LONDON MARKETS DISCOUNT PEACE

For Several Days Celebrate Its Nearness by Establishing New Highs.

OILS ARE CONSPICUOUS

Belgium Reported Soon to Put Out Internal Loan of 2,500,000,000 Francs.

Special Cable Despatch to THE SUN.
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LONDON, Jan. 11.—Both the London and the provincial markets have been celebrating for several days the imminence of the peace concluded this afternoon and new high records have been established for shares despite the retarding feature of the railway dispute. Oil shares are most conspicuous at the end of the week, Shell Transport touching the highest prices in its career.

With the exchange of peace ratifications and the prospective resumption of natural trade an unprecedented era of activity in British industries is foreseen, because this is practically the only country, except Belgium, that has made substantial progress toward restoring its peace trade.

It is understood here that the Belgian Government is about to float another internal loan of 2,500,000,000 francs with the premium feature and 5 per cent. interest. Part of the proceeds will be used to retire paper currency, and the international value of the Belgian franc is expected to increase as a result of it.

The manner in which Belgium has buckled down to the work of reconstruction is viewed with great satisfaction by English bankers.

The gradual drift toward consolidation in big British industry, progressing for several months, has resulted in the combination of two well known steel companies, Guest-Nettlefolds, Ltd., and John Lysaght, Ltd., with $30,000,000 combined capital.

Middlesbrough steel manufacturers announce officially an increase of 25 shillings a ton for steel ship plates, now selling at 20 pounds a ton, steel angles and joists 29½ pounds, heavy steel rails 18¾ pounds, small steel bars 22 pounds a ton.

A report current in the financial district is that the largest pool yet formed in Mexican Eagle is on the point of completion. It is understood that 52,000 shares will be tied up by the deal, in which New York and Paris are participating.

The decline in the pound sterling in New York has caused a higher price for gold, which is quoted at 110 shillings an ounce against a parity of about 85 shillings.

GEN. MOTORS EXCHANGE PLAN.

Announcement of the plan adopted by the General Motors Corporation for the exchange of its preferred and debenture stock for its new debenture issue, authorized by its stockholders, was made Saturday. The holder of a share of its preferred stock, or 6 per cent. debenture stock of record on January 9, will have the right to subscribe to two shares of its new 7 per cent. debenture stock. Payments of half in cash and half in certificates for the preferred stock may be made for that new stock, or 6 per cent. debentures, receivable at par, or at the option of the subscriber, may be paid in instalments as follows:

Fifty per cent. by surrendering stock certificates of preferred or debenture stock and 12½ per cent. in cash on February 2, the balance to be paid in quarterly installments of 12½ per cent. cash on May 1, August 2 and November 1. Temporary certificates for the amount of stock not paid for in full will be issued on February 2, exchangeable for permanent certificates. Negotiable subscription receipts will be issued for partial payments therefor. Interest on partial payments will be allowed at the rate of 6 per cent. annually, and a charge for dividends accrued will be made at the rate of 7 per cent. a year, to be adjusted at final payment. Common stockholders, on surrender of their present stock certificates, will receive in exchange on May 3 stock certificates representing ten shares of the company's new common stock of no par value for a share of its present common.

Offers City of Chicago Bonds.

A syndicate composed of Brown Bros. & Co., the Bankers Trust Company, the William R. Compton Company, the Equitable Trust Company, the First National Bank, Remick, Hodges & Co., Kissel, Kinnicutt & Co., Redmund & Co., Stacy & Braun and R. L. Day & Co., and Merrill, Oldham & Co. of Boston and the Northern Trust Company of Chicago, is offering a new $11,900,000 issue of City of Chicago direct obligation 4 per cent. coupon bonds, dated July 1, 1919, and September 16, 1919, and due serially on January 1, 1921, to January 1, 1939, both inclusive. They are offered at any maturity to yield 4.75 per cent., and are legal investments for savings banks and trust funds in New York, Massachusetts, Connecticut and other Eastern States and eligible as postal savings deposits at 90 per cent. of par value.

New York and Hartford Insurance Stocks.

