SECURITIES OFFERED AND WANTED

Detroit United
7s—1923
Detroit Edison
5s—1933
Knickerbocker Ice
5s—1941
Michigan United Ry.
5s—1936
Northwestern Elec.
5s—1941
Chicago & Detroit Bonds

Private wires to Chicago, Cleveland, Detroit, Youngstown & Grand Rapids

Merrill, Lynch & Co.
Trading Department
120 Broadway, New York
Phones Rector 7683 to 7692 Incl.

J.K. Rice, Jr. & Co. Buy & Sell
American Cyanamid Com. & Pfd.
Bank of Manhattan "Rights"
E. W. Bliss Com. & Pfd.
Empire Steel & Iron Com. & Pfd.
Mechanics & Metals "Rights"
N. Y. State Rys. Com. & Pfd.
Penna. Coal & Coke
Pyrene Manufacturing
Winchester Co. Common

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

February Low Point In Woolen Production

Mill Men Assert Cloth Making Is Hampered by Transportation Delays

The percentage of idle wool machinery reported to the government on March 1 showed an increase compared to February figures, and in some cases exceeded the January figures, according to statistics just issued by the Department of Commerce. The percentages of idle machinery reported on March 1 were as follows: Looms wider than fifty-inch reed space, 14.8 per cent; fifty-inch reed space or less, 19.8 per cent; carpet and rug looms, 27.7 per cent; sets of cards, 9.8 per cent; combs, 7 per cent; woolen spindles, 10.3 per cent, and worsted spindles, 11.7 per cent. Both wide and narrow cloth looms were more idle than at any time since October 1, 1919. Carpet and rug looms were more active than at any time during 1919 or this year. Sets of cards showed a higher percentage of idleness than in January or February, but a lower percentage than in December. Carding machinery reached its highest activity in November of last year and February of this year, with 0.1 per cent active. Combs were only 0.1 per cent less active in March than in February and 0.2 per cent more active than in February. Woolen spindles were less active than in any month since June of last year. The increase in idleness compared to February was 3.2 per cent. Idleness of worsted spindles increased 3.8 per cent and reached the highest point since September, 1919.

The April 1 report, which will not be issued until next month, will show still further increases in idle machinery, according to mill agents here. Storms and transportation embargoes have held up supplies of wool, yarns and dyes, and many mills were forced to close down for several days because of a lack of raw materials with which to work.

The transportation tie-up also has added to the difficulty in shipping goods to customers, according to the mill agents, and many of them assert that conditions in this respect are worse than they have been for the last three years. Buyers of goods are urging quick deliveries of merchandise on order. Some mills are from six to eight weeks behind in their deliveries of spring goods, and some cancellations have been reported because of this.

French Labor Urges Premier To Nationalize All Industry

PARIS, April 4—A delegation from the General Labor Federation, headed by Leon Jouhaux, president of the federation, and A. Merrham, secretary of the Metal workers' Union, and including representatives from Alsace-Lorraine, was received by Premier Millerand yesterday. During an interview with the Premier, which lasted forty-five minutes, M. Jouhaux gave the labor point of view in the financial and economic situation. He said labor could not allow the eight-hour day to be interfered with.

Labor believed that nationalization of industry, M. Jouhaux added, would eliminate private interests in the work of reconstruction.

Premier Millerand promised to examine the matters laid before him.

Trade Review

Cottons

Announcements of new prices for percales to be delivered to the dry goods jobbing trade by September 1 and to the shirt manufacturing trade from September to December, in time for the spring production next year, carried the cotton goods market into new future business last week. In response to prices averaging around 30 cents a yard for light grounds and 32 cents for dark grounds on 64-60, 35 to 36 inch printed percales, buyers placed good orders. Jobbers are understood to have taken all the percales offered them, and one house reported selling its production to September 1 in two days. The prices generally were lower than buyers had expected, and were about on a level with the open market in January, but under the present open market prices.

Orders for wide sheetings, sheets and pillow cases running into August and September are reported by selling agents. The jobbing trade was said to have been active in these lines last week.

Some converters abandoned their policy of holding off buying gray or unfinished goods last week. One of them is reported to have placed orders for $750,000,000 worth of goods. The gray goods market was firm all week, with prices based on 25 cents for 64-60s, spot delivery.

Retailers are buying finished cotton goods sparingly, and mostly for immediate or nearby delivery. Garment manufacturers are buying less than the retailers, according to most sellers. In goods for immediate use dotted swissses appear to be the leaders in dress cottons.

Silks

Heavier movement of stocks from the hands of the retailers to ultimate consumers brought a brighter tone to the silk goods market last week. Mill agents, commission houses and large jobbers believe that the retailers will have to enter the market for more goods in the near future. Rumors persist among buyers that slight concessions are being offered by some of the leading mills in booking fall business, but sellers deny these reports and assert that prices are stiffening. Liquidation among the smaller jobbers in the silk trade continues. Efforts in some of the mills in Paterson to cut wages of weavers and other employees appear to have met with resistance, and manufacturers assert that no reduction in labor costs is in sight.

Raw silk advanced slightly during the week, Sinshui No. 1 going from $12.60 to $13.50 a pound in quotations. Trading was dull, however, and transactions were accomplished by the bargaining method. Small lots of raw stock were sold below the general market quotations, it was asserted by some manufacturers.

