SPECIALTY STOCKS MAKE UP PANIC DECLINES

Much of Advance Due to Inside Aid and Market Not as Broad as Usual.

STREET ANTICIPATE LONG WAR

Believed Government Is Preparing the Way Now for Another Big Bond Issue, and Bankers Intend Forcing the Shares Higher.

BY BROADAN WALL.

NEW YORK, January 9.—It was specialty day in Wall Street, the big standard stocks having a very orderly market, while the specialties made up much of their recent panic declines, nearly all of them closing materially net higher. Much of this advance, however, was accompanied by inside aid, and the market was not as broad as it has been for several days. There was disposition on the part of important banking interests to be cautious on the general situation, not because stocks are not still cheap, but because President Wilson's speech makes it evident that unless there is a collapse of the military party in Germany a long war must be prepared for. This means big bond issues, and the government at Washington is already beginning to prepare the way for the next one. The bankers believe that it would be a mistake to force the market higher at this time and prefer to keep it steady in order that it may not suffer when the bond issues make their official appearance.

Among the most active and strongest specialties were American Tobacco, the oil stocks, Distillers, Marine preferred and some railway equipment shares. Stocks well purchased, but not extremely active, were Corn Products and National Enameling.

AMERICAN TOBACCO MAKES ADVANCE OF TEN POINTS

American Tobacco had an extreme advance of ten points for the day and still most of it. Wall Street believes that the company has hit upon an admirable plan for financing its extraordinary cash requirements during the year. The new stock that is held to be exchanged for the scrip issued for dividends cannot be exchanged for three years. In the mean time if the war should end the stockholders might get cash for their scrip and have the stock as a bonus. And the arrangement enables the company to borrow its working capital from its own stockholders at 6 per cent.

The tobacco business is growing rapidly, and especially in those sections of the country where prohibition has been enforced by law. Stock of the American company has not been exploited by pools, and insiders never care whether the public traded in it or not. It is one of the best exhibits of the suggestion frequently made in this column that tobacco stocks should never be touched for speculation, but are among the best investments in Wall Street.

Some Western brokers are running a pool in American Can and are intimating that there will be a dividend soon on the common stock. There will be no dividend on Can this year, because the tremendous contracts entered into by the company call for many millions more of cash working capital than the company has, and cash in hand will be conserved for that purpose.

NEW YORK, January 9.—Mercantile paper, 4½@5%. Sterling: sixty-day bills, on banks, $4.72; commercial sixty-day bills, on banks, $4.71½; commercial sixty-day bills, $4.71½; demand, $4.75½; cables, $4.75 7-16; bar silver, 76½; Mexican dollars, 52; government bonds, firm; railroad bonds, irregular. Time loans, steady: sixty days and ninety days, 5@5½; six months, 5¼@6. Call money, firm; ruling rate, 5½.

BOND LIST

Am. Writing Paper 5s (bid)	50½
Anglo-French 5s	88½
Atlantic Coast Line 4s (bid)	82½
A. C. L.-L. and N. col. 4s (bid)	75
A. C. L. deb. 4s (Baltimore) (bid)	75
Chesapeake and Ohio cv. 4½s	62½
Chesapeake and Ohio cv. 5s (bid)	77
Liggett and Myers 5s (bid)	86
Lorillard Tobacco 5s (bid)	85
Turcaitie Marine 6s	91
Seaboard Air Line adj. 5s	26
Seaboard Air Line stamped 4s (asked)	70
Southern Railway 4s	69½
Southern Railway 5s	69½
U. S. Reg. 2s, 1930	99½
U. S. Registered 3s, 1918	99
U. S. Registered 4s, 1925	108
U. S. Liberty Loan 3½s	98.16
U. S. Liberty Loan 4s	96.30
United States Steel 5s	98
Va.-Bright. Bright. (W. Va.) (asked)	95
Va.-Car. Chem. 1st 5s (asked)	95
Va.-Car. Chem. conv. 6s (bid)	95

RICHMOND STOCK MARKET.

(By Caskie G. Burch & Co.)

Richmond, Va., January 9, 1918.