	Bid.	Asked.
Aetna Casualty & Surety	500	520
Aetna Insurance Co.	455	465
Aetna Life Insurance Co.	630	660
American Alliance	270	...
Assurance Co. of America	95	...
City of New York	115	120
Continental	82	84
Commonwealth	300	325
Fidelity-Phoenix	720	750
Franklin	90	93
Glens Falls	45	55
Globe & Rutgers	1000	...
Great American, new stock	435	450
Hanover	85	95
Hartford Fire Ins. Co.	555	570
Hartford S. B., Ins. & Ind. Co.	355	356
Home	580	600
National Liberty	170	185
National Fire Ins. Co.	450	465
New York Plate Glass	130	150
Niagara	220	285
North River	40	45
Northern	102	...
Pacific	45	60
Phoenix Insurance Co.	495	510
Standard Fire Ins. Co.	75	80
Stuyvesant	50	75
Travelers	785	805
United States	30	37
Westchester	39	41

Metex Petroleum Corporation

Bought—Sold—Quoted

Gwynne Bros.

Tel. Broad 5270. 25 Broad St., N. Y.

FOREIGN GOV'T BONDS
ALL ISSUES
BOUGHT—SOLD—QUOTED
ALFRED R. RISSE, *Specialist*
50 BROADWAY NEW YORK
Tel. Broad 5304—6581—7466.

$10,000,000

The R. J. Reynolds Tobacco Co.

7% Cumulative Preferred Stock

Preferred as to assets and dividends.
Redeemable at $120 per share and accrued dividends.
Dividends payable January 1st, April 1st, July 1st and October 1st.

Registrar CENTRAL UNION TRUST COMPANY, New York
Transfer Agent EQUITABLE TRUST COMPANY, New York

CAPITALIZATION

Three Year 6% Notes due August 1, 1922	$15,000,000
Seven Per Cent. Cumulative Preferred Stock (including this issue of $10,000,000)	20,000,000
Common Stock and Class B Common Stock	20,000,000

BUSINESS

The R. J. Reynolds Tobacco Company, Winston-Salem, North Carolina, manufactures and sells chewing and smoking tobacco and cigarettes. Its principal brands are Camel Cigarettes and Prince Albert Smoking Tobacco, the largest selling brands of cigarettes and smoking tobacco in the world.

PURPOSE OF ISSUE

This issue of Preferred Stock was made for the purpose of providing additional working capital for the Company, necessitated by the increased volume of its business.

EQUITIES

The preferred Stock of the Company is followed by $20,000,000 Common Stock and Class B Common Stock, the combined market values of which are in excess of $80,000,000.

Legal proceedings in connection with this issue have been taken subject to approval by Messrs. White & Case for the bankers.

All of the stock received by us as underwriters having been applied for, this advertisement appears as a matter of record only.

Wachovia Bank & Trust Co. Winston-Salem, North Carolina

Bernhard, Scholle & Co. 14 Wall Street, New York — 3 Princes St., London, E. C.

The above information is not guaranteed but has been obtained from sources we believe to be accurate.

Comparative Table of New York City Banks and Trust Companies from November, 1918, to November, 1919.

(Compiled for "The Sun" by Clinton Gilbert, 2 Wall Street.)

New York City Banks.