Taffeta continued to be the best seller in all circles, with some call for satin-faced materials and georgettes of good quality. Plain silks are moving better than novelties, according to most sellers.

Woolens

Leaders in the woolen and worsted industry feel that they delayed and possibly spiked action on the "pure fabric bills" in Washington and Albany last week. Their chief argument rests on the legitimate use of shoddy in manufacturing woolens and worsteds and the misconception likely to arise in the minds of the public if branding goods with the percentage of shoddy they contain becomes a law.

In some quarters of the trade more activity was reported, but mill agents would like to see fall orders accumulating faster. The feeling that high-grade worsteds will advance in price because of an expected shortage is growing stronger.

English competition is looming up stronger as the weeks pass by. Importations of British woolens and worsteds are increasing and buyers report that importers are offering these goods in larger quantities than at any time during the past few years. The quality and price of the goods in comparison to American fabrics is much disputed.

Manufacturers of men's clothing, according to the consensus of opinion, have not taken up the full amount of goods allotted to them for fall by the mill agents. The women's cloak and suit trade also has been slow to place orders for full requirements for fall, especially on staples. Manufacturers of high-grade specialty cloths apparently have sold their full production at prices considerably in advance of those prevailing for last season.

Carpet and rug prices for fall were made last week by leading mills at advances of approximately 15 per cent over the spring lists issued last October. Many buyers were in the market for the openings, but the buying trend has not been established by the early ordering.

Furs

Attention of the fur trade now is directed toward the coming spring auction sales to be held in New York, London and St. Louis the latter part of this month and the early part of May. It is felt that the prices established at the auctions will denote the trend for the next six months or more.

Dealing last week was comparatively dull, with manufacturing furriers continuing the purchasing of new stocks in limited quantities and on a conservative basis. The retail trade has shown little disposition to buy goods for next fall in a large way. Business in spring furs is reported fairly active in some quarters, although on the whole it is falling behind the volume average of the last two years. The small one or two animal scarves of sable, marten, fisher and mink are the leaders for spring.

In raw skins muskrat continues as the strongest article in the market. Dealers are paying trappers and country shippers $5 for skins which brought 50 cents at the most in 1914.

Shipments to the London auctions have been exceptionally large, especially in the staples such as skunk, opossum and raccoon. Offerings in the St. Louis and New York sales are exceptionally large. The New York Auction Company will have about $12,000,000 worth of furs, and the St. Louis concern about $15,000,000 worth of skins to offer the trade. Small dealers, who are pressed for money, have put their stocks in the sales and have drawn advances against them to meet current obligations. The small dealers are more anxious to sell goods than they are to buy them, according to the trade dealers, which indicates that prices apparently have reached their peak.

Apparel

Buyers for retail stores handling women's apparel who were in the market last week for the most part were searching for "jobs." Buyers were not particularly numerous, as pre-Easter week is one in which they supervise sales in their departments at home. Leading manufacturers assert that business is growing more active and that good orders are being sent in by their salesmen on the road. Buyers assert that some concessions are being made by manufacturers who have made up stocks of spring goods on hand, but that orders for merchandise that must be made in the future are accepted only at firm or higher prices. Cotton wash dresses are among the best selling garments in the women's apparel line at present.

A few of the men's specialty clothing houses report good orders for fall from their road salesmen. The bulk of the trade will begin to show fall goods about the middle of the month, although some openings will be made this week and next. Prices are still undetermined by the manufacturers. Most of them assert that they are not figuring on an increase in labor costs and that no attempt will be made to sell on an "all wool" basis, by which prices are determined at the time of delivery.

Retail movement of men's and women's apparel is reported strong by some merchants and dull by others. Many feel that the spring season will not terminate with Easter, but will continue for a month or more.

Leather

Business in the dry hide market was quiet last week, with few changes in prices reported. Orders for calf skins closed steady at 40 cents. Shippers, however, were disposed to hold out for a somewhat better figure. Stocks here are running rather low, and Spanish buyers are reported to have been in the market for South American hides. Stocks of West India hides were said to be heavier, as a result of the large recent receipts and the continued slack demand.

Wet salted hide stocks were low during the week. Mexicans and Cubans were especially quiet, but tanners were reported to have made some inquiries for Mexicans at current prices. Packers and tanners were far apart on city hides. The packers asked 32 cents for butts and 30 cents for Colorados, but the tanners were not inclined to go beyond 31 cents for butts and 28 cents for Colorados. Western dems also were reported to be firm on the same basis. Western cow hides, 45 pounds and up, were quoted at 26 cents, and heavy cows and steers, 60 pounds and up, at 27 cents.

Transactions in the calfskin market were light. Lack of activity also prevailed in the goat, deer and elk skins. Holders of calf skins refused offers of $5.50, $6.50 and $7.50 for outside skins of the 5 and 7 pound, 7 to 9 pound and 9 to 12 pound varieties, but even the higher prices will soon be forthcoming. City skins of the same grade were steady at $6, $7 and $8, respectively. Guatemala deer skins were in fair demand at 85 cents and Honduras at 82 cents.

