GOSSIP OF THE STREET—LOCAL COMMERCIAL MARKETS

BALDWIN LOCOMOTIVE 5 PER CENT BONDS FREELY SOLD AT PAR

Ranked Among the Highest Industrials—Liberty Bond Rumors and Gossip of the Street

THERE was little of importance to attract attention yesterday, either in the behavior of the market or in any of the brokers' offices. In connection with Baldwin stocks it was pointed out that the Baldwin Locomotive Works 5 per cent bonds were being freely sold at par, several sales being recorded over the tape. There is, however, nothing particularly extraordinary about this, except to place the bond in the highest ranks of industrial securities. As each year the company is compelled to purchase about $200,000 of these bonds for the sinking fund, which began May 1, 1915, and as the company is authorized to buy bonds in for this purpose up to 107½, it has also the privilege of buying them for less in the open market if possible. It is therefore evident it is exercising this right in anticipation of canceling $200,000 on May 1 next.

Varied Rumors About Next Liberty Loan

The rumor, which seems to have started "somewhere in the United States," that the third Liberty Loan was likely to be delayed until some time in May was a subject of general conversation on the Street and in brokers' offices yesterday.

The statement attributed to the Secretary of the Treasury that there could be no arrangements finally made about the loan until certain legislation would be passed, and the obstructive tactics now being pursued in Washington in matters of urgent legislation, unquestionably lent color to the rumor.

On the other hand, very few believe that there will be any delay to hinder the launching of the loan on April 6, the anniversary of the entry of the United States into the war. They argue that the enthusiasm which will be created by such a momentous step in the history of this country is too valuable an adjunct to a successful campaign to be lightly put to one side.

* * *

Meantime speculation is rife as to the terms of the new loan. Perhaps it is for lack of something else to do, but there are all kinds of conjectures on this ever-fertile subject in banks, investment houses and brokers' offices.

Some take the statement of the Secretary of the Treasury as to necessary legislation before the terms of the loan can be published to mean that it is certain to be a 4½ per cent loan; others that it means a short-term loan, usually five years; and still others that it means a combination of the two above conditions with special legislation for a conversion feature for the previous Liberty issues. Most of them overlook the fact that as only some $3,600,000,000 of the previous authorization remains unissued, special legislation for an additional authorization is necessary if the third loan is to be larger than that amount, which it unquestionably will be.

* * *

Then there are many speculating as to the price to which the 4 per cent Liberty Bonds will go in the event of the third issue being five-year 4½ per cent bonds or in the event of it being a long-term bond with 4½ per cent interest. One prominent banker said yesterday that if the new loan should be for five years, 4½ per cent, without the conversion privilege being extended to the Liberty 4s, these 4s would decline to 92.50, which would bring their yield equal to the yield of a five-year 4½ per cent bond. No doubt he based the Liberty 4s at twenty-five years' maturity, but as they have a fifteen-year option they should be calculated on a fifteen-year maturity, which would put them on a 94.54 selling basis to equal a five-year 4½ per cent bond.

This banker also said that if the third loan bonds would be issued at 4½ per cent for twenty or twenty-five years he would expect to see the Liberty 4s go up to 99 or par.

* * *

In speaking on the same subject the manager of one of the largest banking and investment houses in the country said he did not favor a five-year 4½ per cent bond, because the big investors, the insurance companies, savings banks and other public institutions that will absorb the bulk of the next issue were not, in his opinion, in favor of a short-term bond investment. Many persons, he remarked, have recently come around to the belief that we are in for a long war, and they don't want their investments in Government bonds maturing with the war still on. It is a noteworthy fact, he said, that Government bonds appreciate in value in peace or a panic, and many of these big investors will look to the time of peace when their Government bonds will command a premium, as they surely will a few years after the war, and for that reason if no other they prefer a long-term to a short-term Government bond.

Russia's Peace With Germany Stirs the Street

Not for many days have conditions in Europe and the Far East been so freely discussed as they were in the brokers' offices and the Street generally yesterday. Early in the forenoon came the news of the ratification of the so-called German peace treaty by the Soviet Congress in Moscow by an almost unanimous vote. This, while expected, caused no little depression, and any customer in any of the boardrooms who had a little more knowledge of Russia than the others was listened to eagerly.

