MEETINGS

NORFOLK & WESTERN RAILWAY CO.

The Annual Meeting of the Stockholders of the Norfolk and Western Railway Company will be held at the principal office of the Company in the City of Roanoke, Virginia, on Thursday, the 14th day of April, 1921, at 10 o'clock A. M., to elect Directors, to elect independent auditors to audit the books and accounts of the Company for the fiscal year, to consider the annual report of the Directors for the year ended December 31, 1920, to ratify and approve all action of the Directors set forth in such annual report and in the minutes of the Company, and to transact such other business as may properly come before the meeting.

The meeting has also been called by the Board of Directors as a special meeting to consider and act upon a proposal to alter and amend Article I, Section 6; Article I, Section 7; Article II, Section 3, and Article II, Section 4, of the Company's By-Laws by striking out in such sections reference to the Chairman of the Board; Article I, Section 6, to provide that the Assistant Secretary shall in the absence of the Secretary act as Secretary at all meetings of the stockholders. Article II, Section 3, to provide for the holding of Directors' meetings in Philadelphia instead of New York, and Article II, Section 1, by eliminating obsolete matter. A copy of the proposed amendments will be mailed at least thirty days prior to the meeting in a postage prepaid envelope addressed to each stockholder at his address as entered upon the books of the Company.

The Stock Transfer Books will be closed at 3 o'clock P. M. Friday, March 25, 1921, and re-opened at 10 o'clock A. M. Friday, April 15, 1921.

By order of the Board of Directors.
I. W. BOOTH, Secretary.

DIVIDEND NOTICES

SOUTHERN PACIFIC COMPANY
DIVIDEND NO. 58

A QUARTERLY DIVIDEND of one dollar and fifty cents ($1.50) per share on the Capital Stock of this Company has been declared payable at the Treasurer's Office, No. 165 Broadway, New York, N. Y., on Friday, April 1, 1921, to stockholders of record at 3 o'clock P. M., on Monday, February 28, 1921. The stock transfer books will not be closed for the payment of this dividend. Cheques will be mailed only to stockholders who have filed permanent dividend orders.

A. K. VAN DEVENTER, Treasurer.
February 14, 1921.

CANADIAN PACIFIC RAILWAY CO.
DIVIDEND No. 98

At a meeting of the Directors held to-day the usual quarterly dividend of two and one-half per cent on the Common Stock for the quarter ended 31st December last, being at the rate of seven per cent per annum from revenue and three per cent per annum from Special Income account, was declared payable April 1st next to shareholders of record at 3 P. M. on March 1st next.

ERNEST ALEXANDER, Secretary.
Montreal, February 14, 1921.

Southwestern Power & Light Co.
Preferred Stock Dividend

The regular quarterly dividend of one and three-quarters per cent (1¾%) on the Preferred Stock of Southwestern Power & Light Company has been declared, payable March 1, 1921, to stockholders of record at the close of business February 17, 1921.

William Reiser, Treasurer.

FINANCIAL

To the Holders of Dominican Republic 5% Bonds, Issue of 1918, Due 1938.

In accordance with Executive Order 272 sealed proposals will be received by the Secretaria de Estado de Hacienda y Comercio until 10 o'clock A. M. of February 1, March 1 and April 1, 1921, for the purchase for retirement of bonds of the Dominican Republic dated January 1, 1918, due 1938, without regard to series, to an amount estimated at THREE HUNDRED AND TWENTY THOUSAND DOLLARS ($320,000) on each of the above dates, a total for all three dates of $960,000. All proposals shall be submitted in triplicate and shall specify the number of the bonds offered, the series, the par value and the price at which offered, and shall be signed by an official duly authorized to act for the bidders. Upon the outside of the sealed envelopes containing proposals shall appear the words "Proposals opening of .... (fill in date)." Said Proposals will be opened in public in the office of the undersigned on February 1, March 1 and April 1, 1921, unless such dates fall upon a Sunday or legal holiday, in which case the bids will be opened on the following day.

.... Arthur H. Mayo,
Lieutenant Commander (SC), U. S. N.,
Officer Administering the Affairs of the Secretaria de Estado de Hacienda y Comercio for the Military Government.

WILLIAM CRAMP & SONS SHIP AND ENGINE BUILDING COMPANY
Sinking Fund Notice

Fidelity Trust Company, formerly The Fidelity Insurance, Trust and Safe Deposit Company, Trustee under Mortgage of the William Cramp & Sons Ship and Engine Building Company, dated March 1, 1899, invites tenders or proposals for bonds issued under said Mortgage to be surrendered for redemption, proposals to be opened and awards made on February 23d, 1921, at 12 o'clock M.

FIDELITY TRUST COMPANY, Trustee,
325-331 Chestnut St., Philadelphia, Pa.
WM. P. GEST, President.
February 1, 1921.

LARGE MERCHANDISING and manufacturing corporation would like to get in touch with parties who can place either preferred stock or bond issue. Prosperous corporation doing an annual business of over a million and a half a year. Address G 69, Tribune.

LIMITED PARTNERSHIP

NOTICE is hereby given that the undersigned have formed a limited copartnership under the firm name of ICHABOD T. WILLIAMS & SONS for a term of three (3) years from January 1, 1921.

The general business to be transacted is dealing in domestic and foreign woods, and the principal place of business is located in New York County at the address specified below.

The capital contributed in cash by each of the special partners, $100,000 respectively, has been actually paid in cash by each of said special partners.

Dated New York, December 31, 1920.

THOMAS WILLIAMS,
THOMAS R. WILLIAMS,
E. W. WILLIAMS,
D. S. WILLIAMS,
FREDERICK C. LEARY,
THOMAS BLAGDEN,
General Partners.
EDITH S. WILLIAMS,
DORCAS W. FERRIS,
Special Partners.
ICHABOD T. WILLIAMS & SONS,
220 Eleventh Avenue,
New York City.

SURROGATES' NOTICES

ABBE, CATHARINE AMORY BENNETT.—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 Catharine Amory Bennett Abbe, 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 Perkins & Train, their attorneys, at No. 200 Fifth Avenue, in the Borough of Manhattan, in the City of New York, State of New York, on or before the 21st day of June, 1921, next.

Dated, New York, the 4th day of December, 1920.

ARTHUR C. TRAIN,
COURTLANDT PALMER,
Executors.

PERKINS & TRAIN, Attorneys for Executors, Office and Postoffice Address, No. 200 Fifth Avenue, Borough of Manhattan, New York City.

LOUISA W. SHELDON.—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 LOUISA W. SHELDON, late of the County of New York, deceased, to present the same with vouchers thereof, to the subscriber, at his place of transacting business at the office of Daniel Seymour, his attorney, at No. 80 Broadway, in the Borough of Manhattan, in the City of New York, State of New York, on or before the 1st day of June, 1921, next.

Dated New York, the 30th day of November, 1920.

EDWIN B. SHELDON,
Executor.

DANIEL SEYMOUR, Attorney for Executor, Office and P. O. Address, 80 Broadway, Borough of Manhattan, New York City.