Jewelry

Business in the 1920 Lenten season, according to retailers of jewelry in all sections of the city, was the largest and most profitable in the history of the industry. Gold, platinum and silver rosaries, incrusted with diamonds, rubies, sapphires, emeralds and garnets and selling as high as $1,000, were sold in unprecedented volume, and many retailers closed the season with greatly depleted stocks on their shelves. Money appeared to be no object in the buying and consumers seemed to want only the highest grade of jewelry. As an example, a lady walked into a large uptown store and asked to see a few diamond necklaces. The retailer placed several $50,000 strings on his counter, but the customer paid little attention to them and demanded something to cost $100,000. Retailers of novelty jewelry told the same story. Jewelry bringing $25 to $35, which in other years was in great demand, practically went untouched, while the novelties running as high as $100 were in popular demand.

Many foreign buyers were in the market last week trying to place orders for large quantities of jewelry. They visited the manufacturers at Providence and Attleboro, as well as making the rounds of the local trade. These buyers, it was said, were in the market for all lines of jewelry from plated ware to the most expensive platinum jewelry. A particularly good inquiry was noted for rolled gold and plated jewelry, and one British buyer was said to have placed an order for $100,000 worth of chains, cuff links, etc.

The arrival of a large number of novelty styles from Paris was enthusiastically received by local merchants. The comparatively high prices at which these novelties were offered did not seem to affect the demand for them. Importers and dealers were only too willing to pay the prices asked by the French merchants so long as the jewelry came up to the American standard.

Business Troubles

Petitions in Bankruptcy

Petitions in bankruptcy filed Saturday in the United States District Court were as follows:

ABRAHAM WOLFE, poultry merchant, 225 West 110th Street. Liabilities, $6,202; no assets. Goldstein & Goldstein, 324 Broadway, are attorneys for the petitioner.

Judgments

In New York County

The following judgments were filed Saturday, April 3, the first name being that of the creditor:

Amalgamated Lumber Co., Inc.—Maryland Casualty Co. $4,751.78
Brunnberger & Littenberg Co., Inc.—I. Ehrstein 141.51
Alexich, Pazo—People, etc. 100.00
Bierhans, John and John Manis (Bierhans & Manis)—Manchester Romper Co. 1,115.16
Barnay, Joseph and Frank Schwartz—J. Juergens 125.18
Cockerill, John V.—R. P. Miller et al. costs 107.88
Cert, John—Lichtenstein Millinery Co. 553.89
Cowen, Maude E.—E. Francis 47.30
Johnsky, Max—M. Breiner 170.19
Falon, William J.—E. Meyer 811.75
Forty-second Street, Manhattanville & St. Nicholas Avenue Railway Co.—G. J. Eisenstraut, Fifth Avenue Coach Co.—City of New York, et al. costs 115.26
Goldstein, William (Elgin Silk Waist Co.)—Metropolis Silk Co., Inc. 1,696.48
Greenstone, Henry S.—Harry A. Gilman & Co. 218.02
Guinis, Michael—John D. Hart & Co. 108.70
Guttman, Harry G.—A. Karlin 319.91
Hoyt & Eddy, Inc.—F. M. Bonner 4,101.63
Kiss, Frank—Edward Cohen & Co. 122.07
Kerr, Richard J.—Sean Bros. 103.45
Kelly, Frederick L.—Hotel Marlton Co. 193.55
Manalone, Tony (North Paper Stock Co.)—Vitagraph Co. of America 140.45
Werkerman, Owen—M. Andress 118.20
Montgomery, Roy E.—Ajax Rubber Co., Inc. 180.15
O'Brien, John T.—R. E. McLear 114.29
Old Colony Machinery Co., Inc.—J. Mullen & Co., Inc. 1,035.95
Proctor, W. Ross—R. Chartrand 8,866.25
Same—R. A. Chartrand 8,866.25
Saunders, Louis H. (La Vey Saunders Glove Co.)—Family Furgenbaum 139.06
Sullivan, Thomas J. and Michael A. Mullen—T. H. Gherarty 1,042.48
Weiss, Adolph—Ajax Rubber Co., Inc. 120.90
Washington Southern Navigation Co.—M. H. Jones 1,076.91

In Bronx County

Adamsky, Murray—E. Wechler et al. $254.60
Bailey, Homer C.—E. H. Sayre et al. 174.90
Carey, John T.—City of N. Y. 107.25
Fordham Heights Realty Co.—Inc. Greenfield et al. 57.05
Frankel, Louis—L. H. Cooke 47.72
Frankel, Louis—L. H. Cooke 47.72
Miller, John—M. Halpern 113.40
Paladhuskis, Samuel—H. Hersco 176.91
Proctor, W. R.—R. A. Chartrand 3,866.25
Proctor, W. R.—R. A. Chartrand 8,866.25
Torres, William—City of N. Y. 49.32
Sachter, Tiny, and Cecelia Underweiser—J. Rakowski 185.47

Satisfied Judgments

In New York County

Hutton, Wm. E., James H. and W. D. and John V. Mellwraith—B. Bazish, March 1, 1920. ..... $1,723.60
Rich, Joseph—M. Jacobs, Oct. 15, 1919. ..... 215.94

In Bronx County

Burke Bros. Construction Co., Inc.—Veychos Construction Co., Inc., March 24, 1920. ..... $317.97
Same—Same, March 24, 1920. ..... 317.97