STATE SECURITIES.	Bid.	Ask'd
Virginia 2s, Old C. and R.	52	54
Virginia Centuries	83	
RAILROAD BONDS.		
Seaboard Adj. 5s	26	
Seaboard Railway 1st 5s	69½	70
So. R. Dev. and G. M. 4s	60	
STREET RAILWAY BONDS.		
Nor. and Ports. Trac. Co. 5s	78	82
Va. Ry. and Power Co. 5s	75	85
STREET RY STOCKS. Par	Bid.	Asked
Va. Ry. and Power Co. pfd. 100	...	85
Va. Ry. and Power Co. com. 100	...	44
RAILROAD STOCKS.		
A. C. L. com. 100	50	...
Chesapeake and Ohio 100	69	...
A. and W. pfd. 100	70	...
A. and W. com. 100	34½	...
S. A. L. pfd. 100	34	...
S. A. L. com. 100	8	...
Southern Ry. pfd. 100	38	...
Southern Ry. com. 100	24	...
BANK & TRUST CO. STOCKS.		
American National 100	...	205
Broad Street 25	45	48
Central National 100	150	...
First National 100	207	...
Manchester National 100	175½	...
Rich. Trust and Savings Co. 100	...	116
West End Bank 100	45	...
MISCELLANEOUS.		
Va.-Car. Chemical, pfd. 100	91	...
Va.-Car. Chem. com. 100	34	...
Va. Bridge and Loan Co. 10	10½	...

COTTON MARKETS.

NEW YORK, January 9.—Early reactions were followed by still higher prices in the cotton market here to-day, on bullish spot advices, and continued trade buying. March contracts sold up from 31.60 to 31.97, and closed at 31.90, with the general list closing steady at a net advance of 28 to 35 points. The market opened steady, at an advance of 6 to 15 points, on overnight buying orders, and received demand from the start, with Liverpool connections. The higher prices had a good deal of trading, however, while there was also selling attributed to liquidation of hedges against purchases of spot cotton in the interior markets. The census figures, showing 10,450,401 bales ginned prior to January 1, threw no fresh doubt on the government December estimate of 10,500,000 bales, but were somewhat larger than expected. This probably promoted the tendency to take profits on old contracts, while the presence of a low barometer over West Texas, where rain or snow was thought might foreshadow a break in the drought, offerings were very well absorbed on a setback of about 30 points from the top, owing to continued buying by Liverpool and prominent Southern and Eastern interests. Spot cotton, after a long period of inactivity, advanced 35 points, to 32.00 for January and 31.60 for March, and then rallied on covering of shorts and a shade increase in demand for the afternoon, on reports that the French government was buying a large number of cotton goods in the interior spot market. Trade interests continued to buy on the advance, while there was an active demand from Wall Street and Western wire houses. Early in the day there appeared to be covering on orders said to be from Liverpool, for January and 31.84 for March, or 24 points net higher on the spot, and prices for October sold up 20@16 cents a pound net higher, and all deliveries made a new high record. The close was easy, a shade off from the best, under realizing. Cotton futures:

	Open.	High.	Low.	Close.
January	31.70	31.97	31.60	31.86
March	31.61	31.97	31.60	31.91
May	31.29	31.58	31.24	31.54
July	30.97	31.24	30.91	31.21
October	29.85	30.16	29.74	30.15

Spot cotton, quiet; middling, 32.00.

NEW YORK, January 9.—Port movement: Middling, 32.00; net receipts, 66 bales; exports, 16,247 bales; stock, 135,141 bales.

Total to-day—Net receipts, 1,291 bales; exports, 11,550 bales; exports, 16,647 bales; stock, 1,254,531 bales.

Total for week—Net receipts, 101,902 bales; exports, 48,955 bales.

NEW YORK PRODUCE MARKET.

NEW YORK, January 9.—Raw sugar steady; centrifugal, 96 test, molasses, nominal; refined, steady; fine granulated, 7.75@8.25. Butter, steady; creamery, 43@51; Spot coffee, irregular; Rio, nominal; Santos 4s, 19½@20½. No business was transacted in cotton oil to-day. The undertone of the market was easy, owing to tenders of 800 barrels on contract, but bids were steadier towards the close. Final quotations were unchanged to 3 points net higher. Prime crude, 11.50 nominal; prime summer yellow, spot, nominal; January, 11.50; March, 11.70@11.85; May, 11.95@12.00. The market closed quiet.

