85⅞
10,000...... 83½
Laclede Gas of St L 1st 5s
2,000...... 99⅛
do rfg 5s
2,000...... 94
Lake S 4s 1931
1,000...... 89
1,000...... 88½
4,000...... 88½
Lehigh Val 6s
1,000...... 102½
2,000...... 102¼
Liggett & M 7s
1,000...... 112⅛
35,000...... 112
5,000...... 112½
1,000...... 113
Long Isl rfg 4s
1,000...... 77¼
Lorillard Co 7s
3,000...... 112
L & N unified 4s
1,000...... 88⅞
Midvale Steel 5s
13,000...... 87
5,000...... 86⅞
5,000...... 86¾
5,000...... 86
1,000...... 85⅞
6,000...... 85
Mil & N cn 4½s
2,000...... 90½

Bklyn U Gas 5s
1,000...... 94½
Bur C R & N 5s
10,000...... 96
Cal Gas & E 5s
1,000...... 95¼
Canada So 5s
5,000...... 94
Cen Pac gtd 4s
5,000...... 83
Cen R R of N J 5s
5,000...... 101⅛
Ches & O cvt 5s
103,000...... 88
10,000...... 87⅞
do gnl 4½s
5,000...... 82⅝
5,000...... 82
Chi & Alt rfg 3s
3,000...... 55½
C B & Q gnl 4s
4,000...... 80⅛
C B & Q-Neb 4s
4,000...... 93
C B & Q joint 4s
20,000...... 95½
10,000...... 95⅝
24,000...... 95⅜
5,000...... 95½
2,000...... 95⅜
Chi Gt West 4s
5,000...... 61
4,000...... 60¾
4,000...... 61½
C M & St P cv 5s Series B
32,000...... 80⅝
do cv 4½s
1,000...... 75⅛
10,000...... 75½
5,000...... 75
4,000...... 75⅛
6,000...... 75
do rfg 4½s
5,000...... 71
do 4s 1925
5,000...... 80¾
5,000...... 80
do gnl 4s Ser A
5,000...... 77⅜
C & Nwn gnl 4s
4,000...... 81½
C R I & P rfg 4s
5,000...... 75
25,000...... 75¼
1,000...... 75¾
20,000...... 75
Chi Un S 4½s Ser A
10,000...... 87
C & West Ind 6s
1,000...... 102½
do 4s
5,000...... 63
10,000...... 62½
Chile Copper 7s
5,000...... 105⅞
20,000...... 106
32,000...... 106⅛
5,000...... 106
do cv 6s ex rcs pt pd
25,000...... 83
10,000...... 82⅝
3,000...... 82¼
2,000...... 82
C C C & St L gnl 4s
2,000...... 71½
do 4½s
1,000...... 80
Col & So 1st 4s
10,000...... 87½
2,000...... 88
Con Gas cv 6s
2,000...... 102
10,000...... 101⅝
Corn Pr 5s 1934
1,000...... 99½
Del & H cv 5s
...... 97
do rfg 4s
2,000...... 85½
Erie pr lien 4s
10,000...... 71⅜
2,000...... 71½
1,000...... 70⅞
do gnl lien 4s
12,000...... 53
5,000...... 54
do cv 4s Ser A
9,000...... 47⅛
10,000...... 47
1,000...... 46⅞
do cv 4s Ser B
4,000...... 47⅛
1,000...... 47½
do cv 4s Ser D
15,000...... 53
3,000...... 52½
2,000...... 52½
G R & Ind 4½s
10,000...... 84⅛
Great Nor 4¼s
1,000...... 89
Hock Val 4½s
1,000...... 84¾
Hud & M rfg 5s
7,000...... 56⅞
5,000...... 55⅞
4,000...... 55¼
39,000...... 55
do inc 5s
2,000...... 17
1,000...... 16⅞
Ill Cen rfg 4s
2,000...... 83⅞
do 4s 1953
1,000...... 80
Ill Steel 4½s
1,000...... 82
Intbo-Met 4½s
75,000...... 43
10,000...... 41½
20,000...... 41⅝
19,000...... 41⅜
10,000...... 41¼
30,000...... 41⅛
4,000...... 41
19,000...... 40
20,000...... 40½
4,000...... 40⅛
20,000...... 40
5,000...... 39⅞
10,000...... 39¾
20,000...... 39⅞
10,000...... 39¾
8,000...... 39⅛
1,000...... 40½
11,000...... 40
18,000...... 39⅞
12,000...... 40
2,000...... 39⅛
20,000...... 39¼
5,000...... 39⅛
21,000...... 39⅜
10,000...... 39¼
1,000...... 39½
Intbo R T rfg 5s
33,000...... 71
25,000...... 71¾
1,000...... 72
1,000...... 71½
5,000...... 71¼
5,000...... 71⅛
1,000...... 71
19,000...... 71¼
1,000...... 71
76,000...... 70¾
72,000...... 70⅝
14,000...... 70½
10,000...... 70⅝
1,000...... 70⅜
20,000...... 70⅛
90,000...... 70¼
67,000...... 70
16,000...... 69¾
8,000...... 70⅛
10,000...... 70
10,000...... 70⅛
2,000...... 70⅛
6,000...... 70
20,000...... 69¾
5,000...... 69⅞
18,000...... 70
5,000...... 69¾
50,000...... 70
18,000...... 69⅝
9,000...... 69½

