#### EVENING PUBLIC LEDGER-PHILADELPHIA, TUESDAY, APRIL 2, 1918

#### **GOSSIP OF THE STREET** FIRM BUT IDLE MARKET WAITS FOR DECISION ON WEST FRONT

Bulls and Bears in Truce-Brokers Favor Daylight Saving-Overconfidence Can Hurt Liberty Loan-Gossip of the Street

WHILE waiting for decisive war news from the European front, the stock market continued firm yesterday, but with little activity. Brokers' offices were almost deserted, and one broker asserted that there could be found more brokers and their clients on the Boardwalk at Atlantic City, who had remained over from the holiday, than could be found in town. With one or two exceptions, the same conditions prevailed in banking and investment houses that confine their operations to bonds exclusively.

One topic of conversation which seemed general was the new daylight-saving plan. Every one seemed enthusiastic over the experiment and hoped it would remain a permanent institution in the years to come. A well-known banker remarked that whoever controls the time-ball on the roof of the Bourse must have been napping yesterday, as it

failed to drop according to revised time. No one seems to expect much change in stock prices unless some

very important developments take place on the war front. Everything that could possibly affect prices has already happened and has made no material change, many contend, so they have concluded that only a big overwhelming counter-attack or a defeat will make an impression on the present quotations. The coming Liberty Loan and the preparations which are being made for its success are having more or less f an influence on the trading of all securities.

#### **Big Battle Quiets Bears and Bulls**

According to Schmidt & Deery, the market has sold off in the general

list to a point where they believe conservative purchases are advisable. "Activity has been limited to an unusual degree on account of the general disposition to wait for news from the western front," their statement says. "This waiting attitude is apparent in those usually active on the bull side of the market, and at the same time it is understood that a tacit agreement has been entered into to refrain from any concerted bear operations. The market appears to be only walting favorable news from France, when buying on a much larger scale is anticipated. It must be conceded that prices in the general list are low indeed and will not long exist upon favorable war news."

The choice of the new president of the Philadelphia Trust Company, which was announced after the board meeting yesterday, was an event of much interest in local banking circles. The election of Mr. Brengle to the position was regarded as logical, he having been active in the affairs of that institution for some years, and especially since he became vice president. Mr. Brengle began his banking experience with H. L. Gaw & Co., bankers and brokers. In 1899 he became the taller at the Trust Company of North America, and was successively its treasurer, vice president and president. When that institution was merged with the Commercial Trust Company he came to the Philadelphia Trust Company in 1912 as treasurer and afterward became vice president. These two offices he has continued to fill. Mr. Brengle is a graduate of Harvard. The vacancy in the treasurership, caused by the election of Mr. Brengle to the presidency, will be filled shortly.

#### Fuller-Lehigh \$600,000 Bond Issue Absorbed

Frazler & Co. and Cassait & Co. placed on the market yesterday forenoon an issue of \$600,000 first (closed) mortgage 6 per cent sinking fund gold bonds, dated April 1, 1918, due in 1938, of the Fuller-Lehigh Company. These bonds were offered to the public at 92 and interest to yield about 6% per cent, and it is understood that already the issue has been virtually sold. The Fuller-Lehigh Company manufactures car wheels and axles and pulverizing machines and has been in successful operation for fifty-one years at Fullerton, Fa. These twenty-year bands were sold subject to the approval of the capital issues committee of the Federal Reserve Board, which, it is understood, has been granted and only awaits technicalities.

