BRUSSELS MEETING NEEDS U. S. TO LEAD

Success of World Financial Conference Depends on This Country.

TO BE HELD THIS MONTH

Twenty-six Governments Have Been Invited to Send Delegates to Congress.

Whether the World Financial Conference at Brussels this month will result in some concrete benefit or only in an array of statistics and economic platitudes depends entirely on the United States.

Invitations have been sent by the Council of the League of Nations to twenty-five governments besides our own, giving them the opportunity of sending delegates to the conference. The Governments include Argentina, Australia, Belgium, Brazil, Canada, Chile, Czecho-Slovakia, Denmark, France, Greece, Holland, India, Italy, Japan, New Zealand, Norway, Poland, Portugal, Rumania, Serb-Croat-Slovene State, South Africa, Spain, Sweden, Switzerland and the United Kingdom of Great Britain and Ireland.

An alphabetical coincidence puts England, the strongest of all those nations, at the end of the list. But a glance over it shows that all of them except Japan are in some way, territorially or in an economic sense, subject to England's will to a greater or a less degree.

Several salient points to be remembered in connection with the conference are:

1. Before any solution of the economic problems can be found the nations that expect to benefit must subject their financial operations, even the framing of their governmental budgets, the size of their armies, expenditures on public works, &c., to the domination of the nations agreeing to render aid.

2. Along with a plan for extending additional financial assistance must run collaterally a plan for taking care of existing debts, public and private.

3. The true internal status of the Central Empires must be fully revealed or it will be impossible to tell how much aid is needed or how rapidly credit can be turned over.

4. Indemnity payments by the Central Empires and a method of tiding France over until she can receive payments due her will have to be settled to give governments and business men a basis for calculating their actions.

5. Agreements must be reached on tariff laws and terms on which goods will be exchanged over the boundaries of the new succession states of Austria, as well as between France and Germany. Otherwise interminable difficulties will arise. The iron deposits in northeastern France are now largely useless because the smelters are in Germany. The smelters are nonproductive without iron deposits. The people of Austria cannot work and produce without the foodstuffs and fuel from Czecho-Slovakia and Jugo-Slavia.

6. A definite policy with regard to Russia should be worked out. Unless a fixed goal is placed ahead of all the nations of Europe, reasonably assuring a settlement of the question of Bolshevism, that continent will be in turmoil for years to come. Europe's future hope lies largely in Russia.

7. Pending the consolidation of European resources and the restoration of normal production, a large reservoir of credit, negotiable in an international sense, must be found.

The important parts of this summary, so far as the United States is concerned, are paragraphs two and seven. Without America's cooperation it will be impossible to fund existing debts or supply new credit negotiable in an international sense. All other obstacles can be overcome without America. England already has power to recommend and almost enforce military and governmental economy in all Europe. The Continent lives to-day by English credit. The British banks, however, as well as the Government have their own country's reconstruction plans to handicap them, and therefore the supply of new credit is limited. To go on indefinitely extending additional credits to the Continent would mean ruin to the pound sterling's international buying power. The help thus given to the Continent would defeat itself.

From America is required only the assurance that we would agree to a plan to finance our own exports to Europe on a credit basis until they shall be able to pay. In the hands of the proper banking diplomats there need be no fear that America would have to sacrifice anything. Nothing more than the moral support and agreement of the United States Government would be required. Cancellation of allied indebtedness to us would cease to be talked about.

By delaying to cooperate in working out a scheme for European rehabilitation America is diminishing her chances of obtaining an early repayment of these debts. If we wish to obtain payment it will be necessary to adopt the attitude of a bold creditor who does not fear to risk further expenditure to redeem a bad debt.

BUY $2,500,000 SOO NOTES.

Bankers Will Offer Issue of 7 Per Cent. Securities at Par.

Wm. A. Read & Co. have bought an issue of $2,500,000 of Minneapolis, St. Paul and Saulte Ste. Marie Railway Company 7 per cent. equipment trust gold notes and are offering them for sale at par. The Soo is controlled by the Canadian Pacific Railway, and in turn controls the Wisconsin Central, which it operates as a division into Chicago.

The notes are the company's direct obligation, and are issued against new equipment, whose cash contract cost is more than 33 1-3 per cent. in excess of the amount of the notes, the pledged equipment consisting of twenty-five freight and five switching locomotives, 500 box cars, six sleeping cars and six baggage cars. The notes mature in annual instalments of $250,000, beginning on June 1, 1921, and ending on June 1, 1930.

