DIVIDENDS AND INTEREST.

Savings Banks.

EXCELSIOR SAVINGS BANK

Will Close on Saturdays at 12 o'clock Noon After July 15, 1920.

The Trustees have ordered interest credited to depositors entitled thereto under the by-laws, on July 1, 1920, at the rate of **4% Per Annum** on all sums of $5 and upward to $3,000, payable on and after July 19, 1920. Deposits made on or before July 10 will draw interest from July 1, 1920.

Accounts can be opened by mail. Booklet, "Banking by Mail," sent free. From July 1, 1920, Interest Paid on Deposits from $5 to $5,000.

WILLIAM J. ROOME, President.
JOHN C. GRISWOLD, Secretary.

23RD ST. N.E. COR. 6TH AVE.

The Manhattan Savings Institution

644-646 Broadway, cor. Bleecker St., N. Y.

138TH SEMI-ANNUAL DIVIDEND.

The Trustees have declared a dividend for the six months ending June 30, 1920, at the rate of

FOUR PER CENT

per annum on all deposits from $1 to $5,000 entitled thereto, payable on and after July 19th, 1920.

Deposits made on or before July 10th will draw interest from July 1st, 1920.
Open Mondays from 10 A. M. to 6:30 P. M.
SOCIETY ACCOUNTS ACCEPTED.
WALTER C. STOKES, President.
Benjamin Griffen, V.-P. Arthur Stiles, Sec.

Citizens' Savings Bank

56 & 58 BOWERY, COR. CANAL ST.

120TH SEMI-ANNUAL DIVIDEND

The Trustees have ordered interest at the rate of FOUR (4%) PER CENT. per annum to be paid to depositors on and after July 19th, 1920, on all sums of $5 and up to $5,000 which have remained on deposit for the three or six months ending June 30, 1920, in accordance with the by-laws and rules of the bank. Money deposited on or before July 10 will draw interest from July 1.

HENRY SAYLER, President.
EDWIN A. LAHM, Secretary.
CARL A. RICHTER, Assistant Sec'y.

Greenwich Savings Bank

(Incorporated 1833)
S. E. Cor. 6th Ave. & 16th St., New York.

FOUR PER CENT

on all sums from $5 up to $5,000

interest per annum payable on and after July 19, 1920.

Deposits made on or before July 10 will draw interest from July 1, 1920.

JAMES QUINLAN, President.
CHARLES M. DUTCHER, Treas.
FRANCIS M. BACON, Jr. } Secretaries
B. OGDEN CHISOLM, }

IRVING SAVINGS BANK

115 CHAMBERS ST., N. Y.

The trustees have declared a dividend for the six months ending June 30, 1920, at the rate of

FOUR PER CENT.

per annum on all deposits from $5 to $5,000 entitled thereto, payable on and after July 19, 1920.

Deposits to $5,000 made on or before July 10th will draw interest from July 1, 1920.

H. E. TENER, President.
GEORGE B. DUNNING, Secretary.

NEW YORK SAVINGS BANK

N. W. Cor. 14th St. and 8th Avenue

Dividend July 1st, 1920, at the rate of

FOUR PER CENT

per annum on all sums of $5 and over entitled thereto under the By-laws.

DEPOSITS MADE ON OR BEFORE JULY 10TH WILL DRAW INTEREST FROM JULY 1ST.

WILLIAM FELSINGER, President.
CLARENCE L. BLAKELOCK, Treasurer.
WALTER R. BRINCKERHOFF, Sec'y.

CENTRAL SAVINGS BANK

IN THE CITY OF NEW YORK.
Corner 4th Avenue and 14th Street.

Interest at the rate of

FOUR (4) PER CENTUM

per annum will be credited depositors for the six months ended June 30, 1920, on all sums entitled thereto under the By-Laws, not exceeding Five thousand ($5,000) Dollars, and will be payable on and after July 21, 1920.

Deposits made on or before July 10, 1920, will draw interest from July 1, 1920.

HUBERT CILLIS, President.
A. KOPPEL, Treasurer.

SAVINGS AND LOAN ASSOCIATIONS.

FRANKLIN SOCIETY

Announces its third semi-annual cash dividend at the usual yearly rate of **Four and One-Half Per Cent.** on savings share accounts of $10 to $5,000, and **Five per cent.** on instalment and income share accounts. The Franklin Society, 32 years old, State supervised and prudently managed, is serving many thousands. Let it serve you. Call, write or phone if you need information. Savings by mail if desired.

THE FRANKLIN SOCIETY
For Home Building and Savings
Fifteen Park Row, New York.

PAYS 4½ AND 5 PER CENT

ELECTIONS AND MEETINGS.

New York, June 21, 1920.

TO THE STOCKHOLDERS OF FIDELITY TRUST COMPANY, OF THE CITY OF NEW YORK:

PLEASE TAKE NOTICE:

1. That a special meeting of the stockholders of Fidelity Trust Company will be held at the office of the Company, No. 1 Hudson Street, in the Borough of Manhattan, City of New York, on the 19th day of July, 1920, at 12 o'clock, for the purpose of voting upon an agreement entered into and made by Fidelity Trust Company and The International Bank pursuant to the provisions of the Banking Law of the State of New York for the merger of The International Bank into Fidelity Trust Company, and to vote upon the conditions under which such merger shall become effective.

2. That a special meeting of the stockholders of Fidelity Trust Company will be held at the said office of the Company on the 19th day of July, 1920, at 12:45 o'clock, for the purpose of authorizing the increase of the capital stock of Fidelity Trust Company from $1,000,000, the present authorized amount, consisting of 10,000 shares of the par value of $100 each, to $1,500,000, consisting of 15,000 shares of the par value of $100 each and to vote upon the conditions under which such increase shall become effective, and the consideration for and the terms and conditions under which if authorized said new or additional shares shall be issued and disposed of, and to vote upon the proposals and recommendations contained in, and the waiver and assent requested in, the circular letter to stockholders dated June 21, 1920, a copy of which is enclosed herewith and for particular attention directed thereto, and for the transaction of such other business as may properly come before the meeting.

The stock transfer books will be closed at 12 o'clock noon on June 26, 1920, and reopened at the beginning of business on July 20, 1920.

By order of the Board of Directors.
SAMUEL S. CONOVER, President.
ARTHUR W. MELLEN, Secretary.

THE INTERNATIONAL BANK.

New York, June 22d, 1920.

TO THE STOCKHOLDERS OF THE INTERNATIONAL BANK:

PLEASE TAKE NOTICE:

A Special Meeting of the stockholders of The International Bank will be held at the office of the Bank, 17 Battery Place, in the Borough of Manhattan, City of New York, on the 19th day of July, 1920, at 2 o'clock in the afternoon for the purpose of voting upon an agreement entered into and made by The International Bank and Fidelity Trust Company, pursuant to the provisions of the Banking Law of the State of New York, for the merger of The International Bank into Fidelity Trust Company.

The Transfer Books of The International Bank will be closed at the close of business July 16th, 1920, and re-opened at the opening of business on July 22nd, 1920.

By order of the Board of Directors.
JAMES C. COLGATE, President.
CHARLES E. BLACKFORD, Jr., Cashier.

CURB MARKET.

Although the curb market as a whole was yesterday less active, several issues showed increased activity and the trend in nearly all cases was toward higher levels. The market opened with brisk trading and fractional advances were made, but later it was sluggish and prices moved nowhere in particular. Several new issues made their appearance, but did not accomplish much in the way of activity.

Oils were again market leaders and several firm spots were found among South Americans. Midwest Refining appeared for the first time in several days and moved 3 points up from its opening. Simms Petroleum weakened after opening higher, while Superior Oil was well bought after falling to a new low for the present movement.