These bonds are secured by a first lien on all the real estate buildings and machinery of the company and provision is made for a sinking fund for not less than \$20,500 each year after the first to retire the bonds. The replacement value of the plant is valued at double the amount of the bond issue. The quick absorption of this issue is proof positive of the assertion frequently made in this column recently, that there is plenty of money in this community waiting for investment in first-class, long-term securities

#### War-Finance Law Badly Needed

Each day emphasizes the urgent necessity for speeding up legislation on the war-finance corporation bill till it becomes a law. This ecially apparent when it is taken into consideration that in the

SHOE PRICES DROP **Business Career** AS HIDES WEAKEN of Peter Flint A Story of Salesmanship Footwear Manufacturers by Harold Whitehead Shade Quotations to Meet **Trade Conditions** 

Market

Mr. Whitehead will answer your business avertions on busing, selling, advertising and employment. Ask your encetions ofcerly and the all the facts. Your correct mane out the all the facts. Your correct mane out the all the facts. Over correct mane out the all the solution. Those which are anonymous must be face. Answers to technical questions will be easily mall. Others will be ino problems of inquirers will be worsen into the story of Peter Flist. BIG REDUCTION NO Good Fall Stocks, in Small Volume, Taking Firmer Tone in

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there, Peter?"

replied

LII THINK Swivel is getting suspicious Boston, April 2 .- The weakness of the of me, for I had quite hard work to hide market has been so well advertised set him to come across with the com- that shoe buyers are expecting lower prices on shoes. This weakness has been mission on that fake order for the \$89 brought more closely to the buyer by set of Climax Collection of American Literature. I grow cold at the thought facturers have made in order to stin the cut in prices which some shoe manuof what would have happened if he ulate business. The prices on current hadn't come across, for while my com- hides are much lower than the quotaname in come across, for while my com-mission was \$17.50. I had to make the first payment of \$4 out of my own pock-et, and I gave Dennison, the verifier, five for saying the order was O. K. That only left me \$8.80 to the good. I put my name in four employment

I put my name in four employment a firmer view of the situation. Packers agencies today. I went to Levenson's are talking a cent or two advance for April bides and even then are not will-to put it in there, but they wanted me to pay a dollar registration fee. I had believe that the bottom of the market board bill due on Saturday and three crooked orders on which I have drawn commission to make good before I really

commission to make good before I really business to keep their plants running earn any honest money, I didn't feel inclined to pay them anything. As I came out of there I humped into clined to pay them anything. As I came out of there I bumped into As I came out of there I bumped into Rogers, of the grocery department at Marsh & Feltoh's. I wish I could sell goods like that fellow can' When he saw me he said: "What were you doing there, Peter?"

lower prices. "Looking for a job"; and the very minute I said it I could see that ex-planations were due from me, for I had told him as well as Riller how well I Shoe Price Not in Ratio A western paper, commenting on the 10 per cent drop in hide prices, argues

He looked surprised. "I thought you were getting along fine selling books." "Pretty well, but not well enough were getting along fine selling books." "Tretty well, but not will enough Besiden, I don't think they're very good people to work for." cheaper. Such talk as this is wholly out of reason, as the matter of labor and materials in the tanneries, and labor. linnse, thread, etc. in the shoe fac-

"Have you left them yet?" "No, but I probably will before the ek is out. I'm tired of them." "Don't throw sward distance in the tanneries, and labor, linings, thread, etc. in the shoe fac-tories has not been considered. The un-skilled laborers in the tanneries formerly worked for \$10 a weak and week is out. I'm tired of them." "Don't throw away dirty water until you have some clean," said Rogers. "Have you decided what you are going to do yet?" "Oh, I'm not particular so long as there is plenty of money in it." worked for \$10 a week and are now difficult to hire at \$3 a day. It is rea-sonable to suppose that if hides con-tinue low for any length of time there will be some reduction in the price of shoes, but this drop cannot be figured in ratio with the drop in hides. Another trouble which the shoe in-

say, Peter," and he took me kindly by the arm: "you're going to get in wrong if you don't watch out. Listen, old man, there's a lot of good in you, but you seem to be getting the wrong in the set of but you seem to be getting the wrong to alx weeks longer in shipment than in slant on things. Several of us think normal times. The shoe manufacturer

quite a lot of you, you know, and ——" After a brief pause I said, "And what, Rogers?" "Nothing—only, Peter, if you ever want any help—ah, I don't mean money, because I know you're making plenty of that—and I can be of any help to you, give me a chance of showing I'm a friend of yours—will you?" He put it so nicely I couldn't help friend of yours-will you?" sent by express instead of by freight. He put it so nicely I couldn't help but even this method is slow. In many

feel grateful to him. cases it is taking goods longer to trave "You say you haven't decided on by express than it formerly took by what you're going to do? Why don't you freight.