	Capital. 1919.	Surplus Natl. Banks as of Nov.17-'19 State Banks as of Nov.12, '19.	Surplus Nov. 1st 1918.	Deposits Natl. Banks as of Nov.17-'19 State Banks Nov. 12, '19	Deposits Nov. 1st 1918.	Book Value 1919.	Book Value 1918.	Dividends 1919.	Dividends 1918.	Jan. 8 1920. Bid.	Jan. 8 1920. Asked.	Jan. 4 1919. Bid.	Jan. 4 1919. Asked.
America	$1,500,000	$7,304,300	$6,850,700	$69,708,200	$44,538,000	587	557	32 J-J	30 J-J	615	...	500	515
American Ex. (1)	5,000,000	6,235,000	5,571,300	157,987,900	134,986,000	226	211	14 M-N	*13-M-N	295	310	220	230
Atlantic Nat'l	1,000,000	1,056,400	951,000	21,071,800	18,534,700	206	195	*10½ qr-J	10 qr-J	215	...	170	180
Battery Park	1,500,000	1,684,200	1,549,200	15,448,600	10,584,000	212	203	*12 J-J	*(l) 34 J-J	215	225	190	200
Bowery	250,000	539,800	816,600	6,318,100	4,849,400	436	425	*32 qr-F	*24 qr-F	420	...	400	...
Broadway Central	100,000	68,900	40,700	2,504,000	1,677,000	169	140	...	...	150	160	135	145
Bronx Nat'l	200,000	350,500	228,400	3,156,600	2,220,400	225	214	10 J-J	6- J-J	150	160	160	170
Bronx Boro	150,000	64,000	72,900	3,461,400	2,319,500	143	148	...	...	...	...	125	175
Bryant Park	200,000	157,100	148,300	2,932,800	2,319,600	179	174	*8 J-J	6 J-J	150	160	145	155
Butchers & Drovers	300,000	138,000	108,600	5,464,800	3,045,300	157	134	11.75 J-J	...	132	...	120	25
Chase Nat'l (2)	10,000,000	††21,432,600	††15,522,900	††439,285,200	††370,530,800	314	255	16 qr-J	16 qr-J	445	460	413	41
Chat. & Phenix (3)	7,000,000	6,925,100	3,081,400	129,901,800	112,701,700	199	188	16 qr-J	12 qr-J	320	330	245	...
Chelsea Exch	400,000	156,100	135,600	7,280,800	6,281,400	139	134	...	...	125	...	115	125
Chemical Nat'l	3,000,000	9,947,400	9,623,200	84,739,700	75,964,000	431	421	21 Bi-mo-J	21 Bi-mo-J	580	...	450	...
Citizens Nat'l (4)	2,550,000	3,556,800	2,992,200	48,193,800	40,225,000	240	217	12 qr-J	*12 qr-J	255	...	218	228
City Nat'l	25,000,000	(a)54,576,200	51,380,200	660,057,800	687,837,400	318	306	(a) 10 qr-J	(a) 10 M-N	415	425	460	470
Coal & Iron (5)	1,500,000	1,556,900	1,028,100	19,614,900	16,916,400	204	202	*10 qr-J	*10 qr-J	245	...	213	225
Colonial (6)	600,000	1,217,900	1,088,400	15,877,000	11,403,300	303	318	*15 qr-J	*15 qr-J	350	...	400	...
Columbia	1,000,000	896,600	651,200	22,191,500	15,917,800	190	165	*10 J-J	*(m) 108 J-J	190	...	155	165
Commerce	25,000,000	28,677,000	24,376,700	410,667,400	379,834,600	215	197	*12 qr-J	10 qr-J	248	252	201	...
Cosmopolitan	100,000	26,400	39,800	2,343,100	1,465,700	126	140	...	...	110	...	85	100
Commercial Exch.	200,000	968,000	871,100	9,832,200	6,126,900	584	536	*25 J-J	20 J-J	425	...	390	410
Commonwealth	400,000	740,600	753,900	10,323,100	7,549,000	285	258	10 M-N	10 M-N	210	220	195	...
Continental	1,000,000	740,500	664,000	26,787,500	12,506,200	174	166	7 F-A	6½ F-A	120	...	107	115
Corn Exch. (7)	4,200,000	8,925,500	8,546,600	208,721,300	132,209,200	312	344	20 qr-F	20 qr-F	470	480	350	357
East River Nat (8)	1,000,000	689,300	100,800	19,071,900	4,049,700	†169	135	18½ J-J	...	150	...	120	125
Fifth Avenue (9)	500,000	2,401,200	2,323,700	21,968,900	18,827,500	580	2212	24 qr-J	*105 qr-J	900	...	1800	2300
Fifth Nat'l (10)	1,000,000	503,300	408,900	11,534,300	7,067,700	150	245	(j) 12 qr-J	12 qr-J	155	165	215	230
First Nat'l	10,000,000	(c)33,815,000	31,608,600	(c)260,305,400	223,018,900	433	416	(b) *50 qr-J	*50 qr-J	990	1015	950	975
