# STATE INCOME TAX OPPOSED BY CRAIG

## Comptroller Argues for Repeal of Mortgage Tax and Personalty Assessment.

## OPPOSED BY REALTY MEN

## Robert E. Dowling Tells Legislative Committee Panic Would Result Here.

Members of the special joint legislative tax committee sat in the City Hall yesterday and heard varied arguments on the question of a State income tax. Among those who advocated such a tax was Nathan Hirsch, chairman of the Mayor's committee on taxation, who also made public that organization's recommendations as to tax changes and innovations. Comptroller Craig opposed the plan, arguing for other methods of increasing tax revenue. One of them was the repeal of taxation for recording mortgages, which proposal was attacked by Robert E. Dowling of the New York Real Estate Board as being likely to precipitate a panic in real estate and inflict "the heaviest financial depression in the history of New York."

On the reputed ground that lenders require borrowers to pay the recording tax of mortgages, and that a great amount of wealth represented by mortgages escapes taxation under the present law, Comptroller Craig recommended that holders of mortgages no longer be exempted and that the one-half of 1 per cent. tax be repealed. He argued that the maintenance of a costly system of recording mortgages and transfers clearly indicated that exemption of mortgages from taxation is unjust.

**Predicts Wholesale Foreclosures.**

Mr. Dowling, who is chairman of the committee on taxation of the realty board, protested that the repeal would result in the foreclosure of millions of dollars of mortgages. It was held by Mr. Dowling that any change in the tax laws as regarded mortgages upset the system and subjected the mortgages to foreclosure.

"Such a move would not only create a tragic depression in real estate dealings," said Mr. Dowling, "but it would upset the whole system of the city's business."

The object of the meeting of the Joint Legislative Committee on Taxation is to consider means of amending present tax laws in order to derive an increase in revenue and at the same time relieve owners of real estate from excessive taxation. The committee is composed of Senator Frederick M. Davenport, chairman; Senator Peter Abeles, Senator John J. Boylan and Assemblymen Joseph A. McGinness, Franklin W. Judson and Edward J. Flynn. Among the most popular recommendations was the income tax proposal. It was generally agreed that real estate could bear no additional assessment. Personalty taxation and strict enforcement of it were popularly agreed upon.

High taxation of real estate was offered as the cause of excessive rentals in Manhattan. George A. Wheelock, chairman of the Law and Legislative Committee of the United Real Estate Owners Association, said that because of the practice of tax dodging personalty taxes could not be collected adequately, while income taxation had proved a fair, popular and a money getting means.

**Proposals of Mayor's Committee.**

Six proposals for tax amendments were offered by Nathan Hirsch as the recommendations of the Mayor's tax committee. Among them was the income tax proposal. Others are to make amendments to the personal property tax so that it can be more thoroughly collectible, to increase the franchise tax on mercantile and manufacturing corporations from 3 per cent. to 6 per cent., and providing for equal division of tax collected between city and State; to amend the charter of New York city, providing for tax limitation on real estate at 2 per cent., effective January 1, 1921; reducing taxation on personal property to one-half of 1 per cent. and compelling all taxpayers having personal property of more than $2,000 to file sworn reports under penalty for false statements. The remaining recommendations are for a tax of one-half of 1 per cent. on all insurance premiums and a new tax of one-twentieth of 1 per cent. on bank deposits.

The City Comptroller proposed instead of the income tax the suggestion of personal property taxation, asserting that certain statutes practically eliminate from taxation a great amount of wealth. Mr. Craig opposed the income tax as being inequitable, insufficient and unfair, and proposed a personal property tax of one-half of 1 per cent.

Among those who addressed the joint committee were Walter Stapler of the Metropolitan Life Insurance Company, Jacob Cantor, president Board of Tax and Assessment; Stephen H. Tyng, president New York Real Estate Board; Stewart Brown, president United Real Estate Owners Association; Henry M. Howell, Albert G. Millbank, chairman tax committee, Advisory Council; Henry Black of the Mayor's tax committee, Lawrence McGuire, chairman ways and means committee, New York Real Estate Board.

Another meeting of the joint committee will be held this afternoon at 2 o'clock in the City Hall.

## FINANCIAL NOTES.

Union Trust Company of Pittsburg has purchased $42,000 per cent. debenture bonds of the Aluminum Company of America.

Guaranty Trust Company of New York and Meredith & Co., Ltd., a bond house, have received a charter for a company to operate jointly, which gives the Guaranty a foothold in the Canadian bond field.

Northern Gas and Electric Company of Cleveland, Ohio, has been authorized by the Public Service Commission to issue $750,000 convertible debenture bonds with privilege of conversion at par into stock on January 31, 1921. The company has received permission to issue on January 1, 1919, $150,000 common stock for exchange with the debenture bonds.

E. R. Thayer, president of the Chase National Bank, has been elected a director of the American Sumatra Tobacco Company to succeed J. R. de Lamar.

Hughes & Dier announce the opening of branch office in the Colt Building, Paterson, and in the Berkshire Hotel, Reading, Pa.