London Wool Market.

LONDON, May 7.—At the closing of the wool auction sales to-day 11,700 bales were offered. The session closed quietly. Fine merinos and crossbreds were 5 per cent. and occasionally 10 per cent. down, and other grades from 15 to 20 per cent. lower. America bought 5,000 bales, the home trade 95,000 and the Continent 35,000 bales during the sales.

Report Land Bank Bill.

WASHINGTON, May 7.—Joint stock land banks wouldbe permitted to liquidate outstanding liabilities under a bill reported to-day by the House Banking and Currency Committee. Approval by at least two-thirds of the shareholders of the bank and the Federal Farm Loan Board would be required.

Custom House Receipts.

Receipts for duties at the Custom House yesterday were $837,122.80, of which $206,098.36 was for merchandise withdrawn from bonded warehouses and $631,024.44 for recent importations.

COTTON MARKET.

The cotton market developed a weak undertone in yesterday's late trading and was rather unsettled in general appearance, the result of uncertainty on the part of Wall Street longs over outside conditions, particularly the unfavorable dry goods and quiet spot situations. Bulls felt insecure in the face of the wave of economy developing in this country and many of them lightened their commitments. Liverpool cables somewhat better than due; spot business in that centre being fairly active, 4,000 bales changing hands. Brokers with English connections were early buyers here, and undoubtedly a factor in causing the opening firmness. Weather news before the opening was rather bullish, but the official map, posted later, was not as bullish as had been expected. There was no precipitation of importance in the Eastern belt and showers in Texas were, of course, beneficial.

At the opening here the list was 10 to 29 points over Thursday's final prices, spot houses being early buyers. The first half hour was hardly over when pressure increased and the list slipped off sharply from the opening level. July was a steady spot in the list throughout the day and fluctuated erratically. Floor feeling was more bearish than it had been for some time. The reduction in wages by Paterson mills was pointed out as an ominous finger toward the much talked of coming deflation and the sluggish stock market was also of bearish influence.

Only the new crop months showed any pronounced move toward lower levels in the early afternoon and not until the last hour was it extended to the near positions, May and July. The recent decrease in the export movement was not encouraging and private advices spoke of continued dull spot markets in the South and spinners buying but little. Business on the whole was moderately active. Local interests were the principal late sellers, but there was scattered pressure from Southern sources, the market closing at about its lowest level, off 20 to 72 points, and spots quoted at 41.10 cents, down 40.

Range of prices:	Open.	High.	Low.	Close.	Thursday.
May	40.60	40.70	40.10	40.10	40.50
June	.....	....	....	39.10 N	39.45
July	38.55	38.60	38.03	38.03-10	38.23
August	....	....	....	37.00	37.28
Sept	....	....	....	36.35 N	37.00
October	36.80	36.83	35.85	35.85-90	36.51
Nov	....	....	....	35.30 N	35.95
Dec	35.92	35.95	34.98	34.98-35.10	35.68
Jan	35.33	35.35	34.50	34.50	35.12
Feb	34.79	34.79	34.79	34.15 N	34.85
March	34.83	34.85	33.88	33.88-90	34.60

Liverpool Cables—Spot cotton quiet and firm at 29 points advance; middling, 26.35d. Sales, 4,000; American, 3,000; imports, 6,000; American, 4,000. Futures opened quiet at 7 to 10 points advance and closed barely steady at 3 to 22 points decline. May, 25.66d.; July, 25.26d.; October, 24.25d.; December, 25.51d.; January, 23.35d. Manchester—Yarns irregular; cloths quiet.

CONSOLIDATED EXCHANGE.

An advance of 8½ points from the early low of Atlantic Gulf and West Indies to 173, and one of 3¾ to 42¼ in Texas and Pacific were the chief features of the final hour of yesterday's trading on the Consolidated Stock Exchange. There was marked irregularity in the balance of the list, oils reflecting an undercurrent of strength, while steels, equipments and specialties gave evidence of liquidation at lower figures.