Total sales and range of prices follow:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chge.
1300	Acme Coal	3	2⅞	2⅞	..
100	Aetna Explos.	9⅝	9⅝	9⅝	..
100	Alum Mfg	22⅝	22⅝	22⅝	+¼
100	Alum Mfg pf.	88	88	88	−3
800	A T Securities	56½	55	56½	+½
200	Amer Candy	6⅝	6	6⅝	+¼
100	Am Chicle	40	40	40	..
100	Am Chicle pf.	61	61	61	−1
300	Armour Leath	16	16	16	..
200	Auto Fuel	60	60	60	..
100	Borden & Co.	101	101	101	+1
200	Bord & Co pf.	90	89	90	..
400	Br-Am Chem.	7⅛	6	6	..
100	Br-A Tob reg.	14½	14½	14½	..
500	Br-A Tob coup	14	14	14	..
1100	Bucyrus	24½	24½	24½	−½
200	Car Light	3	2⅞	2⅞	−⅛
200	Caracas Sug.	60	58	60	..
200	Continen Mot.	10	9⅞	10	+¼
400	Central Teresa	6⅝	6⅝	6⅝	−⅛
4700	Chi Nipple	8	7	8	+1⅛
2300	Col Emerald	8⅞	7⅞	8	−1
500	Colonial Tire	2⅞	2½	2½	−⅜
100	Davies (W A)	38	37	37	..
100	Empire Steel	20	20	20	−3
100	Emp Steel pf.	73	73	73	−2
500	Em Tube & St	7⅞	7½	7½	−¼
2800	Gen Asphalt	74	73	73⅞	..
200	Goldwyn Pict.	17	17	17	+1
4000	Grape Ola	2	1⅞	2	..
7800	Grape Ola pf.	2⅞	2⅞	2⅞	..
200	Guantanamo S.	23⅞	23½	23½	−1
200	Hirsch Mot.	53	53	53	..
500	Hercules Paper	23⅝	23	23⅝	+⅝
200	Hydraulic Steel	29⅝	29½	29½	−1½
100	Hydraulic S pf	90	90	90	−3
100	Indian Pack	8¾	8¾	8¾	−¼
200	Inter Rubber	13	12⅞	13	+½
200	Libby McNeil	12½	12½	12½	..
100	Lincoln Mot A.	43	43	43	−1
1000	Lig-Mar Coal	2⅞	2⅝	2⅞	+¼
100	Nation'l Vanad	1⅝	1⅝	1⅝	..
20	N Jersey Zinc	199	198	198	..
200	N J Zinc rts.	13	12⅝	12⅝	−¼
200	Nor Am Paper	6⅞	6⅝	6⅝	..
200	Phila Elec.	21⅝	21½	21½	..
200	Peerless Mot.	35	34	35	−½
2100	Perfection Tire	2⅜	2⅜	2⅜	+⅛
700	Radio Com.	1⅝	1⅝	1⅝	..
300	Radio Com pf.	2⅞	2½	2⅝	..
200	Ranier Motors	39¾	39	39¾	+¼
800	Repub Tire R.	2	1⅞	2	+⅛
400	R J Reynolds B	41½	40½	40½	..
200	Root Vander	36½	36	36½	..
1400	Roy de France	6⅝	5⅞	5⅞	−⅝
75	Singer Mfg	118	117	118	+2
1400	Sub Boat	12⅝	12½	12⅝	+½
200	Swift Internat.	35⅞	35⅝	35⅞	+½
100	Swift & Co.	108	108	108	..
1000	Sweets Co.	1½	1½	1½	..
1200	Times Sq Auto	30⅞	30⅞	30⅞	−1
100	U S H Sp Ti.	31½	31½	31½	−¼
2000	U S L & H	2⅞	2⅝	2⅞	+¼
1600	U S Steam	2⅞	2⅝	2⅝	−⅛
100	U S Transport	10⅛	10⅛	10⅛	..
800	Un Pict Prod.	1⅝	1⅝	1⅝	..
100	Un Profit Shar	1⅝	1⅝	1⅝	+¼
900	Un Ret Candy	14⅝	14½	14⅝	+¼
100	Union Carbide	64⅝	64⅝	64⅝	−¼
100	Woodward Iron	50⅝	50⅝	50⅝	−⅝
200	Willys Corp	19	19	19	..
100	Willys C 2d pf	63	63	63	−1
	STANDARD OILS.				
300	Anglo-Am Oil	23⅛	23	23⅛	..
10	S Oil of N Y	383	383	383	−1
	INDEPENDENT OILS.				
600	Allen Oil	2	1⅞	2	..
5000	Allied Oil	†27	26	26	+1
100	Atlantic Gulf	80	80	80	−½
1000	Ark N G rts.	1⅝	1	1⅝	+⅛
1000	Boone Oil	5⅝	5½	5⅝	..
3000	Boston Wyo.	⅞	⅞	⅞	..
2300	Carib Synd	20	18⅞	19⅞	..
60	Carib Trad	80	75	80	..
100	Cities S B ctfs	35⅞	35½	35⅞	..
5000	Cushing Pet	1⅛	⅞	1⅛	+⅛
1000	Dominion Oil	10½	10	10½	..
100	Duquesne	4	4	4	+⅛
400	Elk Basin Pet.	7⅞	7⅝	7⅞	..
5000	Engineers Pet	1⅝	1½	1⅝	+⅛
1000	Esmeralda Oil	⅝	⅝	⅝	..
2800	Federal Oil	2⅞	2⅝	2⅝	−⅛
500	Fensland	9½	8⅞	9⅝	+⅛
100	Gilliland Oil	29	29	29	−1½
2700	Glenrock Oil	2½	2⅜	2⅜	+⅛
100	Granada Oil	9⅝	9⅝	9⅝	+⅛
1000	Hudson Oil	..	..	⅞	..
300	Indian Ref	20	19	19	−⅞
400	Int Petrol	35	34½	34½	..
1100	Kay Co Gas	2	2	2	..
100	Lone Star Gas	26⅝	26⅝	26⅝	−⅝
700	Manhattan Oil	8	7	7⅝	..
800	Merritt Oil	16	16	16	−⅛
225	Mex Pan	*16	15	15	..
800	Midwest Ref.	147	144	146	+2
100	Ohio Fuel	21½	21½	21½	+2½
200	Okla Nat Gas	31½	31¼	31½	+¼
4200	Omar Oil	4½	4	4½	+⅛
100	Panhandle pf.	61	61	61	−1
100	Pennok Oil	6	6	6	..
200	Pittsburg Oil	15	15	15	..
400	Prod & Refin	7⅝	7	7	−½
100	Ranger Gulf	20	20	20	..
300	Red Rock Oil	⅝	⅝	⅝	..
100	Roy Dutch rts	31½	31½	31½	−½
200	Salt Creek Pro	32½	32	32½	−½
3700	Sapulpa Ref.	6	5⅞	6	+⅛
700	Simms Pet	17	16⅝	16⅝	+⅛
2200	Skelly Oil	10⅝	10⅛	10⅛	..
3600	Superior Oil	17⅛	16⅝	17⅛	+⅝
700	Sup Oil Tr rcts	19⅛	19	19⅛	..
100	T Pac Co 1 pf	49½	49½	49½	−1½
400	Trinity Oil	⅝	⅝	⅝	..
300	Tropical Oil	21	20⅝	20⅝	−⅝
2000	Un Tex Oil	⅞	⅞	⅞	−⅛
3200	Victoria Oil n	1⅝	1½	1⅝	−⅛
500	Vulcan Oil	2½	2¼	2½	..
400	White Oil	19⅛	19	19⅛	+¼
100	Woodburn	3⅝	3⅝	3⅝	..
	MINING.				
4000	Alas-Br Col.	1⅛	1	1	..
139	Am Mines	1	1	1	..
200	Arizona Globe	⅝	⅝	⅝	..
1200	Atlanta	†1½	1½	1½	..
1000	Belch Divide	†3	3	3	..
1000	Belch Ext.	†4	4	4	..
1900	Big Ledge	⅞	⅞	⅞	..
1200	Booth	†5	5	5	..
7000	Bos & Mon.	†62	60	60	..
1000	Caled Min.	†23	23	23	..
4000	Calumet & Jer.	⅛	⅛	⅛	..
1100	Canada Cop.	⅞	⅞	⅞	−⅛
3400	Candelaria M.	¼	¼	¼	..
200	Carson Hill	27	27	27	−1
4300	Cons Cop M.	3⅛	2⅞	2⅞	−¼
200	Con Virginia	2½	2½	2½	+⅛
4500	Cortez Sil.	†61	59	61	..
1000	Creson Gold	1½	1⅝	1½	..
200	Day Daly Cop.	8	8	8	..
16000	Divide Ext.	†26	22	26	+4
1500	El Salvador	2½	2	2	..
2000	Emma Sil.	†8	7	8	+1
1700	Eureka C'reus	½	⅜	½	..
1000	Eureka Holly	1	1	1	..
700	Golden Gate	½	⅜	½	..
2500	Gold Cons.	†10	9	10	+1
2200	Gold Devel.	†7	7	7	..
1000	Gold Merger	†1	1	1	−½
10800	Gold S Pick	†6	5	6	..
10700	Gold Zone	†13	11	13	+2
1000	Great Bend	†1½	1½	1½	..
1000	Hattie Gold	†26	26	26	..
600	Hecla Mining	4⅛	4⅛	4⅛	..
200	Honduras S.	16⅝	16⅝	16⅝	−½
1200	Jumbo Ex.	†5	5	5	..
1000	Knox Divide	†5½	5½	5½	−½
1000	Louisiana Co.	⅛	⅛	⅛	..
2200	McNamara	⅛	⅛	⅛	..
100	McNamara C.	⅛	⅛	⅛	..
1700	Marsh Min.	†10	10	10	..
1000	Motherlode	†57	57	57	..
200	Moth'lode new	6	5⅞	5⅞	..
500	M Mogridge	†76	76	76	..
200	Mount St.	⅝	⅝	⅝	−¼
500	Ophir Silver	⅛	⅛	⅛	+⅛
600	Prince Con.	⅛	⅛	⅛	..
1000	Rex Cons	†7	7	7	..
1000	Roch Mines	†10	10	10	..
4400	Roper Group	⅛	⅛	⅛	..
1200	San Toy	†5	5	5	+½
200	St Croix	1	1	1	+¼
4000	Sil K of Ariz.	†47	47	47	+1
1500	Sil King Div.	†3	3	3	..
400	Simon Silver	1½	1⅛	1½	..
1000	S Silver Lead	¼	..	..	..
1000	Success Min.	†4	4	4	..
700	Tono Belmont	1⅞	1¾	1⅞	..
2500	Tono Cash B.	†7	6	7	+1
10800	Tono Divide	1¼	1⅛	1⅛	..
1100	Tono Ext	1⅝	1⅝	1⅝	..
1000	Tono-Jim B.	†12	12	12	..
1000	Tono Midway	†6	6	6	..
1000	Tono Min.	1⅛	1⅛	1⅛	−⅛
1000	Tono Mizpah	†14	14	14	..
1700	Tono Mont.	†10	10	10	..
1000	Tono Res E.	†14	14	14	..
3500	U S Cont.	†7	7	7	..
1400	United East	3	2⅞	3	+⅛
500	West End C	1⅛	1⅛	1⅛	+⅛
1000	White Caps	†10	10	10	..
1000	White C Ext.	†2	2	2	..
3000	Wilbert	†4	4	4	−1
1000	Yerrington	†3	3	3	..