Charles Hart, president of the Delaware River Bridge Company, has been elected a director of the Penn Seaboard Steel Corporation and a member of its executive committee.

Net earnings of the Maison Navigation Company for 1918 totalled $1,374,748 before taxes were deducted, against $2,896,129 in 1917.

H. J. Fuller has been elected a director of the Michigan Water Power Company to succeed Sir Mitchell Thompson.

The following have been elected members of the board of directors of the Pennock Oil Company: Emil Dean, John L. Weeks, George Parker, Homer M. Preston, H. J. Parker, Ernest Stauffen, Jr., Edward A. Brean, E. W. Pearce and Lyman F. Hammond. H. J. Parker will head the board, George Parker be vice-president and Edward A. Brean secretary and treasurer.

National City Company and Harris Forbes & Co. have purchased $450,000 City of Columbus, Ohio, 4½ per cent. bonds, maturing from 1920 to 1934.

American Smelting and Refining Company have advanced the price of lead from 5 to 10 cents a pound.

North Butte Mining Company reports production for January of 2,246,429 pounds of copper, 99,070 ounces of silver and 163 ounces of gold, against 2,236,507 pounds of copper, 97,443 ounces of silver and 152 ounces of gold in December.

## STILL DELAY ON OIL BILL.

### Pittman (Nev.) Says He Will Call Up Leasing Measure To-day.

WASHINGTON, Feb. 20.—Consideration of the long delayed conference report on the oil leasing bill providing for the opening and development of millions of acres of oil, gas, coal, phosphate and sodium lands in Western States was taken up by the Senate to-day, but opposition by Senator Smoot (Utah), one of the conferees who had declined to sign the report, prevented final action on it. Senator Pittman of Nevada, chairman of the Senate managers, said he would call up the report again to-morrow.

Senator Smoot, who charged that the conferees had inserted new matter in the bill as finally agreed upon, opposed the general leasing plan, elimination of the Senate provisions fixing a maximum royalty and denying to the States in which are the public lands a portion of the funds derived from their disposal to be used in the maintenance of State institutions.

In explaining the changes and modification of the bill to permit leasing and sale of Alaskan public coal lands, Senator Pittman read a letter from Secretary Lane asking that the leasing and selling be done, and declaring that development of coal lands in that territory by a leasing system under a previous bill had been in part a failure. Senator Pittman urged action.

"If no other oil fields are opened up," he said, "this country will not have sufficient oil to supply domestic needs, the navy or the proposed fleet."

## GRAIN MARKETS.

CHICAGO, Feb. 20.—Corn prices ran up sharply to-day owing in a considerable degree to snowstorms, rain and sleet west of the Mississippi. The market closed firm, 3 to 3¾c. net higher, with May $1.24⅛ to $1.24⅝ and July $1.19⅝ to $1.19⅞. Oats gained 1 to 1⅜c. @ 1½c. and provisions 50c. to $1.

CORN—The market showed decided strength, closing at the top, with net gains of 2 to 3½c. In the local cash market No. 2 yellow and No. 3 white corn were quoted at $1.51, cost and freight New York.

OATS—The market was firm and prices closed at the best of the day, with net gains of 1⅛ to 1⅜c. In the local cash market prices were firm; standard quoted at 69½c.; No. 2 white, 70c.; No. 3 white, 69@69½c.; No. 4 white, 68@68½c.; fancy clipped white, 70½@71½c.; ordinary clipped white, 69½@70c., all elevator.

RYE—Market firm. No. 2 Western, $1.43@1.45, cost and freight New York.

BARLEY—Market firm. Feeding, 95@98c.; malting, $1.03@1.05, cost and freight New York.

BUCKWHEAT—Market dull. Sound milling, $2.65, cost and freight New York.

HAY—Market dull. No. 1, $1.35@1.40; No. 2, $1.20@1.25; No. 3, $1.05@1.15.

STRAW—Market steady. No. 1 rye, $14 a ton.

CHICAGO PRICES.

| | Open. | High. | Low. | Close. | Wednesday. |
|---|---|---|---|---|---|
| RYE— | | | | | |
| February | 123 | 134 | 123 | 134 | 132½ |
| March | 134 | 135¾ | 134 | 135¾ | 133½ |
| May | 137½ | 138⅝ | 137 | 138⅝ | 136½ |
| CORN— | | | | | |
| February | 123¾ | 134 | 121½ | 134 | 130½ |
| March | 129 | 129¾ | 127¾ | 129¾ | 126¾ |
| May | 122 | 134⅝ | 121¾ | 124¾ | 120⅝ |
| OATS— | | | | | |
| February | 58¾ | 59½ | 58⅞ | 59½ | 58½ |
| March | 59 | 59⅝ | 59 | 59⅝ | 58¾ |
| May | 60⅝ | 60⅝ | 59¾ | 60⅝ | 59 |
| LARD— | | | | | |
| May | 24.65 | 24.85 | 24.50 | 24.85 | 24.35 |
| July | 23.90 | 23.90 | 23.77 | 23.90 | 23.40 |
| RIBS— | | | | | |
| May | 22.60 | 22.65 | 22.45 | 22.65 | 22.05 |
| July | 21.45 | 21.50 | 21.40 | 21.50 | 21.00 |
| PORK— | | | | | |
| May | 40.25 | 40.65 | 40.00 | 40.65 | 39.85 |
| July | 37.90 | 38.30 | 37.90 | 38.30 | 37.50 |