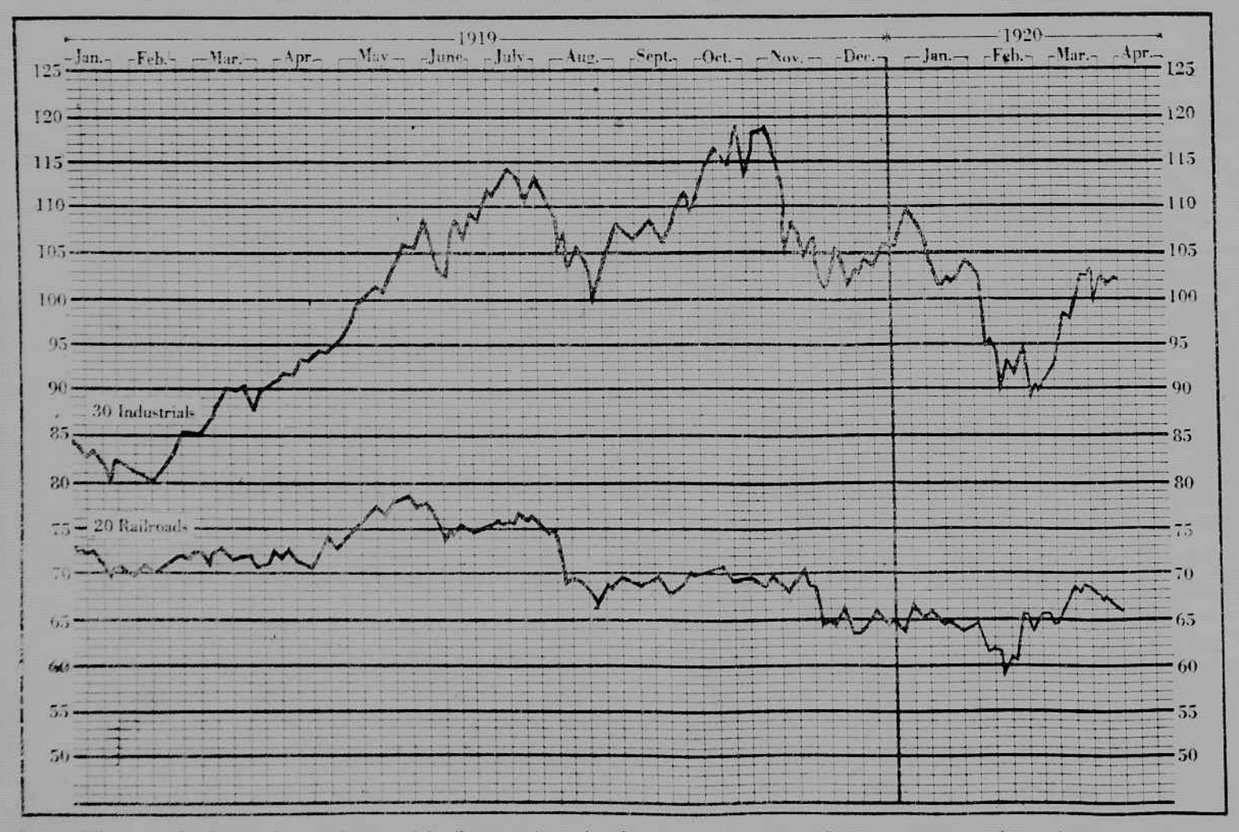
Negotiations Being Conducted on Subject of Customs Duties

PARIS, April 4 (French Wireless Service).—The "Temps" says that conversations have been going on between France and Germany on the subject of customs duties since December 9, when it was found that French, Belgian and Italian trade was suffering from an increase in the duties imposed by Germany to offset the depreciation of the mark. The negotiations also concern an embargo which Germany has placed upon the importation of certain foreign products and the exportation of German goods.

The Supreme Council has decided that if these pourparlers do not within three months lead to results satisfactory to the three Allied powers concerned, it will again consider whether Germany should be authorized to collect increased customs duties.

The French government aims at establishing an arrangement which will insure satisfactory commercial relations with Germany, but a commercial treaty is not contemplated, the newspaper says.

Price Trend on the New York Stock Market



The graph above shows the weekly fluctuations in the average price of twenty railroad stocks in one line and thirty industrial stocks in the other since January 1, 1919.