*Odd lot. †Sells cents a share.

BONDS.

Sales.		High.	Low.	Last.	Chge.
$10000	Al Packer 6s	70½	70	70	−½
1000	Am Tel 6s, '22	93⅛	93⅛	93⅛	−⅛
7000	A Am Oil 7½s	99⅝	99½	99⅝	+¼
3000	CCC & St L 6s	85⅝	84½	85	+¼
22000	Chic N W 7s	100	99⅝	100	+¼
12000	Goodrich T 7s	95	94⅝	94⅝	..
61000	Inter R T 7s	68½	65	67	−1
2000	Kennecott C 7s	92⅞	92⅝	92⅝	−½
4000	Sinclair C 7½s	97⅞	97⅝	97⅞	..
31000	Texas Co 7s	97½	97¼	97½	+¼
8000	Western El 7s	98½	98⅜	98½	+¼
	FOREIGN BONDS.				
$5000	Belgian 6s, '21	98⅛	98⅛	98⅛	..
25000	Belgian 6s, '25	95½	94	95½	+1
15000	Berlin 4s	25	24⅞	25	..
1000	Bremen 4s	28	28	28	+1½
20000	Cologne 4s	27⅞	27	27⅞	+¼
55000	Frankfort 4s	28⅞	28	28	−1
105000	Gt Berlin 4s	24⅞	24⅝	24⅝	−½
5000	Hamburg 4½s	25⅝	25⅝	25⅝	..
10000	Leipzig 4½s	26½	26½	26½	+1½
100000	Leipzig 5s	28½	28⅛	28½	+1½
2000	Russian 5½s	26	26	26	+1
6000	Swedish 6s	86¾	85	85	−¼
6000	Swiss 5½s	82⅞	82½	82⅞	−¼

COFFEE MARKET.

The coffee market was yesterday again a very unsettled affair and for the most part continued under control of those bearishly inclined. On the call July was 30 points higher on a few covering orders, other months 5 to 25 points lower on a continuation of Wednesday's liquidation. From that level the market broke wide open, the decline again meeting stop loss orders, and before the wave of selling had been checked prices on active months had broken into new low ground and the lowest since the war. September sold to 11.40c, December to 11.45c. and March to 12c., or 35 to 100 points less than the opening level. That break carried July off 60 points to 12.80c. Prices then quickly snapped back about 50 points on receipt of a special cable reporting Santos futures had partly recovered their losses, but sentiment was nervous and unsettled, with wide fluctuations all day long. Final prices were 6 to 13 points net lower, much of the early loss having been regained on covering of shorts.

The Brazil markets are reported unsettled and prices hard to quote in the cost and freight market. Shippers evidence a desire to make sales and are offering down.

The local spot market was quiet and prices here lower.

Range of prices:

	Open.	High.	Low.	Last.	Wednesday.
July	13.40	13.40	12.89	12.87-13.00	13.00
August	....	....	....	12.27-30	12.35
Sept.	12.40	12.40	11.40	12.17-18	12.25
October	....	....	....	12.20-21	12.27
Nov	....	....	....	12.22-23	12.29
Dec.	12.20	12.25	11.45	12.24-25	12.31
January	....	....	....	12.27-28	12.34
February	....	....	....	12.30-31	12.37
March	12.30	12.35	12.00	12.34-36	12.40
April	....	....	....	12.35-37	12.43
May	12.26	12.38	12.10	12.37-38	12.45

Coffee Cables—Rio was 575 reis lower for 7s, at 10$525. Exchange 1-16d. lower, at 14 11-32d. Receipts 22,000 bags and stock 312,000 bags. Santos spots were not quoted. Futures 125 lower to 400 higher. Receipts 13,000 bags and stock 1,014,000 bags. Receipts at the ports were 35,000 bags, against 21,000 last year and 23,000 two years ago. Sao Paulo had 14,000, against 16,000 and 14,000, and Jundiahy 12,000, against 14,000 and 12,000 bags respectively. Fine weather was reported in all districts of Sao Paulo, with temperatures ranging from 44 to 84 degrees.

BRAZILIAN COFFEE STATISTICS.

	Yesterday.	Last week.	Last month.
New York deliv.	11,891	10,613	8,004
N. O. deliveries.	9,075	4,662	4,768
Total deliveries.	20,966	15,275	12,772
New York stock.	609,298	778,412	685,727
N. O. stock	175,333	316,992	145,569
Stock at all ports	974,871	1,105,414	830,696
Afloat	568,000	510,000	616,000
Visible supply	1,543,431	1,606,014	1,447,196
Last year's vis.	1,172,478	1,157,552	938,696

COTTON MARKET.

The cotton market was a narrow and idly fluctuating affair yesterday, July, the spot month being the only bright feature in the list. July sold up to 38.68, or net 88 points from Wednesday's closing at one time in the afternoon, the result of belated covering by local and outside shorts. The remainder of the list was also somewhat higher at times in the session, ruling generally at 5 to 20 points' gain. It was evident that there was a good deal of last minute covering by speculative shorts and that the general trade was doing nothing pending the appearance of the official figures on condition, acreage and yield of the crop, to be issued at 1:30 P. M. New York time to-day. Several private reports held the interest of the trade again yesterday. Those estimates included one by the New Orleans *Times-Picayune*, placing the condition of the growing crop on June 25 at 70.3 per cent. of normal, against 68.4 last month, and the decrease in acreage at 2 per cent. Another, by A. Norden & Co., reported the condition of the crop at 67.5, and one by New York Cotton Exchange members made it 68.2. An average of eleven private reports is 70.5 per cent.

Range of prices:

	Open.	High.	Low.	Last.	Wednesday.
July	38.30	38.68	38.00	38.40 T	37.80
August	....	....	....	35.50 N	35.30
September	....	....	....	33.75 N	33.55
October	33.30	33.48	33.25	33.35-42	33.16
November	....	....	....	32.45 N	32.30
December	32.03	32.18	32.00	32.05 T	31.90
January	31.32	31.45	31.25	31.43-45	31.25
February	....	....	....	31.00 N	30.85
March	30.72	30.80	30.20	30.80-83	30.65
April	....	....	....	30.60 N	30.45
May	30.29	30.35	30.12	30.25 N	30.08
June	30.00	30.00	30.00	....	....