Garfield Nat'l	1,000,000	1,469,500	1,372,600	15,217,400	12,435,700	247	217	*15 qr-J	12 qr-J	235	...	175	185
Gotham Nat'l (11)	500,000	577,900	208,000	10,308,700	6,469,400	215	204	*10 qr-J	8 qr-J	200	225	200	...
Greenwich	500,000	1,737,200	1,476,800	21,738,400	19,052,700	447	395	*20 qr-J	16 qr-J	375	...	335	350
Hanover Nat'l	3,000,000	19,122,500	18,278,000	215,336,600	171,945,000	737	709	32 qr-J	*32 qr-J	820	840	135	750
Harriman Nat'l	1,000,000	1,681,200	1,353,700	30,825,900	27,408,600	268	235	10 J-J	10 J-J	360	380	245	...
Importers & Tra's	1,500,000	8,552,600	8,023,000	31,452,900	30,059,400	670	635	24 J-J	24 J-J	590	610	515	530
Irving Nat'l (12)	6,000,000	8,077,100	5,647,300	148,101,500	126,212,800	235	225	12 qr-J	12 qr-J	†390	†400	274	280
International	500,000	289,300	198,800	7,973,200	6,296,500	158	140	6 J-J	...	...	...	...	...
Liberty Nat'l (h) (13)	5,000,000	(d)7,080,000	4,132,800	(d)111,775,300	99,921,900	242	238	18 qr-J	18 qr-J	465	475	415	430
Lincoln Nat'l	1,000,000	2,079,800	2,008,600	19,925,900	19,728,600	308	300	10 qr-F	10 qr-F	285	295	270	300
(k) Manhat'n (i) (24)	2,500,000	8,260,000	7,165,700	176,157,500	109,678,700	1215	1193	*12 qr-J	10 qr-J	245	255	180	190
Mechanics & Metals	6,000,000	12,672,600	11,137,700	260,835,200	220,372,700	311	286	20 qr-J	16 qr-F	460	470	330	340
(k) Merchants N (14)	3,000,000	3,454,500	2,809,700	36,934,100	31,914,500	†215	1120	†12 J-J	4 J-J	243	250	135	135
Metropolitan (15)	2,000,000	2,083,200	2,316,800	40,451,400	40,034,000	234	215	*15 qr-J	8½ qr-J	340	360	175	...
Mutual	200,000	630,300	548,000	13,365,200	8,569,800	415	374	*30 qr-J	20 qr-J	400	420	375	...
New Netherland (16)	600,000	663,900	195,500	8,929,900	5,200,300	211	198	8 A-O	8 A & O	200	210	200	215
New York County	1,000,000	432,600	392,900	14,795,500	11,021,800	143	139	...	...	140	148	130	140
New York N.B.A.	2,000,000	6,206,000	5,525,500	74,225,500	59,649,400	411	376	20 qr-J	20 J-J	450	...	425	...
Pacific Bank	500,000	1,158,900	1,097,500	29,633,900	19,072,400	†166	†160	*8 qr-F	*5 qr-F	135	...	150	...
Park Nat'l	5,000,000	21,227,900	18,891,200	204,232,700	172,670,200	524	472	*34 qr-J	*30 qr-J	740	760	540	...
Produce Exch	1,000,000	1,351,500	1,205,500	32,830,900	25,867,400	235	220	20 qr-J	*14 qr-J	375	...	200	...
Public Nat'l (7)	1,000,000	1,913,400	1,019,000	56,411,300	32,970,100	228	246	12 qr-J	12 qr-J	330	...	240	250
Seaboard Nat'l	1,000,000	4,313,700	3,716,100	72,195,600	56,749,100	531	471	12 qr-J	12 qr-J	625	...	450	470
Second Nat'l	1,000,000	4,280,900	4,018,200	20,819,800	18,260,100	528	502	12 qr-J	12 qr-J	400	425	400	425
State Bank (25)	2,000,000	1,415,500	548,300	64,448,500	36,372,000	171	127	12 J-J	6 J-J	232	242	120	125
Twenty-third Wd.	200,000	148,100	141,000	5,531,400	3,918,700	174	171	6 F-A	6 F-A	130	140	115	130
Union Exchange	1,000,000	1,494,800	1,326,500	22,251,400	14,594,200	249	232	10 J-J	8 J-J	185	195	145	155
U. S. Bank of (18)	1,000,000	487,100	234,700	24,308,500	6,172,600	149	217	...	...	195	...	500	...
Washington Hgts.	100,000	440,100	469,600	3,157,700	2,416,000	540	569	12 qr-J	12 qr-J	225	...	275	...
Westchester Ave.	100,000	94,400	86,300	3,106,900	2,304,900	194	186	8 qr-F	8 qr-F	...	...	160	175
Yorkville	200,000	723,700	609,100	13,378,500	8,636,100	462	405	*20 qr-J	22 qr-J	340	...	290	310