Buyers Arrived

Fairchild Service

ASHEVILLE, N. C.—J. L. Smathers & Sons; J. K. Smathers, furniture and carpets; Breslin.
ATHENS, Ga.—Davison-Nicholson Co.; A. H. Davison, dry goods, notions, ready to wear, millinery, carpets, rugs, house furnishings; Continental.
ATLANTA—Chamberlain-Johnson-Du Bose Co.; M. R. Ballentine, infants' wear; E. White, ready to wear; Collingwood.
ATTLEBORO, Mass.—J. Greenberg, boots and shoes, Pennsylvania.
AUGUSTA, Ga.—J. B. White & Co.; C. F. Swinney, upholstery, rugs; 23 East Twenty-sixth Street; W. T. Knott.
BALTIMORE—American Wholesale Corp.; F. Quellmalz, cotton piece goods; H. S. Messersmith, remnants; 354 Fourth Avenue.
BALTIMORE—The Hub; H. Sloman, ready to wear; Navarre.
BINGHAMTON, N. Y.—John L. Morgan Co.; E. J. Ball, notions; Martinique.
BOSTON—Chandler & Co.; J. D. Duggan, laces, handkerchiefs, neckwear, millinery, veilings, marabouts, robes; 180 Fifth Avenue.
BOSTON—Smith, Taylor Co.; W. L. Taylor, cotton piece goods; 295 Fifth Avenue.
BUTTE, Mont.—Hennessy Co.; J. A. Black, rugs, luggage; 21 East Twenty-ninth Street; W. T. Knott.
CANTON, Ohio—Thos. Morris, Inc.; Mrs. Nathan, ready to wear; 1150 Broadway; Baer & Lilienthal.
CHICAGO—J. V. Farwell Co.; C. M. King, waists, petticoats; 72 Leonard Street.
CHICAGO—Rothschild & Co.; H. H. Schubert, waists; 470 Fourth Avenue.
CHICAGO—Philipborn's; H. Kaufman, furs; 912 Broadway.
CHICAGO—L. J. Uiber, men's furnishings, hats; McAlpin.
CHICAGO—The Bazaars; J. Teller, suits, coats; 15 East Twenty-sixth Street, room 1210.
CHICAGO—Marshall Field & Co.; Miss Rocco, Miss Stapleton, Miss Barkley, Miss Morgan, millinery; W. W. Pender, women's neckwear; L. Hoskins, wash sheets; Miss K. Leonard, women's suits; Miss C. Raynor, misses' suits, coats; Miss M. Clements, J. T. O'Neil, coats, wraps; 1107 Broadway.
CHICAGO—William M. Sangerman & Co.; William M. Sangerman, silks, woolens, coats, suits; Claridge.
CHICAGO—Yastrow Bros. & Goldstein; A. Goldstein, woolen piece goods; Pennsylvania.
CHICAGO—Knox Mfg. Co.; J. Schmidt, piece goods, women's wear; Continental.
CINCINNATI—John Shillito Co.; S. Blumenkron, cloaks, suits, skirts, dresses, waists, petticoats, sweaters; 432 Fourth Avenue.
CLEVELAND—W. B. Davis & Co.; W. A. Robertson, men's clothing; McAlpin.
CLEVELAND—Bailey Co.; J. Kaplan, furs, fur coats; Mme. Moscovics, jobs dresses; Mrs. Meigh, coats; 37 West Twenty-sixth Street; Levis.
CLEVELAND—Hirsch Co.; Miss E. Cohen, jobs dresses; 260 Broadway; S. Solomon.
CLEVELAND—L. Rosin & Sons; J. Rosin, men's furnishings; Alcazar.
DENVER—Carson Cockery Co.; Mrs. J. D. Rea, china and glassware; Breslin.
EUREKA, Calif.—Daly Bros.; E. V. Robinson, coats and skirts; 116 West Thirty-second Street.
HARRISBURG, Pa.—Kaufman's Underwaring Store; I. Kaufman, B. Schuman, jobs, coats and silk dresses; 37 West Twenty-sixth Street; Levis.
INDIANAPOLIS—Selig Dry Goods Co.; Miss Schraband, waists, petticoats, furs; B. Kohn, representative, care 1150 Broadway.
JESSUP, Pa.—J. F. Mack, house furnishings; Grand.
JOPLIN, Mo.—Newman Mercantile Co., general merchandise; A. Newman, 260 Fifth Avenue; Grand.
KANSAS CITY, Mo.—Emery, Bird & Thayer Dry Goods Co.; G. C. King, waists; 25 Madison Avenue.
LOS ANGELES—The Lace Store; H. Hertzberg, Pennsylvania.
LOS ANGELES—Bryant, Wade & Casey Dry Goods Co.; A. L. Carpenter, rugs, carpets, draperies, floor coverings; 377 Broadway.
MEMPHIS—Dry Block Mercantile Co.; E. B. Wiesener, jobs coats, suits, dresses for basement; H. P. Kastenbrock, muslin underwear, jobs dresses and aprons, wash suits; 1150 Broadway; S. Solomon.
MILTON, Pa.—Lewisohn's; P. H. Lewisohn, ready made dry goods, millinery; Hotel Astor.
MILWAUKEE—Gimbel Bros.; Leon Marks, women's dresses, ready to wear; Broadway and Thirty-second Street.
MONTREAL—Miss E. La France, dry goods; Grand.
NEW ORLEANS—Shushan Bros. & Co.; A. Shushan, general merchandise; 395 Broadway.
OAKLAND, Calif.—Kahn Bros.; Miss E. Esell, art goods; Miss Males, muslin underwear; 377 Broadway.
OKLAHOMA CITY, Okla.—C. H. Wright Dry Goods Co.; C. H. Wright, coats, suits, dresses, waists; 1150 Broadway.
OKLAHOMA CITY—Field Cloak Co.; A. Chapman, ready to wear; care 1170 Broadway.
OMAHA, Neb.—M. E. Smith & Co.; J. R. Scoble, domestics, prints; 200 Fifth Avenue.
PATERSON, N. J.—S. Simon, men's furnishings; Broadway Central.
PENSACOLA, Fla.—The White Co.; M. J. White, men's furnishings, clothing; The Astor.
PEORIA, Ill.—Clarke & Co.; Miss B. Baker, ready to wear; Prince George Hotel.
PHILADELPHIA—J. Sussman, door coverings, carpets and rugs, furniture; Pennsylvania.
PHILADELPHIA—A. Greenberg, woolen piece goods; Pennsylvania.
PITTSBURGH—Joseph Horne & Co.; J. Martin, linens, wash goods; 225 Fifth Avenue.
PITTSBURGH—Lewis-Neiman Co.; Miss O'Brien, children's wash dresses; 1160 Broadway; S. Solomon.
PROVIDENCE—J. P. Mourin & Co.; J. P. Mourin, ready to wear; 277 Fifth Avenue; Hart & Flanagan.
RICHMOND, Ind.—Adam H. Bartel Co.; H. Bagot, notions; 43 Leonard Street.
RICHMOND, Va.—Dreyfoos & Co.; S. Hazel, jobs dresses; 1170 Broadway; Stanley C. Mango.
SAN ANTONIO, Tex.—Wolf & Marx Co.; H. Cohen, blankets and comforts; care 1 West Thirty-second Street.
SAN FRANCISCO—Raphael Weil & Co., Inc.; L. Nechel, dress goods, silks; 15 East Twenty-sixth Street.
SAN FRANCISCO—Bryant, Conte & Casey Dry Goods Co.; A. L. Carpenter, carpets, rugs, draperies; 377 Broadway.
ST. PAUL—Field, Schlick & Co.; A. J. Brower, carpets, rugs, upholstery; 1133 Broadway.
TACOMA, Wash.—S. & H. Kulbursch; H. Kulbursch, dry goods; Broadway Central.
TOLEDO—W. L. Milner & Co.; E. A. Bessire, silks, velvets, woolen dress goods, wash goods, linings; 225 West Thirty-second Street; A. Plant.
TOLEDO—The Lamson Bros.; S. D. Vindedge, merchandise manager; J. V. Scarff, coats, suits, wash dresses; M. Schlamer, rugs, carpet, linens; Miss Miller, infants' wear; Miss F. Williams, flat waists, sweaters, muslin underwear; 220 Fifth Avenue.
TORONTO—Eaton Co.; H. E. Bradley, men's clothing; 45 East Seventeenth Street; Hotel Astor.
WASHINGTON—S. Kann Sons; David Ross, linings, dress goods; 482 Fourth Avenue.
WILKES-BARRE, Pa.—Lynch & Co.; G. Stresing, clothing; Navarre.
WORCESTER, Mass.—The Louise Shop; Miss Mourin, ready to wear; 277 Fifth Avenue; Hart & Flanagan.