Spots: Local, 30.25; New Orleans, 39.50.

COTTON STATISTICS.

	Yesterday.	Last Week.	Last Year.
Port receipts	4,044	4,082	18,179
Exports	17,533	6,271	21,476
Exports season	6,167,529	6,135,880	4,970,063
New York stocks	34,655	39,378	95,591
Port stocks	909,190	942,811	1,282,550
Interior receipts	6,000	3,000	10,000
Interior shipm'ts	8,000	6,000	12,000
N. Y. arrivals	1,016	...	125

Liverpool Cables—Spot cotton dull at 56 points advance. Middling, 26.37d. Sales 3,000. American 2,000. Imports 8,000, all American. Futures opened quiet but steady at 6 to 12 points advance. Closed steady at a net advance of 24 to 31 points. July, 23.97d.; October, 22.63d.; December, 21.41d.; January, 21.06d.; March, 20.52d. Manchester: Yarns and cloths dull.

Penn Public Service Corporation.

Harris, Forbes & Co. and E. H. Rollins & Sons are offering a new issue of $850,000 of Penn Public Service Corporation 7½ per cent. fifteen year series B first and refunding mortgage gold bonds at 95½ and interest to yield more than 8 per cent. The bonds are due on July 1, 1935, and are free of the present Pennsylvania 4 mill tax.

$4,000,000

City of Philadelphia 5% Loan

Dated July 1, 1920. Interest Payable January 1 and July 1

20-Year Registered and Coupon Bonds, Due July 1, 1940.
Free of All Taxes in Pennsylvania
Free from Tax under Income Tax Act of Congress
Legal Investment for Trust Funds.

Bonds of the City of Philadelphia enjoy a high investment standing. They are owned largely by savings funds, trust estates and conservative institutions.

Negotiable Interim Certificates will be issued if desired, pending engraving of permanent certificates.

Loan certificates interchangeable as to form from registered to coupon, or from coupon to registered, and re-exchangeable from one to the other from time to time at option of holder, and coupon form may be registered as to principal.

May be bought in denominations of $100 and its multiples. **Sealed proposals will be received at Mayor's Office until Monday, July 19, 1920, at 12 o'clock noon.** Bids must be on form which may be had on application to Mayor's Office, and must be accompanied by certified check for 5% of par value of the amount of loan bid for. The right is reserved by the undersigned to reject any or all bids, or to award any portion of the loan for which bids shall be received, as they may deem best for the interests of the City.

Full descriptive circular furnished on application to the Mayor's Office.

J. HAMPTON MOORE, Mayor.
WILLB. HADLEY, City Controller.
DAVID J. SMYTH, City Solicitor.

UNITED STATES MORTGAGE & TRUST COMPANY

55 Cedar Street, New York

Statement of Condition June 30, 1920

ASSETS		LIABILITIES	
Cash on hand, in Federal Reserve Bank and due from Banks	$10,578,410.17	Capital	$2,000,000.00
Clearing House Exchanges	5,701,442.96	Surplus	4,000,000.00
Bankers' Acceptances	4,118,101.06	Undivided Profits	650,151.06
U. S. Bonds and Certificates	3,180,925.76	Dividend Payable July 1, 1920	120,000.00
Foreign Exchange	514,279.58	Reserve for Taxes, etc.	599,615.30
Loans on Liberty and Victory Bonds	8,759,085.71	Deposits	69,790,637.75
Demand Loans	18,524,267.00	Treasurer's Checks	1,791,668.04
Time Loans	6,799,427.89	Mortgage Trust Bonds	3,818,300.00
Bills and Notes Purchased	13,720,748.66	Acceptances Executed for Customers	1,836,202.65
Short Term Investments	652,728.40	Accrued Interest Payable	106,084.66
Other Stocks and Bonds	4,138,294.46		
Mortgages	5,820,692.94		
Real Estate (Including Madison Ave. Br. Bldg.)	142,344.15		
Customers' Liability on Acceptances	1,585,972.04		
Accrued interest receivable	475,939.67		
	$84,712,659.46		$84,712,659.46

DIRECTORS

CHARLES S. BROWN, Brown, Wheelock Company, Inc.	New York	H. HOBART PORTER, Sanderson & Porter	New York
BURNS D. CALDWELL, President Wells Fargo & Company	New York	MORTIMER L. SCHIFF, Kuhn, Loeb & Company	New York
LEWIS L. CLARKE, President American Exchange National Bank	New York	CHARLES B. SEGER, President United States Rubber Company	New York
THOMAS DE WITT CUYLER, Chairman of Board Commercial Trust Co.	Philadelphia	HENRY TATNALL, Vice-President Pennsylvania R. R. Company	Philadelphia
SHERMAN DAY, Patterson, Eagle, Greenough & Day	New York	JAMES TIMPSON, Second Vice-President and Financial Mgr. The Mutual Life Insurance Co.	New York
ALLEN B. FORBES, Harris, Forbes & Company	New York	ARTHUR TURNBULL, Post & Flagg	New York
DONALD G. GEDDES, Clark, Dodge & Company	New York	CORNELIUS VANDERBILT, Brigadier-General, O. R. C.	New York
HENRY R. ICKELHEIMER, Heidelbach, Ickelheimer & Company	New York	GEORGE G. WARD, First Vice-President Commercial Cable Company	New York
WILLIAM A. JAMISON, Arbuckle Brothers	New York	THOMAS WILLIAMS, I. T. Williams & Son	New York
JULIUS KRUTTSCHNITT, Chairman Executive Committee Southern Pacific Co.	New York	WILLIAM H. WILLIAMS, Vice-President Delaware & Hudson Company	New York
CHAUNCEY H. MURPHEY, Vice-President of the Company	New York	JOHN W. PLATTEN, President of the Company	New York
ROBERT OLYPHANT	New York		

BRANCHES

BROADWAY AT 73RD ST.
MADISON AVE. AT 75TH ST.
125TH ST. AT 8TH AVE.

MISCELLANEOUS MARKETS

NEW YORK CITY BONDS.

Term, Rate and Maturity.	Bid.	Ask.	Approx. Yield.
Inter 4½s, July, 1967	92	93	4.88
Inter 4½s, June, 1965	92	93	4.89
Inter 4½s, March, 1963	92	93	4.89
Inter 4½s, Nov, 1957	92	93¼	4.89
Inter 4½s, May, 1957	92	93¼	4.83
Inter 4¼s, April, 1966	86	87	4.97
Inter 4¼s, March, 1964	86	87	4.97
Inter 4¼s, March, 1962	86	87	4.99
Inter 4¼s, Sept, 1960	86	87	5.00
Inter 4¼s, March, 1960-30	86	87	5.00
Inter 4s, May, 1959	81½	83	5.00
Inter 4s, Nov, 1958	81½	83	5.01
Inter 4s, May, 1957	81½	83	5.01
Regis 4s, Nov, 1956	80½	82¼	5.07
Regis 4s, Nov, 1955	80½	82¼	5.05
Regis 4s, Nov, 1936	86	91½	4.75
Inter 3½s, Nov, 1955	73	76	4.95
Inter 3½s, Nov, 1954	72	74	5.06
Regis coup 3½s, May, 1954	73	74½	5.05

	Yield. Bid.	Asked.
Coupon 4½s, 1934-32	6.00	....
Coupon 4½s, 1919-23	6.00	5.00
Coupon 4½s, 1924-31	6.00	....
Coupon 4½s, 1920-1923	6.00	5.00
Regis 3½s, 1940-1953	5.25	5.00
Regis 3½s, 1930-1939	5.50	5.00
Regis-coup, 1922-1929	6.00	5.00
Regis-coup 3½s, 1919-1921	6.00	5.00
Regis 3s, 1940-1953	5.50	5.00
Regis 3s, 1926-1930	5.75	5.00
Regis 3s, 1919-25	6.00	5.00

NEW YORK STATE BONDS.

