

BOWERY SAVINGS BUYS UNIVERSAL

Merger Will Result in 86-Year-Old Institution Opening Uptown Branch.

DEPOSITS ARE \$143,000,000

Headquarters Will Remain in Spot Where It Has Been Since Organization.

The merger of the Universal Savings Bank with the Bowery Savings Bank was announced yesterday. The merged institution is one of the smaller savings banks with deposits of about \$143,000,000.

The following official statement was issued yesterday: "The Bowery Savings Bank announces that it has acquired by merger the Universal Savings Bank of this city and will operate it as a branch office at its present location, 149 Broadway."

"It is the intention, when suitable accommodations can be provided, to move this branch office to the new location acquired by the Bowery Savings Bank on East Forty-second street opposite the Grand Central Terminal."

"The headquarters of the Bowery Savings Bank will continue to be at 123-125 Bowery near Grand street, where it has been located ever since it was founded eighty-six years ago."

"The Bowery Savings Bank is the first savings bank in New York State to acquire by merger another savings bank under provisions of the banking law, which permits also the operation of a branch office by a savings bank which acquires by merger another savings bank."

"The trustees of the Bowery Savings Bank have accepted the merger and have deposited their savings with it, and today one in every thirty persons in Greater New York has an account with the merged institution having \$143,000,000 on deposit. Incorporated in May, 1834, it opened for business on June 2, 1834, receiving on the first day of business \$1,125,000 from the merger of the original charter permitted it to receive up to \$500,000, that sum being considered in those days as the probable extent of its growth. A larger sum than that is now being received on deposit in a single day now."

The officers of the bank are: Henry A. Schenck, president; William A. Nash, vice-president; William M. Knox, vice-president; William M. Knox, vice-president and controller; Joseph G. Liddle, assistant secretary; Percy G. Delamater, assistant secretary; George W. Wright, assistant secretary; Edward S. Truett, assistant secretary, and James A. Stenhouse, assistant controller.

NO FAVORITES IN PLAN OF CHINA CONSORTIUM T. W. Lamont Speaks for U.S. Group in Letter.

WASHINGTON, Nov. 12.—Speaking for the American group of bankers in the Chinese consortium, Thomas W. Lamont of New York declares in a letter that no preference will be extended to any particular business interests in the consortium contemplated. "I have no authority to speak for the other group," said Mr. Lamont's letter in part. "But my conference with the consortium members and their attitude is identical with ours. Our aim is to aid China in developing her great basic enterprises, such as means of communication, etc., and at the same time to protect both Chinese and foreign investors who purchase her bonds in the underlying and intrinsic value of the projects for which she borrows and they loan. We must do our best to secure the security of the benefits of other things being equal, of the lowest possible prices for the material and equipment that finally goes into the upbuilding of her public utilities."

BID AND ASKED QUOTATIONS

Table with columns for Bid, Ask, and various stock symbols including United States Government Bonds, Foreign Bonds, and various equities.

Table with columns for Bid, Ask, and various stock symbols including Adams Exp, Am Rpt, and various equities.

CONSOLIDATED TEXTILE TO INCREASE CAPITAL

Will Issue 535,274 Shares of Stock, Directors Vote.

Directors of the Consolidated Textile Corporation have voted to issue 535,274 shares of capital stock and offer that stock to its stockholders for subscription at \$1 a share. Under the plan every holder of the present Consolidated stock will be permitted to subscribe to two shares of its newly issued stock for each share of the old stock held.

The consolidated corporation is acquiring the properties, according to the circular sent to its stockholders, by purchasing all of the outstanding common stock of the B. B. & R. Knight, Inc. The seven million shares of the common stock of the B. B. & R. Knight, Inc. are being purchased by the consolidated corporation at a price of \$1.00 per share.

WOOL MARKET

BOSTON, Nov. 12.—The Commercial Bulletin will say tomorrow that there has been a slight increase in the demand for wool in the American markets this week, but generally at the expense of values. Some choice Ohio delaine is reported sold at 45 cents, with some grease and some Montana fine and medium wool in the original bags at about 32@33 cents.