RUSH C. HAWKINS.—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 Rush C. Hawkins, late of the County of New York, deceased, to present the same, with vouchers thereof, to the subscriber, at its place of transacting business at the office of Edward N. Perkins, No. 54 William Street, in the City of New York, on or before the 18th day of June next.

Dated, New York, the 4th day of December, 1920.

UNITED STATES TRUST COMPANY OF NEW YORK, Temporary Administrator.
EDWARD N. PERKINS, Attorney for Temporary Administrator, Office and Postoffice Address, No. 54 William Street, Borough of Manhattan, New York City.

Business News

Textile and Apparel Trades Show Further Improved Trend

Check on Over-Enthusiasm and Emphasis of Cautiousness Striking Features of Steady Betterment

Textile and apparel wholesale markets yesterday gave further visible evidence of an unmistakable trend toward steady improvement. Large orders are exceptional, but the steady small lot buying of several trade factors, including dry goods jobbers, retailers and garment manufacturers, is serving to bring sales totals up to comfortable margins.

One of the most striking features of business at present is the curb to enthusiasm that some of the trade leaders have placed upon themselves and their trade organizations. A leading cotton goods converter showed figures during the day that prove his current business to be above last year, not only in yardage but in money value as well. On one special fabric which his house controls business never has been so good, but he is still proceeding cautiously in laying in gray goods, the raw material of his trade.

This attitude also was expressed by a leading shoe manufacturer, who says he has sufficient orders on his books to run his plant for the next three months at full capacity. Yet he has not anticipated his leather requirements for more than a month.

Another peculiar feature of trade at present is the variation in prices for goods of similar quality. As an example one cotton goods house is booking an excellent business on a standard fabric sold by a number of concerns. The price this house is charging is 31 cents, against a competitive market of 27 cents. The element of "wanting to deal with a reliable house" is given as an explanation of this situation. As a result of the general mixup in business there has been a gradual drift in new business toward the houses bearing established reputations and away from some of the less scrupulous concerns that flourished with apparent success during the period of inflation and fancied scarcity of merchandise.

Commercial Credit

The continued demand for foreign credit and the fact that our government is a frequent borrower of money, in the opinion of the First National Bank of Philadelphia, will mitigate against much lower commercial money rates for some time to come.

"The foreign demand for credit," says the bank, "must continue far in excess of the supply released through the reduction of outstanding indebtedness by private domestic borrowers." The bank believes that the country has ample credit for current needs and expresses a hope that Congress will not be prevailed upon to increase the supply of credit to render temporary aid to particular industries or classes of trade.

Commercial paper yesterday continued to discount at 7¾ per cent for high grade names and 8 per cent for those not so well known. A small amount of exceptionally good paper, mostly bearing short maturity dates, discounts at 7½ per cent.

Bankers' acceptance rates were unchanged from last week. Those issued by the American Acceptance Council were:

	Member Banks. Buy.	Member Banks. Sell.	Non-Member Banks. Buy.	Non-Member Banks. Sell.
Thirty days	5⅞	5¾	6⅛	6
Sixty days	6	5⅞	6⅜	6⅛
Ninety days	6⅛	6	6½	6¼

Call loans against acceptances, 6 per cent.

National Silk Week Urged

Retailers to Stress Exhibits Late in Month

The next step in placing silk goods strongly before the public, following the International Silk Show held last week, will be a national silk week throughout the country, beginning February 28. Retailers are planning to devote much of their window and interior display space to silk exhibits and this, coupled with newspaper advertising, is expected to stimulate consumer interest in silk fabrics.

Many retailers have requested permission to use some of the exhibits shown at the silk show and many exhibitors received cash offers for their exhibits. It is believed that these were refused, however, as the selling of the exhibit to one customer might lead to charges of favoritism from others. Portions of the exhibit, it is understood, will be shown in several cities, while several of the units shown at the silk show will be reproduced in many stores, according to present plans.

Plan Prosperity Drive

Invitations Sent to Commerce Groups Throughout Nation

Invitations to 9,892 commercial clubs, chambers of commerce, etc., to join in the country-wide celebration of National Prosperity Week, from April 4 to 11, have been sent out by the National Prosperity Bureau.

It is planned to organize every city and town in the country into a unit in a national event. Asserting that the idleness of men and factories and widespread uncertainty in business demand a concerted effort, the bureau has set out to mobilize the effective campaign organizations which put across the Liberty Loan drives. With these units in action, plus intensive store sales everywhere and prosperity meetings in and out of doors, prosperity parades and decorations, newspaper advertising, motion picture publicity and the co-operation of labor, education and the public, the bureau expects effectually to kill off gloom and to ring in prosperous times throughout the nation.

50 P. C. Drop in Turpentine

Price Slumps From 92½ to 50 Cents a Gallon

SAVANNAH, Ga., Feb. 14.—Spirits turpentine broke 42½ cents a gallon to-day, sales being made at 50 cents. The last quotation at which spirits were sold was 92½ last November. Since then the market has been inactive.

Resins failed to follow the lead of spirits, the quotations being the old price of $11 for all grades, and no sales.

London Fur Prices Steady

Alfred Fraser, American agent for C. M. Lampson & Co., reports that kolinsky, squirrel, black, brown and grizzly bear, and northern and northwestern wolf, brought prices equal to those of last fall, at the Lampson fur auction in London last week. Southern and southwestern wolf declined 30 per cent, compared to fall prices.

Dress Industries Banquet

The Associated Dress Industries of America will hold its second annual banquet, entertainment and dance at the Hotel Pennsylvania to-morrow night. The guest of honor and principal speaker will be Senator George W. Cartwright, of California.

Crude Rubber Market Quiet

The market for crude rubber yesterday assumed an easier tendency. Dealers and manufacturers maintained a keen interest, although the market was void of new developments. Prices in general remained firm. First latex spot was quoted at 20 cents, and for April-May-June delivery, 23 cents. Ribbed smoked sheets were offered at 18½ cents for spot, and 21½ cents for future delivery, while up-river fine Para was quoted at 17½ cents.

Announce Reduction In Dressing Furs

The first cut in the price list for dressing and dyeing furs by any large firm was announced yesterday by A. Hollander & Son, effective in both their American and Canadian plants. According to a revised price list, the charge for dressing and dyeing muskrats (Hudson seal) has been reduced from 60 to 55 cents a skin, squirrels from 13 to 10 cents a skin, and moles from 9 to 7½ cents a skin.

"There is nothing in the present or future condition of the fur market which could force us to cut our prices," says the firm in a circular sent the trade, "yet we have decided to make a reduction as a concession to the spirit of the times."

No Rule on Guaranties

Commission Says Cases Must Be Acted Upon Individually

From The Tribune's Washington Bureau

WASHINGTON, Feb. 14.—The Federal Trade Commission ruled to-day that no blanket order can be issued to correct the practice of manufacturers guaranteeing commodities in the hands of wholesalers against decline in price. Each case must be submitted and adjudicated on its merits, the commission ruled.

The commission's announcement, in part, said:

"The Federal Trade Commission, therefore, will consider each case of complaint of this character upon the facts shown in the specific case, applying the legal tests thereto.

"This action involves neither approval nor disapproval of the economic soundness of the arguments advanced before the commission for and against this practice."