Minn & St L 4s
2,000...... 45
M K & T 1st 4s
2,000...... 66
do 2d 4s
13,000...... 31
Mo Pac 5s 1926
3,000...... 99⅝
do gnl 4s
10,000...... 62⅞
10,000...... 63
2,000...... 62¾
1,000...... 63
5,000...... 62⅝
Montana Pwr 5s
3,000...... 92¾
Nassau Elec 4s
10,000...... 60
N Y Air Brake 6s
2,000...... 100
N Y Cen deb 6s
35,000...... 98
23,000...... 97⅞
10,000...... 98
9,000...... 98⅛
45,000...... 98
1,000...... 98⅛
18,000...... 98
1,000...... 97⅞
do rfg 4½s
1,000...... 82
do con 4s
2,000...... 76½
N Y C & S L deb 4s
2,000...... 71½
N Y & Putnam 5s
1,000...... 77¾
N Y Rys adj 5s
3,000...... 12
3,000...... 11½
8,000...... 11⅜
14,000...... 11¼
27,000...... 11
5,000...... 11⅛
20,000...... 11
2,000...... 11¼
10,000...... 11⅜
10,000...... 11¼
do rfg 4s
5,000...... 42
10,000...... 42
10,000...... 40
N Y Telph 4½s
10,000...... 90⅛
N Y N H & H deb 4s 1956
10,000...... 50
Norf & W cv 6s
5,000...... 107
do con 4s
6,000...... 84⅝
Nor Pacific 4s
9,000...... 83⅞
3,000...... 83¾
20,000...... 84
1,000...... 83⅞
10,000...... 84
do 3s
1,000...... 61
9,000...... 60⅞
1,000...... 60¾
Nor States Pw 5s
5,000...... 90⅛
Or Short Line 4s
3,000...... 99
Pacific G & E 5s
2,000...... 87⅝
Pacific T & T 5s
24,000...... 94½
Penn 4½s 1921
1,000...... 97½
do con 4½s
10,000...... 93⅞
5,000...... 94
do gnl 4½s
10,000...... 88⅛
1,000...... 89⅛
3,000...... 89¼
30,000...... 89
Peo & E 1st 4s
4,000...... 59
Pere Marq 5s
2,000...... 87⅝
Pierce Oil cv 5s 1924
10,000...... 89
Public S of N J 5s
1,000...... 80
Reading gnl 4s
8,000...... 85
10,000...... 85⅛
21,000...... 85½
Reading C N J 4s
2,000...... 86¾
St L Ir Mt & S 4s Riv & Gulf div
6,000...... 76
do 5s
5,000...... 95⅜
1,000...... 95⅝
St L & S F 4s Ser A
2,000...... 63
5,000...... 62⅝
1,000...... 62½
2,000...... 62¾
3,000...... 62⅝
do 5s Ser B
5,000...... 78½
do adj 6s
1,000...... 66
do inc 6s
1,000...... 44
St L Swn 1st 4s
7,000...... 74
St P & Dul con 4s
3,000...... 78
Seab Air L rfg 4s
12,000...... 57
do adj 5s
3,000...... 51⅞
2,000...... 51½
2,000...... 50¼
So Pacific cv 5s
37,000...... 103½
10,000...... 103⅜
6,000...... 103¼
4,000...... 103⅛
1,000...... 103½
do cv 4s
21,000...... 84⅝
25,000...... 84¾
20,000...... 84⅞
do col 4s
3,000...... 78
Southern Ry 5s
3,000...... 95¾
1,000...... 95½
do 4s
1,000...... 67½
30,000...... 67
22,000...... 66½
Third Av rfg 4s
26,000...... 51½
do adj 5s
20,000...... 29¾
17,000...... 29½
7,000...... 29
1,000...... 29½
1,000...... 29
6,000...... 28½
20,000...... 29½
10,000...... 28½
Tr City Ry & L 5s
1,000...... 95¼
Union El Lgt & P 1st 5s 1932
1,000...... 90
Un Pacific 6s
2,000...... 104½
5,000...... 104
do 1st 4s
11,000...... 87¾
5,000...... 87½
do cv 4s
20,000...... 83¼
do rfg 4s
8,000...... 82½
U S Rubber 7s
3,000...... 102¾
do 5s
78,000...... 86
11,000...... 85½
U S Steel sf 5s
1,000...... 99⅛
1,000...... 99⅜
45,000...... 99⅛
1,000...... 99¼
35,000...... 99½
West Maryld 4s
1,000...... 57⅛

Sales.		Open.	High.	Low.	Last.
150	*St O Co (Cal)	—	260	250	260
140	*St O Co (N J)	—	700	660	700
25	*Union Tank L	—	107	107	107
20	*Vacuum Oil	—	392	392	392

