

REPORT LOAN TO THYSSEN.

Son of German Iron Maker Said to Be Seeking \$15,000,000.

Reports were current in the financial district yesterday that Hans Thyssen, son of one of Germany's famous iron makers and head of the Thyssen Iron and Steel Works, was negotiating with a group of bankers for a loan of \$10,000,000 to \$15,000,000. The group which closed a contract with the Krupp Works of Germany for a \$10,000,000 loan last week was said to be working on the deal, but formal confirmation was lacking. This group was comprised of Goldman, Sachs & Co., Kleinwort Sons & Co. of London, Lehman Brothers, White, Weld & Co., Hallgarten & Co., Halsey, Stuart & Co. and J. & W. Seligman & Co. Public offering of Krupp bonds by this syndicate was reported in prospect for early in January.

The quick sale of two new issues of bonds was reported yesterday. They were \$2,000,000 Fisk Tire Fabric Company first mortgage ten-year 6½ per cent. sinking fund gold bonds, offered by Dillon, Read & Co., and \$1,337,500 Edith Rockefeller McCormick Trust first closed mortgage 6 per cent. gold bonds, offered by P. W. Chapman & Co., Inc.

BARNSDALL CORP. REPORT.

Net Earnings of \$1,250,000 Shown for Year Against \$181,848 in 1923.

Robert Law Jr., President of the Barnsdall Corporation, sent a letter to stockholders yesterday in which he said the company would close the present year's operations with net earnings, after all deductions, of approximately \$1,250,000 as against \$181,848 for the previous year.

Mr. Law's letter said:

"The most important subject to all stockholders is—What about dividends? We hesitate to make any statement which might be interpreted as being definite. Your company has reduced its funded debt from \$12,550,000 in 1921 to \$6,408,500 in 1924, or about six and one-quarter millions, during the most strenuous times in the oil industry, and during this period has applied large sums to necessary new investments. Your officers, all of whom are large stockholders, are vitally interested with you in the early resumption of dividend payments, and will continue to devote every energy consistent with the proper safeguard and development of the corporate assets, toward that end."

BUYS INTO TEXTILE PLANTS.

Botany Consolidated Mills Gets Half Interest in Two German Concerns.

In connection with the sale of 40,000 shares of additional Class A stock of the Botany Consolidated Mills, Inc., the company yesterday announced that it had acquired an interest in two prominent German textile manufacturing groups, the Kammgarnspinnerei-Stohr & Co. and A. G. Elberfelder Textilwerke, A. G. The Botany Company will make a loan to the German companies out of the proceeds from the sale of the stock.

The 40,000 shares of Botany stock, part of the authorized capital stock of the company, is being offered at \$48 a share by Blair & Co., Inc.

According to announcement made by the bankers a new company will be formed to acquire a half interest in the two German companies. The Botany Consolidated Mills, Inc., has obtained a long term option in connection with the loan, to acquire 50 per cent. of the stock of this new company.

UNION PACIFIC'S EARNINGS.

November's Net of \$3,894,749 Is \$1,339,450 Less Than Last November.

The Union Pacific System yesterday reported net earnings of \$3,894,749 for November, a decrease of \$1,339,450, or 25.6 per cent., compared with the same month a year ago. For the eleven months the net was \$34,980,190, a decline of \$1,657,088 from the same period last year, or 4.5 per cent.

With an expected decline in December earnings, the eleven months report was said yesterday to indicate an annual rate of 15.2 per cent. on the railroad's common stock against actual earnings of 16.1 per cent. for 1923.

Railway operating revenues for the eleven months were \$183,868,177, a decrease of \$11,080,421 from last year, or 5.7 per cent., while railway operating expenses were \$130,514,306, a decline of \$9,888,448, or 7 per cent.

The Norfolk & Western reported an eleven months gross of \$86,056,461, compared with \$87,517,658 last year, and surplus after interest, &c., of \$13,924,272 against \$14,079,850.

HOTEL EMPLOYEES INSURED.

Boomer-Du Pont Group Takes Out Group Policy for 5,000.

L. M. Boomer, President of the Boomer-Du Pont group of hotels and restaurants, announced yesterday that it had been decided to give life insurance protection to employees after six months of service. The insurance covers the present 5,000 employees against injuries or sickness and makes them eligible upon reaching the age of 65 years to retirement pensions.

On the basis of insurance of \$1,000 per employee, the combined coverage amounts to about \$200,000 a year for 5,000 employees. Each employee is entitled to \$100 additional insurance per year of service after the first year, up to a maximum of \$3,000. No physical examination is required of the employees.

Listed on Curb Exchange.

The New York Curb Exchange has admitted to trading the following securities on a when, as and if issued basis:

Dubilier Condenser and Radio Corporation, rights to subscribe to additional shares common stock and 340,000 additional authorized shares common stock, no par value.

Briggs Manufacturing Company, 2,025,000 authorized shares common stock, no par value.

Frank G. Shattuck Company, 400,000 authorized shares common stock, no par value.