CHICAGO GRAIN MARKET.

CHICAGO, January 9.—Grain advanced in price to-day, owing more or less to skepticism regarding early peace. Corn closed firm, 1@1½ cents net higher, with January 1.27½, and May 1.33½@1.33¾. Oats gained ⅛ cent to 1⅛ cents, and provisions 15 cents to 2 cents.

WHEAT—	Open.	High.	Low.	Close.
Futures not quoted.				
CORN—				
Jan.	1.26½	1.27½	1.27½	1.27½
May	1.32½	1.33½	1.32	1.33½@¾
OATS—				
Jan.	78½	79½	78½	79½
Mar.	76	77	77½	79
May	76½	77	76	76½
PORK—				
Jan.				45.25
May	45.10	45.22	44.60	45.22
LARD—				
Jan.	24.00	24.12	24.00	24.12
May	24.25	24.30	24.12	24.30
RIBS—				
Jan.	23.60	23.70	23.55	23.70
May	24.06	24.15	24.02	24.15

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO., Bankers and Brokers.

Sales	Stock	Open.	High.	Low.	Bid. Ask'd Closing
500	Allis-Chalmers	19¾	19¾	19	19¼ 19½
300	Allis-Chalmers, pfd	75¾	75¾	71	75 75½
	Am. Agr. Chem., com.	...	...	...	78 80
800	Am. Beet Sugar, com.	73½	74½	73½	74 75
4,000	American Can	38	39	38	38¼ 38½
100	American Can, pfd.	90	90	90	89 91
1,500	Am. Car and Foundry	69¼	69¾	68¾	69 69½
100	Am. Cotton Oil	27	27	27	26 27½
200	Am. Hide and Lea'r, pfd	53½	53½	53½	52 54
500	Am. Linseed Oil, pfd.	70	70½	70	70½ 72
800	American Loco.	56½	56½	56	55¾ 56½
100	Am. Loco., pfd.	96	96	96	95½ 96
4,200	American Smelting	79	80	78½	78¾ 79
	American Snuff, com.	...	...	...	87 94
600	American Sugar	100	101	100	100½ 101
3,300	Am. Tel. and Tel. Co.	103	103½	103	103¼ 106
3,800	Am. Tobacco, Com.	158	165	155½	164½ 164¾
	Am Tobacco, pfd.	...	...	...	96 98
	Am. Writing Paper, pfd	...	...	...	51½ 52½
100	American Zinc	14½	14½	14½	14½ 14¾
4,900	Anaconda Copper	62¼	62¾	61¾	62¼ 62¼
1,000	Atchison	85¾	86½	85¾	85½ 86
500	Atlantic Coast Line	90	90¾	90	89½ 91
	A. C. L. of Ct. (Balto.)	...	...	...	88½ 90
700	Baltimore and Ohio	52¾	53½	52¾	52¾ 53
23,600	Beth'm Steel B	79	80¾	78¼	78½ 78¾
400	Beth'm Steel S p. c. pfd	99¾	99¾	98½	98½ 99
5,700	Baldwin Loco.	59¼	59¾	58½	59 59¼
600	Brooklyn Rapid Transit	42¼	42	41¼	41 42
2,500	Central Leather, com.	65¾	66½	65¼	65½ 66
3,800	Canadian Pacific	139	139¾	138½	139 139¼
300	California Petroleum	13½	13½	13	13½ 14
1,100	Chesapeake and Ohio	53	53½	52½	53 53½
	Chicago Great Western	...	...	...	7½ 8
	Chi. Great West. pfd.	...	...	...	22 23½
700	Chi., Mil. and St. Paul	45½	45½	45¼	45¼ 46
3,400	Crucible Steel Cor., com	54	55¼	54	54½ 54½
	Crucible Steel, pfd.	...	...	...	82 87½
100	Colorado Fuel and Iron	35½	35½	35½	35½ 36
	Colorado and Southern	...	...	...	29½ 32
7,300	Corn Products, com.	31½	32¼	31½	32 32½
15,100	Distillers	34½	36½	34½	36¼ 36½
300	Dome Mines	9½	9½	9½	8½ 9½
1,700	Erie	15¾	15¾	15¼	15¼ 15½
300	Erie, 1st pfd.	26½	26½	26½	26½ 27
5,800	General Motors	115½	119	115	116 116½
6,200	General Electric	132	135½	132	133 134½