INTERIOR RECEIPTS.

| | Flour. | Wheat. | Corn. |
|---|---|---|---|
| Thursday | 63,000 | 209,000 | 464,000 |
| Last week | 397,000 | 1,181,000 | 880,000 |
| Last year | 448,000 | 1,422,000 | 940,000 |

SEABOARD CLEARANCES.

| | Flour. | Wheat. | Corn. |
|---|---|---|---|
| Thursday | 60,000 | 401,000 | |
| Last week | 154,000 | 590,000 | 115,000 |
| Last year | 6,000 | 325,000 | |

**Pennsylvania Crude Oil Market.**

OIL CITY, Feb. 20.—Credit balances, $4; runs, 99.159; average, 77,044; shipments, 55,154; average, 45,056.

## PRODUCE MARKET.

BUTTER—Creamery, higher than extras, lb., 52@53½c.; extra, 92 score, 52@52½c.; firsts, 88 to 91 score, 49½@51c.; seconds, 83 to 87 score, 45@48½c.; lower grades, 40@42c.; unsalted, higher than extras, 55@51½c.; extras, 94@94½c., firsts, 48½@52c.; seconds, 44@47½c.; State dairy, tubs, finest, 50@51c.; good to prime, 46@49c.; common to fair, 38@44c.; renovated, extras, 44c.; firsts, 42@43c.; lower grades, 35@40c.; imitation creamery, firsts, 40@42c.; ladles, current make, firsts, 37@38c.; seconds, 35@36c.; lower grades, 33@34½c.; packing stock, current make, No. 1, 35@35½c.; No. 2, 34c.; lower grades, 32@33c.

CHEESE—State, whole milk, fresh flats, specials, colored, lb., 30½@31c.; white, 30@30½c.; average run, colored, 29½@30c.; white, 29½c.; lower grades, 27@29c.; twins, specials, 30@30½c.; average run, 29@30c.; lower grades, 27@28c.; flats, held, 31@32c.; twins, held, 31@32c.; Wisconsin, whole milk, twins, held, 30@32c.; fresh, 30c.; single daisies, held, 32@33½c.; fresh, 30@31c.; double daisies, held, 31@32c.; fresh, 30@31c.; Young American, held, 31½@32c.; fresh, 30½@31c.; State, skims, specials, 19@20c.; prime to choice, 15@17c.; fair to good, 10@14c.; lower grades, 4@9c.

EGGS—Fresh gathered, extras, dozen, 44c.; extra firsts, 42@43c.; firsts, 40½@42c.; seconds and poorer, 39@40½c.; dirties, No. 1, 38c.; No. 2 and poorer, 37@38c.; checks, good to choice, dry, 36@37c.; undergrades, 34@36c.; State, Pennsylvania and nearby Western, hennery whites, fine to fancy, 53@55c.; ordinary to prime, 49@52c.; gathered whites, ordinary to fine, 44@52c.; Pacific Coast whites, extras, 52½@53c.; medium to fine, 48@52c.; Western and Southern, gathered whites, 46@52c.; State, Pennsylvania and nearby, hennery browns, 45@46c.; gathered brown and mixed colors, 44½@44c.

PROVISIONS—Pork firm; mess, $49@49.50; family, $53@55; short clear, $45@49. Beef firm; mess, $35@36; family, $40@42; packet, $37@38; extra India mess, $62@64. Hogs steady; bacons, 27¾c.; 140 lbs., 24¾c.; pigs, 24¾c. Beef, mess unsettled; pickled clear, 10-12 lbs., 30c.; dry salted, clear 18-20 lbs., 30½c. Greases dull; yellow, 7¼@8¼c.; choice, house, 8¼@8¾c. Pickled hams steady, regular, 10-12 lbs., 26¾c.; skinned, 18-20 lbs., 28¾c. Tallow steady; city special, loose, 9½c. Lard firm; middle West, $25.90@26; city lard steady, 23¼@23¾c.; refined lard firm; Continent, $28.75; South America, $28.50; Brazil, kegs, $29.90; compound steady, 23@23¼c. Stearine firm; city lard stearine, 28@28½c.; oleo, 14c.