New York City Trust Companies.

	Capital. 1919.	Surplus Nov. 12, 1919.	Surplus Nov. 1, 1918.	Deposits Nov. 12, 1919.	Deposits Nov. 1, 1918.	Book Value 1919.	Book Value 1918.	Dividends. 1919.	Dividends. 1918.	Jan.4. 1920 Bid.	Jan.4. 1920 Ask.	Jan. 4. 1919. Bid.	Jan. 4. 1919. Ask.
American (e)	$1,000,000	$268,300	...	$9,082,800	...	127	...	...	...	...	...	...	...
Bankers (19)	15,000,000	18,510,200	16,283,200	317,536,100	294,678,400	223	245	20 qr-J	20 qr-J	...	...	365	375
Brooklyn	1,500,000	2,656,800	2,518,300	37,744,000	33,836,900	277	268	*30 qr-J	*30 qr-J	395	405	500	515
Central Union	12,500,000	18,328,800	18,046,700	211,438,900	235,815,300	247	244	22 qr-J	22 qr-J	450	460	407	413
Columbia	2,000,000	7,267,300	6,850,900	95,643,900	88,699,300	245	237	*20 qr-J	*16 qr-J	368	375	305	315
Commercial	500,000	239,700	123,200	8,717,600	4,873,400	148	125	...	...	140	...	88	100
Empire (20)	2,000,000	2,174,100	1,558,500	50,412,000	51,060,700	209	204	*17 qr-J	*16 qr-J	295	305	285	295
Equitable (23)	6,000,000	15,049,400	14,424,000	234,016,500	217,862,200	351	340	*25 qr-J	*25 qr-J	285	295	385	395
Farmers Loan & T.	5,000,000	11,711,700	12,009,800	166,988,000	176,329,900	334	340	20 qr-F	18 qr-F	440	450	410	430
Fidelity	1,000,000	1,365,900	1,283,200	12,944,100	11,859,300	237	228	*11 qr-J	*10 qr-J	230	...	220	...
Franklin	1,000,000	1,326,700	1,170,100	25,278,100	20,894,500	233	217	12 qr-J	12 qr-J	250	260	220	230
Fulton	500,000	659,800	643,900	9,312,400	7,589,200	232	229	*12 J-J	*12 J-J	250	260	230	260
Guaranty	25,000,000	29,965,000	27,428,900	725,510,500	551,222,900	220	210	20 qr-J	20 qr-J	400	410	365	375
Hamilton	500,000	1,048,200	1,030,700	8,500,700	7,640,200	310	306	*14 qr-F	12 qr-F	255	265	260	270
Hudson	500,000	643,700	608,300	8,268,800	5,017,200	229	221	*10 qr-J	8 qr-J	130	140	135	145
Irving (g) (21)	3,000,000	1,680,000	1,142,000	76,278,900	45,824,900	156	176	8 qr-J	8 qr-J (f)	...	...	...	...
Kings County	500,000	2,868,800	2,705,300	24,941,300	21,004,400	674	641	28 qr-F	24 qr-F	640	665	620	650
Lawyers Title & Tr.	4,000,000	5,711,300	5,236,200	19,542,700	15,145,900	243	231	*6½ qr-J	5 qr-J	185	45	96	102
Lincoln	1,000,000	831,300	614,300	26,622,700	19,629,500	183	161	4 qr-F	4 qr-F	175	...	175	...
Manufacturers	1,000,000	925,000	785,000	31,784,300	28,083,300	193	178	12 qr-J	8 qr-J	205	...	160	...
Mercantile Trust	1,000,000	922,300	716,900	16,249,500	15,189,300	192	171	...	...	290	...	210	...
Metropolitan	2,000,000	4,487,000	4,383,200	39,022,700	36,912,800	324	319	22 qr-J	24 qr-J	300	325	345	...
Mut. Tr. of W'h'r.	300,000	93,800	77,858	2,208,600	1,676,875	131	126	5 J-J	7 qr-J	105	125	105	125
N. Y. Title & Mtge.	...	...	...	...	...	...	...	...	...	...	...	...	...
Co. (26) (N)	3,000,000	1,363,400	1,288,000	See American Trust Co.		145	160	7 qr-J	7-qrJ	140	150	65	75
New York Tr.	3,000,000	11,206,100	10,769,900	67,956,300	78,405,000	473	459	32 qr-J	32 qr-J	620	...	595	610
N. Y. Life Ins. & T.	1,000,000	4,481,300	4,406,400	23,483,700	23,701,700	548	540	45 J-D	45 J-D	750	780	775	825
Peoples Tr. (22)	1,200,000	1,635,400	1,306,400	34,304,300	27,207,400	236	230	16 qr-J	16 qr-J	300	310	290	...
Title Guar. & Tr.	5,000,000	13,020,400	11,947,900	33,070,900	30,059,400	670	635	*25 qr-J	20 qr-J	405	415	335	345
United States	2,000,000	14,960,100	14,556,900	49,640,000	36,047,400	845	828	50 J-J	50 J-J	850	890	885	910
U. S. Mort. & Tr.	2,000,000	4,867,200	4,628,600	61,722,200	67,847,600	343	331	24 qr-J	24 qr-J	415	425	420	430
Westchester Tr.	300,000	207,700	175,145	4,866,900	2,896,246	169	158	7 J-J	7 J-J	130	140	130	140