300	Goodrich, com.	39½	39½	39½	36 39½
700	Great Northern, pfd.	89¾	90½	89½	89½ 90½
1,300	Great North. Ore Ctfs.	27	27½	26½	26¾ 27½
	Gulf State Steel	...	...	...	90 95
	Illinois Central	...	...	...	92 95
1,500	Inspiration Copper	46	47½	46	46½ 47
	Interboro-Com., pfd.	...	...	...	44½ 47
2,900	Int. Mer. Mar., com.	22½	23½	22½	22½ 22¾
28,700	Int. Mer. Mar., pfd.	85¾	87½	85¼	86½ 86¾
1,100	Int. Paper, com.	28½	28½	27½	28 28½
	Int. Paper, pfd.	...	...	...	60 64
2,100	Kennecott Corp.	31½	32½	31½	31½ 32
400	Kansas City So., com.	17	17	17	16 17
700	Lackawanna Steel	77½	77½	76½	76¾ 77
	Lehigh Valley	...	...	...	57 58
	Liggett and Myers, com	...	...	...	155 160
	Lorillard Tobacco, com.	...	...	...	162 185
100	Louisville and Nash	114½	114½	114½	112½ 115
400	Maxwell, com.	25¼	26	25¼	25 26
	Maxwell, 2nd pfd.	...	...	...	21 22
14,600	Mexican Petroleum	82	84½	82	83½ 83¾
100	Miami Copper	31½	31½	31½	31½ 31¾
100	Mo., Kan. and Texas	42	42	42	41½ 42
1,500	Missouri Pacific	22½	23	22½	22½ 22¾
500	Nevada Copper	18½	18½	18½	18½ 18¾
500	New Haven	30	30¼	30	30 30½
2,400	New York Central	70½	71¼	70½	71 71½
500	Norfolk and Western	104½	104½	104	103½ 104
600	Northern Pacific	84½	85¼	84½	85 85¼
7,500	Midvale Steel	46	47½	46	46½ 46¾
1,200	Pennsylvania	46	46½	46	46½ 47
	Pittsburgh Coal, com.	...	...	...	41½ 46
	Pressed Steel Car	...	...	...	53½ 60
1,400	Ry. Steel Spring, com.	47	48½	47	48 48½
11,600	Reading	74½	75¼	74½	74½ 74¾
2,400	Rep. Iron and Steel	77½	78½	77½	77½ 78
100	Rep. Iron and Steel, pfd	95	95	95	93 95
400	R. I. and Pac. 6 p. c. pr	51	51	50½	50 50½
200	Seaboard Air Line, com	8	8	8	7½ 8
200	Seaboard Air Line, pfd	18	18	18	17½ 18
	So. R., Southw., com.	...	...	...	20 25
100	Sloss-Sheffield, com.	41	41	41	41½ 42
300	Southern Pacific	84	84	83½	83½ 83¾
800	Southern Railway	23½	24	23½	23½ 23¾
	Southern Railway, pfd.	...	...	...	58½ 59
11,900	Studebaker	51½	52½	51	51¼ 51½
2,400	Texas Company	143	145	143	144 144½
200	Texas Pacific	17	17	17	16½ 17
2,300	Union Pacific	114	115½	114	114½ 114¾
	U. S. Cast I'n Pipe, pfd	...	...	...	43 47½
300	United Cig. Stores, com	91	91	91	90½ 91½
200	U. S. Rubber, com.	53	53	53	52 53½
159,200	U. S. Steel, com.	94	95¾	94	94½ 95
100	U. S. Steel, pfd.	109½	109½	109½	109½ 110
	Va.-Car. Chemical, com	...	...	...	35½ 37
	Va.-Car. Chemical, pfd	...	...	...	97 107
	Wabash, com.	...	...	...	8 8½
500	Wabash, pfd., A	42½	42½	42	41½ 42
	Wabash, pfd., B	...	...	...	21½ 22½
1,500	Westinghouse	40½	41½	40½	40½ 40¾
100	Western Union	88	88	88	87½ 88½
13,100	Willys-Overland	17½	18¼	17½	17¾ 17¾
2,600	Tob. Products, com	51	52	50½	50½ 51½
	Tobacco Products, pfd	...	...	...	84 90

Total sales for day, 452,100 shares.
Total sales for week (three days), 1,732,800 shares.