## DIVIDENDS.

| | Stock of Record. | Payable. |
|---|---|---|
| Cambria Steel Co., q. 1½% | Feb. 28 | Mar. 15 |
| Cambria Steel Co., ex. 1½% | Feb. 28 | Mar. 15 |
| Mackay Companies, pf. q. 1% | Mar. 8 | Apr. 1 |
| Mackay Companies, q. 1½% | Mar. 8 | Apr. 1 |
| McKinley-Darragh-Savage Mines of Cobalt, Ltd., q. 2% | Mar. 8 | Apr. 1 |
| Mahoning Investment Co., q. $3 | Feb. 24 | Mar. 1 |
| Tobacco Products Corp., pf. q. 1¾% | Mar. 14 | Apr. 1 |
| Wamsutta Mills, q. 2% | Mar. 1 | Mar. 15 |
| Wilmington Gas Co., pf. s-a. 3% | Feb. 21 | Mar. 1 |
| Southwestern Power & L. Co. pf. q. 1¾% | Feb. 21 | Mar. 1 |
| Penn. Water & Power Co. q. 1½% | Mar. 19 | Apr. 1 |
| Lit Bros. Corp., s-a. 5% | Jan. 27 | Feb. 20 |
| Lit Bros. Corp., ex. 2½% | Jan. 27 | Feb. 20 |
| U. S. Industrial Alcohol Co., q. $4 | Mar. 4 | Mar. 17 |
| Nat. Lead Co., q. 1¾% | Mar. 14 | Mar. 31 |

## EX DIVIDEND TABLE.

| | |
|---|---|
| To-day— | |
| Atlantic Refining | $5.00 |
| Buckeye Pipe Line | $2.00 |
| General Chemical | 2% |
| National Cloak and Suit pf. | $1.75 |
| National Lead pf. | 1¾% |
| North Ohio Elec. pf. | 1½% |
| Plymouth Rubber pf. | 1¾% |
| Philadelphia Electric | 1¾% |
| Standard Oil of N. Y. | $4.00 |
| Monday— | |
| General Cigar, pf. | 1¾% |
| Tuesday— | |
| Federal Mining & Smelt pf. | 1¾% |
| Reading 1st pf. | 1% |

**Custom House Receipts.**

Receipts for duties at the Custom House yesterday were $520,778.59, of which $150,760.12 was for merchandise withdrawn from bonded warehouses and $219,018.47 for recent importations.

# CURB PRICES REACT IN ACTIVE MARKET

## Leaders Touch New High, but Profit Taking Checks More Gains.

In an unusually active market prices for curb securities reacted in the afternoon trading after displaying strength in the early part of the session. Following an irregular opening stocks were in good demand and several leading issues moved up to new high records, but the continued upward movement ended abruptly in the early afternoon, when there was profit taking on a rather large scale. However, the pressure resulted in prices losing only fractions from the early high levels.

Industrial stocks were again the centre of interest, and in that group most of the new high records were established. General Asphalt common and preferred advanced to new high records in the morning with gains of several points, but reacted before the close. The control of the company, it is understood, is still firmly in the hands of Philadelphia interests, notwithstanding reports circulated from time to time that new interests were seeking control, which accounted for the rise in the common from about 20 to the present high of more than 70.

In the oil section Royal Dutch new stock was in good demand and established a new high record before noon with a subsequent reaction. Houston Oil, on light trading, lost ground after rising to a new high level. Midwest Refining was about two points higher and improvements of 3 to 7 points were noted in the Standard Oil issues. War stocks were featured by an advance of more than two points in Submarine Boat.

Mining stocks were moderately active, with Golden Gate Exploration rising to a new high record in the early afternoon.

Changes in the bond section were mixed. Russian Governments were firm.

Total sales and range of prices follow:

INDUSTRIALS.

| Sales. | | High. | Low. | Last. | Chge. |
|---|---|---|---|---|---|
| 500 | Aetna Explosives pf. | 7⅛ | 7⅛ | 7⅛ | +⅛ |
| 400 | Am Beach Mag | 65 | 64¾ | 64¾ | −⅛ |
| 200 | Amer Marconi | 4¼ | 4 | 4¼ | .. |
| 2300 | Am Writing Paper pf. | 3⅞ | 3 | 3½ | .. |
| 1000 | Brit-Am Tob new | 25¼ | 25⅛ | 25⅛ | .. |
| 100 | Brit-Am Tob old | 24 | 24 | 24 | .. |
| 330 | Cities Service | 33½ | 33½ | 33½ | +1 |
| 200 | Dictograph Prod. | 10¼ | 10¼ | 10¼ | −¼ |
| 100 | Fairbanks Co. | 66½ | 66½ | 66½ | −½ |
| 19700 | General Asphalt | 72¼ | 70¼ | 70¾ | −⅝ |
| 2600 | Gen Asphalt pf. | 109 | 105 | 106 | +1 |
| 200 | Hendee Mfg. | 20 | 20 | 20 | .. |
| 800 | Hupp Motors | 6⅛ | 5⅞ | 5⅞ | −¼ |
| 1400 | Inter Rubber | 17½ | 16¾ | 17 | +¼ |
| 4600 | Keystone T & R. | 61½ | 60¼ | 60¼ | −¾ |
| 840 | Lackawanna Co C. | 11⅝ | 11¼ | 11⅝ | .. |
| 800 | Libby McN & L. | 23 | 22 | 24 | +1⅛ |
| 100 | Natl Fireproofing | 7⅝ | 7⅝ | 7⅝ | −¼ |
| 300 | North Am Pulp | 3⅞ | 3⅞ | 3⅞ | −⅛ |
| 950 | Phillip Morris | 8⅛ | 8⅛ | 8⅛ | +⅛ |
| 200 | Poulson Wireless | 5 | 5 | 5 | +⅛ |
| 12700 | Submarine Boat | 14¼ | 12 | 13½ | +2 |
| 1100 | Swift Internatl | 48 | 47 | 47½ | +½ |
| 200 | Stewart Mfg. | 40½ | 40½ | 40½ | −⅛ |
| 600 | Tobacco Prod | 4¼ | 4 | 4 | .. |
| 11100 | U S Steamship | 3⅝ | 3⅜ | 3½ | −⅛ |
| 1400 | United Motor | 41⅝ | 41¼ | 41⅛ | −⅝ |
| 7600 | Un Profit Sharing | 1½ | 1½ | 1½ | .. |
| 300 | United Sulphur | ¾ | ¾ | ¾ | .. |
| 700 | Union Carbide | 61½ | 61 | 61½ | +½ |
| 100 | Warne Coal | 2⅝ | 2⅝ | 2⅝ | .. |
| 400 | Wright-Martin | 3⅝ | 3⅝ | 3⅝ | .. |