Trade Is Unsettled

ide on that first?" ide on that first?" "You see, Rogers, it's like this," I The leather trade is therefore in an alled "Some day I expect I'll work unsettled condition. Buyers are afraid I want more than anything else is a lot of experience, so I am not very par-ticular what I do so long as it has some-thing to do with selling and will pay ime enough money to live on decently." "That listens pretty good," Rogers agreed heartily "but mind while your are busy getting your experience you get the right kind. I'm giad that you for while some book houses are mighty with father, and I'm more interested of the market and do not know which

for while some book houses are mighty fine people, I know this one is a bunch of crooks. You don't know how tickled am to know you are pulling away from

How ashamed I felt at myself at these words, for I was pulling away from them not because they were crooked, but because I was worse than they

leather is being put in storage in this country until shipping facilities are available and the tanger receives his money on warehouse receipts. It is probable that the leather will remain In this country until after the close of the war. These foreign buyers believe that leather prices will take a big jump when the war is over, as the million of people in the central nations are dea

of people in the central inflores are de-titute for leather and shoes. The other European countries are known to be short on leather. Some leather is being shipped to italy, but the amounts are not large. Heavy Leather in Strong Position

The heavy leather trade is assured. nent will be needed in large quantities our soldiers. Light offal is a drug on the market

Oak and union heads cropped from light cows have been sold as low as fourteen cents, but these sales do not show the hive coke output fell from 644.009 tons market and have been made mostly dealers or purchased by them as culation. Heavy oak heads have re- for the week ended March 23. entity sold at twenty-one cents, but puyers are not now willing to pay this price. A good call is noted for medium deministration has made life if any and heavy oak bellies. Anything of good quality and weight suitable for Goodyear innersoling is setting readily. Heavies bring thirty-seven cents and mediums a cent less

Belting butts at ninety-five cents are a trifle easy and sizable lots could be surchased at a cent or two less for the est tannages. The future of this mar-

The glazed kid markets are holding steady, although there is no large de-mand for blacks. The best grades of Brazilian skins are strong at sixty-five sents. Browns and grays are wanted nudiate une

#### JAPANESE BANK PUSHES INTO FOREIGN FIELDS

versea trade after the war. It is now reported that the regulations govern- being obliged to ship west, in disregard ing the functions of the Yokohama

In the childe States, hawait and Canada. The latest accommodation in 700,000 yen (\$348,950) for a Japanese sugar merchant in Hawaii. It is ex-pected that foreign investments of this kind by the bank will be gradually in-creased and extended not only in order to further Japan's conomic development shroud but also by way of nading the

abroad, but also by way of making the most of Japan's increasing reserve of gold and specie.

The Auto Cowpunchers

LITTLE IMPROVEMENT

Official Returns for Week of March 23 Behind Those of March 9

Though weather conditions have been propitious for mining and railroading for a month or more there is not a great because the army will need large quan-titles of this for shoes and equipment. More army orders for shoes are ex-pected soon, but the Quartermaster's Department will make a construction of the price survey. For the week ended March as the purpose of portion bord Department will make no estimate of Its future requirements. Harness, shoes, leather coats and other leather equipof bituminous, a little in excess of the State week before, but substantially behind the output for the week ended March 9, speaker. when the tonnage was 11,265,000. Bee