Other Oil Stocks

Sales.		Open.	High.	Low.	Last.
1500	*Barnett O & G	⅜	¼	⅜	¼
5000	*Coaden & Co.	6⅞	7	6⅝	6¾
400	*Elk Basin Pet	6	6	5¾	5¾
13000	*†Esmer Oil C.	5	6	4½	5½
1000	*Federal Oil	1⅞	2	1⅞	1⅞
2000	*Glenrock Oil	3½	3⅝	3½	3⅝
2500	*Houston Oil	73½	77	73½	76
4100	Int Petrol	19⅜	19⅞	18¼	18½
12000	*Isld Oil & Tr.	5¾	6¼	5⅝	6¼
5700	Kenova O (a p)	15	15	14	14
5000	*Kinney Oil	½	½	½	½
780	*Merritt Oil C.	22¼	22½	22	22½
9000	Metropol Petr.	2⅛	2⅛	2⅛	2⅜
2500	*†Midwest Oil	117	117	114	114
500	*do pf	1¼	1⅛	1¼	1⅛
350	*Midwest Ref.	123	124	122½	123
20000	*†Northwest O.	53	53	46	48
4500	Okla Pr & R.	9½	9¾	9⅜	9½
500	Okmul Pr & R.	2	2	2	2
4000	*†Queen Oil	12	17	12	17
4000	*R Dutch new	68	68½	67	67
2000	*Sapulpa O & R	6⅞	7	6⅞	7
700	Sequoy O & R.	½	½	½	½
3600	*Sinel Gulf C.	21¾	22⅛	21¾	22
700	†Southwest Oil	39	40	39	40
1500	*Stanton Oil	1¼	1⅜	1⅛	1⅜
500	*Vict O new st.	2⅛	2¼	2	2⅛

Mining

Sales.		Open.	High.	Low.	Last.
5000	†Al-Br Col Met	47	48	46	47
100	*†Amer Mines	90	90	90	90
1500	*†Atlanta	5½	5½	5½	5½
2100	Big Ledge C C.	½	½	⅞	½
2100	†Boston & Mon	54	54	53	54
1000	*Calumet & J.	⅜	⅜	⅜	⅜
1100	Canada Cop	2	2⅛	2	2⅛
2700	*†Candelaria S.	53	53	52	53
6500	†Cashboy	8	8	7½	8
1000	*Cer S M & M.	1⅛	1¼	1⅛	1⅛
2000	Cons Cop M.	6⅛	6⅛	5⅞	6
2500	Cresson Con G.	5	5	4⅞	5
3500	El Salvador Silv	1½	1½	1⅛	1⅛
900	Eureka Croesus	1½	1½	1½	1½
250	Hecla Mining	4¾	4¾	4¾	4¾
1250	Howe Sud v t c	4	4⅛	3⅞	4
1500	*†Jim Butler	35	35	34	34
1000	†Jumbo Extn	14	14	14	14
5000	La Rose Ltd.	¼	¼	¼	¼
750	*†Liberty Silv	45	46	44	45
65000	†Lone Star	6	9½	6	8
1000	*†MacNamara	32	32	32	32
400	*†Magma Chief.	25	25	25	25
1500	Magma Copper.	23½	25	23	23
3000	Mason Valley	2½	2½	2¼	2½
1000	*†Mother Lode.	35	35	35	35
900	Nipissing Mines	9	9	8¾	8⅞
3200	†Nixon Nevada.	45	45	40	43
3500	*Onondago M.	3⅞	4⅞	3⅝	3¾
2500	*Ray Hercules.	3	3⅛	3	3⅛
3200	†Rochester M.	28	28	27	27
2500	Seneca Cop C.	14½	15¾	14½	15¾
1800	†Sil Canon Mg.	74	74	72	72
260	Stand Silv-Ld.	¼	¼	¼	¼
3500	†Stewart	16	16	16	16
1200	*†Success Mng.	8	8	7	7
800	Tonopah Exten.	2	2⅛	2	2⅛
580	United Eastern.	4⅞	4⅞	4⅞	4⅜
3000	*†Ward M & M	25	26	25	25
500	†Wahn G Qtz.	89	89	89	89
1500	*†WUtEx (a p)	13	17	13	17
2400	†Wh Caps Mng	10	10½	10	10½

Bonds

Sales (000 omitted).	Open.	High.	Low.	Last.
$8 *Am Tob 7s 1922	102⅜	102⅝	102½	102⅝
7 *do 7s 1923	102¾	103	102¾	102⅞
25 *Can Govt 5s	99	99¼	99	99¼
50 *C&Nw GM 5s wi	100¼	100⅜	100⅛	100⅜
2 *Cudahy 7s '23 wi	102¼	102¼	102¼	102¼
75 *Int Rap Tr 7s	92	92½	91½	92½
5 *Lig & M 6s '21	99¼	99½	99¼	99½
100 *PaRR GM 5s wi	98⅝	98½	98⅜	98¼
50 *Russ Gov 5½s	50	50	42	44
160 *do 6½s	54	54	48	48
20 *StP U D 5½s wi	98⅞	99¼	98⅞	99
25 *W&Co cv 6% wi	93½	93¾	93¼	93⅜

*Unlisted. †Sell cents per share.

Consolidated Exchange

[Unit of trade on this exchange, 10 shares.]