Cash corn—No. 2 yellow, nominal; No. 3 yellow, 1.31; No. 4 yellow, 1.63.

RICHMOND GRAIN MARKET.

Wholesale Quotations on Exchange.

Richmond, Va., January 9, 1918.

WHEAT—Car Lots:
Prices as regulated by the government.

CORN—Car Lots:

No. 2 white	@	1.37
No. 3 white	@	1.34
No. 2 mixed	@	1.33
No. 3 mixed	@	1.30
Virginia, bag lots	@	1.35
Corn on the cob	1.65 @	1.85
OATS—Car Lots:		
No. 2 mixed	84 @	
No. 3 mixed	83 @	
No. 2 white	@	87
No. 3 white	@	86
Winter seed, bag lots	79 @	1.25
RYE—Car Lots:		
No. 2 rye		nominal
No. 3 rye		nominal
Virginia bag lots		nominal

RICHMOND HAY MARKET.

Wholesale Quotations on Exchange.

Richmond, Va., January 9, 1918.

HAY—Car Lots:		
No. 1 timothy	@	22.00
No. 2 timothy	@	21.00
No. 3 timothy	@	17.00
Light clover, mixed	@	21.00
No. 1 clover, mixed	@	20.00
No. 1 clover, mixed	@	18.00
No. 1 clover	@	20.00
No. 2 clover	@	18.00
Sample hay	@	15.00
STRAW—Compressed	@	18.00
STRAW—Loose, pressed, large bales	17.00 @	
SHUCKS—Compressed	@	20.00
SHUCKS—Loose-pressed, large bales	@	19.00
MILLFEED—Car Lots:		
Shipstuff, winter	@	41.00
Bran, winter	@	41.00
Shipstuff, spring	@	40.00
Bran, spring	@	40.00

NEW YORK, LIVE STOCK MARKET.

NEW YORK, January 9.—Beeves, steady; $9.00@$13.50; bulls, $7.00@$10.50; cows, $4.50@$9.00.

Calves, steady; veals, $14.00@$15.70; culls, $11.00@$12.00; barnyard calves, $7.50@$8.50; feed, $8.00@$10.00.

Sheep and lambs, firm; sheep, $8.00@$12.00; culls, $5.00@$7.00; lambs, $17.50@$19.00; culls, $11.00@$15.00.

Hogs, firm at $17.25; roughs, $16.00.

CHICAGO LIVE STOCK MARKET.

CHICAGO, January 9.—Hogs: receipts, 20,000; to-morrow, 22,000; slow; at yesterday's average to 5 cents higher; bulk, $16.40@$16.60; light, $15.80@$16.55; mixed, $16.00@$16.65; heavy, $15.90@$16.65; rough, $15.90@$16.20; pigs, $12.50@$15.50.

Cattle: receipts, 10,000; to-morrow, 10,000; strong; native steers, $8.10@$13.75; stockers and feeders, $6.85@$10.25; cows and heifers, $3.80@$11.85; calves, $5.50@$15.50.

Sheep: receipts, 5,000; to-morrow, 5,000; strong; wethers, $9.70@$13.35; lambs, $14.60@$17.75.

MISCELLANEOUS MARKETS.

DRY GOODS

NEW YORK, January 9.—Cotton goods markets here to-day were stronger, with sheeting active. Yarns were firmer. Burlaps were higher and more active. Hosiery and underwear was firm and in good demand.

NAVAL STORES

SAVANNAH, GA., January 9.—Turpentine, firm, 43; sales, 94 casks; receipts, 159 casks; shipments, 21 casks; stock, 26,616 casks. Rosin, firm; sales, 463 barrels; receipts, 1,142 barrels; shipments, none; stock, 88,519 barrels. Quote: B, D, E, F, G, H, I, $7.25; K, $8.00; M, $8.75; N, 7.25; WG, 7.45; WW, 7.95.