Term, Rate, and Maturity.	Bid.	Asked.	Approx. Yield.
Coupon 4½s, Jan, 1964	100	103	4.35
Regis 4½s, Jan, 1964	100	103	4.35
Coupon 4½s, Sept, 1963	100	103	4.35
Regis 4½s, Sept, 1963	100	103	4.35
Coupon 4¼s, March, 1965	94	...	....
Regis 4¼s, March, 1965	94	...	....
Coupon 4¼s, Jan, 1965	94	...	....
Regis 4¼s, Jan, 1965	94	...	....
Coupon 4¼s, Jan, 1945	94	...	....
Regis 4¼s, Jan, 1945	94	...	....
Coupon 4s, Jan, 1967	90	93	4.35
Coupon 4s, March, 1967	89	93	4.35
Coup 4s, 1958-62, Highway	90	93	4.35
Regis 4s, 1958-62, Highway	89	93	4.35
Coupon 4s, Jan, 1946	90	...	....
Regis 4s, Jan, 1946	89	...	....
Coupon 4s, Jan, 1942	90	...	....
Regis 4s, Jan, 1942	89	...	....

STANDARD OIL.

	Bid.	Ask.		Bid.	Ask.
Anglo-Am.	22	24	Pr P L	195	205
Atl Ref.	1150	1250	Solar Ref.	340	360
do pf.	103	106	South P L	115	120
Borne-Scr.	430	475	South Pa.	265	275
Buck P L	83	88	S W Pa PL	63	68
Ches Mfg.	215	230	Std of Cal.	307	311
do pf.	102	103	Std of Ind.	645	655
Continent.	110	115	Std of Kan.	510	540
Cres P L	28	31	Std of Ky.	340	365
C P L Inc.	140	155	Std of Neb.	425	435
Eur P L	97	102	Std of NJ	645	660
Gal-Sig.	40	45	do pf.	104	104½
do pf old	90	95	Std of NY	380	385
do pf nw	90	95	Std of O.	415	430
Ill P L	153	158	do pf.	101	103
Ind P L	83	87	Swan & F	70	80
Int Petrol.	34	36	Union Tk.	107	109
Nat Tran.	25	26	do pf.	95	97
N Y Tr.	150	155	Vacuum	370	380
North P L	93	98	Washington	25	30
Ohio	270	280	Std subsid en bloc	1620	..
Pa Mex F.	42	45			
Pierce	15	16	Std old st all on	2275	
do pf.	81	84			
Pr O & G.	550	565			

TOBACCO STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cigar.	128	131	J S Y pf.	85	95
do pf.	80	85	MacA&Fb	170	175
A Tb dv scp.	190	196	do pf.	80	85
Am M&F.	150	160	P R-A T.	115	125
Conley T F.	23	27	RJReyn A.	600	620
G W Helme.	160	170	do B.	465	485
do pf.	90	93	do pf.	98	100
ITofGB&I	9	11	Schulte R S.	50	60
J'stonTF&M	100	115	Weyman-B.	160	170
J S Young.	120	130	do pf.	90	95

CANADIAN WAR LOANS IN NEW YORK.

	Bid.	Ask.		Bid.	Ask.
5½, 1922	85	87	5s, 1931	79	81
5½s, 1923	85	87	5½s, 1933	86	88
5½s, 1924	84	86	5½s, 1934	83	85
5s, 1925	81	83	5s, 1937	83	85
5½s, 1927	86	88	5½s, 1937	88	90

SHORT TERM NOTES.

Security	Rate	Due	Bid	Asked
AmCottonOilCo.	6	Sept. 2,'24	89	90½
AmChicleCo.	6	Oct. '21-22	96	98¼
AmChicleCo.	6	Oct. '23-25	91	95
AmChicleCo.	6	Oct. '26-27	88¾	92½
AmTel&TelCo.	6	Oct. 1922	93	93½
AmTel&TelCo.	6	Feb. 1924	91⅝	91⅞
AmThreadCo.	6	Dec. 1928	93	96
AmTobaccoCo.	7	Nov. 1920	99¾	100¼
AmTobaccoCo.	7	Nov. 1921	99¼	99¾
AmTobaccoCo.	7	Nov. 1922	99½	100
AmTobaccoCo.	7	Nov. 1923	99½	100
AnacondaCopCo.	6	Jan. 1929	87	88
Ang-AmOilCoLd.	7½	April 1925	98⅞	99¼
Armour&Co conv	6	Je15,'20-24	95	100
BethSteelCorp.	7	July 15,'22	97¼	98⅞
BethSteelCorp.	7	July 15,'23	96¼	96⅞
CanPacificRwy.	6	Mar. 2,'24	92¼	92⅞
CenArgentineRy.	6	Feb. 1927	81	83
CB&Q.R.R(joint)	4	July 1921	92⅝	92⅞
ChiPneuTool	6	Oct.1,1921	97	100
ChiPneuTool	6	Oct.1,1922	96	98
ChiPneuTool	6	Oct.1,1923	94	97
CCC&StLRyCo.	6	July 1929	84	85½
CubAmSCoRec.	6	Jan. 1921	99½	100
CudPackCo.	7	July 15,'23	97	98½
DelawareRR.	5	Aug. 1920	99¾	100
FederalSugRCo.	6	Nov. 1924	91½	93½
GtNorthernRy.	5	Sept. 1920	99	99¾
BFGoodCo conv.	7	April 1925	94¾	95
GulfOilCorp.	6	July 1921	96	98
GulfOilCorp.	6	July 1922	97	98¾
GulfOilCorp.	6	July 1923	93	96
HockValleyRR.	6	Mar. 1924	86	91
[illegible] conv	7	Sept. 1921	68	70
[illegible]	6	Nov. 15,'23	92¾	93¼
KennecottCopC.	7	Feb. 1930	92½	93¼
LacGLColare	7	Jan. 1929	90	91½
Lig&MyersTobCo	6	Dec. 1921	96½	96¾
NewYorkCRR.	6	Sept. 15,'20	99⅝	99⅞
PhiladelphiaCo.	6	Feb. 1922	91½	92½
[illegible]Co.	4½	June 15,'21	97	97½
[illegible]Co.	7	Mar. 1921	99½	100¼
[illegible]Co.	7	Mar. 1922	99¼	100
[illegible]Co.	7	Mar. 1923	99⅝	100
[illegible] cnv.	7	Mar. 1922	82	85
[illegible]Co.	6	Aug. 1922	95½	96¼
[illegible]Rwy.	6	Mar. 1922	91¼	91¾
[illegible]	5½	Dec. 15,'21	93	94½
[illegible]Co.	6	Aug. 15,'21	97½	98
[illegible]Co.	7	Mar. 1,'23	97¼	97½
[illegible]Corp.	6	Sept. 15,'22	84	86
[illegible]		Apr. 1923	98½	98¾

PUBLIC UTILITIES.

Sales.		High.	Low.	Bid.	Ask.
840	Cities Service	327	324	327	332
2340	C S pf.	65	64⅝	65	65½
1584	C S pf B.	6	5⅝	5⅝	6¼
6050	C S bank shs.	36	35⅝	35⅝	36⅜
23500	C S deb C.	95	93	93½	96½

	Bid.	Ask.		Bid.	Ask.
Adir Elec.	10	12	E G & F Co 6% convt nts 1924	84	88
do pf.	70	75	do 8% pf stock	84	88
Am L&T.	118	122	Fed L&T.	6	8
do pf.	79	84	do pf.	40	45
Am G&E.	103	106	G&E Sec.	250	350
do pf.	36	38	do pf.	75	85
Am P&L.	45	50	N Ont Lt.	10	14½
do pf.	65	70	do pf.	50	55
Am P U.	..	20	N O El Co.	..	18
do pf.	..	30	do pf.	..	55
Am W W.	2	5	N St Pr.	..	45
do 1 pf.	36	41	do pf.	77	*81
do par pf	5	8	Rep R&L.	8	10
Appal Pr.	2	6	do pf.	33	37
do pf.	20	25	S Cal Edi.	82	85
Car PR&L	23	28	do pf.	93	*96
C St Elec.	8	11	Std G&E.	13	16
do pf.	45	50	do pf.	34	36
Col Pow.	8	9½	TRL&P	1	3
do pf.	80	86	do pf.	3	6
Comwlth P R & L.	17	20	Un L&R.	18	22
do pf.	38	41	do 1 pf.	57	60
El B&S pf	80	85	West Pow.	14	16
EmpDE pf	60	70	do nw pf.	58	*61
EG&FColst & coll 6s 1926	90	93			

*Ex dividend.