Some of these expressed opinions that they still had faith in Russia and that she will come out all right in the end, but more were of the opinion that what Russia needed most at present was leaders who would be real leaders and not like those she has had recently, who at the approach of danger and difficulties threw up their hands—for which in all probability they were well paid. One banker who has had intimate relations with Russia and Russians remarked that the innate corruption and venality of the educated and higher military classes in Russia were the only obstacles in the past which prevented Russia from being the master of Europe today. If they had not been so absolutely corrupt, he said, there would be no Germany for the Allies to fight today. A customer in another broker's office, who had large contractual dealings with Russia a few years ago, corroborated this view, and said that in his whole business experience he had never met more bare-faced grafters than he encountered in his dealings with Russians.

Aetna Explosives Readjustment Plan

The Aetna Explosives readjustment plan has been completed and issued by J. & W. Seligman Company.

The plan calls for the organization of a new corporation, for a voting trust of five years under the readjustment managers and for the payment of arrears of dividends in new preferred stock at par.

The new company will issue under this plan ten-year 6 per cent sinking fund bonds in at least a sufficient sum to refund at par all of the outstanding bonds of the company now constituted.

The preferred stock is to be 7 per cent cumulative, and it will not, as at present, be entitled to nine votes per share in any contingency. The plan provides for a waiver of sinking fund payments for its preferred stock.

The retirement fund provisions are as forecast by the New York News Bureau, that is, 50 per cent of the surplus net earnings of the new company, as determined each six months, shall be paid to the trustees, after deductions for all taxes, interest payments upon indebtedness or obligations of the Aetna Explosives Company or any of its subsidiaries, and the amount of dividends accrued during that period of the preferred stock of the new company. The bonds are to be retired in lots of $25,000.

* * *

The Aetna Explosives Company came into existence shortly after the beginning of the war. It owns and operates many plants in the eastern States and Canada for the manufacture of explosives. It was said the company at first accepted many unprofitable contracts, with the result that receivers were appointed to take charge in April, 1917. The receivers closed up the unprofitable plants, and it was reported that they put the company on a profit-making basis of between $6,000,000 and $7,000,000 yearly.

Great Turbine Generator Near Completion

The Metropolitan Edison Company has been notified by the manufacturers that four carloads of parts for the new 25,000 kilowatt turbine generator for the West Reading plant have been completed and that shipments can be expected at any time. This machine will be one of the largest of its kind ever built and all of the parts will comprise about a dozen carloads. It is expected that this turbine generator will be in operation by June of this year and will about double the capacity of the West Reading plant. One of the three new 1000-horsepower boilers of the same plant has been delivered, together with its

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 16,473 bushels. Firm. The quotations are as follows: Car lots, in export elevator (Government standard inspection): standard spring—No. 1 northern spring, $2.27; No. 2 hard winter, $2.27; No. 2 durum, $2.27; No. 1 hard white, $2.27; red winter, No. 1, $2.27; do, do, $2.24; soft, No. 1, $2.23; do, do, $2.20. Minimum prices—Red winter, No. 3, $2.21; do, do, No. 4, $2.18; do, do, No. 5, $2.15; sample, do, $2.12; mixed, No. 3, $2.15; do, No. 4, $2.10@2.13; soft, No. 3, $2.15; do, No. 4, $2.16; do, No. 5, $2.13; sample grade, $2.02@2.11.

Special maximum prices only to be applied when the other qualities in the wheat are high enough to warrant it.

No. 3 wheats—Maximum price containing 13.1 per cent moisture, 13.5 per cent moisture to under No. 1 or No. 3 red, $2.23; No. 3 soft or No. 2 red, $2.21. Maximum price containing 13.6 per cent to 14 per cent moisture to under No. 1 or No. 3 red, $2.22; No. 3 soft, red, $2.20.

No. 4 wheats—Maximum price 6c under No. 1 or No. 4 red, $2.21; No. 4 soft red, $2.19.

No. 5 wheats—Maximum price containing not over 14.1 per cent moisture, 14.5 per cent moisture to under No. 1 or No. 5 red, $2.21. Maximum price containing not over 14.7 per cent moisture, 15 per cent moisture to under No. 1 or No. 5 red, $2.20. No. 5 soft red, $2.18. Maximum price containing not over 15 per cent moisture to under No. 1 or No. 5 red, $2.19; No. 5 soft red, $2.17.

Sample wheats handled on merits, but in no case shall prices be higher than 4c under No. 1 of the substage represented.

Smutty wheat—Value shall be determined by each sample basis of the class and subclass.

CORN—Receipts, 8746 bush. Dull and barely steady. Quotations: Car lots, for local trade—No. 3 yellow, $2.9@2.02; No. 4 yellow, $1.98@2.

