

J.K. Rice, Jr. & Co. Buy & Sell Air Reduction Ann. Cigar Ann. Chiclé Com. D., L. & W. Coal E. W. Bliss Equitable Trust Guaranty Trust General Baking Home Ins. "Rights" Jos. Dixon Crucible Lehigh V. Coal Sales New York State Rys. N. J. Zinc "Rights" O d Dominion S. S. Pyrene Mfg. Penna. Coal & Coke Singer Mfg. Co. Ward Baking

J.K. Rice, Jr. & Co. Phones 4000 to 4010 John, 26 Wall St., N. Y.

Singer Mfg. Eastman Kodak Amer. Cyanamid McCrory Stores E. W. Bliss Bought—Sold—Quoted Stone, Prosser & Doty 52 William St., N. Y. Hanover 7733

Central Aguirre Sugar Chicago & East, Ill. 1st 5s, 1937 Del., Lack. & West. Coal Fairly Sugar Goodyear Tire & Rubber Com. & Pld. Home Insurance Stock & Rights Kirby Lumber Com. & Pld. New Jersey Zinc Stock & Rights Northern Securities Stubs

C.C. Kerr & Co. 2 Rector St., N. Y. Phone 6780 Rector

Liberty Bonds Bought—Sold—Quoted John Muir & Co. 61 Broadway N-York

HENRY CLEWS & CO. 115 Broadway, N. Y. Interest allowed on deposit accounts subject to cheque, stocks, bonds and notes bought and sold for cash and carried on marginable terms. Cotton and foreign letters of credit issued.

The National Bank of South Africa, Ltd. 16 Wall Street New York R. E. SAUNDERS, Acct.

THE EQUITABLE TRUST COMPANY OF NEW YORK 47 WALL STREET Branching, Trust & Investment Safe Deposit Vault

CORPORATIONS FINANCED Companies with established earnings, requiring additional financing, are invited to communicate with us. WE PURCHASE COMPLETE ISSUES OF SECURITIES, UNDERWRITE BOND ISSUES, ACT AS SYNDICATE MANAGER.

FARMERS MORTGAGE COMPANY 1000 Broadway, N. Y. City. THE MEXICAN EAGLE OIL COMPANY, LTD. NOTICE TO SHAREHOLDERS EXCHANGE OF PROVISIONAL CERTIFICATES FOR DEFINITIVE SHARES

CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS DIVISION First collateral Trust Mortgage Bonds. The Central Union Trust Company of New York, trustee, gives notice that in accordance with the terms of the Trust Mortgage Bonds, it will receive sealed proposals to sell the above bonds at a rate not to exceed one hundred and five per cent (105%) and to assume interest, the total offer not to exceed the amount of the bonds to be sold. The sale will be held at 80 Broadway, New York, at 2:30 p.m. on November 18, 1920.

DROPS IN PRICES HIT BIG DEALERS' TAXES

Wholesalers, Retailers and Manufacturers Seek Change in Inventory Law. PLAN DRIVE ON CONGRESS Losses Because of Crash Cannot Be Written Off by Those Carrying Old Stocks.

Special Despatch to THE NEW YORK HERALD. New York, Nov. 14.—Wholesalers, retailers and manufacturers, backed by sympathetic government officials, are planning a big drive at the coming session of Congress for an amendment to the tax laws changing the inventory provisions of the act of 1918. The last revenue law when passed contained a provision that inventories of goods on hand by various businesses concerns could for the purpose of tax returns be taken at cost or market value, with the provision that the selected option, be continued in succeeding years.

Anticipating such a situation after the war, Congress put a provision in the bill that losses sustained in the year 1919 might be written off the returns. It was expressly provided, however, that the provision held only for the year 1919. Apparently Congress contemplated a readjustment that would mean price reductions long before the end of the year, about which it will be remembered at the time the law was passed the Government departments were working on a plan to fix prices that would sustain business.

The crash in prices did not come until 1920, however, and many firms that rely heavily on inventories cannot write off these losses. Under the law they must report goods on hand at the old market value, when actually they cost a great deal more than the present market.

It is understood here that former Commissioner of Internal Revenue Roper and former Deputy Commissioner Hurrey and others will take a prominent part in this campaign for the next session of Congress. It will be recommended, it is understood, that the loss provision of the original act be extended for at least a year and that other changes favorable to manufacturers and changeable business will be put before Congress.

Charges of losses to the Government through political influence, corruption in the purchase of supplies and the general mismanagement of shipping, which have been borne out substantially in the testimony so far, will be gone into thoroughly. Most of the witnesses this week will be Shipping Board agents, ship captains, inspectors and minor officials.

Besides Representative Walsh the committee members at the hearings will be Representative Israel M. Foster of New York, Representative Henry J. Steed of Pennsylvania, and the other three members—Representatives Patrick H. Kelley, Michigan; Lindley H. Hadley, Washington, and Tom Connally, Texas—are expected soon.