BUYERS COMING

ATLANTA—J. M. High Co.; W. H. Brittain, merchandise manager; J. E. Collier, notions, laces, ribbons, hosiery, lace and embroideries, handkerchiefs and neckwear; Robert J. Haynie, cotton piece goods and umbrellas; Aaron Kahanow, silks, satins and velvets, dresses; J. C. Acton, floor coverings, carpets and rugs, upholstery and draperies, left April 3 for New York City; 116 West Thirty-second Street.
BALTIMORE—Bernheimer Bros.; J. Berk, jobs dresses, waists; 1160 Broadway; S. Solomon; is expected April 6.
DENVER—Neusteter Co.; M. Neusteter, jobs waists; 362 Fifth Avenue; Oscar Abel; is expected April 6.
DES MOINES, Iowa—Leader, Straus Co.; Sam N. Shuss, hat; 116 West Thirty-fourth Street; is expected April 8.
ELMIRA, N. Y.—J. J. Flanagan & Co.; Miss E. Flanagan, ready to wear; J. J. Flanagan, dress goods, silks, wash goods; 200 Fifth Avenue, room 816; is expected April 6.
KEY WEST, Fla.—J. Mulberg; Wm. Cox, men's furnishings and naval supplies; is expected June 12.
LOS ANGELES—Normandin Bros. Co.; R. A. Normandin, gingham, outing petticoats; 116 West Thirty-second Street; is expected April 14.
PEORIA, Ill.—Clarke & Co.; R. H. Wolfe, tables; 1150 Broadway; is expected April 6.
PITTSBURGH—Lewis-Neiman Co.; A. R. Koch, jobs cotton, georgette, tricolette waists; Miss Loeb, jobs cotton, georgette, tricolette waists; 1160 Broadway; S. Solomon; is expected April 6.

FINANCIAL MEETINGS

CHICAGO AND NORTH WESTERN RAILWAY COMPANY.
NOTICE OF SPECIAL AND ANNUAL MEETING.