OATS—Receipts, 17,625 bush. Demand was fairly active, and the market ruled firm. Quotations: No. 2 white, $1.07@1.07½; standard white, $1.06¾@1.07; No. 3 white, $1.06@1.06½; No. 4 white, $1.04½@1.05½.

FLOUR—Receipts, 184 bbls and 4,191,529 lbs. in sacks. Offerings were light and the market ruled firm, with demand fairly active. Following are the quotations for 196 lbs. in 98-lb. sacks—Winter wheat, 100 per cent flour, $11.9@11.50; Kansas wheat, 100 per cent flour, $10.75@11.50; spring wheat, 100 per cent flour, $10.50@11.50.

RYE FLOUR—Was quiet and unchanged. Quotations at $14.50@15.50 per bbl. in sacks.

PROVISIONS

There was a fair jobbing trade and values were well sustained. The quotations ranged as follows: City beef, in sets, smoked and air-dried, 34c; western beef, in sets, smoked, 34c; city beef, knuckles and tenders, smoked and air-dried, 35c; western beef, knuckles and tenders, smoked, 35c. Beef hams, $45. Pork, family, $32@32.50. Hams, 8 to 10 lbs, smoked, 24@26c; do, salaged, loose, 23½@24c; do, do, smoked, 28@29½c; other hams smoked, 29@30c; hams, smoked, western cured, 29@30c; do, boiled, boneless, 42c. Picnic shoulders, 8 to 10 lbs, 20c; do, 4 to 8 lbs, 21c; do, smoked, 23½c. Bellies, 6 to 8 lbs, according to average, loose, 31c. Breakfast bacon, as to brand and average, city cured, 36c; do, western cured, 36c. Lard, western, refined, 27½@28½c; do, pure city, kettle rendered, 27½@28½c.

REFINED SUGARS

Supplies were small and the market ruled steady on a basis of 7.45c for extra fine granulated.

DAIRY PRODUCTS

BUTTER—There was little trading, but the market ruled steady. The quotations: Solid-packed creamery, extra, 45c; do, higher scoring lots, 46@47c; extra firsts, 44½@45c; firsts, 44c; seconds, 42@43c; nearby prints, fancy, 49c; average, 46@48c; firsts, 44@45c; seconds, 42@43½c; special brands of prints jobbing at 50@52c.

EGGS—Receipts were light and prices advanced 60c per case with a good demand. Quotations: Free cases, nearby firsts, $12.15 per standard case; current receipts, per case, $11.85; do, do, in new cases, $12; outside weights, extra firsts, $12.15 per case; firsts, $11.85 per case; fancy selected eggs were jobbing at 49@50c per dozen.

CHEESE—There was little trading and the market was unchanged. The quotations ranged as follows: New York, full-cream, fancy, June, 25½@25¾c; specials, higher; do, do, fancy, September, 25@25¼c; do, do, New York, full-cream, full-made, fair to good, 23@24c.

POULTRY

LIVE—Offerings were light and the market ruled firm under a fair demand. The quotations were as follows: Chickens, soft-boned, fancy, 35@36c; do, heavy, young roosters, 30@32c; old roosters, 28@30c; ducks, Pekin, 35@38c; ducks, Indian Runner, 30@32c; geese, 24@28c; guineas, per pair, $1@1.20; pigeons, old, per pair, 35@38c; do, young, per pair, 25@28c.

DRESSED—The market ruled firm under scarcity, with demand absorbing all offerings of choice stock. The quotations: Frozen fowls, 12 to box, milk-fed, dry-picked, fancy selected, 38c; weighing 4 lbs. and over apiece, 35½c; 3½ lbs. apiece, 32@34c; do, 3 lbs. apiece, 30@32c. Frozen fowls in bbls, fancy, dry-picked—Weighing 4 lbs. and over apiece, 35c; do, 3½ lbs. apiece, 32@33c; smaller sizes, 30@32c. Broiling chickens, weighing 1½@2 lbs. apiece—Jersey fancy, 40@42c; Virginia fancy, 36@38c; other nearby, 34@36c; western, 34@36c. Roasting chickens, western, in boxes—Weighing 4½ lbs. and over apiece, 35c; do, 4 lbs. apiece, 33@34c; do, 3½ lbs. apiece, 31@32c; do, 3@3½ lbs. apiece, 29@30c. Roasting chickens, western, in bbls, weighing 4½ lbs. and over apiece, 33c; do, 3½@4 lbs. apiece, 31@32c; do, 2½@3 lbs. apiece, 28@30c. Old roosters, in bbls, 25c. Ducks, per lb—Weighing 8@10 lbs. apiece, 38@39c; smaller sizes, 36@37c. Turkeys, nearby, dry-picked—Fancy, 3@40c; fair to good, 32@37c. Turkeys, western, dry-picked—Fancy, 37@38c; fair to good, 32@36c. Turkeys, old toms, 24@25c; do, common, 20c. Ducks, western, weighing 5 lbs. and over, 30@32c; do, do, smaller sizes, 28@29c. Geese, nearby, 26@28c; western, 25@27c. Squabs, per dozen—White, weighing 11 to 12 lbs. per dozen, $4.50@7.75; do, do, 9@10 lbs. per dozen, $5.75@7.25; do, do, 7 lbs. per dozen, $4.50@6.25; do, do, 7 lbs. per dozen, $4.50@5; do, do, 4@6½ lbs. per dozen, $3@3.75; dark, $1@2, small and No. 2, 75c@$2.