The goods market is still unsettled, although it is hoped that with the termination of the wholesale clothiers' agreement on prices for suits on November 15 and overcoats December 1, prices will be substantially reduced by wholesalers and retailers alike to the end that improved demand may be induced from the ultimate consumer.

The Commercial Bulletin will publish tomorrow wool prices as follows, with the statement that quotations are more or less nominal: Domestic—Ohio and Pennsylvania fleeces, delaine unwashed, 38@39c; fine, unwashed, 38@39c; half blood combing, 42@43c; three-eighths blood combing, 37@38c; Michigan and New York fleeces, fine unwashed, 38@39c; delaine unwashed, 48@50c; half blood unwashed, 42@43c; three-eighths blood unwashed, 36@37c; Wisconsin, Missouri and average New England, half blood, 40c; three-eighths blood, 32@34c; one-quarter blood, 28@30c; Kentucky, West Virginia and similar, three-eighths blood unwashed, 38@39c; one-quarter blood unwashed, 31@32c.

Scoured basis: Texas, fine, 12 months, 90@91c; fine, 6 months, 89@90c; California, Northern, middle combing, 90@91c; Southern, 60@65c; Oregon: Eastern No. 1 staple, 81; Eastern combing, 75@80c; valley No. 1, 90@91c.

LONDON WOOL MARKET

LONDON, Nov. 12.—At the wool auction sales today a fair demand was offered. There was a slow demand at the previous prices. Half the offerings were withdrawn. Cape wool showed a decline of from 20 to 25 per cent.

BANK OF FRANCE STATEMENT

PARIS, Nov. 12.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 1,659,000 francs, silver in hand increased 6,588,000 francs, notes in circulation decreased 24,745,000 francs, treasury deposits increased 25,122,000 francs, general deposits decreased 30,377,000 francs, bills discounted decreased 457,953,000 francs and advances increased 44,058,000 francs.

FOREIGN BONDS

Table listing various foreign bonds such as Argentine Inter, Kingdom of Belgium, and others with their respective bid and ask prices.

Table listing various foreign bonds such as Argentine Inter, Kingdom of Belgium, and others with their respective bid and ask prices.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue. At Forty-first Street New York. London, Paris, Foreign Exchange. Administrator, Guardian. Member Federal Reserve System and New York Clearing House.

BONDS IN STOCK EXCHANGE

Table showing bond sales and prices for various denominations (1500, 1000, 500) and dates (1919, 1918).

UNITED STATES, FOREIGN GOVERNMENT, RAILROAD, INDUSTRIAL AND OTHER BONDS

Large table listing various government and industrial bonds with columns for Bid, Ask, and various bond symbols.

PRODUCE MARKET

Table listing various produce items such as Butter, Eggs, and other commodities with their market prices.

METAL MARKET

Table listing various metals such as Aluminum, Copper, and other commodities with their market prices.

Table listing various metals such as Aluminum, Copper, and other commodities with their market prices.

CITY OF BERGEN (NORWAY) Twenty-Five Year 8% Sinking Fund Gold Bonds. \$4,000,000. Dated November 1, 1920. Due November 1, 1945. Interest Payable May 1 and November 1. Coupon Bonds in \$1,000 and \$500 denominations; registerable as to principal only.

Principal, premium and interest payable in United States gold coin of the present standard of weight and fineness at The Liberty National Bank of New York, in New York, and at the offices of Lee, Higginson & Co., in Boston and Chicago, except from any Norwegian government or municipal taxes, or other Norwegian taxes, present or future.

These Bonds cannot be called prior to November 1, 1930. On and after November 1, 1930, they are callable on any interest date, at 110 and interest, to and including November 1, 1940, and at 107 1/2 and interest on any interest date thereafter.