STANDARD OILS.

| | | | | | |
|---|---|---|---|---|---|
| 40 | Ohio Oil | 328 | 323 | 323 | −5 |
| 65 | South Penn Oil | 312 | 307 | 312 | +3 |
| 140 | S O N Y | 234 | 230 | 234 | +4 |
| 45 | Vacuum Oil | 420 | 419 | 420 | +3 |

INDEPENDENT OILS.

| | | | | | |
|---|---|---|---|---|---|
| 30000 | Allen O & G | 2½ | 2½ | 2½ | +⅛ |
| 500 | Barnet O & G | ¼ | ¼ | ¼ | .. |
| 500 | Boone Oil | 4¾ | 4¾ | 4¾ | +⅛ |
| 69000 | Boston-Wy Oil | 47 | 38 | 40 | +3 |
| 1000 | Cosden & Co. | 7⅛ | 7⅛ | 7⅛ | +⅛ |
| 700 | Elk Basin Pet | 6⅞ | 6⅞ | 6⅞ | +⅛ |
| 22700 | Esmeralda Oil | 4⅛ | 4 | 4⅛ | .. |
| 4250 | Federal Oil | 3⅛ | 2⅞ | 3⅛ | +⅛ |
| 600 | G'enrock Oil | 2⅞ | 2⅞ | 2⅞ | .. |
| 900 | Houston Oil | 86½ | 85 | 86 | +1 |
| 1400 | Hudson Oil | 85 | 84 | 84 | −1 |
| 5600 | Inter Petrol | 23⅛ | 22½ | 23⅛ | +⅛ |
| 14800 | Island Oil & Tr. | 3⅛ | 3 | 3⅛ | +⅛ |
| 2100 | Louisiana O & R. | 3⅛ | 3⅛ | 3⅛ | .. |
| 300 | Merritt Oil | 24¾ | 24¾ | 24½ | −⅛ |
| 200 | Metropolitan Pet. | 7½ | 7½ | 7½ | .. |
| 19600 | Midwest Oil | 162 | 158 | 158 | −2 |
| 3300 | Midwest Oil pf. | 1⅛ | 1⅛ | 1⅛ | .. |
| 2500 | Midwest Ref | 160 | 160 | 160 | −2 |
| 10200 | Northwest Oil | 55 | 53 | 53 | .. |
| 200 | Okla P & Rfs. | 6⅛ | 6⅛ | 6⅛ | +⅛ |
| 400 | Okmulgee Oil | 1⅝ | 1⅝ | 1⅝ | +⅛ |
| 8000 | Omar Oil & Gas | 2 | 2 | 2 | .. |
| 2200 | Pennok Oil | 18⅝ | 17⅝ | 18⅝ | −1 |
| 900 | Queen Oil | 1⅛ | 1 | 1⅛ | +⅛ |
| 17600 | Royal Dutch new | 70 | 67½ | 67½ | −2⅝ |
| 100 | Savoy Oil | 7⅛ | 7⅛ | 7⅛ | .. |
| 2600 | Sequoyah O & Ref | ⅛ | ⅛ | ⅛ | .. |
| 8500 | Sinclair Gulf | 29⅛ | 28⅛ | 28⅛ | −⅝ |
| 1400 | Southwest Oil | 2⅝ | 2⅝ | 2⅝ | .. |
| 2000 | Stanton Oil | 1⅛ | 1⅛ | 1⅛ | .. |
| 500 | Un West Oil new | 1⅝ | 1⅝ | 1⅝ | .. |
| 200 | Victoria Oil | 2⅝ | 2⅝ | 2⅝ | .. |
| 200 | Wayland Oil & G. | 4 | 4 | 4 | .. |