FRESH FRUITS

Demand was only moderate, but values generally were well maintained on choice stock. Quotations: Apples, per bbl—King, $4@6; Winesap, $4@6; Northern Spy, $4@6; Hubbardston, $3@5; Greening, $3.50@6.50; Baldwin, $3.50@5.50; Rome Beauty, $4@5.50; Stayman, Winesap, $4@5.50; Black Twig, $4@5; Paragon, $4@5; Gano, $3@4.50; York Imperial, $3.50@4.50; Ben Davis, $3@4.50; do, western, per box—Winesap, $1.75@3; Baldwin, Rhode Island Greening, $1.75@2.50; Spitzenburg, $1.75@2.85; Rome Beauty, $1.75@2.90; Delicious, $2.50@4; King, $1.50@2.50; Ortley, $1.50@2.50; Stayman Winesap, $1.50@3.00; Northern Spy, $1.75@2.75; Newtown Pippin, $1.50@2.25; York Imperial, $1.50@2; Baldwin, $1.50@2; Black Twig, $1.50@2; Gano, $1.50@2; do, nearby, per hamper, $1@1.50; do, do, per ¼ bush. basket, 25c@$1.25. Lemons, per box, $3@7. Bananas, per bunch, $2@3.50. Oranges, Florida, per box, $3@8.50; do, California, per box, $3@6. Tangerines, Florida, per box, $3@7. Grapefruit, Florida, per box, $3@5. Pineapples, Porto Rico, per crate, $4@7. Cranberries, Jersey, per crate, $8.50@9; do, do, per bbl, $13@18. Strawberries, Florida, per quart, 20@35c.

VEGETABLES

Trade was slow and values generally favored buyers. Quotations: White potatoes, Jersey, per ¾-bush. basket, 33 lbs.—No. 1, $1@1.30; No. 2, 70@75c; sweet potatoes, Jersey, per hamper—No. 1, $1.50@2; No. 2, 50c@$1. Celery, New York, per bunch, 20@50c; do, Florida, per crate, 75c@$1.75. Lettuce, Florida, per hamper, 50c@$1.75; do, California Iceberg, per crate, $1.50@2.25. Cauliflower, California, per crate, 50c@$1.50. Brussels sprouts, Long Island, per qt., 15@20c. Eggplant, Florida, per box, $4@5; do, Cuban, per box, $4@5. Cucumbers, Florida, per hamper, $3@5. Spinach, Florida, per crate, 40@50c. Spinach, Norfolk, per bbl., $2@3.25; do, Texas, per bskt, $1@1.50. Kale, Norfolk, per bbl., 50c@$1.25. Beans, Florida, per hamper, $2@4. Beets, Florida, per crate, $2@2.25; do, per 100 bunches, $3@5. Peas, Florida, per hamper, $2@4; do, California, per drum, $6@8. Peppers, Florida, per crate, $4@5; do, Cuban, per box, $4@5. Tomatoes, Florida, per crate, $2.50@5; do, Cuban, per crate, $1@3. Turnips, Canadian rutabagas, 100 lbs., $1@1.75. Asparagus, Georgia and South Carolina, per dozen bunches, $3@8; do, California, per dozen bunches, $1@2. Celeriac, Danish seed, per ton, $15@25; do, Florida, new, per bskt., 50c@$1.25. Onions, New York and western, per 100-lb. bag—No. 1, 75c@$1.15; No. 2, 50@70c. Watercress, per 100 bunches, $2@3. Mushrooms, per lb., 30@45c.