Transactions and prices yesterday for the more active shares follow:

Sales.		Open.	High.	Low.	Last.
910	Am Smelt & Rf	76¼	76⅜	74⅞	75⅛
1995	Anaconda Cop.	60¾	60⅞	59⅛	59⅜
2250	Int Mer Mar pf	111½	113⅜	109½	112⅝
1615	Southern Pac.	102⅜	102⅜	100¾	101¼
7999	U S Steel	96⅛	96⅛	94¼	94½
	*LIBERTY BONDS				
$2540	Liberty 3½s	99.46	99.50	99.46	99.48
1450	do 1st 4¼s	96.48	96.53	96.48	96.58
2100	do 2d 4¼s	94.54	94.64	94.54	94.64
6900	do 3d 4¼s	96.78	96.96	96.74	96.74
5550	do 4th 4¼s	95.28	95.28	94.96	94.96
	OTHER BONDS				
$5000	Bklyn R T 7s	85¼	85¼	85¼	85¼

*Prices include interest.

Commodities

Industrial

Cotton

An early advance in the cotton market yesterday was followed by a very sharp break under liquidation and scattering selling which was accompanied by a talk of increased hedging. January contracts sold off from 30.45 to 29.30, compared with 29.95 at the close last week and 28.98, the low point of Saturday. The general list closed barely steady at a net decline of 65 to 105 points.

The market opened firm at an advance of 10 to 30 points and sold about 45 to 50 points net higher during the early trading. This was due to a continuation of the buying movement which had been in progress at the close of last week, and fresh buying which was encouraged by the firmness of Liverpool, and reports of an improving tone in the goods market. There also seemed to be considerable trade accompanied by reports that in some instances yarn orders, which had been cancelled after the signing of the armistice, were being reinstated. The advance, however, met a good deal of realizing and there was probably some selling for a reaction on reports that low grade cotton was selling at prices in some sections of Texas that would permit of shipments here for delivery were transportation available. For a time these offerings were absorbed at reactions of about 30 to 35 points, but the selling became more active during the late trading and closing prices were at the low point of the day.

To-morrow will be a holiday in all three of the markets, and part of the trading yesterday probably reflected the evening up of commitments. The small exports for the day may have been a factor and it seemed that the talk of possible shipments here for January delivery made some impression on sentiment, but it was noted that near months were relatively firm, which did not suggest any immediate pressure of spot supplies. Exports were 5,327 bales, making 1,750,014 so far this season, against 2,069,847 last year. Southern spot markets, as officially reported, were 50 points higher to 75 points lower. Houston reported the greatest decline with sales of 1,945 bales.

The local market for spot cotton was quiet and 70 points lower at 32.30c for middling upland, compared with 31.60c the day before and 31.80c the year before. There were no sales of spot.

The range of prices follow:

	High.	Low.	Close.	Saturday's close.	Year ago.
Jan.	30.45	29.30	29.30@29.35	29.95	30.57
Feb.			28.00@ —	28.70	29.99
Mar.	29.00	27.85	27.85@27.90	28.55	
Apr.			27.00@ —	27.85	29.64
May.	28.10	26.85	26.85@26.92	27.65	
June.			26.25@ —	27.20	29.29
July.	27.47	26.03	26.03@26.10	27.00	
Aug.			24.95@ —	25.90	28.22
Sept.	25.00	23.85	23.85@ —	24.90	
Oct.	24.96	23.65	23.60@23.65	24.65	

COTTON STATISTICS

	Yesterday.	Last Week.	Last Year.
Port receipts	19,994	20,194	26,594
Exports	5,327	23,125	9,476
Exports, season	1,750,014	1,710,144	2,069,847
New York stocks	148,980	134,791	139,226
Port stocks	1,491,102	1,395,937	1,300,260
Interior receipts	25,255	30,460	31,578
Interior shipments	15,709	19,389	26,324
New York arrivals	5,696	8,798	2,512

Southern spot markets follow. Galveston steady, unchanged at 32.20; sales, 1,267 bales. New Orleans steady, unchanged at 31c; sales, 1,618 bales. Mobile nominal, unchanged at 30c; sales nil. Savannah steady, unchanged at 31c; sales 1,401 bales. Charleston nominal, unchanged at 30.50; sales nil. Norfolk quiet, 37 points higher, at 30.25; sales 808 bales. Augusta steady, 31 points lower, at 29.94; sales 213 bales. Memphis steady, unchanged at 30.50; sales, 3,250 bales. St. Louis quiet, 50 points higher, at 30.50; sales nil. Houston steady, 75 points lower, at 31.25; sales 1,945 bales. Little Rock quiet, unchanged at 30.50; sales, 100 bales.

Liverpool Cables.—Spot cotton quiet; middling 100 points higher, at 21.40d; good middling 32 points higher, at 21.31d. Sales 500, American 300; imports 103,000, American 81,000. Futures opened steady, at 39 to 49 points higher on near and 24 to 29 points higher on distant positions; closed steady at a net advance of 9 to 43 points. December, 22.04; January, 20.48; February, 19.43; March, 18.35; April, 17.45. Manchester: Yarns irregular; cloths more inquiry, but not much doing.