Sinking Fund, payable in quarterly installments, first payment February 1, 1921, at a rate to and including November 1, 1940, sufficient to retire annually \$160,000 principal of Bonds at 120 and interest, and thereafter at a rate sufficient to retire annually \$160,000 principal of Bonds at 107 1/2 and interest. Prior to August 15, 1930, Sinking Fund to be applied to the purchase of Bonds in the open market at or below 110 and interest; any balance remaining unapplied on August 15, 1930, to be applied to calling Bonds by lot for redemption on November 1, 1930, at 110 and interest; thereafter, Sinking Fund payments to be applied to calling Bonds by lot for redemption on semi-annual interest dates at their then calling prices.

BERGEN: The City of Bergen, established in the year 1070, is the second city and the second port of Norway, both in size and importance. It is the country's principal Atlantic coast port, it owns the largest tonnage of any city of the country, and from it sails the greater part of Norway's merchant fleet. It is the Atlantic coast terminus of the railway line which crosses the country from Bergen on the west to Christiania on the east. The population of Bergen is in excess of 95,000.

INDUSTRIES AND COMMERCE: Industries of the City of Bergen include: ship ownership and operation, fishing and preparation of fish products, shipbuilding, manufacture of margarine, manila rope, pottery, paper, woolen goods, and shoes. The latter industry depends partly for its raw material on the United States. Tonnage entering the port of Bergen in the year 1918 amounted to 1,945,187 tons, and tonnage cleared 1,966,344 tons. Net income from steamship tonnage owned in the City of Bergen, for the year 1919, amounted to Kr. 82,000,000 (\$21,974,360).

PURPOSE OF ISSUE: The proceeds of this loan are to be used for Electric Power Development, Housing, Harbor Improvements and Public Works. Of the total proceeds a substantial part is to be expended for the purchase of materials in the United States.

FINANCES: The total debt of the City of Bergen, including the present issue, amounts to Kr. 66,926,000 (\$17,934,820). Total value of property owned by the City amounts to Kr. 86,000,000 (\$23,046,280), or more than the City's entire debt. Total taxable property values in the City, including both real and personal property, amount to Kr. 1,203,000,000 (\$322,379,940). Revenues of the City of Bergen, for the year ended June 30, 1920, amounted to Kr. 47,470,000 (\$12,721,000), and expenditures Kr. 45,000,000 (\$12,059,000). Total income of the City's population is estimated at Kr. 362,538,000 (\$97,152,000), and taxable income for the year ended June 30, 1920, amounted to Kr. 298,000,000 (\$79,858,000).

CREDIT: Prior to the war the City's total funded debt consisted of external loans issued between 1886 and 1913, bearing 4% interest, and a single internal loan of 1887, bearing 3 1/2% interest. There is no record of any default ever having occurred on the City's debt. The City and its inhabitants have an excellent reputation for conservatism, industry, thrift and faithfulness to their obligations.

We recommend these Bonds for Investment

PRICE 98 AND ACCRUED INTEREST, YIELDING ABOUT 8.20% WITHOUT TAKING INTO CONSIDERATION THE PREMIUM AT WHICH THE BONDS MAY BE CALLED

Bonds offered when, as and if issued and received by us and subject to approval of our counsel, Messrs. White & Case, of New York, and of counsel in Norway. It is expected that interim receipts will be ready for delivery on or about November 18, 1920.

LEE, HIGGINSON & CO. BOSTON NEW YORK CHICAGO THE LIBERTY NATIONAL BANK OF NEW YORK

The above information has been compiled from cable and other statements, which we do not guarantee but believe to be correct. All statistics relating to money are based on parity of exchange (Kr. 1=50.26798).

This advertisement appears as a matter of record only, all of the above bonds having been sold.

CORPORATIONS FINANCED Chicago and Western Indiana Railroad Co. GENERAL MORTGAGE BONDS

Table listing various corporations and their financial details, including Chicago and Western Indiana Railroad Co.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.

NOTICE TO CREDITORS OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY. The following are the names of the creditors of the Chicago and Western Indiana Railroad Company who have filed claims against the estate of the company.