CLOSING LIVESTOCK PRICES

Chicago, March 16.—HOGS—Receipts, 20,000 head; Monday, 50,000 head. Market active, 10c higher. Bulk, $17.15@17.85; light, $17.30@18; mixed, $16.90@18; heavy, $16.35@17.55; rough, $16.35@16.55; good to choice, heavy, $17@17.55.

CATTLE—Receipts, 3000 head. Market steady. Range, $14.25.

SHEEP—Receipts, 4000 head. Market steady. Range, $16.75. Lambs, $18.35.

South Omaha, March 16.—HOGS—Receipts, 4000 head. Market, closing weak.

CATTLE — Receipts, 1500 head. Market steady.

SHEEP—None.

Kansas City, March 16.—CATTLE—Receipts, 400 head. Market nominal.

HOGS—Receipts, 300 head. Market steady.

SHEEP—None.

NEW YORK BUTTER AN DEGGS

New York, March 16.—BUTTER—Receipts, 6325 tubs. Market, irregular. High scoring, 44½@45c; firsts, 42@44c; seconds, 41@41½c.

EGGS—Receipts, 18,168 cases. Market, irregular. Fresh gathered extras, 40@41c; fresh gathered firsts, 38@39c; fresh gathered seconds, 36@37c; nearby hennery whites, 40@42c; nearby hennery browns, 40@42c; nearby state and Pennsylvania, 40@42c; fresh gathered dirties, 34@35c; fresh gathered checks, 32@33c; storage packed extras, 34@35c; storage packed firsts, 32@33c; storage packed seconds, 31@32c.

Business Career of Peter Flint

A Story of Salesmanship by Harold Whitehead

(Copyright)

XXXVIII

I FOUND out that the name of the sales manager of the Climax Publishing Company is Swivel. One of the other salesmen calls him "Slimy Swivel," which, I think, was very unkind.

I feel rather disappointed today, for I haven't sold a single set. I called at Marsh & Felton's and saw Boynton. I thought he would be glad to buy a set, but he laughed and wouldn't even give me a chance, saying, "Go to it, Peter; you'll find plenty of suckers for that."

"What's the matter with it?"

"Nothing at all; but I'm loaded up with sets of books. I've got famous literature of the world, Internationals, American authors and all that kind of stuff; and the trouble is that I buy them and don't read them. I suppose I've got enough of Mark Twain in the various editions to make up five complete sets of his works. I probably have fifty of Poe's Raven. So, old man, you'll have to pass me up. Go and see Biller; he's a bigger book worm than I am."

I thought that was a good idea. On my way down I saw Rosie—and say, it did look good to see her! I shook hands with her and said, "Rosie, you're sure a sight for sore eyes!"

"Well, well, if it isn't little Peter! What'cha doing now, kid?"

"Darn sight better than I did here. I'm representing one of the biggest book houses in the country—and only call on the very best class of people, too. Why, I can make more money in a day than I used to in a week in this old hole."

Her manner changed at once. "Don't you think you're pretty mean to me, Peter? Here I've been worrying about you, crying my eyes out for night wondering where you were—because you know, Peter——" here she looked down and played nervously with a chain hanging around her neck—"I—I think a lot of you——"

"I tell you, Rosie, if I hadn't been so busy you would have seen me before and one of these days I'm going to get you to join me in the big cats and a hang-bang show."

"When? What's the matter with tonight?"

"I can't tonight," I lied. "I've an appointment with a big doctor in Brookline. I'll drop in on before I go a day or two," and with that I hurried away, for I was getting in a tangle. I had less than three dollars in my pocket and nothing in view excepting the last ten which father was going to send me on Saturday. It may be easy to sell four or five sets of books a day and have a pocketful of money, but I can't spend a dime's money until I've earned it.

I had a talk with Biller, but couldn't do anything with him at all. In fact, he would not talk to me because "this time was not his own while in the store." He seemed annoyed that I should have asked him. Biller's a good fellow, but he's too hidebound in his views.

Phillips and I met and said, "Well, young fellow, what are you doing?"

Nothing. I just dropped in to say how-d'ye-do"—I didn't want to say Biller because I thought it might get him in bad, so said) "Billy Murray."

You'll have to see him out of business hours."

When I left Marsh & Felton's I went across to a big building opposite, where a lot of lawyers had offices. "They ought to read books, so I'll try here," I thought. At the first office I went into I said, according to the sales canvass which Swivel gave me, "Good morning, sir."

According to Swivel's sales talk the man should have said, "Good morning—what can I do for you." Instead, he snapped out, "What the h—— do you want?"

That put me off, and I said, "I want to sell you a set of books."