Curb Market

Note.—The Tribune assumes no responsibility for the accuracy or authenticity of curb market quotations. Transactions and prices yesterday were as follows:

Industrials

Sales.		Open.	High.	Low.	Last.
15000	*Aetna Explos.	5⅞	6¼	5⅝	5⅞
85	*Air Reduction.	58	58	55	55
1000	Br-A Tob C cpn	24	24½	24	24½
200	Chevrolet Mot.	148½	148½	148½	148½
300	*Columbiav W.	11¼	11⅜	11¼	11¼
20000	Curtiss A v t	14	14	11	12
525	*do pf	50	50	50	50
1100	Emerson Phon.	2½	2⅝	2	2¼
1200	*Genl Asphalt	38⅞	40	38½	39
800	Hupp Mot Car.	4⅛	4¼	4⅛	4⅜
14000	Keyst T & R.	45¼	46½	45¼	45½
2400	*Lake Torp Bt.	1¾	1⅞	1½	1¾
2000	Marconi of Am	4	4⅛	4	4
700	*Mitchell Mot.	20	25⅛	20	22½
100	*Natl Coal & I.	42	42	42	42
1000	N Am Pulp & P	2¾	2¾	2¾	2¾
6500	Perfec Tire R.	¾	¾	¾	¾
1000	Peerl T & M C.	18¾	18¾	18	18
800	*Poulsen Wirel.	6⅛	6⅛	5⅛	5¾
39000	*Smith Mot Tr.	½	½	½	½
300	*Steel Al Corp.	8¼	8½	8¼	8½
4500	Subm Bt v t ctf	11	11	9½	10⅛
15000	*United Motors.	33	33¾	32½	32⅞
5000	U S Stmsh Co.	5	5⅛	4⅞	4⅞
600	Wayne Coal	4½	4½	4½	4½
7500	*Wrt-M Airc C.	4⅛	4⅛	3½	3½
2000	Wld Fm C v t c.	⅛	⅛	⅛	⅛

Standard Oil Subsidiaries

Sales.		Open.	High.	Low.	Last.
97	*Ohio Oil Co.	—	325	319	325
125	*Prairie O & G	—	635	610	640

Sustenance

Cereals

Wheat.—The visible supply of wheat in the United States is again on the increase, and during the last week gained 3,412,000 bushels. This brought the total to 117,225,000 bushels, compared with 18,936,000 last year. Shipments last week fell off somewhat, probably due to transportation conditions, but wheat is moving steadily to the seaboard, and the export movement is expected to assume larger proportions after the turn of the new year.

Corn.—The corn market is in a very unsettled condition owing to congestion in the December position at Chicago. December contracts sold yesterday at $1.64, the highest point reached this season and only 3⅝c below last season's high point. At the same time January contracts, which are only two days off sold about 20 cents lower, and it was evident that the high price of December was due to technical conditions. The Argentine market was easy, prices in Buenos Ayres being unchanged to ½c lower.

	Yes'day's close.	Previous close.	Year ago.
New York:			
Corn, No. 2 yellow	$1.81¾	$1.79½	
Chicago:			
January	1.44	1.43⅛	
March	1.36½	1.36⅜	
May	1.36½	1.36½	$1.25⅜

Oats.—Reports of a better cash demand in the West from Southern buyers had a stimulating influence on the oats market and prices early in the day showed pronounced firmness. Profit taking sales, however, resulted in a partial reaction and final quotations showed gains of only about ⅛c. Receipts were again quite liberal and the visible supply showed an increase of 3,156,000 bushels, bringing the total to 33,909,000, compared with 17,657,000 last year.

	Yes'day's close.	Previous close.	Year ago.
New York:			
Oats, No. 3 white	.79½	.78@.78½	.91½
Chicago:			
January	.69⅛	.69¼	
March	.70	.69⅞	
May	.70¼	.70⅛	.77⅛

Rye.—Market steady.

	Yes'day's close.	Previous close.	Year ago.
New York:			
Cash, No. 2 West.	$1.70	$1.70	

Flour and Meal.—Quotations were:

	Yes'day's close.	Previous close.	Year ago.
New York:			
Flour, Minn., spg. pat	$10.75	$10.85	$11.00
Cornmeal, yel., gr.	3.75@4	3.75@4	4.87½
Rye flour, choice	8.80@9.25	8.80@9.25	10.00
Bran, 100-lb sacks	52.00	52.00	46.00

Butter, Cheese and Eggs

Butter.—Receipts were 9,948 packages. Creamery, higher than extras, lb. 68½@69c; extras, 92 score, 68c; firsts, 88 to 91 score, 63½@67½c; seconds, 83 to 87 score, 59@62½c; lower grades, 53@58c; unsalted, higher than extras, 70½@71c; extras, 69½@70c; firsts, 65@69c; seconds, 60@64½c; State dairy tubs, good to prime, 62@65c; common to fair, 52@61c; renovated, extras, 53@54c; imitation creamery, firsts, 47@48c; ladles, current make, firsts, 44@45c; seconds, 43c; lower grades, 41@42½c; packing stock, current make, No. 1, 42½@43c; No. 2, 41½c; lower grades, 36@40½c.