Shows Revival in Cottons

Report on Consumption of Raw Product Reveals Gain

WASHINGTON, Feb. 14.—Revival of the cotton manufacturing industry, which for some months has been on the decline, is indicated in the January cotton consumption report issued to-day by the Census Bureau.

There was an increase of 71,419 bales in consumption of lint cotton during January, as compared with December, when consumption reached the lowest point it had seen in six years, with a total of 294,851 bales. Consumption during the six months ended January 31 was 800,000 bales less than in the same period last year, the total being 2,333,855 bales.

Cotton spindles active during January numbered 3,230,538 less than operated during January, 1920, while December showed 4,703,758 less than the previous December. In cotton growing states active spindles number only 276,108 less than in January a year ago, while December showed 368,535 less than the previous December.

Lint cotton on hand January 31 totaled 6,918,435 bales of lint in consuming establishments and in public storage and at compresses, compared with 5,710,655 bales on that date a year ago.

Furs for Spring Auction

Local Company Ready to Receive Consignments

The New York Fur Auction Sales Corporation announced yesterday its readiness to accept consignments of new goods for its spring auction, beginning April 11, and also its willingness to advance to shippers up to 40 per cent of the value of the consignments.

The amount of the advance is slightly in excess of that offered by the several British commission houses holding auctions in London, it is explained. The resumption of advances is taken by the trade as an indication of a better financial condition in the fur trade in general.

Business Troubles

Petitions in Bankruptcy

The following petitions in bankruptcy were filed yesterday in the United States District Court:

F. L. WASHBOURNE & CO., INC., 46 Gold Street; involuntary.

LOUIS SCHWARTZ, dry goods, 797 Eighth Avenue; involuntary.

SAMUEL LUTKOFF, business broker, 21 West 110th Street; involuntary; liabilities, $25,961, all unsecured claims.

RICHMAN'S SPECIALTY SHOP (Anna Richman), Catskill and Athens, N. Y.; voluntary; liabilities, $22,833, of which $19,883 are unsecured claims and $2,809 secured claims; assets, $5,100, of which $3,000 is stock in trade, $1,500 machinery, tools, etc., and $600 debts due on open accounts.

HILL INSULATING & MANUFACTURING CORP., spark plugs, 511 West Forty-second Street; voluntary; liabilities, $24,161, of which $22,252 are unsecured claims; assets, $6,079, of which $2,500 is stock in trade, $2,000 machinery, tools, etc., and $1,494 debts due on open accounts.

LEGEND FILM PRODUCTIONS, INC., producer motion picture films, 220 West Forty-second Street; involuntary; liabilities, $25,000; assets, $1,500.

JACOB J. MYERS, butcher, Kingston, N. Y.; voluntary; liabilities, $3,413, of which $2,180 are secured claims and $1,127 unsecured claims; assets, $389, of which $200 is real estate and $179 debts due on open accounts.

ARCUS & ISAACSON (Nathan Arcus and Ben Isaacson), furniture, 181 Stanton Street; involuntary.

CHAUMONT KNITTING MILLS (Alexander Baskind and Benjamin D. Kornfield), manufacturers of sweaters and knit goods, 174 Worth Street; involuntary.

Receivers in Bankruptcy

The following receivers in bankruptcy were appointed yesterday in the United States District Court by Judge J. C. Knox:

Charles Fass, temporary receiver for the Wood Toy Co., Inc., toys, 110 West 40th st., with a bond of $3,000.

Edward McDonald, temporary receiver for Samuel Harris and Abe Schechter, trading as Harris & Schechter, with a bond of $2,000.

Owen S. M. Tierney, receiver for F. L. Washbourne & Co., Inc., chemicals, 46 Gold st., with a bond of $1,000.

Percival Jackson, temporary receiver for Louis Schwartz, dry goods, 797 8th ave., with a bond of $3,000.

Schedule in Bankruptcy

The following schedule in bankruptcy was filed yesterday in the United States District Court:

Warde Piano Co.—Liabilities, $76,881, of which $37,058 represent notes and bills, $23,000 secured claims and $7,408 unsecured claims, and assets of $36,289, of which $6,070 is stock in trade, $1,749 machinery, tools, etc., $6,067 debts due on open accounts and $21,400 stocks, negotiable bonds, etc.

Judgments Filed

The following judgments were filed yesterday, the first name being that of the debtor:

Ansonia Trading Corp.—Salomon Stern, Ltd., of America	$3,269.72
Allen, Jack—Walhambra Realty Co., Inc.	330.41
Ashley, Robert W.—H. C. Ambookian	145.70
Ayers, William H.—L. C. Ericson Co., Inc.	350.20
Altman, Arnold, gdn.—F. Moskowitz et al, costs	118.95
Adler, Edward M.—John Wanamaker, N. Y.	250.70
Abrams, Henry, and Milton Marcus—Swift & Co., Inc.	669.30
Barr, Benjamin—G. Lange	278.20
Barnett, Alfred N.—Mutual Paper Co., Inc.	150.50
Bernstein, Charles M.—H. Berman	107.85
Bernstein, Solomon, and Charles Graves (Neighborhood Cafe)—L. Cohen	444.71
Bernstein, Samuel—H. Blumenthal	898.20
Chipman, Albert J.—Ferro & Co., Inc.	142.40
Continental Textile Corp.—M. P. Ansorge et al	6,376.04
Curtis, Ruth, and Jesse C. Jacobs—People, etc.	600.00
Carl H. Schultz Corp.—McBee, Jones & Co.	2,151.19
Conway, George, by gdn.—Manhattan Produce Co., Inc., costs	109.19
Chalmers, Charles E., rec'r—L. Cioffi	100.00
Cohen, Hyman—T. S. Miller et al	202.70
Curtin, William J., and Meyer F. Werner (Curtin, Meyer & Co.)—J. Cashman	279.10
Corcos, Joseph—John Wanamaker, N. Y.	592.85
Carmody, Joseph A.—Bradsto Appliances, Inc.	1,600.11
Coffyn, Frank T.—C. F. Little-john	490.95
Di Gesu, George—N. Y. Forest Products Sales Co., Inc.	261.45
Drake, Albion R.—Standard Spring Roller Co., Inc.	3,100.93
Ellis, Bruce A.—F. H. Packard et al	547.70
Earl Fuller, Inc.—E. Cutting	1,874.39
Feinstein, Benjamin—Forest Box and Lumber Co., Inc.	274.65
Florida Hotels, Inc.—L. Barth & Son, Inc.	699.46
Faribault Building Corp.—McArthur Concrete Pile and Foundation Co.	4,104.82
Fox, Eva—J. G. Mayo	167.17
Fehaber, Adolph—Vacuum Oil Co.	371.70
Freeman, Arthur, and Katherine McNaught—E. Simms et al	159.90
Greenberg, Harris—Burns Bros.	1,511.40
Gerkin, Frederick—D. Berdon	214.40
Gaillard, Frank P.—R. H. McNaught	479.20
Goodman, Morris, and Wykoff Amusement Co.—H. J. Carlock	1,336.73
Gibson, Preston—Charlton & Co., Inc.	295.40
Goldstein, Maurice—J. Fletcher	100.70
H. Morgan Pollak & Co.—J. A. Kernar	166.50
Dater State Baker Co.—Swift & Co., Inc.	156.35
Jackson, Ezra—L. Worth	131.90
Korin, Max—L. Worth	131.90
Julian, Kalman, and Alexander Goldstein (Julian & Goldstein)—Swift & Co., Inc.	136.50
Karneri, Michael (Excelio Co.)—B. Raff et al	255.07
Kabee Realty Co.—A. Rosenberg	2,426.45
Kaprielian, A. Kruger—N. Y., N. H. & H. R. R. Co.	133.89
Long Beach Supply Co., Inc.—Globe Rubber Mfg. Co., Inc.	697.50
Libert, Joe, and Clemente Vaccaro—People, etc.	500.00
Lavelle, Rene, and John Piller (Model Clothing Shop)—J. Karmer et al	582.65
Levy, Sam—J. Exdroth	120.65
La Dora Toilet Preparations, Inc.—E. H. Butler	230.15
Marquis, Joseph—S. Brill	226.42
Morse, Chas. W.—Equitable Trust Co. of N. Y.	178,061.16
Markle & Sons, Inc.—J. B. Armstrong et al	698.15
McPartlin, Frank—N. Y. C. R. R. Co. et al, costs	108.85
Nisbet Engineering Co., Inc.—People	3,456.77
Nissen, Cecelia M.—Disosway & Fisher, Inc.	102.20
Portela, Marcelino, Jose Martinez, Manuel Rodriquez and Joaquin Paul—S. W. Levy jr., et al	1,484.40
Prince, Felix and Theodore Lipsett—Gotham National Bank of New York	1,040.40
Same—Same	1,042.90
Richards, Jane A.—Alexander Hamilton Institute	127.47
Robinson, George H.—L. D. Ball	5,173.75
Railing, Christian E.—Waldorf-Astoria, Inc.	450.42
Robinson, Abraham M.—M. Fein et al	163.15
Resnik, Isser, and Maurice Singer—J. Dauer et al	26,497.07
Salt, Thomas V.—Waldorf-Astoria, Inc.	1,574.14
Steib & Duttweilen, Inc.—National Surety Co.	1,575.94
Shapiro, Gray Fur. Co.—B. J. Goodman	434.99
S. E. T. Valve & Hydrant Co., Inc.—Dodwell & Co., Ltd.	365.00
Saslaw, Anna, and Louis Schwartz—I. Munk et al	147.65
Shifrin, Abraham, and Samuel Stromberg (Shifrin & Stromberg)—R. Kessner et al	192.15
Thielelis Bros. Co., Inc.—Fox, Lederer & Co., Inc.	1,023.49
Traubmen, Bernard—J. Rappaport	5,172.72
Wechsler, Samuel—New Netherland Bank of New York	674.62
Wiederschall, Max—H. Markowitz	227.72
City of New York—Barber Asphalt Paving Co.	900.00
Same—Fruin, Bambrick Paving Co.	200.00
Same—Atlantic Alcatraz Asphalt Co.	1,500.00
Same—Warren Scharf Asphalt Paving Co.	600.00
City of New York—Atlantic Alcatraz Asphalt Co.	300.00
Same—Barber Asphalt Paving Co.	2,000.00
Same—Fruin Bambrick Construction Co.	400.00
Same—Warren Scharf Asphalt Paving Co.	73,400.00
Same—Fruin Bambrick Construction Co.	56,800.00
Same—Atlantic Alcatraz Asphalt Co.	53,300.00

In Bronx County

(The first name is that of the debtor.)

Allegro, Michael—M. P. Stark	$155.53
Fridiger, Louis—C. Howard	26.45
Koehler, John W.—F. Schneider	232.41
Mauder, George H.—S. S. Glauber, Inc.	190.90
Schutz, Joseph—T. L. Peers	145.72
Waltermyre, Homer—J. M. Drinkwater et al	1,500.78

Satisfied Judgments

In New York County

The first name is that of the debtor, the second that of creditor and date when judgment was filed:

Frank, Moe—L. Dorfman; March 16, 1920	$107.33
Rosenfeld, Sarah—N. Y. County National Bank; Oct. 9, 1914 (canceled)	5,773.50
Same—Same; Dec. 22, 1914 (canceled)	689.30
Same—Same; Dec. 23, 1914 (canceled)	5,221.24
Same—Same; Jan. 11, 1915 (canceled)	5,480.76
Same—Same; Jan. 12, 1915 (canceled)	6,314.25
Paul Geril & Co., Inc.—L. Schwartz et al; March 24, 1919	2,597.35
Ostrove, Moses, and Abraham—S. Bayer et al; Jan. 13, 1921	1,326.24
Ditmars, John—E. O. Rolling et al; Jan. 26, 1921	1,438.28
Eighty Fifth Avenue, Inc.—M. Rubing; Dec. 22, 1915	600.00
Rodgers & Haggerty, Inc.—H. Brandorff; July 26, 1920 (reversed)	14,548.61
Moffett, James H.—P. McGuiness; Dec. 13, 1915	3,759.73
Frikker, Louise—Kips Bay Brewing and Malting Co.; June 17, 1920	3,175.33
Frikker, Dick W. C.—Same; June 17, 1920	431.66
Canfield, Charles O.—Guarantee Trust Co. of New York; July 1, 1920	13,002.97
Opperman, Anton, and Neil F. Duross—M. Waxtroek; June 10, 1915	2,358.19
Brower-Tobias Co., Inc.—L. T. Vorhaus et al; Jan. 31, 1921	1,618.91
Rosso, Bennie, and Pellegrino Colletti and Vito Perrone—People, etc.; June 26, 1913 (vacated)	1,000.00
Nasanowitz, Joseph—J. Goodrich; May 25, 1915	301.45
Watt, Thomas L.—E. M. Gattle & Co.; Sept. 15, 1919	1,021.55
Knox, William H., & Co., Inc.—O. Friedlander Chemical Co., Inc.; March 12, 1920	2,192.72
McGee, Eugene F.—C. Kriser; July 27, 1920 (vacated)	2,558.12
Pugh, Lucille—P. F. Weinbeerp; Nov. 16, 1920	194.75
Watt, Thomas L.—Tiffany & Co.; Dec. 2, 1919	494.65
Ferguson, Samuel I.—C. J. Benisch et al; Aug. 22, 1918	270.90
Marcus, Morris and William Barkin—M. Mayer; Oct. 10, 1918	275.41
Same—Same; Oct. 10, 1918	276.66
Watt, Thomas L.—W. McGrory; April 18, 1919	133.18
Photobelle Works, Inc.—Wolton Art Printing Co.; Jan. 10, 1921	218.00
Samuels, Sam—I. Steinberg; Jan. 24, 1921	139.09
Javitz, Elias M.—E. Cudliff; Aug. 14, 1917	182.00
Swezey, Arthur H., and Frederick S. Nevins—Broadway Bargain House; Sept. 15, 1915 (canceled)	294.93
Hefner, Stephen, John Dansher, Walter Erickson and John Forrest—Morris Plan Co., New York; Sept. 16, 1919	129.50
Goss, Frank A.—J. W. Bell et al; Jan. 17, 1921	487.50

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

The Market

With the formal offering to-morrow of the Chilean government twenty-year 8 per cent $24,000,000 sinking fund gold loan, bond men look for a let-up in the flow of new investment offerings. This will be a welcome respite, for the market has had to take a huge outpouring in recent weeks and the bond selling forces of the distributing houses have been greatly overworked as a result. Moreover, the market in the new issues has softened so that in the case of some of the recent offerings the open market price has fallen 1 to 2 per cent under the price at which the syndicates placed the securities originally. A check in the flow of new offerings, in the opinion of bond men, would not only help the market for the new stuff, but tend to improve the position of the old outstanding mortgage issues.