"Good God!" he shouted, "are we never going to get rid of peddlers in this building? Get out and if I hear of you being in here again I'll have you arrested as a nuisance. Disgraceful if a man can't get along without being pestered by book agents."

He was still shouting as I beat it down the corridor, and believe me, it didn't take me long to get out on the sidewalk. I reported this to Swivel, and he said, "That's too bad. Unfortunately there are a few men who are not gentlemen; but they are so few and far between that you could probably go another hundred years without meeting another man like that."

TODAY'S BUSINESS EPIGRAM

Don't spend your money until you've earned it.

What does this mean to YOU?

Mr. Whitehead will answer your business questions on buying, selling, advertising and employment. Ask your questions clearly and give all the facts. Your correct name and full address must be signed to all inquiries. Personal or confidential questions will be sent by mail. Others will be answered in this column. The most interesting problems of inquirers will be woven into the story of Peter Flint.

Business Questions Answered

We are bothered with flies a lot in our store window. Can you tell us a good way to get rid of them? E. B. M.

Mix oil of lavender (about fifteen cents' worth) with an equal part of water. Spray around the window with an atomizer. The odor is disagreeable to flies, but pleasing to persons. As a general rule any odor which pleases man is offensive to flies. If you cannot mix the oil, put some geranium, nigmonette, hop blossoms, honeysuckle or white clover in the window. Have you tried a revolving electric fan in the window? Don't use sticky fly paper; that is unless you are going into the fly-paper business.

Which helps the more in selling—natural ability or experience? E. V. S.

Natural ability counts for a lot, but you cannot have one without the other if you are a salesman, for every day that you are selling you are gaining experience. All things being equal, the trained man will eventually win over the untrained man. A man who thoroughly knows his goods, even without knowing the fine points of salesmanship, will win his customers' confidence, where the salesman with only natural ability will fall down through lack of training.

(CONTINUED MONDAY)

CHICAGO BUTTER AND EGGS

Chicago, March 16.—BUTTER—Receipts, 7455 tubs. Extra creamery, 43c; extra firsts, 42½c; seconds, 41½c.

EGGS—Receipts, 10,818 cases. Extra firsts, 36c.

TOO LATE FOR CLASSIFICATION

REAL ESTATE FOR SALE

NEW JERSEY FARMS

RANCOCAS CREEK FRONTAGE — 97-acre general crop farm, with good buildings, overlooking creek; 2 miles from Rancocas. $8000. Albert Dresser, Burlington, N. J.

DEATHS

BOWLES.—March 16, at William L. Elkins Masonic Orphanage, MARY J., widow of William S. Bowles. Relatives and friends invited to funeral services, Tues., 2 p. m., at chapel of Andrew J. Bair & Son, Arch and 19th sts. Int. private.

MONTAGUE.—March 15, BERNARD MONTAGUE, 4711 Reinhard st. Relatives and friends invited to funeral, Mon., 8:30 a. m., from parlors of Wm. E. Shea, N. E. cor. 29th and Dickinson sts. High mass of requiem at St. Francis De Sales, 47th st and Springfield ave., 10 a. m. Int. Holy Cross.

MILLER.—March 15, SARAH H. MILLER (nee Fielding), widow of Wm. Miller, aged 85. Services and interment at the First Baptist Church, Wayne, Pa., Tues., 3 p. m.

McALEES.—Suddenly, March 16, at 776 N. 41st st., JAMES K., son of the late William and Mary McAlees. Further notice of the funeral will be given.

LOOMIS.—March 15, at 505 S. 41st st., JOHN TAYLOR, husband of Anna Irwin Loomis. Notice of funeral later.

HILTON.—March 14, CASPER AUGUSTINE, husband of Mary L. Hilton. Relatives and friends invited to funeral, Mon., 245 S. Quince st. High mass St. Peter Claver's Church 9 a. m. Remains may be viewed Sun., 7 to 10.30 p. m. Int. Holy Cross.

VAN DUSEN.—March 14, MARY OLIVER

Government's Local Market Reports

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philadelphia branch, with headquarters at 2005-15 Insurance Exchange Building.

(Wholesale prices on large lots to jobbers, based on sales at the various railroad depots.)

FRUITS

APPLES—Per bbl., 10c to 15 smaller packs; virtually no demand. No movement. Insufficient sales to quote. Boxes—Washington Romes, extra fancy, medium size, $2.40; Winesaps, extra fancy, small size, $1.90; medium size, $2.15@2.25; large size, $2.30@2.50.

STRAWBERRIES—Florida, per qt., 32@40c.