Royal Dutch New York moved up 2½ to 116½, Pan-American 2 to 87, Mexican Petroleum 1 to 177 and Texas Company to 49. United States Steel at its minimum receded 1⅝ to 94⅝, Crucible 10 to 134, Republic 2¼ to 95¼, Bethlehem Steel B 2½ to 94, Replogle 2¼ to 88, Baldwin Locomotive 2⅝ to 115, American Locomotive 1¾ to 94⅝, Tobacco Securities 1 to 58¾, Studebaker 1⅝ to 79¼, Pierce-Arrow 1 to 58 and International Corporation 1¼ to 89¾.

COFFEE MARKET.

The coffee market opened yesterday with an advance of 7 to 15 points on continuance of the buying movement, which carried July to 15.75 and September to 15.24. That advance was followed by a reaction which carried July to 15.50, September to 15.10 and December to 15 during the middle of the morning. It took prices to within a point or two of Thursday's closing figures, and the early advance apparently attracted considerable realizing. In the early afternoon a fresh wave of buying sent prices close to the day's best. Private advices reported a higher Rio market, and later Rio firm offers came 30 to 50 points higher, 7s being irregular, some here at 18.80 cents, prompt shipment, and others at 19.30. June-July-August shipment, both sterling credit. Two special cables were received during the afternoon, the first reporting Santos futures as unchanged to an advance of 125 reis, the second as 50 to 150 reis lower, but they failed to have much effect on local sentiment. Final prices were 11 to 18 points net higher. The local spot market was firm and in better demand, with Rio 7s quoted at 15¾ cents.

Range of prices:	Open.	High.	Low.	Close.	Thursday.
May	15.25	15.30	15.23	15.31-32	15.20
June	....	....	....	15.46-47	15.34
July	15.70	15.75	15.50	15.61-62	15.49
August	....	....	....	15.41-42	15.23
September	15.24	15.25	15.10	15.21-22	15.07
October	....	....	....	15.16-17	15.04
November	....	....	....	15.12-13	15.01
December	15.10	15.15	15.00	15.09-10	14.98
January	....	....	....	15.09-10	14.98
February	....	....	....	15.09-10	14.98
March	15.10	15.15	15.00	15.09-10	14.98
April	....	....	....	15.09-10	14.98

Coffee cables—Rio was 200 reis higher for 7s, at 18$900. Dollar rate 10 lower, at 38$750. Exchange, ½d. higher, at 16⅝d. Receipts, 9,000 bags, and stock 312,000 bags. Santos was unchanged, at 14$000 to 15$000 for 4s. Futures, 75 reis lower to 225 reis higher. Receipts, 5,000 bags, and stock, 2,338,000 bags. Receipts at the ports were 14,000 bags, against 12,000 last year and 39,000 two years ago. Sao Paulo had 6,000, against 4,000 and 28,000 and Jundiahy, 5,000, against 1,000 and 27,000 bags, respectively. Cleared from Rio, 10,000 bags for New York.

BRAZILIAN COFFEE STATISTICS.

	Yesterday.	Last week.	Last month.
New York deliv.	13,288	10,558	12,183
N. O. deliveries.	9,051	Not in	10,233
Total deliveries.	22,339	10,588	22,416
New York stock.	837,967	903,946	735,559
N. Orleans stock	358,070	218,640	243,988
Stock at all ports	1,196,037	1,124,586	979,547
Afloat	279,000	283,000	572,000
Visible supply	1,475,037	1,407,586	1,551,547
Last year's vis.	1,243,867	1,267,667	1,284,035

METAL MARKET.

	May 7. Bid.	May 7. Asked.	May 6. Bid.	May 6. Asked.
Spelter, prime West, June	7.75	7.85	7.75	7.90
Electrolytic copper, June	18.37½	18.62½	....	18.87½
Quicksilver	....	$85.00	....	$85.00
Antimony	9.75	10.00	10.00	10.25
Aluminum	32.00	33.00	32.00	33.00
Platinum, ounce	$115.00	....	$115.00	....
Pig iron, No. 1 N foundry	49.05	....	49.05	....
Pig iron, No. 2 N silicon	48.05	....	48.05	....
Pig iron, No. 2 plain silicon	46.80	....	46.80	....
Bess. iron, Pitts.	42.00	....	42.00	....
Bess. bill., Pitts.	60.00	....	60.00	....

OLD METALS.