Notice is hereby given that a special meeting of the stockholders of the Chicago and North Western Railway Company, called by its Board of Directors, and the annual meeting of said stockholders will be held at the General Offices of the company, at No. 226 West Jackson Boulevard, in the City of Chicago, Illinois, on Tuesday, the 11th day of April, 1920, at 12 o'clock noon, for the purpose of considering and deciding (1) Whether the stock (par of the Company will concur and authorize the creation of a bonded indebtedness, the issue of such stock and such amounts as from time to time its Board of Directors or Executive Committee may determine of bonds, payable in gold coin of the United States of America, to an amount equal to the present standard of weight and fineness, and limited so that the amount thereof at any one time outstanding, together with the outstanding principal of the Railway Company after deducting therefrom the amount of all bonds reserved to retire prior debt at or before maturity, shall never exceed three times the outstanding capital stock of the Company, or of a successor corporation, maturing May 1, A. D. 2037, and bearing a rate of interest, not exceeding the lawful rate, but fixed from time to time by the Directors or Executive Committee at the time of issue, payable semi-annually, and the execution and delivery by the Company, a First and Refunding Gold Bond Mortgage, in the form approved by the Board of Directors, dated May 1, 1916, covering in trust the corporate property and franchises described therein, and to secure the issue of such bonds, and to be issued for the purpose of purchasing, redeeming or defeasing, before or after maturity, the outstanding obligations of the Company, and of such other purposes whose properties now are or hereafter shall be owned or acquired by the Chicago and North Western Railway Company by consolidation, purchase or otherwise, for the purpose of the future enlargement, improvement, extension and equipment of the properties of the Company and of such other companies for the construction, purchase or acquisition of other railways and properties, or for the purpose of reimbursing the Company for moneys which at any time may be or may have been expended for any of the purposes aforesaid, and will approve such mortgage in the form to be submitted at said meeting, and will ratify the action of its Board of Directors authorizing the creation of such indebtedness, and the execution of such mortgage, and (2) Whether the Stockholders of the Company will authorize the purchase of all the property including all franchises, rights, privileges and immunities pertaining thereto and all appurtenances thereof whatsoever, of each of the following named proprietary companies:

Wolf River Valley Railway Company,
Belle Fourche Valley Railway Company,
James River Valley and North Western Railway Company,
Macoupin County Extension Railway Company,
Iowa Southern Railway Company,
Missouri Valley and Blair Railway and Bridge Company,
Wyoming and Northwestern Railway Company,
Pierre, Rapid City and North-Western Railway Company,
Pierre and Fort Pierre Bridge Railway Company,
The De Pue, Ladd and Eastern Railroad Company, and
The Albany Rail Road Bridge Company,

in consideration of the payment to each of said companies of the sum of one dollar and the assumption by this Company of all the debts, liabilities and obligations of each of said companies, and will ratify the action of its Board of Directors authorizing such purchases upon such terms and conditions.

The further purpose of said meeting will be the election of Directors and the transaction of such other business as may come before said meeting.

Transfer books will be closed on Friday, March 12, 1920, at the close of business on that day, and will be reopened on Wednesday, April 14, 1920.

By order of the Board of Directors.
Dated, Chicago, Illinois, January 2, 1920.
WILLIAM H. MALEY, President.
JOHN D. CALDWELL, Secretary.

OFFERINGS TO BUYERS

COTTON YARNS, 50,000 POUNDS COMBED PEELER MERCERIZED 60/2 NYSTRIPE, 50,000 POUNDS 2/60 EGYPTIAN LISLE COMBED. BERKER, AMSTERDAM, N. Y.

SURROGATES' NOTICES

DOWNES, SAMUEL B.—In pursuance of an order of Honorable John P. Cohalan, a Surrogate of the County of New York, notice is hereby given to all persons having claims against Samuel B. Downes, late of the County of New York, deceased, to present the same, with vouchers thereof, to the subscribers, at their place of transacting business, at the office of their attorneys, Travis, Spence & Hopkins, No. 60 Wall Street, in the City of New York, on or before the first day of July next.

Dated, New York, the 24th day of December, 1919.
HARRY B. DOWNES,
FIDELITY TRUST COMPANY,
Executors.
TRAVIS, SPENCE & HOPKINS, Attorneys for Executors, 60 Wall Street, New York City.

FINANCIAL MEETINGS

SOUTHERN PACIFIC COMPANY.
NOTICE OF MEETING.
165 Broadway, New York, N. Y.
January 2, 1920.

The Annual Meeting of the Stockholders of the Southern Pacific Company will be held at the office of this Company in Anchorage, Jefferson County, Kentucky, on Wednesday, April 21, 1920, at twelve o'clock noon, standard time, for the following purposes, viz.:

1. To elect fifteen Directors.
2. To consider and act upon all questions and matters properly come before the meeting relating to Federal control of the Company's properties under the act of congress of March 21, 1918, or any agreement or settlement with the Government in respect thereto, or to the termination of such Federal control by the return of the properties or otherwise, and/or relating to conditions resulting from or succeeding such Federal control, and generally, all matters and things growing out of or incident to such control, termination thereof, or following conditions.
3. To transact all such other business as may legally come before the meeting, including the approval and ratification of all action of the Board of Directors and of the Executive Committee since the last annual meeting of the Stockholders of this Company.

For the purpose of the meeting, the books for the transfer of stock will be closed at 3 o'clock P. M., Tuesday, March 23, 1920, and will be reopened at 10 o'clock A. M., Thursday, April 8, 1920.

By order of the Board of Directors.
HUGH NEILL, Secretary.

Inspiration Consolidated Copper Company.
NOTICE OF ANNUAL MEETING.

Notice is hereby given that the Annual Meeting of the Stockholders of the Inspiration Consolidated Copper Company will be held at the office of the company, 242 Water St., Augusta, Maine, on Monday, the 26th of April, 1920, at 10 o'clock P. M., for the election of directors and the transaction of such other business as may come before the meeting, including the election of directors.