VEGETABLES

ASPARAGUS—Georgia and South Carolina, per bch, 11 to 13 inches fancy large stock, $@0.85; fancy medium stock, $@0.60; extra (small size), $@0.45; choice (very small size), $@0.30; Charleston, extra fancy, 40@42c; fancy, 30@35c.

BEANS—Florida, per bush. basket (15 to 16 quarter pecks), $2@3.50.

BEETS—Per bbl. (12 to 13 quarter pecks), $1.25@1.50.

CABBAGE—New York, new, per crate, $2@2.25; Florida, per crate (about 100 to 120 lbs.), $2@2.50.

CARROTS—Per bbl. (25 to 30 quarter pecks, washed), $1@1.25.

CAULIFLOWER—California, per crate (4 to 5 pcs.), $1.50@2.50; Florida, per crate (4 or 5 pcs.), $2@3.

CELERY—New York, washed, per bunch (1 or 2 stalks), 20@30c; Florida, per crate (6 to 8 dozen stalks), 50@$1.50.

CUCUMBERS—Hothouse, per doz., $1.50@2.

EGGPLANTS—Florida, per crate, $4@4.50.

KALE—Norfolk, per bbl., 40@75c.

LETTUCE—Florida, per hamper, 75c to $2; per basket, $1@2.25.

MUSHROOMS—Pennsylvania, per 3 and 4 lb. basket, 30@45c; per lb., 15@20c.

ONIONS—New York, per 100-lb. sack, $3@3.50; per bbl., $7@8.

PARSNIPS—New York, per bbl., 75c to $1; per quarter peck, $1.50@2.

PEAS—No arrivals.

PEPPERS—Florida, per crate, $3@5.50.

POTATOES—Maine, per 165-pound sack (Pennsylvania, $1.50@2.50; New York, $1.50@1.60; Maine, per 90-pound basket, $1@1.25; Scotch basket, 35 lbs., 90c; per peck, 25@35c.

RADISHES—Boston, per bunch, 1c@2c; per basket, $1@1.50.

SPINACH—Norfolk, per bbl. (10 to 12 quarter pecks), $2@2.50.

SQUASH—Florida, per box, 75c@$1.

TOMATOES—Hothouse, per lb., 25@30c; Florida, per crate, $3@4.

TURNIPS—Canadian rutabagas, per bbl., $1.75@2.

WATERCRESS—Per 100 bunches, $1.50@2.

SALES YESTERDAY

ORANGES—Florida, per box (126 to 150, 176 to 216 and 250 to 324 (small size), $4.50@5; $5@7.25, 250 to 324 (small size), $4.50@5.

APPLES—Northwestern, per box, Spitzenburgs, $1.50@2.40; Rome Beauty, $1.60@2.65; York Imperials, $1.25@1.60; Winesaps, $1.10@1.65.

Financial Briefs

The New York Subtreasury gained $283,000 from the banks yesterday.

J. Leonard Replogle has resigned as chairman and a director of the Wharton Steel Company, and John E. Perry has resigned as president of the company. W. H. Brevoort has been elected president. The office of chairman has been abolished. Charles R. Ellis and John H. Hillman, Jr., have been elected directors to take the place of Messrs. Replogle and Perry.

W. J. Casey, vice president of the Continental Trust Company, Baltimore, has been elected a director of the International Cotton Mills of Massachusetts.

Earnings of eighteen railroads for the first week in March were $9,365,628, against $8,450,180 the same week last year. The gain is $914,848.

Commercial failures this week in the United States are 246, against 247 last week, 254 the preceding week and 269 the corresponding week last year. Failures in Canada number 28, against 23 last week, 27 the preceding week and 28 last year. Of failures this week in the United States, 83 were in the East, 62 South, 76 West and 25 in the Pacific States, and 83 reported liabilities of $5000 or more, against 96 last week.

Superintendent of Banks Skinner, of New York, today issued a call for the condition of State banks, trust companies and individual and private banks at the close of business March 14.

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54TH ST. HOMES

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START HOME VEGETABLE GARDENS BY PLANTING SEEDS INDOORS

Use of Window Boxes Will Enable Grower to Bring Crops to Edible Maturity Earlier Than Outdoor Product

BY USING a seed box or window box in which to start plants of cabbage, cauliflower, tomatoes, peppers, eggplant, celery and perhaps even lettuce, the home gardener may get these crops into edible maturity several weeks earlier than if he waits to plant the seed out of doors.