Cheese.—Receipts to-day 631 boxes. State, whole milk, fresh flats, specials, colored or white, lb. 37@37½c; average run, 35½@36½c; lower grades, 32@35c; twins, specials, 36½@37½c; average run, 35½@36c; lower grades, 32@35c; flats, held, as to cost and quality, 30@37c; twins, held, as to cost and quality, 30@37c; Wisconsin, whole milk, twins, held, 34@36½c; single daisies, held, 33@38c; fresh, 37@38c; double daisies, held, 32½@37½c; fresh, 37@37½c; young Americas, fresh, 38½@40c; state, skims, specials, 28@28½c; prime to choice, 26@27½c; fair to good, 20@25c; lower grades, 12@18c.

Eggs.—Receipts to-day: 8,608 cases. Fresh gathered, extras, dozen, 67@68c; extra firsts, 65@66c; firsts, 64c; seconds, 60@63c; dirties, No. 1, 55@57c; No. 2 and poorer, 48@54c; checks, good to choice, dry, 46@48c; under grades, 42@45c; refrigerator, 40@54c; state, Pennsylvania and nearby, western, hennery whites, fine to fancy, 82@85c; ordinary to prime, 70@80c; gathered whites, ordinary to fine, 70@82c; pullet whites, 68@72c; Pacific Coast whites, extras, 85c; lower grades, 75c@80c; pullets, 65@70c; Western and Southern whites, 66@80c; state, Pennsylvania and nearby, hennery browns, 70@72c; gathered brown and mixed colors, 63@68c.

Hay and Straw

	Yesterday (per ton).	A year ago.
Timothy, No. 1, large bales	$30.00@32.00	$29.00@31.00
No. 1 clover mxd	24.00@26.00	23.00@24.00
Rye straw, No. 1	17.00@18.00	17.00@18.00

Coffee, Sugar and Tea

	Current prices.	A year ago.
Tea, Formosa, per lb	30	27
Sugar, granulated	9	8.15
Coffee, Rio No. 7, per lb	17¼	8

Coffee Futures.—Yesterday's market moved irregularly and after opening unchanged there were advances of 15 to 25 points around midday, due to a little outside buying. Late in the afternoon importers sold freely, prices dropping off sharply with little support in evidence. Final quotations were 5 to 20 points net lower, or new low prices for the movement. It was believed that possibly some of the late selling may have been for Brazilian account. The local spot market was without new feature and quotations purely nominal on the basis of 17¼c for Rio 7s.

Livestock, Meats, Provisions

Following are yesterday's prices, compared with those of a year ago:

	Yesterday.	A year ago.
Live steers, fair to prime, 100 lb.	$13.75 @$19.00	$10.50 @$13.60
Dressed beef, sides, lb.	.18 @ .27	.15½@ .22
Live veals, common to prime, 100 lb	16.00 @ 22.00	12.50 @ 17.50
Dressed veals, city, lb.	.22 @ .32	.20 @ .25
Live ewes, 100 lb.	7.00 @ 10.00	9.50 @ 11.50
Live lambs, fair to prime, 100 lb.	16.00 @ 17.00	15.50 @ 17.25
Dressed mutton, lb	.12 @ .18	.16 @ .24
Dressed lambs, city, lb.	.20 @ .26	.20 @ .25
Hogs, 100 lb.	17.50 @ 18.00	17.00 @ 17.35
Dressed hogs, lb.	.24 @ .24½	.24½@ .24½
Mess pork, bbl.	50.00 @ 51.00	50.00 @ 51.00
Mess beef, bbl.	35.00 @ 36.00	31.00 @ 32.00
Lard, Middle West	[illegible]	[illegible]

A New Savings Plan for the New Year

WHY wait until you have $100, $1,000 or $10,000 to make a bond purchase in these amounts, meanwhile receiving at best a very nominal interest on the funds which you have immediately available?

The Liberty Loan campaigns have popularized the partial payment plan of buying bonds not only with small investors but among larger buyers as well. A large proportion of Liberty bonds were paid for under the Government installment plan, or under the semi-monthly payment plan adopted by a majority of banks.

There is no reason why other bonds should not be purchased in the same manner. Our "Savings Payment Plan" permits the purchase of our bonds in partial payments, extending, if desired, over one year, and *on all partial payments we allow interest at the coupon rate of the bond being purchased.*

This plan combines systematic saving with conservative investment and an interest return on the funds employed both during and after the period of accumulation varying from 5% to 7%, according to the security selected. The details are set forth interestingly in the above illustrated booklet, "The Savings Payment Plan," which will be sent upon request for booklet NB-5. Write, call or telephone Hanover 4041.

HALSEY, STUART & CO.,
INCORPORATED — SUCCESSORS TO
N. W. HALSEY & CO., CHICAGO
209 SOUTH LA SALLE STREET
NEW YORK PHILADELPHIA BOSTON ST. LOUIS
DETROIT MILWAUKEE

DIVIDEND NOTICES

UNITED LIGHT AND RAILWAYS COMPANY
Davenport Chicago Grand Rapids
Preferred Stock Dividend No. 33
Common Stock Dividend No. 16

The Board of Directors have declared a dividend of one-and-one-half (1½%) per cent on the First Preferred Stock, and a dividend of one (1%) per cent on the Common Stock, payable out of the surplus earnings, on January 2, 1919, to stockholders of record at the close of business three o'clock in the afternoon, December 16, 1918.