Woman Seeks Underlying Bonds

Question—Will you kindly mention several underlying bonds of the class of the Harlem River & Port Chester 4s or the New York, New Haven & Hartford or some of the other leading roads of the country yielding about 6 per cent which you regard as a good investment for a woman?—Miss A. D.

Answer—Chicago, Burlington & Quincy general mortgage 4 per cent bonds, due 1958 (a first lien on 4,821 miles), to yield 5.17 per cent; Atchison, Topeka & Santa Fe general mortgage 4 per cent bonds, due 1995 (a lien either direct or by collateral trust on 8,515 miles), to yield over 5 per cent; Union Pacific first mortgage and land grant 4 per cent bonds, due 1947 (a first mortgage on 1,854 miles), to yield 5.12 per cent, are all high grade bonds suitable as investments for a woman or a trustee. In our opinion they are all better investments for a woman who wants to avoid as absolutely as possible any chance of temporary uncertainty or loss of interest than are the New Haven underlying bonds you mention. The general credit of the New York, New Haven & Hartford is at present weak. If you demand as high as 6 per cent interest you will have to make some sacrifice as security. Central of Georgia, Mobile Division, first 5s, yield about 6.16 per cent. The Chicago, Burlington & Quincy, Nebraska extension, 4s yield about 6.02 per cent. The Illinois, Central St. Louis Division and Terminal 3½s yield 6 per cent.

Northwestern Bonds Good Investments

Question—Will you please state which of the three securities mentioned below would be the safest investment: Chicago & Northwestern Railway fifteen-year 6½ per cent secured gold bonds, Pennsylvania Railroad 6½ per cent bonds, when issued; Pennsylvania Railroad 7 per cent gold bonds. Are the Pennsylvania bonds issued in denominations smaller than $1,000?—J. R. W.

Answer—The Pennsylvania Railroad bonds come in $500 pieces. We prefer the Chicago & Northwestern issue of the three you mention.

Griffith Shares Not Conservative

Question—The D. W. Griffith, Inc., Class A shares, offered at $15, are recommended to me as a conservative and most attractive investment opportunity. Would appreciate your opinion on this rather broad statement. If not classed as a conservative investment could it be graded as a business man's investment? Or entirely as a speculation? Writer takes pleasure in reading your Investment Information and by maintaining such a department I feel that you are rendering a distinct public service.—P. T. W.

Answer—We regard the Griffith shares as speculative, both because of the uncertain nature of the motion picture business and because these shares have not proved their earning power, nor do they enjoy a good market.

Denominations of British Externals

Question—Will you kindly give me a general description of the 5½ per cent bonds of United Kingdom of Great Britain and Ireland, which are listed in The Tribune? In what denomination do they come, and is there any difference, other than date of maturity, in the various issues? Is there any choice between the 10-year 1929s and the 20-year 1937s for an investment of medium length?—C. H. C.

Answer—The British dollar bonds are all listed in coupon form denominations of $100, $500 and $1,000. They are all backed by the credit of the British Empire and therefore equally secure. The 1929 and 1922 issues are convertible into British war loans, internal issues. For purposes of this conversion sterling is to be computed at $4.30. It is now far below that. We believe the dollar bonds are good investments for part of one's capital.

Demands a Sure 7 Per Cent

Question—I have a few hundred to invest. What do you think of American Tobacco at 118? Do they pay dividends in scrip or does that refer to Tobacco B? Also your opinion of Crucible Steel common. I want to get at least 7 per cent on some sure investment.—E. H. B.

Answer—Both American Tobacco common and common B shares pay their 3 per cent quarterly dividends in 8 per cent scrip, which is convertible into common B stock March 1, 1923. These stocks, and Crucible Steel as well, are too speculative for you if you are looking for a "sure" investment. Canadian National Railways 7 per cent equipments 1935 are exceptionally well secured and will yield you close to the 7 per cent you require.

Speculating in Copper

Question—Will you kindly advise through your columns how you regard Chile Copper as a speculation? Would also appreciate your opinion regarding any good coppers from the standpoint of their speculative possibilities.—F. B. G.

Answer—We cannot attempt to advise you about speculating in copper stocks. You will have to decide for yourself whether the prices of the stocks have discounted the fact that there is a large volume of metal overhanging the market and that copper cannot be produced at a profit at present prices.

Wants to Exchange Japanese Bonds

Question—My modest investments recently comprise five shares American Telephone and Telegraph Co., $100 bond American Telephone and Telegraph 1925 6 per cent, $200 bond Victory, 1923, 4¾ per cent, $500 bond French, 1945, 8 per cent, $200 bond Japanese, 1931, 4 per cent. To strengthen my investment position would I not be wise in exchanging $100 Japanese for a low coupon long term railroad bond at about the same price, or would you suggest putting the proceeds in a preferred stock? I would like to get at least 6 per cent on a long term bond and 7 per cent on a preferred stock.—A. B.

Answer—The following bonds are well secured and would fit your needs, in our opinion: Southern Railway development and general A 4s 1956, to return 6.53 and yield to maturity 6.97 per cent, selling around 61; New York Central & Hudson River Lake Shore collateral trust 3½s 1998 at 63 for a current return of 5.56 per cent, and St. Louis & San Francisco prior lien A 4s 1950, to yield at 62 7.11 per cent.

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

Bankers Here Favor Miller Traction Plan

One Sees Practical Solution of Transit Difficulties in Proposed Measures

Bankers in the financial district yesterday generally commended Governor Miller's traction plan providing for a commission composed of entirely New York City men, physical valuation of lines, elimination of preferential payments and participation of the city both in the formulation of the plan and in the negotiations for making it effective.

One banker who is also a member of the Brooklyn Rapid Transit stockholders' protective committee saw in the scheme a practical solution of the city's traction difficulties and the probability of putting into effect many economies not possible under the present system. This banker predicted that the Miller plan would result in higher fares, although it is proposed that this question will not be considered for at least a year and probably longer.

A partner in a large private banking house expressed the opinion that Governor Miller had taken an important step in the right direction. "While the politicians are talking," said he, "Governor Miller comes out showing a splendid grasp of the whole traction situation here with a plan which looks like a move toward a solution of our transit problems. It is gratifying to see some one in authority looking ahead for the welfare of the people of New York. Governor Miller apparently realizes that a delay will be costly and will only tend to aggravate our transit troubles in the future."