It is a very simple matter to make a window box by nailing together the narrow sides and ends and then nailing the bottom onto these. The boards or strips used should be light in weight, about one-half inch thick, about four inches wide for sides and ends and any width available for the bottom. The window box should be of such size as to be easily handled, perhaps twelve to fifteen inches wide and eighteen to twenty-four inches long. A store box of convenient size may be sawed lengthwise of sides and across the ends three or four inches above the bottom and this make a good window box.

When the box is completed, cover the bottom about an inch deep with gravel or fine cinders and fill nearly full with rich soil full of decayed vegetable matter or of manure like that used in potting house plants or greenhouse plants. Most gardeners have a compost pile which will furnish the kind of soil needed. The rich soil beneath the family wood pile or around decaying logs is splendid for this purpose.

Press the soil down firmly in the box with a small piece of board, then with a thin strip, such as a cheap ruler, make rows crossways two inches apart by pressing the edge down one-quarter to one-half inch. Distribute eight or ten seeds per inch in the rows and cover with rich soil or fine sand. Press down the soil again with the piece of board and water carefully, so there will be no leaking through the bottom.

If a piece of glass is placed over the box it will keep in the moisture and warmth and thus hasten germination and cause rapid growth of the plants. Enough water must be given as required to keep the plants growing thriftily.

Set the box in any warm place until the seeds begin to sprout, then place it in the sunshine by a window.

When the plants are from an inch to an inch and a half high, they should be thinned to one or two inches apart in the row, so as to give them space enough to make a strong, stocky growth. If it is desired to keep the plants which are thinned out, they may be set two inches apart each way, in other boxes prepared as mentioned for the seed box. When the weather becomes mild, the box of plants should be set out of doors part of the time during the day, so that the plants will "harden off" in preparation for transplanting to the garden later. A good watering should be given just before the plants are taken out of the box for transplanting, so that a large ball of earth will stick to the roots of each one.

Perfectly level gardens please the eye, but are not always well drained.

SEED AND SUCCEED

EARLY to seed bed—early to sprout. A time for everything, especially for planting.

Some seed left in that packet? Ask your neighbor.

FOREIGN EXCHANGE ACTIVE

Advances of Week Largely Due to Release of Spanish Steamships

New York, March 16.—There was more active interest in foreign exchange during the last week than has been evident for some time. This was brought about largely by the action of Spanish and Italian exchange, both of which experienced rather spectacular advances about the middle of the week. Peseta checks were quoted at 25.10 and cables 25.26, representing a premium of about 30 per cent.

The advance was said to have been due largely to the action of the Government in releasing seven Spanish steamships which had been held in this port for some time. Aside from this immediate influence, however, the balance of trade between Spain and the United States, which is largely in favor of the former, has been instrumental in stiffening the rates for pesetas for sometime past.

The United States Government has been making heavy purchases of supplies in Spain, which have been sent to the expeditionary forces in France and in view of the comparatively small exports from this country to Spain the balance of trade has been steadily growing in favor of the European country.

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Take Market Street Elevated to Millbourne Station—walk south one block and see these wonderful single houses with 4 large bedrooms on the second floor—tiled bathroom—built-in tub—hardwood floors throughout—hot water heat—Springfield water. Low Taxes—High Ground.

Price $7900 and Ready for You to Move Into!

BEN L. CARROLL BUILDER ON PREMISES

Deaths

ANDERSON.—March 14, SARAH A., widow of Charles Anderson, aged 85. Relatives and friends invited to services Sat., 2 p. m., 14 S. 34th st. Int. private, Woodlands Cem.

ARET.—March 14, WILLIAM, husband of Laura J. Aret (nee Hodkin), aged 47. Relatives and friends, all societies of which he was a member, invited to funeral services, Mon., 2 p. m., residence, 419 Belgrade st. Int. private. Remains may be viewed Sun. after 8 p. m.

BARGER.—March 14, CAROLINE, daughter of late Henry H. and Emma Barger. Relatives and friends invited to funeral services, Sun., 2 p. m., Oliver H. Bair Bldg., 1420 Chestnut st. Int. private, Penn Cem. Friends may call Sat., eve.

BELLIS.—March 13, MARY LOUISE, widow of John R. Bellis. Relatives and friends invited to funeral services, Sat., 2 p. m. residence of son, Joseph H. Bellis, 5334 Webster st. Int. Hackettstown, N. J.

BODENSTINE.—March 13, ELNORA DENSTINE (nee Wilcutts), wife of William L. Bodenstine. Relatives and friends, Ladies' Auxiliary of C. C. C., No. 58, K. T., invited to funeral services, Sat., 2:30 p. m.,