COTTON CROP FALLS OFF. CENSUS REPORT SHOWS

Places Amount for Last Year at 10,450,401 Bales, Against 11,039,491 for Year Before.

(By Associated Press.)

WASHINGTON, January 9.—Cotton ginned prior to January 1 amounted to 10,450,401 running bales, counting round as half bales, and exclusive of linters, the census Bureau to-day announced. Round bales included were 184,510 and Sea Island 56,512 bales.

The year before to January 1, ginnings amounted to 11,039,491 bales, including 188,052 round bales and 113,342 bales of Sea Island.

Ginnings by States this year were: Alabama, 482,016; Arizona, 15,748; Arkansas, 858,445; California, 37,265; Florida, 46,353; Georgia, 1,568,280; Louisiana, 605,967; Mississippi, 809,712; Missouri, 44,739; North Carolina, 543,523; Oklahoma, 884,829; South Carolina, 1,146,226; Tennessee, 200,329; Texas, 2,987,917; Virginia, 16,275; all other States, 3,738.

Sea Island ginned by States was: Florida, 26,119; Georgia, 44,748; South Carolina, 5,646.

The Curb Market.

NEW YORK, January 9.—Business on the curb to-day was light although prices continued to display an undertone of firmness, and the profit-taking which has been of large proportions in the past few days, was less in evidence.

Motor shares continued to attract attention, although price movements in this group were somewhat erratic. Chevrolet was the feature, and after early heaviness scored an advance of 5 points from the low level. United Motors was active and easier.

Independent oils stocks were in fair demand, prices maintained a firm tone. Mining stocks were firm at the finals of yesterday.

1,500 Aetna Explosives, 7¼@7¾; 4,000 Chevrolet Motor, 110@112; 8,000 United Motors, 23½@27½; 200 Cosden Oil, 7¾@8; 1,000 Federal Oil, 2¾@2¾; 2,600 Metropolitan Petroleum, 8@7-16; 15,000 Oklahoma Oil, common, 4@5; 400 Victoria Oil, new, 3¼@4½; 2,500 Atlanta, 8@8½; 2,000 Big Ledge, 1@1½; 500 Goldfield Con., 3@7-16; 200 Jerome Verde, 9@15-16; 1,500 Jumbo Extension, 15@18; 1,000 Mother Lode, 25@28; 200 Nipissing, 8¼@8½; 200 Rex Cons., 10@10½; 1,500 Success, 3@5; 200 Silver King Coalition, 105@106; 4,000 Oklahoma Oil and R., 7@7½; 2,100 United States Steamship Co., 2@2½.

Philadelphia Gets Sugar.

PHILADELPHIA, January 9.—Two steamers carrying nearly 12,000,000 pounds of Cuban sugar arived here today. The sugar will be refined as soon as possible to relieve the sugar shortage.

Resumption of Service
BETWEEN
Richmond and Norfolk
VIA C&O VIA

Commencing TO-DAY, January 10, the C. & O. service between RICHMOND and NORFOLK temporarily discontinued account of ice in Hampton Roads, will be resumed on regular schedule observed.

CHAMBER OF COMMERCE OF PETERSBURG ELECTS

Reports at Annual Meeting Show Financial, Commercial and Industrial Growth of City.

PETERSBURG, VA., January 9.—The Petersburg Chamber of Commerce held its annual meeting last night. The reports of President Charles T. Lassiter and Secretary William M. Martin presented a comprehensive summary of the chamber's work during the past year, and of the remarkable progress made by Petersburg financially, industrially and commercially.

The reports were regarded of such importance that they were ordered to be printed for public information.

Officers were elected, as follows: president, Charles T. Lassiter; vice-presidents, W. J. Rahily and Thomas Whyte; new governors, three of whom are elected annually, T. F. Heath, B. B. Jones and John L. Vaughan. The governors unanimously re-elected William M. Martin as secretary.