Dealers' buying prices are as follows:

Copper—	Cents a pound.
Heavy cut and crucible	16.25@16.75
Heavy and wire	15.75@16.00
Light and bottoms	14.00@14.50
Heavy and machinery comp	15.50@16.00
Brass, heavy	10.00@10.50
Brass, light	8.50@ 9.00
No. 1 clean brass turnings	9.75@10.25
No. 1 comp turnings	13.75@14.25
Lead, heavy	7.25@7.75
Tea lead	5.50@ 6.00
Zinc scrap	5.00@ 5.25

LONDON METAL MARKET.

LONDON, May 7.—Following are the closing metal quotations:

	£	s	d	Changes.	
Copper, spot	101	0	0	up	5s
Copper, futures	101	15	0	up	5s
Sales—Spot, 400 tons; futures, 600 tons.					
Electric copper, spot	112	0	0	up	£1
Elec. copper, futures	114	0	0	up	£1
Tin, spot	310	0	0	up	£7
Tin, futures	317	10	0	up	£8 10s
Straits	322	0	0	up	£7
Sales—Spot, 250 tons; futures, 400 tons.					
Lead, spot	36	0	0	off	£1 15s
Lead, futures	35	5	0	off	£2
Spelter, spot	46	5	0	off	5s
Spelter, futures	48	0	0		

EQUIPMENT TRUSTS.

(Quoted on a percentage basis.)

Name.	Maturity.	Rate.	Bid.	Ask.
Baltimore & Ohio	1920-27	4½	7.87	7.25
Buf, Roch & Pitts	1920-33	4½-5-6	7.25	6.50
Canadian Pacific	1920-32	4½-6	7.50	6.80
Chi & Northwest	1920-23	4½	7.00	6.12
Chi, R I & Pac	1920-27	4½-5	8.00	7.00
Chi, St L & N O	1920-24	5	7.50	6.90
C, C, C, & St L	1920-29	5-6	7.50	6.50
Delaware & Hud	1922	4½	7.00	6.00
Erie Railroad	1920-27	4½-5	8.00	7.25
Grace Steamship	1920-34	6	7.95	7.25
Illinois Central	1920-27	4½-5	7.00	6.12
Int Prod S S	1920-26	7	8.00	7.37
Louis & Nash	1920-23	5	7.00	6.15
Michigan Central	1920-32	5-6	7.25	6.50
Minn & St Louis	1920-27	5-6	8.00	7.00
Mo, Kan & Texas	1920-24	5	8.00	7.25
New York Cent	1920-32	4½-5	7.25	6.50
Norfolk & West	1920-24	4½	7.00	6.10
N Y, N H & H	1920-29	4½-5-6	8.00	7.12
Penn Gen Freight	1920-23	4-4½	7.00	6.00
Reading Co	1920-27	4½	7.00	6.20
Seaboard A Line	1920-27	4½-5-6	8.00	7.00
Sinclair Ref	1920-21	6	8.50	7.00
Southern Pacific	1920-24	4½	7.00	6.23
Southern Railway	1920-26	4½-5	7.50	7.00
Virginian R'way	1920-29	6	7.50	7.00
White Oil Corp	1920-23	6	8.50	7.00

EARNINGS STATEMENTS.

NEW YORK CENTRAL.

March gross	$22,831,133	Dec.	$599,587
Deficit after taxes	792,391	Dec.	2,211,731
Net oper. deficit	656,682	Inc.	2,070,321
Three m'ths gross	76,752,473	Dec.	7,866,568
Bal. after taxes	3,692,732	Dec.	1,869,575
Net oper. income	3,948,581	Dec.	1,372,654

SOUTHERN RAILWAY

March gross	$11,879,400	Inc.	$2,409,649
Bal. after taxes	1,906,471	Inc.	1,731,968
Net oper. income	1,716,868	Inc.	1,468,214
Three m'ths gross	37,404,560	Inc.	8,300,667
Bal. after taxes	5,776,294	Inc.	4,305,200
Net oper. income	4,764,718	Inc.	3,686,226

CHESAPEAKE AND OHIO.

March gross	$6,200,032	Inc.	$928,213
Bal. after taxes	778,205	Inc.	170,628
Net oper. income	976,823	Inc.	494,979
Three m'ths gross	18,856,924	Inc.	2,756,886
Bal. after taxes	2,383,067	Inc.	697,391
Net oper income	2,897,458	Inc.	1,579,530

ATLANTIC COAST LINE.