then the tonnage was alve coke output feil from 644.000 tons for the week ended March 16 to 435,000 for the week ended March 23. The Government reports indicate pret-ty clearly that the Government railroad administration has made little, if any, administration has made little, if any, aread asse com-ty represent to complex the distributing bu-ty clearly that the Government railroad administration has made little, if any, administration has made little, if any, the distributing bu-ty represent to complex the distributing bu-ty represent to the distributing bu-ty clearly that the Government railroad the distributing bu-ty clearly that the Government railroad aread asse comconnage due to lack of cars was heavier in the week ended March 16 than in any previous week back to February 9. Per centages of tonnage lost, owing to lack of cars, in districts supplying this ter-

ritory are reported as follows: win Gas entral Pennsylvania omerset County alrmont In the nation at large, out of all the lines reporting, the percentages of ton-nage lost owing to lack of cars are re-

ported as follows: Week

Some months ago it was reported In the central Pennsylvania district but the Velophama Single Bark would that the Yokohama Specie Bank would Hour Day, but conditions were reported be enlarged along the lines of the Brit-ish Trade Bank, an institution proposed from the standpoint of car supply. Of in Britain with a view to facilitating such scant car supply as given, little came cast from some of the mines, they

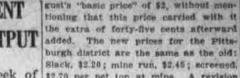
of zoning arrangements. It has been announced that all priority Specie Bank will be modified so that it may be so enlarged with the object eastern end of the Pennsylvania Rall-As a first step toward extending its corrations the Yokohama Specie Bank already has begun advancing money to Japaneze merchanta abroad especially in the United States, Hawaii and Canada. The latest accommodation is

On the question of new prices to ap-ply April 1 the trade is at son, and no mation, apparently, can be obtained in Washington. Some mines are ported to be refusing to allow the je bing margin on the present price, so that jobbers, to remain in business, will hav to be classified as "purchasing agents s will have and look to the consumer for compensa

#### PITTSBURGH FIGURES MORE OPTIMISTIC

Pittsburgh, April 2 .- The coal trade of ventern Pennsylvania and northern West Virginia made some further gains in output the last week, with production

A. Parssell, Combertand,
A. Roberts, Horald Square,
J. Roberts, Horald Square,
J. Roberts, Horald Square,
Schertor, Continental,
M. Shawde, Woodward,
Stephens, Hersild Square,
Thompson, Woodward,
F. Uthe, Wallick,
W. Williamson, Marlborough,
H. Wrisley, Heraid Square,
Zahn, Marlborough,
H. Mrisley, Grand,
M. F. Cullen, Park Avenue,
Greezy, Walltck,
J. Swain, Jr., Wallick,
S. Tyler, Grand,
J. Swain, Jr., Wallick,
S. Tyler, Grand,
S. Van Sciver, Normandle,
Tarde Representatives
Silverman & Sons-S. B. Kofffer,



\$2.70 per net ton at mine. A revision of the classification places the Alleghony valley north of Pittsburgh in the thin-vein district, having been classified be-fore as thick-rest.

burgh. Butler and Greensburg districts funeral. Medford, N. J. Thurs, met in the William Penn Hotel for the purpose of getting information 10:30 a. m. for Medford. State fuel administrator, spoke, while A. W. Callaway, manager of distribution A. W. Callaway, manager of distribution of bituminous coal, was the principal speaker. Production of by product coal under

Production of by-product coal under

Philadelphia Arrivals

M. Addison, Bresin, Allen, Van Courliand, T. S. Allen, Van Cortland, Berry, Broatell, Bohlen, Great Northern, Bradley, Hermitage, Carvin, Woodward, Dillom, Breathard,