Obregon May Undertake Regulation of Petroleum

Mexican Official Says This Is Only Way Oil Deposits Can Be Controlled

MEXICO CITY, Feb. 14.—Delegation of power to President Obregon to regulate petroleum matters is forecast by Vasquez Schiaffino, "official mayor" of the Department of Commerce and Industry. He says that modification of Article 27 of the Mexican Constitution, which nationalizes petroleum deposits, cannot be written into law by the extraordinary session of Congress which began February 7, or by the regular session which will convene on May 1.

"It is impossible," he says, "for such a proposition to be given careful study, debated and approved within the limited time before Congress, and the only solution would be to invest President Obregon with extraordinary authority to deal with petroleum matters."

Senor Schiaffino declares Congress will probably begin discussion soon of a petroleum bill framed originally by Leon Salinas, former Under Secretary of Commerce and Industry, and introduced in Congress during the Carranza administration. This measure will probably be defeated, and President Obregon will then present a bill of his own. This legislation, however, will cause such a prolonged debate that the President will perforce need authority to regulate business in connection with the oil fields. Señor Schiaffino was the original head of Mexico's petroleum department, and held that post until he assumed the position of "official mayor" several weeks ago.

Goodyear Tire Situation

Condition Called Precarious in Letter to Stockholders

F. A. Sieberling, president of the Goodyear Tire and Rubber Company, in a letter to stockholders calling a special meeting on March 4 for acting upon the proposed reorganization plan says that "the position of the company is exceedingly precarious." After pointing out that the company's indebtedness since the annual statement of October 31, 1920, has increased to nearly $66,000,000, Mr. Sieberling adds:

"Notwithstanding the present embarrassment of the company, directors and officers have implicit faith in its future, and believe that if the plan is promptly assented to by the creditors and stockholders the company will be put on a sound basis. The write-off and capitalization of so large a part of the loss resulting from the falling market value of raw materials delivered and contracted for will, it is believed, put the recapitalized company upon a favorable basis.

"Notwithstanding the discouragements of the early months of the current fiscal year, it is expected that if the plan is consummated operations of the recapitalized company for the remainder of the fiscal year will show a considerable margin of profit over all fixed charges, including contemplated sinking funds and over dividends on prior preference stock."

We Will Finance You On

OUTSTANDING ACCOUNTS
MERCHANDISE IN WAREHOUSE
ACCEPTANCES
LETTERS OF CREDIT

The Finance Trust

26 Exchange Place — 'Phone Hanover 6590
Cash Resources $4,000,000

Grain Market Regulation Left to Next Congress

Strong Sentiment in Favor of Restrictions to Prevent Gambling Develops

From The Tribune's Washington Bureau

WASHINGTON, Feb. 14.—The Senate Committee on Agriculture at a meeting this afternoon decided to put over until the new Congress the bills which are pending before it for regulation of future trading and prevention of "gambling" on boards of trade. Similar bills are pending in the House, where also it has become evident that nothing can be done with them before March 4.

The Senate committee discussed the question of legislation to restrict future trading in grain and pronounced sentiment in favor of it developed. Members of the committee said later that a majority of the members would support a bill, but it would be necessary to have hearings and give careful consideration to details.

Senators who want legislation said the Committee on Agriculture would take the subject up as soon as the extra session opened. They added that they believed there would be little delay in reporting out a bill. Legislation of this nature is strongly demanded by farmers' organizations. On the other hand, it is bitterly resisted by boards of trade and many commission men and dealers in grain.

Rail Chiefs to Meet

Will Attempt to Reduce Wages of Unskilled

Following the refusal of the Railroad Labor Board immediately to abrogate the national agreements with employees set up during Federal control, members of the Association of Railway Executives will meet in Chicago on Friday in an endeavor to set in motion machinery which will result in reducing the wages of unskilled labor.

It was pointed out in local railroad circles yesterday that if a fair adjustment were made in the rate of pay to this class of workers the roads would be placed in a position where they could earn the 6 per cent property return intended by the transportation act. No reduction in freight rates, it was stated, can be considered until there has been a downward revision in basic wage scales.

"It would require a further reduction of $225,000,000 in operating expenses for the railroads to lop off 5 per cent in freight rates," said one railroad statistician. "To eliminate the 20 per cent increase in passenger fares allowed by the Interstate Commerce Commission last summer would require an additional cut in operating costs of $150,000,000."

The labor committee of the Association of Railway Executives has sent telegrams to officers of all the member roads suggesting that they ask for conferences with their employees, with a view of readjusting existing wage scales. This confirmed rumors in circulation since the Labor Board turned down General Atterbury's application for immediate abrogation of the national agreements, that the movement to reduce wages would become general.

On Great Northern Board

Four new members of the board of directors of the Great Northern Railway were elected at a meeting of the board here yesterday. They are W. P. Kenney, of St. Paul, Minn.; E. E. Loomis, Nicholas Terhune and H. F. Smith, of New York.

They succeed A. P. Thompson, deceased, of Duluth, Minn.; J. E. Reynolds, A. B. Repburn and Seward Prosser, of New York. The three last named were compelled to resign because they were affiliated with competing roads.

Utah Power & Light Report

The Utah Power and Light Company reported net earnings, after operating expenses and taxes, for December were $353,677, compared with $277,473 for the same month in the preceding year. Net earnings, after operating expenses and taxes, for the twelve months ended December 31 amounted to $3,131,401, compared with $2,786,414 for the corresponding period of the previous year.

Two Insurance Concerns Are Ordered Liquidated

Ruling Affecting North Atlantic and Liberty Marine Made in Hannevig Bankruptcy Case

Unable to meet all the obligations of their policy holders, the North Atlantic Insurance Company and the Liberty Marine Insurance Company, of 56 Beaver Street, were yesterday placed in the hands of Jesse S. Phillips, Superintendent of Insurance of the State of New York, for liquidation. The order was made by Judge Nathan Bijur, sitting at Special Term, Part One, of the Supreme Court.

Action directing the liquidation follows bankruptcy proceedings against Christoffer Hannevig, a private banker, doing business under the name of Hannevig & Co., who is executive officer and nominally the sole stockholder of the concerns.

The companies have not actively transacted business since last September, and possess a large amount of collateral given them by Mr. Hannevig, according to Mr. Phillips, upon which it is expected funds will be realized.

The petitions state that Mr. Hannevig, while head of the concerns, deposited in his private bank $1,700,000, divided between the two companies. These deposits, it is further stated, have been reduced to $1,250,000.

Judge Bijur's orders provide that all policies will be terminated at midnight February 17.

Banks in $207,046 Suit

American Union Sues Guaranty Trust in German Marks Deal

Suit for $207,046 was filed in the Supreme Court yesterday by the American Union Bank against the Guaranty Trust Company. It was alleged by the plaintiff bank that on several dates in March, 1917, it placed orders with the defendant company for the delivery of certain sums of German marks to the credit of the American Union Bank, with the Deutsche Bank at Berlin. These transmissions were to be made by wireless.