A banquet was served at the Hotel Petersburg, following the business, at which there were several guests of honor. Addresses were delivered by Colonel Thomas B. McAdams, of Richmond; Major J. K. Dunlop, of the British army, and Colonel W. H. Waldron, chief of staff of the Eightieth Division at Camp Lee.

Annual Bank Meeting.

The annual meeting of the stockholders of the National Bank of Petersburg was held yetserday afternoon. Reports were read, and a phenomenal growth in buisenss was shown. The total assets of the bank increased during the year from $4,582,779 to $6,371,928. The stock was increased from $200,000 to $600,000, and dividends were paid to the amount of $236,000, of which $200,000 was paid in stock and $36,000 in cash. The old board of directors and officers were re-elected, as follows: president, B. B. Jones; vice-presidents, W. L. Venable and Charles E. Plummer; cashier, E. H. Beasley; assistant cashier, S. I. Bragg; directors, M. A. Finn, Thomas B. Maclin, L. A. Rosenstock, N. P. Gatling, B. B. Jones, W. L. Venable, C. E. Plummer, Charles C. Brown, E. A. Hartley and Charles E. Heinemann.

CHARTER CHANGERS WILL MEET TO-NIGHT

Discussion on Abolition of Administrative Board Expected to Draw Large Attendance.

It is expected that the meeting of the Charter Change Committee to-night at 8 o'clock will be an interesting session. At the two preceding sessions of the committee the sections of the subcommittee's report relating to the removal of officers from South Richmond have occupied the stage. It is expected to-night that other sections will be considered, probably those relating to the abolition of the Administrative Board. A crowd of business and professional men whose views are known to be sympathetic with the reform element in the city was present on Tuesday night. It is thought that many citizens will be present to-night, as it is generally conceded that public opinion demands the abolition of the Administrative Board. Members of the board have been invited to be present to present the case for the retention of the Administrative Board.

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Adjuster for Casualty Companies,
1109 Mutual Building,
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1102 East Main Street.

CONDENSED STATEMENT
OF
Bank of Commerce and Trusts
DECEMBER 31, 1917

RESOURCES

Loans and Investments	$2,290,454 81
Cash and Due From Banks	289,504 24
Furniture and Fixtures	4,680 00
TOTAL	$2,584,639 05

LIABILITIES

Capital Stock	$ 250,000 00
Surplus	175,000 00
Undivided Profits	23,832 25
Interest and Tax Reserve	13,607 34
Deposits	2,122,199 46
TOTAL	$2,584,639 05

OFFICERS

JNO. T. WILSON, President.
R. M. KENT, JR., Vice-President.
R. B. CAMPBELL, Vice-President and Cashier.
W. A. ROPER, Assistant Cashier.

DIRECTORS

JONATHAN BRYAN, President Richmond Forging Corporation.
JOHN STEWART BRYAN, Publisher News Leader.
R. B. CAMPBELL, Vice-President and Cashier.
G. L. FAIRBANK, Insurance.
R. D. GARCIN, Physician.
R. L. GORDON, Vice-President Planters' National Bank.
A. M. GOVER, Real Estate.
R. M. KENT, JR., Vice-President.
THOS. F. JEFFRESS, President King Cotton Mills Corporation.
FREDK. E. NOLTING, Fredk. E. Nolting & Co., Bankers.
I. N. VAUGHAN, Tobacconist.
JOHN T. WILSON, President.
M. L. NORVELL, Treasurer West Virginia Coal Company.
E. RANDOLPH WILLIAMS, Munford, Hunton, Williams & Anderson, Attorneys.

"A LIVE BANK IN A LIVE CITY"

Kaiser Says He Is the Champion

Declares He Is for Welfare of Humanity and Peaceable Co-Operation.

AMSTERDAM, January 9.—Referring to himself as having been throughout his reign the champion of principles making for the welfare of humanity and peaceable co-operation of peoples, Emperor William assured of his full support the delegation of the Polish regency council which he received a day or two ago, a Berlin dispatch says. In reply to the address presented by the delegates who expressed gratitude for the restoration of the independent Polish kingdom, the Emperor said:

"It is a sincere joy to me to be able to greet you in my capital. I gather from your words, with lively satisfaction, that you see in the acts carried out by my exalted allies and myself fulfillment of the long-cherished desire of the Polish people for re-establishment of the independent Polish kingdom, and that you believe that you will be best serving your fatherland if in common with the German empire and Austro-Hungarian monarchy you pursue the aims which guarantee the wealth of humanity and peaceful co-operation of peoples. As against the calumnies of the enemy, I feel grateful that my unremitting efforts in my reign of nearly thirty years to be the champion and protector of these principles will meet with deep sympathy on your part. You may hereby be assured of the full support of myself and government."