STEEL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Brass	195	200	East Steel	..	80
Atlas Pow.	160	165	Emp S & I.	25	35
do pf.	80	83	do pf.	75	85
*Bab & Wil.	107	110	Herc P	215	220
Bliss, E W.	375	425	do pf.	91	96
do pf.	60	70	Niles-B-P	100	104
Carb Steel.	86	93	do pf.	95	..
do 1 pf.	98	103	Scovill Mfg.	370	410
do 2 pf.	70	75	Thomas Iron	40	45
Colts Arms	49	51	Winch Corp.	425	475
*Du P Pow.	285	295	Woodward	50	53

*Ex dividend.

NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Ask.
America	205	215	Garfield Nat.	230	240
Atlantic	215	...	Gotham	190	200
Am Exch.	275	285	Greenwich	225	...
Battery	205	215	Harriman	360	380
Bowery	420	...	Hanover	815	830
Bryant Park	150	160	Industrial	205	...
B'way Cent.	150	160	Imp & Trad.	530	545
Bronx Nat.	150	160	Irving Nat.	200	215
Butc & D.	37	43	Liberty	385	395
Chase	400	410	Lincoln	275	285
Chat & P.	275	285	Manhat Co.	215	225
Chelsea Ex.	125	...	Mech & M.	325	335
Chemical	550	565	Metropolitan	340	360
City	400	410	Mutual	490	...
Coal & Iron	240	...	Nat American	150	...
Commerce	225	230	New Neth.	195	205
Colonial	350	...	N Y B A	460	480
Continental	120	...	N Y Co.	125	135
Columbia	180	200	Park	650	700
Corn Exch.	415	430	Pacific	135	...
Cosmopolitan	112	125	Public	355	370
Commercial E.	420	430	Seaboard	650	675
Com'wealth	215	225	Second	425	475
Cuba	180	190	State	190	200
East River	160	...	23d Ward	160	...
Fifth Nat.	160	170	United States	185	195
Fifth Ave.	925	950	Union Ex.	177	185
First Nat.	880	910	Wash Hts.	325	...
Foreign Tr B.	65	75	Yorkville	375	...

TRUST AND SURETY COMPANIES.

	Bid.	Ask.		Bid.	Ask.
Alliance	80	...	Lawyers T.	140	145
Am Trust*	..	...	Lincoln Tr.	150	170
Am Surety	70	75	Metropolitan	265	275
Bankers	345	355	Mtge Bond	85	90
Bond & Mtg.	245	255	Mut T of W.	105	125
Brooklyn Tr.	490	510	Manufac'rs	...	207
Cent Union	370	380	Mer T.	310	...
Columbia	330	340	Nat Surety	188	194
Commercial	145	...	N Y L I & T	525	625
Emp Trust	300	...	New York Tr.	605	615
Equitable	285	295	N Y Title	130	135
Farmers L&T	390	400	Peoples	275	...
Fulton	270	...	Realty Asso.	105	115
Fidelity	200	210	Title G & T.	325	335
Guaranty	343	348	United States	800	850
Hamilton	255	265	U S M & T.	395	405
Hudson T.	160	...	U S Title G.	80	85
Kings Co.	630	660	Westchester	135	...
Lawyers M.	115	125	West T & M.	165	175

*See N. Y. Title & Mtg. Co.

MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Amalg Lth	35	45	Int Silv pf.	90	95
do pf.	82	89	*Leh V C S	84	88
Am Chicle	38	41	Lima L pf.	85	95
do pf.	65	76	Nat Casket	100	115
Am Mfg.	150	155	Norton 1 pf.	100	103
do pf.	82	87	NJZ nw st.	199	202
Am M&F.	100	..	Nwn L pf.	98	101
A Thrd pf.	3¼	3½	O'Neill pf.	98	..
Am Type F	40	45	Phelps D.	175	200
do pf.	84	88	Pratt&W pf	95	..
A D T N J	25	35	R Bk Pdr.	130	140
Atlas P C.	60	65	do pf.	82	86
Barnh Bros &Spln 1 p	84	88	Saf H & L.	60	65
			Singer Mfg.	116	119
Barnh Bros &Spln 2 p	63	..	St L RM&P	40	45
			Stoll Ch pf.	100	103½
Bor C M.	98	102	S D Warren pr pref.	100	103½
do pf.	91	95			
Bush T pf.	67	72	V Raalte Co Inc	25	32
City Invest	60	70	do pf.	65	70
Celluloid	155	160	Valvo pf.	99	102
Childs Co.	86	89	W & B pf.	98	101
do pf.	93	96	Yale & T.	275	285
DL&W Co.	158	165			
Drap Crp.	127½	131			

*Ex dividend.

CHEMICAL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cyan.	25	30	Grasselli pf.	96	99
do pf.	53	58	Hook Elec.	65	70
By Prod.	88	95	do pf.	65	70
Casein Co.	35	45	Merck&Co pf	88	96
Dow Chem.	245	..	Ky Solvay	80	110
Du P Ch pf.	8	9	Merrimac	85	90
Fed Ch.	..	96	Mulford Co.	48	53
do pf.	..	95	Semet S.	155	165
Grasselli	127	..	Solv Process	175	..

SUGAR STOCKS.

	Bid.	Ask.		Bid.	Ask.
Caracas	58	61	Godch'x S.	57	60
C Aguirre	117	120	God S pf.	85	88
Central	30	32	June Cent.	150	200
do pf.	65	70	Mat-Am.	25	35
Fajardo	240	245	do pf.	80	90
Federal	110	114	Michigan	11	12
Gt West	410	425	National	158	161
do pf.	110	120	N Niquero	250	350
Guan'mo	110	115	Savannah	53	58
do new	22½	23	do pf.	83	92

OUT OF TOWN MARKETS

BOSTON.

MINING.

Sales.		Open.	High.	Low.	Last.
50	Ariz Com.	10	10	10	10
902	Big Heart	10¼	10⅜	10	10¼
25	Bonanza	2	2	2	2
10	Cal & Hecla	310	316	310	316
10	Chile	14⅝	14⅝	14⅝	14⅝
5	Copper Range	37½	37½	37½	37½
310	Davis Daly	8⅝	8½	8⅝	8½
50	Franklin	1⅞	1⅞	1⅞	1⅞
285	Island Creek	56½	57⅛	56½	57
5	Island Crk pf.	79⅛	79⅝	79⅝	79⅝
70	Isle Royale	30	30	30	30
50	La Salle	3	3	3	3
120	Mayflow O C.	5½	5⅝	5½	5½
10	Miami	20⅛	20⅛	20⅛	20⅛
185	Michigan	4½	4½	4½	4½
100	Mohawk	61½	62	61½	62
50	New Arcadian	3	3	3	3
60	New Cornelia	16½	16½	16½	16½
85	Nipissing	8⅞	9	8⅞	9
250	North Butte	16½	16⅝	16½	16½
20	Pond Creek	17½	17½	17½	17½
12	St Marys	40	40	39	39
100	Trinity	2	2	2	2
5	U S Smelters	59¾	59¾	59¾	59¾
154	U S Smelt pf.	44½	44⅝	44½	44½
100	Utah Metal	1½	1½	1½	1½
25	Wyandot	25	25	25	25
	RAILROADS.				
12	Bost Albany	122	122	122	122
15	Bost Elev	63	63	63	63
1	Bost Elev pf.	80	80	80	80
10	Bost Maine	32½	32½	32½	32½
50	Bost Prov	135	135	135	135
50	N Y N H & H	29⅞	29⅞	29⅝	29⅝
17	West End	39	39½	39	39½
	MISCELLANEOUS.				
108	Am Oil	5	5	5	5
100	Am Agr pf.	87⅞	88¼	87⅞	88
21	Amoskeag	79⅝	80	79½	80
502	Am Tel	93	93¼	92⅞	93
50	Am Wool pf.	95	95	94½	95
200	Anglo-Am	6	6	6	6
100	Bost Mex Pet.	2⅛	2⅛	2⅛	2⅛
95	Eastern Mfg.	32½	32½	32½	32½
50	Eastern S S.	20	20½	20	20½
40	Edison	144	144	144	144
100	Elder	30½	30½	30½	30½
20	Gen Elec	142	142	141½	142
265	Gray	19⅝	20⅛	19⅝	20⅛
22	In Cot Mills pf	85	85½	85	85
75	Indus O & Gas	20	20	20	20
33	I Port Cement	24	24	24	24
255	Island Oil	6⅝	6⅞	6⅝	6⅞
25	J T Connor Co	13½	13½	13½	13½
107	Libby	12⅝	12½	12	12
15	Loews	10	10	10	10
3	Mass Gas	81	81	81	81
25	Mass Gas pf.	57	57	57	57
105	McElwn 1st pf	95	95	95	95
22	Mergenthaler	125	125	123	123
270	Naf Leather	11	11	11	11
30	New Eng Tel.	85	85	84½	84½
10	Plant pf.	93⅞	93⅞	93⅞	93⅞
380	Root	37	38	37	38
120	Simms	20½	20½	20½	20½
120	Stewart	39⅞	39⅞	39⅞	39⅞
115	Swift	108	108½	107	107
252	Swift Intl	35⅞	35½	35	35⅞
8	Torrington	65	65	64⅝	64⅝
31	Un Drug	112	113	112	113
20	Un Drug 1st pf	47⅞	47⅞	47⅞	47⅞
7	Un Twist	24½	24½	24½	24½
235	Un Shoe	39⅞	39⅞	39⅞	39⅞
48	Un Shoe pf.	24	24	24	24
550	Ventura	16½	16½	16½	16½
100	Waldorf	20⅝	20⅝	20⅝	20⅝
5	Waltham	31	31	31	31
100	Walworth	19⅝	19⅝	19⅝	19⅝
	BONDS.				
$5000	A G W 5s	70	70	70	70
1000	Mass Gas 4½s	80	80	80	80