First Preferred and Common Stock transfer books will reopen for transfer of stock certificates at the opening of business December 17, 1918.

L. H. HEINKE, Secretary.
December 10, 1918.

270th Consecutive Semi-Annual Dividend
ESTABLISHED 1784.
The Bank of New York
National Banking Association
New York, Dec. 17, 1918.

The Board of Directors have this day declared a semi-annual dividend of Ten (10%) per cent., payable on and after January 2, 1919, to stockholders of record of December 21, 1918.

JOSEPH ANDREWS, Cashier.

UNITED FRUIT COMPANY
DIVIDEND NO. 78

A quarterly dividend of two per cent (two dollars per share) on the capital stock of this Company has been declared, payable on January 15, 1919, to stockholders of record at the close of business December 20, 1918.

JOHN W. DAMON, Treasurer.

UNITED DRUG COMPANY
First Preferred Stock Dividend No. 12

The Directors of United Drug Co. have declared a regular quarterly dividend of 1¾% on the first preferred stock of United Drug Co., payable February 1st, 1919, to stockholders of record January 15, 1919.

JAMES C. McCORMICK, Treasurer.
Boston, December 30, 1918.

THE NEW YORK TRUST COMPANY
26 BROAD STREET

COUPONS DUE JANUARY 1ST. 1919, PAYABLE AT THIS OFFICE

Ashland Waterworks Co. 1st Mtge. 5s
Athens Terminal Co. 1st Mtge. 5s
Auburn Gas Co. 1st Mtge. S. F. 5s
Bronx Gas & Electric Co 1st Mtge. 5s
City of Sedalia, Mo. Refund. 4½s
Central Market Street Railway Co. 1st Mtge. S. F. 5s
Citizens Gas & Elec Co. of Council Bluffs, 1st Mtge. 5s
Citizens Gas & Fuel Co. of Terre Haute, Ind., 1st Ref. 50-Yr. 5s
Clinchfield Coal Co. 1st Mtge. 5s
D. K. E. Holding Corp. Genl. 5s
Detroit, Toledo & Ironton Railroad Co. 1st Mtge. 5s
East Hampton Elect. Light Co. 6s
Edison Elec. Lt. & Power Co. of Erie, Pa. 1st Mtge. 6s
Equitable Illum. Gas Light Co. of Phila. 1st Mtge. 5s
Erie County Electric Co. 1st Mtge. 5s
Fonda, Johnstown & Gloversville R. R. Co. Gen. Ref. 4s
Fonda, Johnstown & Gloversville R. R. 1st Cons. Ref. 4½s
Greenwich Tramway Co. 1st Mtge. 5s
Hackensack Water Co. 1st Mtge 4s
Hamilton Ridge Lumber Co. Pur. Money, 1st Mtge. 6s
Indianapolis Water Co. Genl. Mtge. 5s
Jonesville, S. C. School Dist. 5½s
Kansas City R'ways Co. 1st Mtge. 5s
Kansas City Railways Co. 2nd 6s, Series A
Kansas City Railways Co. 2nd 5s, Series B
Kansas City Light & Power Co. 1st Mtge. 5s
Kansas City Southern Ry. Co. Ref. & Imp. 5s
Lincoln Traction Co. Gold 5s of 1939
Lincoln Traction Co. Gold 5s of 1920
Lockport Light, Heat & Power Co. 1st Mtge. Refdg. 5s
Macon, Dublin & Savannah Railroad Co. 1st Mtge. 5s
New Orleans City & Lake Railroad Co. 1st Mtge. 5s
New Orleans City R. R. Co. Genl. 5s
New Orleans Ry. & Lt. Co. Genl. 4½s
Norwich Gas & Elec. Co. 1st Mtge. 5s
Pine Bluff Co. 1st Mtge. 30-Yr Gold
Plattsburgh Traction Co. 1st Mtge. 6s
Pocahontas Cons. Collieries Co. Inc., 50 Yr. 5% Gold
Rich Hill Coal Co. 1st Mtge. S. F. 5s
Rockingham County Light & Power Co. Gold 5s
St. Lawrence & Adirondack Railway 1st Mtge. 5s
Sharon & New Castle Railways Co. 1st Lien S. F. 5s
Somerset County, N. J. Building 4s
South Shore Gas Co. 1st Mtge. 5s
Terminal Warehouse Co. 2nd Mtge. 5s
Toledo Traction, Light & Power Co. 1st Lien 2 Yr. 7s
Underground Elec. Rys. Co. of London, Ltd. 4½s of 1933
Underwriters Building Co. 1st Mtge. 5s
United Fuel Gas Co. 1st Mtge. S. F. 6s
United Gas & Electric Co. of N. J. 1st Mtge. 5s
United Light & Railways Co. 6% Notes
Utica Belt Line Street Railroad Co. 2nd Mtge. 5s
Utica, Clinton & Binghamton R. R. Co. Gen. 5s
Washington Sugar Co. 1st Mtge. 6s
Willapa Electric Co. 1st Gold 6s, Series A. & B.
Worcester & Conn. Eastern Ry. Co. 1st Mtge. 4½s
Youngstown-Sharon Ry. & Lt. Co., 1st Mtge. S. F. 5s

DUE JANUARY 14, 1919
Wladikawkas Railway Co. (Russia) 4s

DUE JANUARY 15, 1919
Ristigouche Salmon Club
McWilliams Bros., Inc.