MINING.

| | | | | | |
|---|---|---|---|---|---|
| 1600 | A B C Metals | 2⅝ | 2⅝ | 2⅝ | .. |
| 1600 | Atlanta | 2⅛ | 2⅛ | 2⅛ | −⅛ |
| 1100 | Big Ledge Cop. | ⅝ | ⅝ | ⅝ | .. |
| 1600 | Booth Min | 16 | 16 | 16 | −1 |
| 2400 | Boston & Mon. | 4⅛ | 4⅛ | 4⅛ | .. |
| 1500 | Caledonia | 19 | 19 | 19 | −1 |
| 1000 | Cal & Jerome | ⅛ | ⅛ | ⅛ | .. |
| 2200 | Candalaria Min. | 60 | 59 | 60 | .. |
| 1100 | Cons Arizona | 1⅛ | 1 | 1 | .. |
| 600 | Cons Cop Mines | 5⅛ | 5 | 5⅛ | +⅛ |
| 500 | Cresson Gold | 5 | 5 | 5 | .. |
| 1600 | Denbigh Silver | 40 | 40 | 40 | −10 |
| 2500 | Dome Ext | 27 | 27 | 27 | −2 |
| 300 | El Salvador | 1⅞ | 1⅞ | 1⅞ | −⅛ |
| 1400 | Eureka-Croesus | 3⅝ | 3⅝ | 3⅝ | −⅛ |
| 300 | Florence Silver | 71 | 69 | 71 | .. |
| 19000 | Golden Gate | 2½ | 2 | 2½ | +⅝ |
| 500 | Gold Cons | 19 | 19 | 19 | −1 |
| 1600 | Gold Florence | 1⅞ | 1⅞ | 1⅞ | .. |
| 700 | Gold Kewanas | 6 | 6 | 6 | .. |
| 2000 | Gold Reserger | 6 | 6 | 6 | .. |
| 1000 | Gold Ore | 2 | 2 | 2 | .. |
| 1500 | Gold Silver Ph. | 6 | 6 | 6 | .. |
| 1500 | Great Bend | 2⅛ | 2⅛ | 2⅛ | .. |
| 500 | Hargraves | 7 | 7 | 7 | .. |
| 100 | Hecla Mining | 42½ | 42½ | 42½ | −⅛ |
| 1800 | Jumbo Extension | 13 | 13 | 13 | −1 |
| 10000 | Lone Star | 10 | 9⅞ | 9 | −⅛ |
| 100 | McIntyre Dur. | 1⅞ | 1⅞ | 1⅞ | .. |
| 1000 | Marsh Mining | 3 | 3 | 3 | .. |
| 1000 | Motherlode | 30 | 29 | 29 | .. |
| 100 | New Hollinger | 8⅛ | 8⅛ | 8⅛ | −⅛ |
| 100 | Nipissing Mines | 9 | 9 | 9 | .. |
| 500 | Nixon Nevada | 28 | 28 | 28 | −1 |
| 1000 | North Star | 3½ | 3½ | 3½ | −⅛ |
| 1600 | Ohio Copper new | 1⅛ | 1 | 1⅛ | +⅛ |
| 600 | Onondaga Silver | 2⅛ | 2 | 2⅛ | .. |
| 500 | Pilot Top | 2½ | 2½ | 2½ | +⅛ |
| 200 | Ray Hercules | 2⅛ | 2⅛ | 2⅛ | +⅛ |
| 1000 | Rex Cons | 6 | 6 | 6 | .. |
| 7500 | Rochester Mines | 31 | 29 | 29 | −3 |
| 200 | St Joseph Lead | 11⅛ | 11⅛ | 11⅛ | +⅛ |
| 400 | Seneca Copper | 14⅛ | 14⅛ | 14⅛ | +⅛ |
| 1000 | Searchlead Con. | 16 | 16 | 16 | .. |
| 400 | Stand Silver Lead | 5-16 | 5-16 | 5-16 | .. |
| 1000 | Silver King Ariz. | ¾ | ¾ | ¾ | .. |
| 1000 | Success Mining | 4½ | 4½ | 4½ | −⅛ |
| 1000 | Tonopah Belmont | 6 | 6 | 6 | .. |
| 1000 | Tonopah Divide | 4⅝ | 4⅝ | 4⅝ | .. |
| 500 | Tonopah Exten. | 2 1-16 | 2 1-16 | 2 1-16 | +1-16 |
| 1100 | Tono Jim Butler | 28 | 27 | 27 | −1 |
| 500 | Tonopah Midway | 22 | 22 | 22 | −2 |
| 1000 | Tonopah Mizpah | 6 | 6 | 6 | −⅛ |
| 1500 | Tono Montana | 16 | 16 | 16 | .. |
| 1000 | Tono Res Eula. | 9⅛ | 9⅛ | 9⅛ | .. |
| 200 | United Eastern | 4⅞ | 4⅞ | 4⅞ | +⅛ |
| 100 | West End Cons. | 1⅛ | 1⅛ | 1⅛ | +⅛ |
| 2000 | White Caps | 13 | 11 | 12 | +1 |
| 2200 | White Caps Ext. | 2 | 2 | 2 | −⅛ |
| 21 | White Knob pf. | 1⅛ | 1⅛ | 1⅛ | .. |
| 500 | Wilbur Mining | 6⅛ | 6⅛ | 6⅛ | .. |
| 100 | Yerrington | 4 | 4 | 4 | .. |