(1) Formed Amer. Exch. Securities Corp'n Oct., 1919.
(2) Capital about to be increased to $15,000,000.
(3) Capital increased from $3,500,000 July, 1919.
(4) Capital being increased to $5,000,000.
(5) Capital increased from $1,000,000 March, 1919.
(6) Capital increased from $500,000 Aug., 1919.
(7) Capital increased from $3,500,000 Feb'y, 1919, and about to be increased to $4,620,000.
(8) Capital increased from $250,000 and par increased to $100 Dec., 1918.
(9) Capital increased from $200,000 July, 1919.
(10) Capital increased from $250,000 Oct., 1919.
(11) Capital increased from $200,000 April, 1919.
(12) Capital increased from $4,500,000 July, 1919.
(13) Capital increased from $3,000,000 Sept., 1919.
(15) Control of this bank secured by Chase Securities Corp'n November, 1919.
(14) Capital increased from $2,000,000 June, 1919, and par value increased to $100.
(16) Capital increased from $300,000 August, 1919.
(17) Capital about to be increased to $2,000,000.
(18) Capital increased from $200,000 December, 1918.
(19) Capital about to be increased to $20,000,000; was increased from $11,250,000 to $15,000,000 December, 1918.
(20) Capital increased from $1,500,000 January, 1919.
(21) Capital increased from $1,500,000 to $2,250,000 March, 1919 and again increased July, 1919.
(22) Capital increased from $1,000,000 April, 1919.
(23) Capital to be increased to $5,000,000.
(24) Capital to be increased to $3,000,000.
(25) Capital to be increased to $2,500,000.
(26) Capital increased from $2,125,000 June, 1919.
* Includes extra dividends.
† Includes 50 per cent. Irving Trust stock.
‡ Dividends, book values and quotations now quoted in dollars.
†† Does not include figures Chase Securities Corp'n.
(a) Does not include figures or dividends Nat'l City Company.
(b) Includes dividends First Securities Company.
(c) Does not include First Securities Co. figures.
(d) Does not include Liberty Securities Co. figures.
(e) Stock all owned by New York Title & Mortgage Co.
(f) Included in Irving National Bank quotations.
(g) Took over Sherman Nat'l Bank June, 1919.
(h) Took over Scandinavian Trust Co. November, 1919.
(i) Took over Bank of Long Island December 1919.
(j) Paid 33 per cent. special dividend October, 1919.
(k) About to be merged.
(l) Declared special dividend July, 1918, of 25 per cent. on old stock.
(m) Declared special dividend January, 1918, of 100 per cent. on old stock.
(n) Figures as of Dec. 31, 1919.