The American Union Bank declares that it was not until last summer, when commercial relations between the United States and Germany had been restored, that it learned the defendant had failed to fill the orders for the delivery of the marks in Berlin, and it alleges that the Guaranty Trust Company also refused to return to the plaintiff the money paid in United States currency in fulfillment of the orders.

Stewart-Warner Earns $4.83

Net profits of the Stewart-Warner Speedometer Corporation for the year ended December 31, after expenses, depreciation and Federal tax allowances, were $2,210,928, equivalent to $4.83 a share earned on the 457,525 shares of capital stock, of no par value, outstanding, according to a statement issued yesterday.

This compares with profits of $1,963,574, or $4.90 a share, on the 400,000 shares outstanding at the end of 1919. Net earnings, before Federal taxes, but after depreciation charges, were $2,728,472, an increase of $396,557.

Judgment Against Morse

A judgment for $177,882 was entered in the Supreme Court yesterday by direction of Justice Hotchkiss against Charles W. Morse, steamship man, in a suit brought by the Equitable Trust Company. The action was brought on a note for $199,322 made June 22, 1918, by the Minneapolis Steamship Company, payable to the Virginia Shipbuilding Company, which Mr. Morse indorsed. Part of the note was paid on account before suit was brought.

Morse said there was sufficient money on deposit to meet the note but that the Equitable Trust Company had promised not to enforce payment on the paper at its maturity.

Markets in Other Cities

Baltimore

Sales.		Open.	High.	Low.	Last.
30	Ben	24	24	24	24
30	do pf	23½	23½	23½	23½
10	Cent Teresa pf	6¼	6¼	6¼	6¼
45	Con Power	86½	86½	86¼	86¼
200	Celestine Oil	70	70	70	70
355	Cosden pf	4	4	4	4
2	Citizens Bank	40¼	40¼	40¼	40¼
10	Coml Credit	40	40	40	40
76	Davison Chem	25	25	25	25
25	Fidelity & Dep	109	109	109	109
12	Mt Vernon	16	16	16	16
10	do pf	60	60	60	60
130	Merchants Bk	24	24	24	24
65	Penn Wat & P	82	82	82	82
20	Uni Railway	11	11	11	11

Bonds

		Open.	High.	Low.	Last.
$2000	City Balto 5s	96	96	96	96
3000	Elkhorn 6s	91	91	91	91
1000	Con Pow 4½s	75¾	75¾	75¾	75¾
1000	do 7s	96¾	96¾	96¾	96¾
6000	Uni Rwy 7½s	100	100	100	100

Boston

Mining

		Open.	High.	Low.	Last.
34	Ahmeek	52	52	51½	51½
100	Algomah	35	35	35	35
50	Arcadian Con	2⅞	2⅞	2⅞	2⅞
10	Anaconda	39¼	39¼	39¼	39¼
80	Big Heart	5½	5¾	5½	5¾
100	Bingham	8½	8½	8½	8½
10	Cal & Arizona	49¾	49¾	49¾	49¾
100	Cal & Hecla	254	254	249	250
15	Centennial	9½	9½	9½	9½
216	Copper Range	34	34	34	34
35	Davis Daly	6¾	6¾	6¾	6¾
10	East Butte	9½	9½	9½	9½
60	Franklin	2¼	2⅜	2¼	2⅜
100	Helvetia	2	2	2	2
120	Isle Royale	20	20	20	20
30	Lake Copper	3	3	3	3
40	Mass Cons	2½	2½	2½	2½
30	New Cornelia	16	16½	16	16½
250	New River	40	40	40	40
195	do pf	81	82	81	82
316	Nipissing	8½	8¾	8½	8¾
295	North Butte	12½	12½	12½	12½
20	Old Dominion	21	21	21	21
20	Shannon	1	1	1	1
400	Sup & Boston	1⅞	2	1⅞	2
7380	Trinity	3	3⅝	3	3⅝
1000	Tuolumne	55	55	55	55
100	U S Smelt	33½	33½	33½	33½
18	do pf	43½	43½	43½	43½
10	Utah Cons	5	5	5	5
1400	Utah Metals	2½	2½	2	2½

Railroads

		Open.	High.	Low.	Last.
14	Boston & A	127	127	127	127
10	Boston Elev	64¾	64¾	64¾	64¾
5	Boston & Prov	130	130	130	130
5	Maine Cent pf	58	58	58	58
6	Northern N H	74	74	74	74
92	N Y N H & H	20¾	20¾	20½	20½
26	West End	41¾	41¾	41	41¾
105	do pf	50¾	50¾	50	50

Miscellaneous

		Open.	High.	Low.	Last.
2	Am Agr	54	54	54	54
12	Am Bosch	58	58	56¾	56¾
10	Amoskeag	88½	88½	88½	88½
100	Am Pneu	3¼	3¼	3¼	3¼
8	do pf	11	11	11	11
100	Amn Sugar	93¼	93¼	93¼	93¼
34	do pf	102	102	101½	101½
355	Am Tel	100	100¼	100	100¼
10	Am Wool	67½	67½	67½	67½
27	do pf	95	95	95	95
100	Beacon Choc	3½	3½	3½	3½
225	Bost Mex Pet	60	60	59	59
100	Century	59	59	59	59
30	East Boston	4¾	4¾	4¾	4¾
5	Eastern Mfg	21¾	21¾	21¾	21¾
20	Gen Elec	129	129	129	129
50	Gorton	7	7	7	7
50	J T Connor	13¾	13¾	13¾	13¾
152	Libby	12¾	12¾	12¾	12¾
75	Loews	11½	11½	11½	11½
102	Mass Gas	82	82½	82	82½
21	do pf	61	61	60¾	61
20	McElw 1st pf	91¾	91¾	91¾	91¾
5	Miss Riv Pow	12½	12½	12½	12½
162	Natl Leather	8¾	8¾	8¾	8¾
366	New Eng Tel	99½	100¼	99½	100
65	Orpheum	27⅛	27⅛	27⅛	27⅛
5	Pacific Mills	164	164	164	164
200	Punta Sugar	49½	50	49¾	50
79	Swift	103½	103½	102½	102½
20	do Intl	27⅞	27⅞	27⅞	27⅞
27	United Drug	100	100½	100	100½
2	do 1st pf	47	47	47	47
50	United Twist	21	21	21	21
332	United Fruit	108	108¾	105¾	107¾
165	United Shoe	37¾	38	37¾	38
22	do pf	24½	24⅝	24½	24⅝
160	Ventura	17½	17½	17½	17½
142	Waldorf	18¾	18¾	18¾	18¾

Bonds

		Open.	High.	Low.	Last.
$5000	A G W 6s	59	59	59	59
2000	Miss Rv Pr 5s	77½	77¾	77½	77¾
1000	Seneca 8s	98	98	98	98
1000	Swift 5s	85¾	85¾	85¾	85¾
3000	E Mass Ry 5s	35	35	35	35
2000	West Tel 5s	81¾	81¾	81¾	81¾