3% THRIFT
Compound Interest Paid on Savings
BROADWAY NAT'L BANK
MAIN & FIFTEENTH

Money to Lend

On Improved Farms in Virginia and North Carolina having not less than ONE HUNDRED ACRES under cultivation. Give location, acreage, acres in cultivation, information about crops, value of plow-land and other land; describe improvements and state actual value of the entire property, and amount of loan wanted.

ADDRESS

Life Insurance Company of Virginia
HOME OFFICE,
RICHMOND, VIRGINIA.

STATEMENT OF THE FINANCIAL CONDITION OF

The Union Bank of Richmond

LOCATED AT RICHMOND, IN THE COUNTY OF HENRICO, STATE OF VIRGINIA, AT THE CLOSE OF BUSINESS DECEMBER 31, 1917, MADE TO THE STATE CORPORATION COMMISSION.

RESOURCES.

Loans and discounts	$1,765,595 17
Overdrafts, secured, none; unsecured, $83.03	83 03
Bonds, securities, etc., owned, including premium on same	518,208 77
Banking-house and lot	50,000 00
Exchanges and checks for next day's clearings	5,293 75
Other cash items	2,078 26
Due from national banks	37,783 91
Paper currency	15,952 00
Fractional paper currency, nickels and cents	209 15
Gold coin	53 50
Silver coin	997 75
Notes guaranteed	2,000 00
Total	$2,398,624 29

LIABILITIES.

Capital stock paid in		$ 219,750 00
Surplus fund		300,000 00
Undivided profits, less amount paid for interest expenses and taxes		249,866 23
Dividends unpaid		21,975 00
Demand certificates of deposit	$1,288,159 29	
Time certificates of deposit	61,040 75	
Certified checks	417 89	
Due to national banks	66,000 00	
Due to State banks, private bankers and trust companies	7,015 13	
		1,422,663 06
Bills payable, including certificates of deposit representing money borrowed		135,000 00
Reserved for accrued interest on deposits		29,000 00
Reserved for accrued interest on certificates of deposit		1,000 00
Reserved for accrued taxes		13,000 00
Notes guaranteed		2,000 00
All other items of liability, viz: deposits account Liberty loan subscription		13,370 00
Total		$2,398,624 29

I, S. P. Ryland, cashier, do solemnly swear that the above is a true statement of the financial condition of the Union Bank of Richmond, located at Richmond, in the County of Henrico, State of Virginia, at the close of business on the 31st day of December, 1917, to the best of my knowledge and belief.

S. P. RYLAND,
Cashier.

Correct—Attest:
M. J. STRAUS,
S. W. TOMPKINS,
G. W. TILLER,
Directors.

State of Virginia, City of Richmond:
Sworn to and subscribed before me by S. P. Ryland, cashier, this 9th day of January, 1918.

M. R. WALKER,
Notary Public.

My commission expires August 22, 1920.

VIRGINIA TRUST COMPANY — RICHMOND, VA. — THE SAFE EXECUTOR

Virginia Trust Company
Richmond, Va.
December 31, 1917.

RESOURCES.

Loans and discounts	$3,243,524 03
Bonds and investments	347,949 17
Guaranteed, bonds	250,000 00
Cash on hand and in banks	223,884 88
Total	$4,065,358 08

LIABILITIES.

Capital stock	$1,000,000 00
Surplus and undivided profits	549,067 82
Reserve account	25,000 00
Set aside for interest and taxes	38,300 00
Guaranteed, bonds	250,000 00
Deposits	2,202,990 26
Total	$4,065,358 08

OFFICERS.

Herbert W. Jackson, President.
T. C. Williams, Jr., Vice-President.
John M. Miller, Jr., Vice-