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Ariz Ext.	5	6	Majestic	17	20
Ariz Silv.	14	16	Mex Metals	50	70
Bohemia	1	1⅝	Midway M	40	60
Black Hk.	65	72	Moj Tung.	4	7
Bos & Mon	59	60	Monarch	..	40
Calaveras	1	1⅝	Nat L & Z.	4	10
Chief Cons	3¼	3⅝	New Baltic	3	4
Cons Cop.	2⅝	3¼	Nev Doug.	13	18
Crown Res	15	18	Nixon	6	10
Crys new.	30	32	Onondaga	20	30
Denbigh	17	19	Pilgrim	10	14
Eagle B B	2⅛	2⅝	Pioneer	.80	1
Fortuna	..	5	Rang Pet.	15	20
Gadsden	50	60	Rainier	1¼	1½
Homa Oil	9	10	*SWMiami	2⅞	3½
Houghton	25	40	Silv Reef	5	7
Iron Blos	25	35	Texana	9	10
Iron Cap.	8	8½	U V Ext.	31	32
Jer Verde	27	33	Yukon	1¼	1½
La Rose	15	25			

*Full paid.

CHICAGO.

Sales.		Open.	High.	Low.	Last.
220	Am Rad new	74⅞	74⅞	74	74
50	Am Shipb pf.	75	75	75	75
30	Albert Pick	40	40	40	40
140	Armour Leath.	15⅞	15⅞	15⅝	15⅞
800	Armour pf.	92⅛	92⅞	91⅞	92⅞
100	Briscoe	49	49	49	49
200	Canal & D Cal	54	56	54	56
370	Case Plow	15¼	15¼	14½	14½
25	Cudahy	88	88	88	88
25	Comw Edison	102	102	102	102
30	Continen Mot.	10¼	10¼	10¼	10¼
30	Diamond M.	109	109	109	109
1820	Libby	12⅛	12⅛	12	12
5100	Libby rights	1	1	⅞	⅞
700	Libby war	12	12	11⅞	11⅞
200	Montg Ward	32	32	32	32
290	Nat Leather	11	11⅛	11	11
50	Orpheum	27⅝	27⅝	27⅝	27⅝
100	Piggly Wiggly	43	43	43	43
25	Sears Roeb	205	205	205	205
385	Shaw	71	71	70	70
200	Stewart Warn	40	40	40	40
275	Swift Internat	35⅛	35⅛	35⅛	35⅛
925	Swift & Co.	108	108	107	108
45	Thompson	28⅞	28⅞	28⅞	28⅞
850	Union Carbide	64⅝	64⅝	64⅝	64⅝
100	United Paperb.	26	26	26	26
175	United Pap pf.	63⅛	63⅛	63⅛	63⅛
100	Wahl	49½	49½	49½	49½
50	Wrigley	76	76	76	76
300	Western Knit	17	17	17	17
	BONDS.				
$1000	C & C Rys 5s	40	40	40	40
2000	C Rys ser B 5s	36	36	36	36
5000	Comw Edi 1 5s	78	78	78	78
1000	Morris 1st 4½s	73	73	73	73

BALTIMORE.

Sales.		Open.	High.	Low.	Last.
100	Atlantic Pet	3⅝	3⅝	3⅝	3⅝
10	Con Power	97	97	97	97
20	Cent Teresa Su	6¼	6¼	6¼	6¼
100	Celestine	1.15	1.15	1.15	1.15
20	Cosden pf	3⅝	3⅝	3⅝	3⅝
3	Fidelity Depos	117	117	117	117
10	Houston Oil pf.	70½	70½	70½	70½
160	M & M 1st N B	26⅛	26⅛	26⅛	26⅛
40	Wash, B & A	13	13	13	13
	BONDS.				
$2000	City 4½'s, 1951	84	84	84	84
3000	Uni Ry inc	45	45	45	45
1000	Uni Ry 4s	61⅝	61⅝	61⅝	61⅝
1000	Uni Ry fund 5s	59	59	59	59

PHILADELPHIA.

Sales.		Open.	High.	Low.	Last.
6	Am Gas	37	37	37	37
140	Am Stores	44	44½	44	44½
25	Elec Storage	122	123	122	123
34	Ins of N A	29	29	29	29
153	Lehigh Nav	58	58	57½	57½
290	Phila Elec	22	22	21⅞	21⅞
25	Phila R T	18⅝	18⅝	18⅝	18⅝
2	Phila Traction	51	51	51	51
200	Tono Belmont	1⅝	1⅝	1⅝	1⅝
300	Tono Mining	1⅛	1⅛	1⅛	1⅛
245	Union Traction	29⅝	29½	29	29
25	Uni Gas Imp	41	42	41	42
	BONDS.				
$1000	C P 4s,'46, cou	88½	88½	88½	88½
2000	Leh V Coal 5s	85⅞	85½	85	85
2000	N Prop Co 4-6	3⅞	3⅞	3⅞	3⅞
22000	PRR t c f 7⅝b	102	102	102	102
1000	Phila E 1st 5s	82⅜	82⅜	82⅜	82⅜
1000	Sp-Am Iron 6s	98½	98½	98½	98½
5000	U R Inv c tr 5s	65	65	65	65

DETROIT.

Sales.		Open.	High.	Low.	Last.
100	Col Sugar	17⅝	17⅝	17⅝	17⅝
50	Commerce Mot	12½	12½	12½	12½
175	Detroit Edison	97⅝	98	97⅝	98
125	Lincoln Mot.	44	44	44	44
300	Mich Sugar	11½	11½	11½	11½
150	Packard	18⅝	18⅝	18⅝	18⅝
60	Paige	28	28	28	28
100	Reo Motors	21⅝	21⅝	21⅝	21⅝
100	Timken	42½	43	42½	43

PITTSBURG.

Sales.		Open.	High.	Low.	Last.
755	Ark Gas	12	12¼	12	12
40	Carbohydro pf	3½	3½	3½	3½
75	Fidelity T & T	300	300	300	300
50	Guff Gillespie	25¾	25¾	25¾	25¾
50	Habirshaw El	14½	14½	14½	14½
200	Labelle Iron	155	155	154	154
170	Lone Star Gas	27	27	27	27
120	Marland Refg	4¾	4¾	4¾	4¾
95	Mfrs L & H	52	52	51⅞	51⅞
50	Ohio Fuel Oil	22½	22½	22½	22½
195	Okla Gas	31⅝	31⅝	31⅝	31⅝
500	Okla Pr & Ref	4	4⅛	4	⅞
1000	Pitts Jerome	8	8	8	8
10	Pitts O & G	14¾	14¾	14¾	14¾
50	Pitts Pl Glass	155	155	155	155
50	Stan Sanitary	114	114	114	114
35	West Airbrke	105	105	105	105
50	West Electric	49½	49½	49½	49½

SAN FRANCISCO MINING STOCKS.

DIVIDE.

