

The Foundation Company

Among the notable works done by this company are the foundations of the Woolworth, Bankers Trust, Whitehall, Singer, Commercial Cable and Cunard buildings.

Price and circular upon request. Kelley, Drayton & Co. Members New York Stock Exchange

Foreign Banking Since 1864

Established in 1864, the Banco Nacional Ultramarino has pursued a consistent policy of steady growth until now its seventy branch offices cover the important world markets.

The State Bank of the Portuguese Colonies BANCO NACIONAL ULTRAMARINO

WE OFFER New York, New Haven & Hartford Railroad Co.

These bonds are a direct obligation but not a mortgage; however, the indenture provides that if the company shall create any mortgage on its main line then these bonds shall be entitled to share in the security of any such mortgage.

J. M. BYRNE & CO. Members New York Stock Exchange 60 Broadway New York

U. S. STEEL The probable lowering of steel prices presents no problem for the above corporation.

"Financial Forecast" which also features American Smelters Pitts. & West. Va. General Asphalt Merritt Oil

M.S. WOLFE & CO. 41 BROAD ST. NEW YORK

Odd Lots HISHOLD & CHAPMAN Members New York Stock Exchange

LIBERTY BONDS All denominations bought for cash.

PURDY & CO. 34 Pine St., N. Y.

Investment Information

Questions of general interest to investors will be answered in this column, in which only initials will be used.

Little in Sight for Denver Denver & Rio Grande preferred at 90 and a short time ago I bought more at 10 1/2.

Woman Looking for Dividends Question—Please let me know what you think of the future for the American Telephone and Telegraph Co.

Likes Coppers and Rails Question—Kindly let me know what you think of investing in copper stocks as a speculative investment.

Chooses Speculative Rails Question—Kindly give me a little information regarding New York Central Railroad stock.

Long Island Debenture 5s Question—Will you please favor me with information regarding Long Island debenture 5s.

Argentine Bonds Look Cheap Now Question—Would you kindly give me your opinion in regard to Argentine 4 per cent bonds.

Firestone Tire Preferred Question—Kindly give me advice about Firestone Tire preferred as an investment.

Interboro Bonds and Receipts Question—Will you please give information as to the reason for the wide difference in quotation between Interborough Metropolitan Railway of New York.

Bush Terminals Well Secured Question—Kindly let me know if the Bush Terminal consolidated is rated as a B or C stock.

Writing Paper Preferred Question—Kindly let me know if American Writing Paper preferred is a good investment.

Four full columns of investment questions and answers are published in The Tribune every Sunday.

The Day's Bond Market

U. S. Government Transactions Liberty 3 1/2% 1947... \$1,013,000... Yield 4.88

Bid and Asked Quotations Liberty Bonds, Yesterday Closing

Foreign Govt. and Municipal Bonds (Interest To Be Added)

Railway, Other Corporations Atlantic Express 4% 1920... 100.00

Argentine Bonds Look Cheap Now Am Ag Ch Deb 5% 1920... 100.00

Firestone Tire Preferred Am T & T cvt 6% 1920... 100.00

Interboro Bonds and Receipts Am T & T cvt 6% 1920... 100.00

Bush Terminals Well Secured Am T & T cvt 6% 1920... 100.00

Writing Paper Preferred Am T & T cvt 6% 1920... 100.00

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do cvt 5% ser 7 1/2 Mich Cen Deb 4s 10,000... 77 1/2

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\$40,000,000 SWIFT AND COMPANY 7% Five Year Gold Notes

Due October 15, 1925 Total Authorized Issue \$40,000,000

Interest payable April 15 and October 15 at the Illinois Trust & Savings Bank, Chicago, or at the American Exchange National Bank, New York.

These notes will be the direct obligation of Swift & Company, one of the largest and most successful concerns in the world engaged in the production and sales of meats.

Net earnings available for interest (after provision for Federal and Foreign taxes) for the five years ending November 1, 1919, averaged \$28,842,807.

PRICE 97 1/2 AND INTEREST, TO YIELD OVER 7.60% Pending delivery of Definitive Notes, it is expected that Interim Receipts will be ready for delivery on or about October 15, 1920.

First Trust and Savings Bank Chicago The Merchants Loan & Trust Company Chicago

Illinois Trust & Savings Bank Chicago Harrison Trust and Savings Bank Chicago

Continental and Commercial Trust and Savings Bank Chicago Guaranty Company of New York New York

"CANADA'S POSSIBILITIES"

THE above is the title of a booklet published by THE ROYAL BANK OF CANADA for circulation among business men in the United States.

The New York Agency of The Royal Bank of Canada, 68 William Street, will be glad to send a copy on request.

Stone & Webster INCORPORATED 147 Milk Street 120 Broadway 39 So. Dearborn St BOSTON NEW YORK CHICAGO

EXAMINATIONS AND STUDIES of Industrial and Public Service Properties REPORTS on Valuation and Operating Efficiency

DIVIDEND NOTICES LIMA LOCOMOTIVE WORKS, INCORPORATED

DIVIDEND NOTICES UNITED FRUIT COMPANY DIVIDEND NO. 85