BONDS.

| | | | | | |
|---|---|---|---|---|---|
| $15000 | Amer T & T 6s | 99¼ | 99¼ | 99¼ | +⅛ |
| 7000 | Amer Tob 7s '20 | 102⅛ | 101⅞ | 102⅛ | +⅛ |
| 18000 | Amer Tob 7s '23 | 103⅛ | 103⅛ | 103⅛ | +⅛ |
| 15000 | Anaconda Cop 6s | 96⅝ | 97⅛ | 97⅛ | −⅛ |
| 1000 | Beth Steel 7s '22 | 101⅝ | 101⅝ | 101⅝ | −⅝ |
| 5000 | Brad'n Copper 6s | 94 | 94 | 94 | .. |
| 5000 | Can Gov 5s '19 | 99⅝ | 99⅝ | 99⅝ | .. |
| 1000 | Chi & N W 5s | 99⅝ | 99⅝ | 99⅝ | .. |
| 13000 | Cud Pack 7s '23 | 102⅛ | 102 | 102⅛ | +⅛ |
| 12700 | Fed Farm L 5s | 103½ | 103⅜ | 103⅜ | −⅛ |
| 75000 | Illinois Cent 5½s | 97 | 96⅞ | 96⅞ | −⅛ |
| 18000 | Inter R T 7s | 92 | 91⅞ | 92 | +⅛ |
| 14000 | Kansas City T 6s | 100¼ | 100¼ | 100¼ | +⅛ |
| 12000 | Liggett & Myers 6s | 100⅛ | 100⅛ | 100⅛ | +⅛ |
| 6000 | N Y Tel deb 6s | 99⅝ | 99½ | 99½ | −⅛ |
| 1000 | Phila Co 6s w i | 96 | 96 | 96 | .. |
| 29000 | Russian Gov 5½s | 67⅛ | 66 | 67 | .. |
| 8000 | Russian Gov 5½s | 60 | 59 | 59 | +2 |
| 1000 | Studebaker 7s '21 | 97⅝ | 97⅝ | 97⅝ | .. |
| 6100 | South Ry 3 yr 6s | 99⅝ | 99⅝ | 99⅝ | .. |
| 4000 | Swift & Co 6s '21 | 99⅝ | 99⅝ | 99⅝ | .. |
| 25000 | Wilson & Co 6s | 93⅝ | 93⅝ | 93⅝ | −⅛ |

*Odd lot. †Sells cents a share.

**Will Sell Canadian Securities.**

Under an arrangement made with C. Meredith & Co., Ltd., of Montreal by the Guaranty Trust Company a new company is to be formed for the sale of Canadian securities. Offices operated by the Meredith firm in Montreal and Toronto will be taken over by the new organization, the name of which has not been decided upon. Canadian financing has been done largely in England, and it is believed that a closer relationship between the United States and the Dominion will be aided by the proposed move.

# NATIONS HONOR ROLL

*(Continued from Preceding Page.)*

WEST VIRGINIA.

BUZZARD, Lloyd W., sergt., Marlinville (DA).
ENGLAND, Fitzhugh L., Belington (WU).
CLEGG, Virgil Sam, Slate Creek (R).
GRAY, John, Moundsville (DA).
NICHOLAS, Ezra, Dingy (WU).
RAKE, Jack C., Parkersburg (W).
STROTHER, Cecil L., Clarksburg (WU).
TOOTHMAN, Jefferson Clyde, Mannington (W).
TYLER, John, Wheeling (WU).
WARD, Wade H., Parkersburg (W).
WAYBRIGHT, Saul Raymond, Hambleton (WU).

WISCONSIN.

COUTURE, Alphonse F., corp., Rice Lake (DW).
ENGSTROM, Paul Leonard, corp., Westboro (WU).
FRIEDRICH, Henry A., Oshkosh (WU).
HANSON, Hans, Cambridge (WU).
KNUTSON, Coruneli A., Blair (R).
LEXA, Charles J., Milwaukee (WU).
SIEGMUND, Walter A., Luxemburg (W).
SMITH, Henry, West De Pere (W).
WALCZEWSKI, John, South Milwaukee (DD).
WROBLEWSKI, Joseph H., Clover (WU).
ZACHAU, George, Eau Claire (W).

OTHER COUNTRIES.

Canada.

WILSON, John, Toronto (W).

Denmark.

PEDERSON, Thorvald, Egedgarg (WU).

England.

SINCLAIR, Wilfrid J., London E. C. (WU).

Greece.

DEMETRULIS, Nicholas, corp., Lete Peperitca (WU).