March gross	$5,959,248	Inc.	$157,857
Bal. after taxes	842,676	Inc.	289,291
Net oper. income	859,679	Inc.	355,403
Three m'ths gross	19,338,193	Inc.	2,689,736
Bal. after taxes	3,882,360	Inc.	1,380,663
Net oper. income	3,750,566	Inc.	1,309,879

TEXAS AND PACIFIC.

March gross	$3,115,811	Inc.	$522,212
Bal. after taxes	145,557	Inc.	181,730
Net oper. income	130,893	Inc.	241,902
Three m'ths gross	9,847,624	Inc.	215,527
Bal. after taxes	3,882,360	Inc.	1,380,663
Net oper. income	225,313	Inc.	666,987

MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE.

March gross	$2,433,809	Dec.	$600,274
Deficit after taxes	638,910	Inc.	636,373
Net oper. deficit	703,803	Inc.	644,322
Three m'ths gross	9,408,796	Inc.	407,183
Deficit after taxes	423,743	Inc.	988,683
Net oper. deficit	567,453	Inc.	877,644

New Orleans Cotton Market.

NEW ORLEANS, May 7.—An unsettled market prevailed in cotton to-day, with prices higher in the early trading but lower later, with the market closing 4 points up to 57 points down. Irregularity was the result of continued straddle operations on a large scale. May, 39.42c.; July, 38.98c.; October, 35.83c.; December, 34.99c.; January, 34.45c. Spot steady; middling, 40.25c.

Liverpool Cotton Statistics.

LIVERPOOL, May 7. — Weekly cotton statistics: Imports 47,000 bales, American 19,000; stock 1,199,000, American, 926,000; forwarded 63,000, American 56,000; exports 6,000; sales 21,000, American 18,000. Quantity afloat, all kinds, 198,000 bales; quantity afloat, American, 129,000.

France to Honor American Dead.

WASHINGTON, May 7.—France wil pay honor to the memory of the American dead in that country on American Decoration Day, May 30. The Embassy announced to-day that French soldiers would parade at the larger American cemeteries.

Business Troubles.

PETITIONS IN BANKRUPTCY.

The following petition in bankruptcy was filed yesterday in the United States District Court:

Voluntary petition by Emanuel Meisler, salesman, 864 Fox street, The Bronx. Liabilities $62,438, no assets. Isadore Shapiro, 309 Broadway, is attorney for the bankrupt.

RECEIVERS IN BANKRUPTCY.

The following receiver in bankruptcy was appointed yesterday in the United States District Court:

Judge John C. Knox appointed Thomas H. Martin as receiver for the Savoie French Pastry Shop, Inc., restaurant, 31-33 East Fifty-ninth street. Bond of $500. Liabilities $25,000, assets $10,000.

JUDGMENTS.

MANHATTAN.

The following judgments were filed yesterday, the first name being that of the debtor:

American Cigar & Soda Water Syndicate, Inc.—C. Connelly	$383.65
Avedon, William—Gem Dress House, Inc.; costs	121.95
Aiello, Thomas—J. Banks	4,640.96
Berman, Samuel—A. Grover	106.81
Buckley, John J.—H. J. Reilly, Sr.	369.45
Buckley, John J.—Same	367.70
Balzer, Aaron A.—Birmingham Baking Co., Inc	325.77
Bank for Savings in the City of N. N. Y.—J. T. Smith	2,256.28
Century Flower & Feather Co., Inc. —H. Orgel & Co., Inc	845.57
Currie, John G.—Acker, Merrill & Condit Co	221.35
Cunard Steamship Co., Ltd.—J. H. Rossbach & Bros., Inc	7,789.44
Epstein, Richard I.—Reuben Samuels, Inc	442.49
Frank B. Marchant Co., Inc., and Frank B. Marchant—M. H. Campbell	642.80
Friedlander, Al.—M. E. Goldman	344.90
Friedman, A.—M. H. Newman	2,120.40
Guarantee Co. of North America—W. T. Carter et al.; costs	102.72
Greenwald & Wadsworth, Inc.—Dash Waist Co., Inc	686.44
Hanan, Alfred P., Jr.—L. S. Phipps	990.97
Holley, Wm. V., Jr.—Fort Wayne Engineering & Mfg. Co	4,341.70
Herman, James S.—J. M. Roman et al	4,927.49
Helber, Felix—M. Herskowitz	205.82
Herzog, Lipa—State Industrial Com.	183.00
Hiland, Henry H. (American & European Trading)—F. G. Mundorf Corp	326.80
H. G. Meyers, Inc.—R. Pressman	16,355.07
Hines, Walker D., as United States Director-General of Rys., operating the N. Y. Central R. R. Co.—M. Raleigh	32,833.50
Imperial Investing Corp.—I. Mellekan	8,649.95
Imperial Investing Corp.—I. Mellekan	1,640.36
Kennensohn, David, and New Amsterdam Casualty Co.—People, &c.	500.00
Kushner, Nathan—A. Spilkin	704.22
Kirtland, Benjamin B.—J. Kaufman et al	214.72
Kaplan, Meyer—A. Milius et al	132.84
Kruglak, Voldeman—A. Economoff	1,877.28
Katlin, Irving—H. A. Levin	153.40
Lowenstein, Louis—P. Pershitz	159.48
Langstroth, Benjamin W.—N. C. Justenen	309.96
Leviton, Barney—L. Halmar	331.05
McGlynn, Lillian A.—Leon's Real Estate Corp	466.02
Morgan Bros. Auto Trucking and Forwarding Co., Inc.—Director-General of Railroads (Lehigh Valley R. R.)	115.70
McInnis, Peter A.—Dreier Iron Works, Inc	167.15
Martin, Stanley A., and Roger A. Hall (Stanley A. Martin Motors Co.)—Robinson Machine Co	2,326.72
Mercer, Sidney—James McCreery & Co	144.56
McMillan, William E., and Harry A. Bennett (W. E. McMillan & Co.)—Export and Domestic Hardwood Co	4,619.15
Nevadoff, Herman—H. J. Messing et al	116.70
O'Connor, Nellie—Bernheimer & Schwartz Pilsener Brewing Co	6,332.84
Park, Lester—G. Kane	2,536[10
Price, Wallace C., Jr.—Neuss Hesslein & Co., Inc	2,199.11
Petsch, Charles H.—P. Cushing	277.35
Perlis, William A.—F. C. Gelb	420.72
Rose, Axel Corp.—Bassert Corp	1,295.55
Regan, John E.—Edgar T. Ward's Sons Co.	173.81
Rosenwasser, Morris—D. Menchel	225.65
Rubenfeld, Morris—Conron Bros. Co.	284.80
South Brooklyn Dry Goods Co—C Subin et al	132.10
Stag Hop—Nti Cash Register Co	149.05
Schneider, F—B S Schneider (costs)	157.75
Sickels, Chas R—S B Oliver (costs)	116.79
Schmelzer, Morris, and Maurice Jackson—J Blumofe et al	161.35
Siegel, Mannie—H Goldberg	1,591.75
Smith, Bernard I—L Levenstein	16,711.00
Tuck, Abr—Nti Cash Register Co	456.35
Tananbaum, Morris—I. Bloomfield	231.76
Toepfer, Max, and Ernest Hobe—T Van Loan et al	385.50
Weill, Eli—Reuben Samuels, Inc	349.94
Weber, Jennie—S L Levin	186.29
Werner, Harry—C J Potbury	119.17

BRONX.

Coppolo, Calvatore—M. Cantor	$124.47
Dorey, Sarah—W Bresh	652.80
Ellis, Joseph—W B O'Brien	108.74
Indiana Flooring Co, Inc, and Alfred J. Oest—E. Burns	4,132.90
Jacobs, Joseph—A W Richman	66.22
Mulligan, Hugh—N Y Telephone Co	32.68
Reyman, Henry—W M Paul	100.72
Union Ry Co—P Corrigan	750.00
Weinstein, Joseph—M Beinstein	63.70

SATISFIED JUDGMENTS.

MANHATTAN.