SAVINGS BANKS

SEAMEN'S BANK FOR SAVINGS
76 Wall Street.

THE TRUSTEES HAVE ORDERED THAT INTEREST be paid to depositors entitled thereto for the six months ending Dec. 31, 1918.

On accounts not exceeding three thousand dollars at the rate of FOUR PER CENT. per annum.

Payable on and after Monday, Jan. 20, 1919.

DANIEL BARNES, President.
GEORGE M. HALSEY, Cashier.
WILLISTON H. BENEDICT, Secretary.
New York, Dec. 5th, 1918.

—NOTICE—
Deposits to draw interest from Jan. 1st or April 1st or July 1st or Oct. 1st must be made on or before the last day of the previous month.

GREENWICH SAVINGS BANK
(Incorporated 1833)
S. E. Cor. 6th Ave. & 16th St., New York.
FOUR PER CENT
Interest per annum payable on and after January 20, 1919.
Deposits made on or before January 10 will draw interest from January 1, 1919.
JAMES QUINLAN, President.
CHARLES M. DUTCHER, Treas.
FRANCIS M. BACON, Jr., B. OGDEN CHISOLM, } Secretaries.

Maiden Lane Savings Bank
170 Broadway, cor. Maiden Lane
4%
Deposits made on or before Jan. 10th draw interest from Jan. 1st.
Deposits received from 9 A. M. to 5:30 P. M., Saturdays to 2 P. M.
JOIN OUR XMAS CLUB.
J. REYNEN, Sec. F. A. RINGLER, Pres.

Union Dime Savings Bank
40th Street and 6th Avenue.
An Interest Dividend (119th consecutive) has been declared at the rate of Three and One-Half Per Cent per annum, credited January 1, 1919, and payable on and after Thursday, January 16, 1919, on all sums entitled thereto under the By-Laws. Money deposited on or before January 10, 1919, draws interest from January 1, 1919.
ALEX. P. W. KINNAN, President.
FRANCIS M. LEAKE, Treasurer.
FRANK F. HAZARD, Secretary.

SAVINGS BANKS SAVINGS BANKS

Emigrant Industrial Savings Bank
51 Chambers St., New York
The Board of Trustees has declared a Semi-Annual Dividend at the rate of
Four Per Cent. Per Annum
ON ALL DEPOSITS ENTITLED THERETO. DEPOSITS MADE ON OR BEFORE JAN. 10TH, 1919, WILL DRAW INTEREST FROM JAN. 1ST, 1919.
JOHN S. DALY, Comptroller. JOHN J. PULLEYN, President.

The Bowery Savings Bank
128 and 130 BOWERY.
NEW YORK, December 9, 1918.
A semi-annual dividend at the rate of
FOUR PER CENT.
per annum has been declared and will be credited to depositors on all sums of $5.00 and upward and not exceeding $3,000 which shall have been deposited at least three months on the first day of January next, and will be payable on and after Monday, January 20, 1919.
Money deposited on or before January 10 will draw interest from January 1, 1919.
HENRY A. SCHENCK, President.
WILLIAM E. KNOX, Comptroller.
JOSEPH G. LIDDLE, Secretary.

Citizens' Savings Bank
56 AND 58 BOWERY, COR. CANAL ST.
117TH SEMI-ANNUAL DIVIDEND.
The Trustees have ordered interest at the rate of FOUR (4%) PER CENT. per annum to be paid to depositors on and after January 20, 1919, on all sums of $5 and up to $3,000 which have remained on deposit for the three or six months ending December 31, 1918, in accordance with the by-laws and rules of the bank. Money deposited on or before January 10 will draw interest from January 1.
HENRY HASLER, President.
HENRY SAYLER, Secretary.
EDWIN A. LAHM, Assistant Secretary.

IRVING SAVINGS INSTITUTION
115 CHAMBERS ST., N. Y.
The trustees have declared a dividend for the six months ending Dec. 31, 1918, at the rate of
FOUR PER CENT.
per annum on all deposits from $5 to $3,000 entitled thereto under the By-laws, payable on and after Jan. 20th, 1919.
Deposits made on or before Jan. 10th will draw interest from Jan. 1st, 1919.
H. F. TENER, President.
GEORGE B. DUNNING, Secretary.

NEW YORK SAVINGS BANK
N. W. Cor. 14th St. and 8th Avenue
Dividend Jan. 1st, 1919, at the rate of
FOUR PER CENT.
per annum on all sums from $5 to $3,000 entitled thereto under the By-laws.
DEPOSITS MADE ON OR BEFORE JAN. 10TH WILL DRAW INTEREST FROM JAN. 1ST.
WILLIAM FELSINGER, President.
JAMES L. WANDLING, Treasurer.
WALTER R. BRINCKERHOFF, Sec'y.