	Bid.	Ask.		Bid.	Ask.
Allied Div.	..	1	Junior	..	1
Alto Div.	2	3	Knox	5	7
Annex Div	1	2	McN Cres.	11	..
Belch Div.	2	4	Myra	4	6
Belch Ext.	3	5	Reno	..	1
Brougher	6	7	Revert	4	6
Divide	1.25	1.40	Rosetta	1	2
Div Cons.	1	2	Royal	..	1
Div Ext.	24	26	Toggery	1	2
East Div.	1	2	Silv King	2	3
Gold Zone	11	12	Syndicate	..	1
Hasb Tono	3	4	Verdi	3	5
Hennessey	..	1	Victory	5	6
Horseshoe	1	2			
TONOPAH.					
Cash Boy	5	6	Mon Con.	8	11
Jim Butler	11	13	North Star	6	8
McNamara	25	31	Rescue	13	16
Midway	5	7	Tono Ext.	1.65	1.67
Mizpah Ex	13	15	West End	1.25	1.30
GOLDFIELD.					
Atlanta	1	2	Gt Bend	1	2
Booth	4	5	Jumbo Ext.	5	6
C O D	1	2	Kewanas	..	1
Comb Fr.	2	3	Lone Star	6	8
Crackerj	8	11	Red Hills F	2	3
Flor Gold	18	20	Silv Pick	7	8
Gold Cons	9	11	Spearhead	2	4

DIVIDENDS AND INTEREST.

THE NEW YORK, CHICAGO & ST. LOUIS RAILROAD CO.

Cleveland, Ohio, June 18th, 1920.

A dividend of Five Per Cent. on the First Preferred Stock has been declared, payable July 12th, 1920, to stockholders of record at the close of business on June 30th, 1920.

L. B. WILLIAMS, Treasurer.

DIVIDENDS AND INTEREST.

The Vulcan Detinning Company

DIVIDEND NOTICE.

The Board of Directors has this day declared the following dividends on the Seven Per Cent. (7%) Cumulative Preferred Stock of the Company, payable July 20, 1920, to stockholders of record at 3 P. M. July 14, 1920.

(1) A current quarterly dividend of One and Three-Fourths Per Cent. (1¾%).

(2) A dividend of One Per Cent. (1%) on account of dividend arrearages.

The transfer books will be closed on July 14, 1920, at 3 P. M., and will be reopened on July 15, 1920, at 10 A. M.

THE VULCAN DETINNING COMPANY,
By CHARLES E. OUTRAM, Secretary.
Sewaren, N. J., June 25, 1920.

UNITED STATES RUBBER COMPANY.

1790 Broadway, NEW YORK.
July 1st, 1920.

The Board of Directors of the United States Rubber Company has this day declared from its net profits a quarterly dividend of two per cent. (2%) on the First Preferred Stock and a quarterly dividend of two per cent. (2%) on the Common Stock of the Company, to Stockholders of record at 3 P. M. on Thursday, July 15th, 1920, payable without closing of the Transfer Books, July 31st, 1920.

W. H. BLACKWELL, Treasurer.

THE AMERICAN AGRICULTURAL CHEMICAL COMPANY

New York, June 22, 1920.

A quarterly dividend of one and one-half per cent (1½%) on the Preferred Stock of this Company (No. 60) and a quarterly dividend of two per cent. (2%) on the Common Stock (No. 35) have been declared, payable July 15, 1920, to stockholders of record at the close of business on Friday, July 2, 1920.

THOMAS A. DOE, Treasurer.

DAVISON CHEMICAL COMPANY

At a meeting of the Board of Directors of The Davison Chemical Company held on Wednesday, June 30th, a dividend of $1.00 per share was declared upon the capital stock, payable August 16th, 1920, to holders of record at 3 P. M., July 30th, 1920.

J. R. WILSON, Secretary.
July 1st, 1920.

INTERNATIONAL PAPER COMPANY.

New York, June 30th, 1920.

The Board of Directors have declared a regular quarterly dividend of one and one-half per cent. (1½%) on the preferred capital stock of this Company, payable July 15th, 1920, to preferred stockholders of record at the close of business July 9th, 1920.

OWEN SHEPHERD, Treasurer.

DIVIDENDS AND INTEREST.

Continental Paper & Bag Mills

N. Y. City, 16 E. 40th St., June 30, 1920.

At a meeting of the Board of Directors, held Wednesday, June 30th, 1920, a Special Dividend of fifty per cent. (50%) payable in Common Stock, was declared and made payable August 15th, 1920, to stockholders of Preferred and Common Stock at the close of business on the 9th day of August, 1920. Certificate will be mailed to stockholders.

THOMAS FYNES, Secretary.

THE MEXICAN EAGLE OIL COMPANY, LIMITED
(CIA. MEXICANA DE PETROLEO "EL AGUILA" S. A.)

An interim dividend of 6% has been declared and will be paid, on and after July 1st, 1920, at the rate of 29.85 cents per share, on presentation of Preference Share Coupon No. 21 and / or Ordinary Share Coupon No. 14, at the American Exchange National Bank, 128 Broadway, New York.

HERBERT J. CARR,
Attorney-in-fact for
WHITEHALL SECURITIES CORPORATION, LIMITED
(London Financial Agents).
New York, June 26th, 1920.

Liggett & Myers Tobacco Co.

St. Louis, Mo., June 28th, 1920.

The Transfer books of the Registered 5% bonds of LIGGETT & MYERS TOBACCO COMPANY will close at 3 o'clock P. M. July 15, 1920, for the payment of interest on said bonds, due August 2, 1920, and will reopen at 10 o'clock A. M. August 3, 1920.

T. T. ANDERSON, Treasurer.

American Telephone & Telegraph Company

Thirty-Year Four Per Cent. Collateral Trust Bonds, Due July 1, 1929.

Coupons from these bonds, payable by their terms on July 1, 1920, at the office of the Treasurer of the Company in New York, will be paid at the Bankers Trust Company, 16 Wall Street.

G. D. MILNE, Treasurer.

NATIONAL LICORICE COMPANY.

COMMON DIVIDEND NO. 36.

The regular semi-annual dividend of 2½% and an extra dividend of 2% on the Common Stock of this Company has this day been declared, payable July 8th next to all stockholders of record.

H. W. PETHERBRIDGE, Treasurer.
July 1st, 1920.

PROPOSALS.

UNITED STATES SHIPPING BOARD, WASHINGTON, D. C., June 16, 1920.—Sealed proposals for the purchase of the following Hough-Type Wooden Steamers will be received at the above office until 10:30 A. M., July 12, 1920, when they will be opened:

S. S. BALLINETT	4,005 DWT.
S. S. BALADAN	4,005 DWT.
S. S. COCONINO	4,005 DWT.
S. S. KICKAPOO	4,005 DWT.
S. S. NORTH BEND	4,005 DWT.
S. S. CALLOCH	3,870 DWT.
S. S. COTTERAL	3,870 DWT.
S. S. KLAMATH	3,870 DWT.
S. S. MAKANDA	3,870 DWT.
S. S. MATAPAN	3,870 DWT.
S. S. BLANDON	3,870 DWT.

The above vessels, now in the United States Atlantic ports, may be inspected afloat upon application to Ship Sales Division, United States Shipping Board, 1319-"F" St. N. W., Washington, D. C.

The following vessels, included in this sale, are now en route to United States Atlantic and Gulf ports, and are due to arrive within thirty days:

S. S. CATAWBA	4,005 DWT.
S. S. ASTORIA	3,870 DWT.
S. S. BILOXI	3,870 DWT.
S. S. KAPONKA	3,870 DWT.
S. S. HOLBROOK	3,870 DWT.
S. S. KASOTA	3,870 DWT.
S. S. MARATANZA	3,870 DWT.
S. S. MUSKETO	3,870 DWT.
S. S. WAKAN	3,870 DWT.
S. S. WASCO	3,870 DWT.

These vessels have been operated between United States and West-Indian-Central American ports; in American and European coastwise traffic; and in Trans-Atlantic trades.

Bids may be submitted for one or more vessels, or for any combination of vessels, and must be accompanied by certified check payable to United States Shipping Board for 10% of amount of the bid.

Bids should be submitted on the basis of purchase "as is and where is" when taken over and on terms of twenty-five (25%) per cent cash on execution of contract, balance payable in semi-annual installments of twelve and one-half (12½%) per cent each. All bids must remain firm for at least ten (10) days.

Sealed bids should be addressed to UNITED STATES SHIPPING BOARD, WASHINGTON, D. C., and indorsed "Sealed bid for Steamship ——— (name of ship)."

The Board reserves the right to reject any and all bids.

An advertisement in the Lost and Found columns of THE SUN AND NEW YORK HERALD offers a real possibility of recovering your lost property.