(Copyright, January, 1920.)

Bulletin of Missing Seamen.

The Seamen's Church Institute has begun to issue weekly a bulletin of missing seamen. The names written upon this chronicle of the lost are supplied to the Institute by distressed relatives or friends. Already the bulletin has played its part in restoring missing men to their families. Persons desiring to take advantage of the weekly list can communicate with the "Inquiry Department," Seamen's Church Institute, 25 South street. Telephone Broad 297. The Rev. Dr. Archibald R. Mansfield is superintendent.

$15,000,000

Mexico Oil Corporation

Incorporated under the laws of the State of Maine

Par Value of Shares $10.00 Each

No Preferred Stock — Full Paid and Non-Assessable — No Indebtedness

From a letter of the President, Mr. John M. Patterson, and from other sources of information we regard as reliable, we summarize as follows:

PROPERTIES

The Mexico Oil Corporation through consolidation of its various interests has acquired control of approximately 40,000 acres of the best available reserve oil territory in the Mexican fields.

In order of proximity to extensive developments these properties include:

1,617 acres in Comales, the district where wells drilled by the National Oil Company and the Island Oil & Transport Corporation are now making heavy showings of oil;

4,468 acres in Chocoy, one of the best marked domes in Mexico north of the heavy oil district near Tampico; the Tampico-Monterey railroad passes through this large property;

286 acres of best selected leases in Chontla, where extensive seepages are found;

Two-thirds interest in 6,142 acres in the well defined structures of Metlaltoyuca, of which the other one-third interest is owned by the Island Oil & Transport Corporation;

One-half interest in 24,701 acres in Chila Cortaza upon which are located two of the oil formations regarded as most promising in the Central Mexican field. The other one-half of this property is owned by A. B. Leach & Company.

The corporation has acquired property in Nopal, Camalote, Amatlan and in San Miguel, the last mentioned being perhaps the most important oil structure regarded as unaffected by the salt water encroachments near the coast, though only a few miles north of the Tepetate pool.

Seacoast Terminal Property; one-half interest in 854 shorefront acres lying between terminals of Union Oil Company of California and of Island Oil & Transport Corporation.

These properties were acquired only after having been carefully selected, examined and approved by a large staff of experienced petroleum geologists who include: Eugene Stebbinger and Arthur Fath, Geologists of the United States Geological Survey; H. Harper McKee of Brokaw, Donnelly, Garner & McKee, Geologists, 120 Broadway, New York, and Roy M. Butters, of Adams & Butters, Petroleum and Mining Geologists, Tampico, Mexico.

OFFICERS AND DIRECTORS

JOHN M. PATTERSON, Pittsburgh, Pa., President and Director. Mr. Patterson has been identified with petroleum development and production since 1877.

GEORGE A. BURRELL, President of Island Refining Corporation, No. 120 Broadway, New York; Vice-President and Director. Col. Burrell was Chief of the Research Division, Chemical Warfare Service, U. S. A.

J. MacMILLAN HAMILTON, President of Hamilton and Wade, Insurance, No. 1 Liberty Street, New York; Treasurer and Director.

ALEXANDER JAY FERBER, No. 25 Broad Street, New York, Vice-President, Secretary and Director.

RALPH D. MITCHELL, of John Mitchell, Ship Owners, Cleveland, O., Director.