The first name is the name of the debtor; the second that of the creditor and date when judgment was filed:

Hunt, Fannie R.—La Patricia Custom Corset Co, Inc.; April 1, 1920	$118.70
Frances Hunt, Inc.—Same; April 1, 1920	118.70
Hagerman, Roy—J. J. Goldstein; May 14, 1917	145.21
Ward, Artemas; Edwin L. Meyers and David F Meyer—W. J. Stitt et al.; June 27, 1910 (reversed)	118.77
Fleissner, Emanuel H.; Tache Pleissner, Morrez Abraham and Brooklyn Poultry Co.—New York County National Bank; Jan. 25, 1916	465.86
Gahren, Charles—E. A. Cruikshank; Sept. 27, 1916	913.51
Hooven Service, Inc—Cuyahoga River Power Co.; May 4, 1920	5,587.85
Birch, Charles E.—I. S. Fleishman; Dec. 9, 1919	124.06
Franco-American Lamp Co., Bert Eisenberg and Daniel R Samilson—Manufacturers Trust Co.; July 7, 1919	270.80
Diamondstone, Mendel—N. Bender; March 17, 1920	1,096.41
Moore, George G.—Manhattan Rubber Manufacturing Co.; Jan. 13, 1920	7,083.79
Leach, Irene—D. Price; May 2, 1920	572.15
Moore, George G.—J. C. Tomlinson; Feb. 2, 1920	151.10
Same—Conveying Weigher Co.; Jan. 13, 1920	13,445.16
Same—J. C. Tomlinson; Jan. 11, 1818	35,985.00
Same—Same; June 26, 1918	100.50
Mano, John—E. C. Rothkrans; Dec 31, 1919	162.20
Silbowitz, Benjamin, and Samuel Nisnevitz—L. Berkowitz et al.; April 27, 1920	1,764.34
Mackenzie, Archibald T.—O'Nall Adams Co.; Feb. 2, 1916 (cancelled)	106.10
Same—Bronx Borough Bank; June 11, 1913 (cancelled)	325.52
Same—I. Weatherhorn & Son, agent; Feb. 27, 1913 (cancelled)	1,373.99
Same—H. Herman Lumber Co.; Jan. 17, 1913 (cancelled)	183.10
Same—Same; March 25, 1913 (cancelled)	192.12
Krigman, Samuel, and Philip Einkler—S. Rotkin; Jan. 2, 1917	214.65
Baird, James—E. Fleischmann; April 27, 1920	213.41

BRONX.

Krakewsky, Benjamin —D. Orently; April 3, 1916	879.64
May Holding Co—J. P. Mason; Nov. 2, 1916	232.92
Peter La Spina Co., Inc.—M. Shapiro et al.; Dec. 31, 1919	171.30

Fire Record.

A. M.	Loss.
12:30—1901 Park av.; A. N. Nichols	Trifling
1:15—68 West Houston st.; H. Steinberg	Trifling
1:15—215 Manhattan av.; unknown	Trifling
2:45—223 East 50th st.; unknown	Trifling
8:55—66 West 138th st.; J. M. Royal	Trifling
10:40—201 East 68th st.; unknown	Unknown
11:10—435 East 104th st.; Sigmund Greenberg	Unknown
P. M.	
1:00—1153 East Tremont av., The Bronx; John Hughes	Unknown
3:50—417 Grand street; unknown	Trifling
3:55—310 West 120th street; Frank Barlerin	Trifling
6:10—142 Manhattan street, fence; A. Van Buren	Trifling
7:30—Front of 100 Greene street, auto; Max Epstein	Trifling
7:35—537 Morris avenue, The Bronx; Delphia Pappa	Trifling

Paris Bourse Trading.

PARIS, May 7.—Trading was quieter on the Bourse to-day. Three per cent. rentes, 57 francs 10 centimes; exchange on London, 61 francs 98 centimes; 5 per cent. loan, 87 francs 55 centimes; dollar, 16 francs.

PLANS ADDITION TO CAPITAL.

American Chicle Co. Directors Vote for Increase.

At yesterday's meeting of the directors of the American Chicle Company their plan for an increase in its capital stock was approved. It calls for hanging the company's common stock from $100 par to no par value and for increasing the number of shares to 162,500 by issuing 82,500 additional ones. That new stock will be offered for subscription at $40 a share to its common and preferred stockholders of record on May 6 to the extent of 75 per cent. of their present holdings. Payment is to be made in full on May 17 or 25 per cent. each on May 17, June 10, June 30 and July 20.

A syndicate composed of Hornblower & Weeks, White, Weld & Co. and Low, Dixon & Co. will underwrite the issue.

Files Certificate in Trenton.

TRENTON, May 7.—The American Chicle Company filed to-day with the Secretary of State a certificate amending its charter by converting its common stock into stock without stated par value. The certificate also increases the number of shares of common stock from 80,000 to 162,500. The company was originally capitalized at $9,000,000 and the capital was subsequently increased to $11,000,000. The certificate also contains several other amendments of a minor character.