Ireland.

McGEARY, John J., Ballyglass (WU).

Italy.

GRILLO, Vencenzo, corp., Palermo (WU).
LABIZZA, Rosario, Serra St. Brumo (WU).
MONOCO, Billy, Bends (WU).
PODESTA, John, Pagge (WU).
POGGIO, John H., Propata (WU).
ZINO, Manuel, Sellina (WU).

Norway.

EREKVAM, Edd L., Hillevaag (WU).

Sweden.

PETERSON, Neak E. P., Snaland Foreheda (W).

Turkey.

LOVKIDES, Savas, Nigte Fiolita (WS).

**Casualty Corrections.**

The following cabled corrections are issued as an appendix to the regular casualty lists:

WOUNDED SLIGHTLY (PREVIOUSLY REPORTED KILLED IN ACTION).

Private.

MAYO, Earl A., Nantucket, Mass.

RETURNED TO DUTY (PREVIOUSLY REPORTED KILLED IN ACTION).

Privates.

KENNY, Joseph A., 67 Dwight st., Brooklyn, N. Y.
KOPEK, Joseph S., Jerome, Pa.

RETURNED TO DUTY (PREVIOUSLY REPORTED DIED OF WOUNDS).

Private.

BATES, Thomas E., 175 Washington Park, Brooklyn, N. Y.

RETURNED TO DUTY (PREVIOUSLY REPORTED DIED OF DISEASE).

Private.

SMITH, Bynum E., Lamasca, Tex.

DIED OF DISEASE (PREVIOUSLY REPORTED DIED OF WOUNDS).

Private.

CASTO, Jesse A., Morton, Wash.

KILLED IN ACTION (PREVIOUSLY REPORTED WOUNDED SEVERELY).

Private.

BROWNING, Lewis A., Siloam Springs, Ark.

MISSING IN ACTION (PREVIOUSLY REPORTED WOUNDED SEVERELY).

Privates.

GERALDI, Loreto, Provel Caserta, Italy.
PEDERSON, Bernie, Norwalk, N. D.
PETTIT, John T., 427 Spruce st., Camden N. J.
PFEIFER, Walter O., St. Louis, Mo.

KILLED IN ACTION, PREVIOUSLY REPORTED WOUNDED (DEGREE UNDETERMINED).

Privates.

CHILCOAT, William W., Fulton, Miss.
SPANGLER, Foy H., Shanksville, Pa.
STREETER, Byron O., Seattle, Wash.

RETURNED TO DUTY, PREVIOUSLY REPORTED WOUNDED (DEGREE UNDETERMINED).

Private.

CATONO, Brasio, Philadelphia, Pa.

KILLED IN ACTION, PREVIOUSLY REPORTED MISSING IN ACTION.

Lieutenant.

ANDERSON, Charles P., Chicago, Ill.

Corporals.

HOLLBERG, Caesar A., 105 Carter st., Newburgh, N. Y.
SUTHERLAND, Edred A., Red Bluff, Cal.
THOMPSON, Joseph U., Watertown, Mass.

Privates.

AGSTEN, Charles Clarence, Delta, O.
ANDRZEJEWSKI, Vincent, Chicago, Ill.
BALFOUR, Alexander M., Emmond, R. I.
BUSH, Arthur E., Lawler, Iowa.
D'ORIO, Gaetano, 29 Old White Plains road, Mamaroneck, N. Y.
HARRISON, Joe M., Chatsworth, Ga.
HAZELTON, Lee Blakeley, Ariz.
IRELAND, Martin Erwen, Yates Center, Kan.
LOGAN, Tracy, Saskatchewan, Canada.
POWER, Roy E., Lawler, Iowa.
WHITMAN, Milton M., Benham, Ind.
WILLIAMS, Ray, Chicago, Ill.

DIED, PREVIOUSLY REPORTED MISSING IN ACTION.

Corporal.

STUCKER, Walter L., Elsinore, Mo.

Privates.

GATES, Austin J., Drummond, Mont.
GRILLO, Biaggio 198 Gorham st., Brooklyn, N. Y.
LANKES, Anthony George, 57 Rose st., Buffalo, N. Y.
PFISTER, Charles H., 84 Menahan street, Brooklyn, N. Y.
SCHIBBEN, Martin, Mound, Minn.
SMITH, Joe W., St. Louis, Mo.
WHITE, James H., Sandusky, Ohio.

WOUNDED SEVERELY, PREVIOUSLY REPORTED MISSING IN ACTION.

Corporals.

CEIGLER, Leslie A., 39 Prospect street, Oneida, N. Y.
RIGGS, Marcellus G., Henry, Ill.

Privates.

ARMSTRONG, Louis L., Sifton, Wash.
BOYKIN, James, Sabinal, Tex.
COOPER, William G., Buffalo, Kan.
GOLDE, Dave, 501 Lexington avenue, Brooklyn, N. Y.
HIREBEN, Vincent, Chicago, Ill.
LEE, Arnold Melvin, J