The Transfer Books will not be closed, but only those stockholders of record at the close of business, viz., 3 o'clock P. M., on Friday, April 9th, 1920, will be entitled to vote at said meeting.

By order of the Board of Directors.
J. W. ALLEN, Secretary.
New York, March 23, 1920.

CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY.
NOTICE OF ANNUAL MEETING.

The Annual Meeting of the Stockholders of the Chicago, Saint Paul, Minneapolis and Omaha Railway Company will be held at the office of the company, in the city of Hudson, Wisconsin, on Wednesday, April 14, 1920, at nine o'clock A. M., for the election of directors and the transaction of such other business as may come before said meeting.

Transfer books will be closed on Friday, March 12, 1920, at the close of business on that day, and will be reopened on Thursday, April 15, 1920.

Dated, February 28, 1920.
JAMES T. CLARK, President.
JOHN D. CALDWELL, Secretary.

DIVIDEND NOTICES

UNITED STATES EXPRESS COMPANY.
No. 2 Rector Street, New York.
March 31st, 1920.

Pursuant to a resolution of the Board of Directors of the United States Express Company, notice is hereby given that an eighth and partial distribution of the assets of this Company, consisting of $3.00 per share, will be made May 3rd, 1920, to the shareholders of record as of the tenth day of April, 1920. Checks will be mailed.

Transfer books of the Company will close at twelve o'clock noon April 10th, 1920, and reopen May 4, 1920.

JAS. W. SMITH, Treasurer.

SURROGATES' NOTICES

SCHREITER, HENRY, FORMERLY KNOWN as Heinrich Schreiter.—In pursuance of an order of Honorable John P. Cohalan, a Surrogate of the County of New York, notice is hereby given to all persons having claims against Henry Schreiter, formerly known as Heinrich Schreiter, late of the County of New York, deceased, to present the same, with vouchers thereof, to the subscribers at their place of transacting business, at the office of their attorneys, Lord, Day & Lord, No. 49 Wall Street, Borough of Manhattan, in the City of New York, on or before the 27th day of April, 1920.

Dated, New York, the 15th day of October, 1919.
HARRIETT A. SCHREITER,
RUTH H. SCHREITER,
Executrices.
LORD, DAY & LORD, Attorneys for Executrices, 49 Wall Street, New York City.

IN PURSUANCE OF AN ORDER of Honorable John P. Cohalan, a Surrogate of the County of New York, NOTICE is hereby given to all persons having claims against Mary Augusta Kemp, late of the County of New York, deceased, to present the same with vouchers thereof to the subscribers, at their place of transacting business, at the office of their attorneys, Evarts, Choate, Sherman & Leon, No. 60 Wall Street, in the City of New York, on or before the 20th day of June, 1920.

Dated, New York, the 12th day of December, 1919.
EDWARD CHARLES MEARS KEMP,
HERBERT J. BICKFORD,
Executors.
EVARTS, CHOATE, SHERMAN & LEON, 60 Wall Street, Borough of Manhattan, New York City, Attorneys for Executors.

Executor Trustee
Chartered 1822
The Farmers' Loan and Trust Company
Nos. 16, 18, 20 & 22 William Street
Branch Office, 475 Fifth Avenue
At Forty-first Street
New York
London Paris
Foreign Exchange
Administrator Guardian
Member Federal Reserve System and New York Clearing House

SURROGATES' NOTICES

IN PURSUANCE OF AN ORDER OF Honorable John P. Cohalan, a Surrogate of the County of New York, NOTICE is hereby given to all persons having claims against Mary Maxwell, late of the County of New York, deceased, to present the same with vouchers thereof to the subscriber, at his place of transacting business, No. 120 Broadway, in the City of New York, on or before the twenty-sixth day of June next.

Dated, New York, the 24th day of December, 1919.
WALTER B. DEVEREUX, JR.,
EDWARD M. McILVAIN,
Executors.
JOHN C. TOMLINSON, JR., Attorney for Executors, 15 Broad St., N. Y. City.

At a Surrogates' Court, held in and for the County of New York, on the 18th day of December, in the year one thousand nine hundred and nineteen. Present, Honorable John P. Cohalan, Surrogate. In the matter of the estate of Henry A. J. Wilkens, deceased. On application of Walter B. Devereux, Jr., and Edward M. McIlvain, setting forth that they were appointed the Executors of said deceased, and that they are desirous of giving such notice to the creditors of said deceased to present their claims as is authorized by law, and praying that the Surrogate would make an order directing such notice published in such newspapers as he might deem necessary to give notice to said creditors. It is ordered that said executors insert a notice, once in each week for six months, in the New York Law Journal and also in the New York Tribune requiring all persons having claims against said deceased to present the same, with the vouchers thereof, to said Executors at a place to be specified in such notice, on or before a day therein mentioned, which shall be at least six months from the day of the first publication of said notice.

JOHN P. COHALAN, Surrogate.

BROWNING, JOHN SCOTT.—IN PURSUANCE of an order of Honorable John P. Cohalan, a Surrogate of the County of New York, notice is hereby given to all persons having claims against John Scott Browning, late of the County of New York, deceased, to present the same with vouchers thereof, to the subscribers, at their place of transacting business, at the office of Rose & Paskus, their