EDWARD JONES, No. 120 Broadway, Assistant Treasurer.

ALBERT H. PIKE, No. 120 Broadway, New York; Assistant Secretary.

Offices, 120 Broadway, New York and in Tampico and City of Mexico, Mexico

HELLWIG & REUTTER

Members New York Stock Exchange

25 BROAD STREET NEW YORK

The information and figures used in this announcement are from sources which we consider trustworthy, and while not guaranteed, are considered reliable by us.

First Mortgages Netting 5½%

FOR many years this Company has made conservative First Mortgage Loans on improved income producing real estate in certain of the larger cities throughout the United States.

LOANS average less than 40% of our appraisal, are available in amounts of $1,000 and upward and net purchasers 5½%. The Company assumes the care of all details in connection therewith.

FOR small amounts—multiples of $100—we offer Mortgage Participation Certificates, secured by a specific First Mortgage held in Trust, to net purchasers 5% and 5½%, depending upon maturity.

Send for copy of "Questions and Answers," describing these unusual mortgages in detail.

UNITED STATES MORTGAGE & TRUST COMPANY

Capital and Surplus $6,000,000

Offices:
55 Cedar Street
B'way at 73rd St.
Madison Ave. at 75th St.
125th St. at Eighth Ave.

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ESTABLISHED 1906
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Phone-Broad 25

STANDARD OIL

WEEKLY SUMMARY ON STANDARD OIL ISSUES WILL BE MAILED TO INVESTORS ON REQUEST

CARL H. PFORZHEIMER & CO.
Phones 4860-1-2-3-4 Broad. 25 Broad St., N.Y.

Mexico Oil Corporation

Trading in this stock begins Monday, January 12th, on the New York Curb Market.

C. W. POPE & CO.
25 Broad St. New York
Phone 7110 Broad

ELECTION AND MEETINGS.

THE EQUITABLE TRUST COMPANY OF NEW YORK

Annual Meeting of Stockholders.

Notice is hereby given that the annual meeting of the Stockholders of The Equitable Trust Company of New York for the purpose of electing Trustees for the ensuing year and for the transaction of such other business as may properly come before the meeting will be held at the office of the company, 37 Wall Street, Borough of Manhattan, City of New York, on Tuesday, January 13th, 1920, at 2 o'clock P. M.

WILLIAM J. ECK, Secretary.

ELECTION AND MEETINGS.

THE HANOVER NATIONAL BANK of the City of New York.

New York, December 12, 1919.

Notice is hereby given that the annual meeting of the shareholders of this bank for the election of Directors to serve during the coming year and for the transaction of such other business as may come before the meeting will be held at the banking house, Nassau and Pine streets, Tuesday, January 13th, 1920, between the hours of 11 o'clock A. M. and 12 o'clock M.

WM. E. CABLE, Jr., Cashier.

LIBERTY BONDS

All denominations bought for cash
Based on the closing we pay:

$49.38 for a $50—3½%	Bond, 55 Coupons
$46.03 for a $50—2d 4¼%	Bond, 1 Coupon
$47.39 for a $50—3d 4¼%	Bond, 1 Coupon
$46.29 for a $50—4th 4¼%	Bond, 2 Coupons
$49.16 for a $50—5th 4¼%	Bond, 7 Coupons

PURDY & CO.,
Tel. John 3174-5-6-7. 34 Pine St., N. Y.

Chicago, Burlington & Quincy Railroad Company

Denver Extension Four Per Cent. Bonds
Due February 1, 1922.

SEALED PROPOSALS addressed to the undersigned at its office, 135 Devonshire Street, Boston, Mass., and endorsed (on outside of envelope) "Proposals to sell C. B. & Q. R. R. Co., Denver Extension 4% Bonds," WILL BE RECEIVED UNTIL TEN O'CLOCK A. M., THURSDAY, JANUARY 15, 1920, for the sale of above-named bonds to the Trustee, TO ABSORB THE SUM OF ONE HUNDRED EIGHTY-EIGHT THOUSAND NINE HUNDRED THIRTY-TWO AND 73/100 DOLLARS ($188,932