The company was the first big corporation in New Jersey to avail itself of the amendment to the State Corporation act passed by the present Legislature and permitting corporations heretofore organized to convert common stock of par value into common stock of no par value. Since the enactment of the amended statute the Secretary of State has received for filing approximately twenty-five charters which the department regards as new business for the reason that, if such a law did not exist, the charters would have been filed in other States.

DUQUESNE LIGHT PROJECT.

Stockholders to Vote on Proposed Bond Increase.

Stockholders of the Duquesne Light Company, in a special meeting on July 6, will vote on a proposal to increase the authorized amount of its 6 per cent. thirty year first mortgage collateral trust bonds from $25,000,000 to $100,000,000. There are at present outstanding $25,000,000 of those bonds.

Authorization for the increase is to be asked to care for future needs. As funds are needed for expansion additional amounts will be sold. It is not the corporation's intention to sell any of the bonds at present.

London Money Market.

LONDON, May 7.—Bar silver, 66d. an ounce. Bar gold, 108s. Money, 4½ per cent. Discount rates—Short bills, 6¼ per cent. Three months' bills, 6 11-16@6¾ per cent. Gold premiums at Lisbon 140.

FINANCIAL NOTES.

All directors of the Liberty Securities Corporation have been reelected and Harrah B. Tenney, president of that corporation, has been elected one of its directors.

An analysis of important securities and recent information concerning oils, sugars, industrials and public utilities, with special reference to Colorado and Wyoming issues, is supplied by the new edition of "Denver Market Securities," just brought out by Antonides & Co. of Denver, Col. It is the third edition of a booklet.

Spencer, Trask & Co. are distributing gratuitously a special circular on the Railway Steel-Spring Company.

MISCELLANEOUS MARKETS.

SHORT TERM NOTES.

Security	Rate.	Due.	Bid.	Asked.
AmCottonOil	6	Sept. 2,'24	91½	93
AmTel&Tel	6	Oct. 1922	94¾	95
AmTel&Tel	6	Feb. 1924	93½	93¾
AmThreadCo	6	Dec. 1928	96	98
AmTobaccoCo	7	Nov. 1920	99¾	100¼
AmTobaccoCo	7	Nov. 1921	99½	100¼
AmTobaccoCo	7	Nov. 1922	99½	100¼
AmTobaccoCo	7	Nov. 1923	99¼	99¾
AnacondaCopCo	6	Jan. 1929	89	91
Ang-AmWOfLd	7½	Apr. 1925	100	100½
ArmourA&CoConv	6	June15,'20-24	97	100
BethSteelCorp	7	July 15,'22	7½	98¾
BethSteelCorp	7	July 15,'23	97¼	98
CanadianPacRy	6	Mar. 2,'24	95¾	96
CentralArgRy	6	Feb. 1927	82	84
CB&QRR(joint)	4	July 1921	94½	94¾
CCC&SLRyCo	6	July 1929	82	83
CubAmSuLien	6	Jan. 1921	99¼	100
CudahyPkgCo	7	July 15,'23	97¼	98
Del&HudRR	5	Aug. 1920	99	99¾
FedSugRefCo	6	Nov. 1924	92¼	94
GenElectricCo	6	July 1920	99¾	100⅛
GreatNorRy	5	Sept. 1920	98¾	99
BFG Co Conv	7	Apr. 1925	95¾	96¼
GulfOilCorp	6	July 1921	95½	98
GulfOilCorp	6	July 1922	94	96
GulfOilCorp	6	July 1923	94	96
HockingValRR	6	Mar. 1924	90	93
IRTCoConv	7	Sept. 1921	70½	73
KanCTerRyCo	6	Nov.15,'23	92	95
KennecottCopCo	7	Feb. 1930	91¾	92¼
LacledeGListR	7	Jan. 1929	87	90
LiggettMTob	6	Dec. 1921	96½	97
NYCentralRR	6	Sept. 15,'20	99	99¾
PhiladelphiaCo	6	Feb. 1922	91½	93
PennsylvaniaCo	4½	June 15,'21	95½	96½
Procter&Gamble	7	Mar. 1921	99¾	100¼
Procter&Gamble	7	Mar. 1922	99¾	100¼
Procter&Gamble	7	Mar. 1923	99