CITY CLUB AFFILIATES WITH NEW STATE BODY

Association Plans to Further Good Government. The City Club of New York announced yesterday its affiliation with the New York State Association, a newly formed body to bring together up-State and city individuals and groups having common aims in the furtherance of good government.

Formal organization of the association will take place at a general convention of its membership to be held at Albany the last of this month. A prominent up-State Republican is said to be slated for presidency of the association, of which Richard S. Childs is acting treasurer and Robert Moses acting secretary. Dwight Martin, of the Troy Record, is acting secretary. Included in the tentative programme of the association which will be elaborated at the Albany convention, are reorganization of State government, consolidation of departments, consolidation of rural schools, simplification of county government, a State park plan, a plan for wider use of State lands and for port development, a revision of legislative rules and establishment of an official State journal.

MANY CALLED FOR SHIP BOARD INQUIRY

Congressional Committee to Resume Hearing This Morning in Federal Building. The Congressional committee on United States Shipping Board operations, of which Representative Joseph Walsh of Massachusetts is chairman, will resume its hearings at 9:30 o'clock this morning in the Federal Building.

The committee probably will remain in this city two or three weeks and then move to Washington. Former high officials of the Emergency Fleet Corporation and the Shipping Board, including Charles M. Schwab, Edward N. Herley, Charles E. Piez, John Barton Payne and the present chairman, Rear Admiral William S. Benson, will be called, but probably not until the committee goes to Washington.

STOCK EXCHANGE TRANSACTIONS

Table with columns: Range, High, Low, Last, Net Change. Lists various stocks and their prices.

THE WEEKLY CUBA MARKET.

Table with columns: Sales, High, Low, Last, Net Change. Lists various industrial and agricultural products.

TO THE HOLDERS OF GRACE STEAMSHIP COMPANY MARINE EQUIPMENT FIRST MORTGAGE SIX PER CENT SERIAL GOLD BONDS. NOTICE IS HEREBY GIVEN THAT there is an order of the National City Bank of New York, as Trustee, under the First Mortgage of Grace Steamship Company, dated December 1st, 1919, in the sum of \$3,000,000 and that Grace Steamship Company has elected, pursuant to the terms of said First Mortgage, to apply to the purchase of bonds issued pursuant to said First Mortgage.

REFORESTATION PLAN READY FOR ALBANY Conservation Commissioner Pratt Prepares Measure. Special Despatch to THE NEW YORK HERALD. ALBANY, Nov. 14.—A State-wide reforestation scheme will be presented to the next session of the Legislature by State Conservation Commissioner George B. Pratt, it was learned here today.

JEWS MAKE PROTEST AGAINST 'CONVERSION' Plan of Presbyterians Opposed by Hebrew Union. The announced proposal of the Presbyterian Church to undertake an evangelization campaign with the purpose of converting Jews in New York City has brought forth a vigorous protest from the Union of American Hebrew Congregations and a commission selected from the United States Forest Service.

MARSHALL AGAIN HEAD OF JEWISH COMMITTEE Judges Stern and Sulzberger Receive Honors. Reports describing conditions of Jews in various parts of the world were read at the fourteenth annual meeting of the American Jewish Committee, held yesterday in the Hotel Astor.

SIX CENT FARE IN CLEVELAND Will Drop to Nickel as Company Prospers. CLEVELAND, Ohio, Nov. 14.—A six cent street car fare of nine tickets for 25 cents, which has been in effect since the maximum allowed by the Taylor grant, under which the Cleveland street car system is operated, went into effect here today.

J. SALTER HANSEN ACQUITTED. J. Salter Hansen, who gained much publicity about a year ago when he furnished bail upon which W. O. Jenkins, the American Consul Agent at Puebla, obtained his release from a Mexican jail, was acquitted of the charge of helping Jenkins to escape from the city.

WE beg to announce the installation of a private wire to the recently organized firm of Stevenson Bros. & Perry, Inc. 105 South La Salle St., Chicago

BROWN BROTHERS & CO. Philadelphia New York Boston who will act as our correspondents in connection with investment and security business.

HOTELS AND RESTAURANTS. \$59.50 a Month For Four or Five Room Apartment Tenant Guaranteed by Trust Fund Against Loss or Dispossession For Full Term. HOTEL SCHUYLER ARMS, 305-311 West 98th Street.

REISENWEBER'S COLUMBUS CIRCLE AND 58th St. WITHOUT DOUBT THE BEST DINNER IN TOWN TABLE D'HOTE DINNER 6 to 9 P.M. \$2.00

The Cambridge 63th Street West. Suites of 2 Rooms or more on a yearly lease unfurnished. SUPERIOR RESTAURANT. Also Doctor Suite, 3 rooms, main floor.

Business Troubles. PETITIONERS IN BANKRUPTCY. Petitioners in bankruptcy filed Saturday in the United States District Court were as follows:

RECEIVERS IN BANKRUPTCY. The following receivers in bankruptcy were appointed Saturday in the United States District Court:

SATISFIED JUDGMENTS. The first name is that of the debtor, the second that of the creditor and the third the amount of the debt.