Boston Curb

	Bid.	Ask.		Bid.	Ask.
Ariz Ext	3	5	Iron Blos	16	25
Ariz Silv	22	24	Iron Cap	6	7
Ariz T T	7	8	La Rose	25	35
Black Hk	10	11	Majestic	10	15
Bos Mont	67	68	Mex Met	20	35
Calaveras	1	1⅛	Midway M	—	26
Chief Con	2½	2⅜	Monarch	3	15
Crown Res	10	25	Mut D T	40	48
Crystal n	37	40	Nat L & Z	—	2
Denbigh	15	17	Nixon	3	6
Eagle B B	2	2¼	Rainier	10	12
Eureka Cr	1	1⅛	Seven Met	10	11
Fortuna	2	4	Silver R	7½	9¾
Gadsden	40	55	U V Ext	27⅛	28
Homa	6	7	Yukon	75c	1⅛

Chicago

Sales.		Open.	High.	Low.	Last.
55	Am Radiator	71	71	71	71
50	Am Shipbldg	77	77	77	77
100	do pf	70	70	70	70
570	Armour Leath	12¾	12¾	12¾	12¾
150	Beaverboard	42	42	42	42
550	Briscoe	12½	12⅞	12½	12⅞
25	C C & C Ry pf	5½	5½	5½	5½
155	Chi Ry ser 2	2	2	2	2
405	Com Edison	106¼	106½	106¼	106½
100	Conti Motors	6¾	6¾	6¾	6¾
130	Deere pf	91	91	91	91
100	Hupp Motors	13¾	13¾	13¾	13¾
275	Libby	12	12	12	12
490	Mont Ward	17⅞	17⅞	17¾	17¾
200	Mitchell M	7	7	7	7
845	Nat Leather	8½	8¾	8½	8¾
45	Orpheum	27	27	27	27
25	Public Serv	76	76	76	76
20	do pf	82¾	82¾	82¾	82¾
110	Quaker Oats	119	120	119	120
35	do pf	84¾	84¾	84¾	84¾
100	Reo Motors	22	22	22	22
300	Sears Roebuck	86¾	86½	86	86½
75	Shaw	43	43	43	43
730	do rts	19	20	19	20
5400	Stew Warner	34½	35½	34½	34¾
75	Stand G&E pf	35¾	36½	35¾	36½
450	Swift Intl	27½	27½	27	27¼
127	Swift & Co	103	103	103	103
50	Thompson	33	33	33	33
30	Tem Prod A	21	21	21	21
3900	Union Carbide	57½	57½	56⅝	57
100	United Iron	11	11	11	11
50	Wahl	49	49	49	49
55	West Knit	10	10½	10	10½
200	Yellow Cab	90	90	90	90

Bonds

		Open.	High.	Low.	Last.
$1000	Ch R Ser A 5s	39	39	39	39

Detroit

		Open.	High.	Low.	Last.
415	Continental	6⅞	6⅞	6⅞	6⅞
65	Edison	96½	96½	96½	96½
40	Ford of Can	250	251	250	251
150	Lincoln Motors	19½	19½	19½	19½
500	Michigan Sug	7½	7½	7½	7½
525	Packard Motors	10¾	11	10¾	10¾
400	Paige	17⅝	18¼	17⅝	18¼
525	Reo	22	22½	22	22
100	Scotten Dillon	19	19	19	19
75	Trussed C Steel	27¾	27¾	27¾	27¾

Philadelphia

		Open.	High.	Low.	Last.
258	Alliance Ins	18¾	18¾	18	18
150	Am Stores	53	55	53	55
5	Buff, Susq & W	80	80	80	80
182	Elec Storage	102	102¾	101½	102¾
85	Ins Co of N A	28¾	28¾	28¾	28¾
25	Lake Sup Corp	8⅞	8⅞	8⅞	8⅞
12	Lehigh Nav	65¼	65¼	65¼	65¼
3	Penna Salt	71	71	71	71
330	Phila Co cu pf	32½	33½	32	32
298	Phila Electric	22¼	22⅜	22¼	22⅜
54	Phila Ins Wire	51½	51½	51½	51½
85	Phila Rap Tr	17½	17½	17½	17½
130	Tono Belmont	1⅛	1⅛	1⅛	1⅛
204	Uni Gas Imp	35	35	34¾	34¾
27	do pf	49⅞	49⅞	49⅞	49⅞
61	United Tract	30	30¼	30	30¼

Bonds

		Open.	High.	Low.	Last.
$2000	Am G & E 5s	71	71	71	71
2000	El & Peo ctfs 4s	64	64	64	64
4000	Phila Co c 5s	77	77	77	77
10000	Phila El 1st 5s	84	84	83¾	83¾

Pittsburgh

		Open.	High.	Low.	Last.
65	Am W Glass pf	101	101	101	101
820	Arkansas Gas	8½	8½	8½	8½
560	Carnegie L & Z	5	5	5	5
145	Cons Ice pf	24½	25	24½	24½
500	Guffey Gillesp	23½	23½	23½	23½
355	Lone Star Gas	25	25¾	25	25
1010	Marland Ref	2¾	2⅞	2½	2⅞
60	Nat Fireproof	6⅞	6⅞	6⅞	6⅞
15	Ohio Fuel Oil	16¾	16¾	16¾	16¾
110	Ohio Fuel Sup	48	48	48	48
175	Oklahoma Gas	28¾	28¾	27⅞	27⅞
1000	Pitts Mt Shasta	27c	27c	27c	27c
370	Pitts Oil & Gas	10	10¼	10	10¼
55	Pitts Plate Gl	115	115	114	114
25	U S Steel	83½	83½	83½	83½
55	W Pa Rys pf	73	73	73	73
30	Westingh A B	94¾	94¾	94¾	94¾
40	do Electric	45	45	45	45

Montreal

	Bid.	Ask.		Bid.	Ask.
Ab P&R	49¾	51	Det U Ry	92¾	94
do pf	—	89	Dom Stl	47¼	48
AmesNpf	80	—	Dom Tex	108	—
At Sug pf	31½	33	Laur	89¾	89¾
Bell Tel	107	107¾	L of Wds	—	156
B TL&P	34¾	35	MLH&PC	83¾	—
Brmpn P	51	51½	Nat Brew	52½	64
C Cmnt	57¾	58	Ogilvie M	204	—
do pf	93	—	Riord P	—	146
Can G E	106½	107	Shawinig	106½	—
Can S S	35	35½	Span R	79¾	78¾
do pf	67¾	—	do pf	89	—
C M & S	19¾	—	Steel CfC	63¾	64

Toronto

	Bid.	Ask.		Bid.	Ask.
Adanac	1	5	McIntyre	1⅝	1⅞
Apex	—	3	Min C of C	1	2
Atlas	18	22	Newray	2	7
Bailey	2	5	Peterson L	5	10
Champ F	—	10	Porc Cwn	⅜	—
Coniagas	1⅞	2	Porc Tis	—	3
Crown R	10	20	Porc Imp	—	3
Dome Lake	2	6	Pres E D	—	3
Gold Reef	—	3	Teck Hgs	4	10
Gt Nor	—	3	Temiskaing	¼	¼
Hargraves	1	2	Thomp K	2	7
Hollinger	5⅜	6⅛	Vacuum G	¼	¼
Lake Shore	⅞	1⅛	W Dome	5	10