Jiradicy, Hermitage, Carvin, Woodward, Diliman, Breslin, P. Honry, Mariborough, yser, Grand, Moran, Grand, Morris, Continental, Neil, Colutinental, Neil, Colutinental, Rorobeck, Van Cortland, Rorobeck, Van Cortland, Rorobeck, Van Cortland, Sartam, Mariborough, Uman, Hersid Square, Waro, Continental, Wisht, Grand Adaun, Marthorough, Wisht, Grand Adaun, Marthorough, Neid, Hersid, Square, Neid, Hersid, Square, Neid, Hersid, Square, Marth, Continue, Spassos, Hersid, Square, English, Comberland, Square, State, Const. Navare,

Pannes, Include Square, English, Cumberland, J. K. Gernett, Navarre, Hagy, Herald Square, H. Winkle, Herald Square, H. Winkle, Herald Square, Lax, Great Northern, H. E. Lux, Great Northern, H. E. Lux, Great Northern, M. Mahle, Cumberland, A. Malow, Woodward, I. Morris, Herald Square, Murray, Navarre, I. Passell, Comberland, Passell, Comberland, Reisman, Park Avenue, J. Roberts, Horald Square, Aoller, Grand, Coulinguial.

of the Baltimore and Ohio Railroad at Baltimore for the purpose of looking after the interests of coal shippers on the Monongahela division of the system. t is claimed that the car service in the

at New York Hotels

New York, April 2.

district grows worse and the shortage is now in excess of 6000 cars,

BENT.-April 1, NICHOLAS

rivate. BODDE.-March 31, LEWIS C. 1 Mahaia Bodie. Relatives and fri ted to funeral services. Wed. 2 159 N. 9th st. Int. Everest Hull comains may be viewed Tuse. 2 to March 30, Catharin lands invit JOHN GRORGE, hu

Michaal's Church at 10 a.m. merclashy, in-terment at New Cathedral Cem. Auto unceral. BRAUNWARTH. --- March 26. CHARLEN Robert and Comparison of the state work of the second state of the state sections. Wed. 2 p. m. branch to Tunara eventues and friends in transit to Tunara Polow Wed. 2 p. m. branch to Tunara Fellows Cem. Remains by Testion Odd Fellows Cem. Remains to Trans. Odd Fellows Cem. Remains to Trans. Odd Fellows Cem. Remains to Trans. Odd Fellows Cem. Remains of the Testion Fellows Cem. Remains to Testing BRENNAN. --- March 29. CATHAFINE BRENNAN. --- March 20. CATHAFINE Control of the second 20. Relatives and friends invited to Tuners of reculeur Church of the Eriphany 10 a. m. Int. Cathedral Cem BRIGHA---- April 1. Pitter O. A. nubband of Terema Hrigila, ared 48. Religites and Assocken Tribe, No. 381, I. O. R. M. Impetted i functa. Thura. 6 a. m. 1407 S. Frank-tin at High requirem mass St. Mary Mag-dalen 5 Church B a. m. Int. Holy Cross Cem ral. Thurs. 8 a. m., 1407 S. Frank High requiem mass St. Mary Mas Church 9 a. m. Int, Holy Cross Cen

Church, invited to funeral acritics. Thurn 2 n. m. residence of brother, Eamuel Brown 6629 Cadar ave. Int. private. BRYANT.--At Moorestown, N. J. March H. WILLIAM J. T. husband of Anna Brre-ant (new Caill, Reintives and friends, Hr. Patrick's Alliance, invited to funeral, 315 Lady of Good Counsel Church J. s. m. Int. M. Commercial Church J. s. m. Int. M. Commercial Church J. s. m. Int. M. Commercial Science, Well, 2 m. Krei-dence ge son, Thomas E. Burns, 2169 & 1515 s. m. Private, Auto funeral, 216 Sci. m. Private, Auto funeral, 200 M. Control Counsel, Church J. S. M. Frei dence ge son, Thomas E. Burns, 2169 & 1515 s. m. private, Auto funeral, 2 m. St. M. Control Counsel, 2 m. St. St. M. Therman March 20, 140 Hard, et dow Ed. WOOD L. BURTIS, and 67. Reintive Kad triends invited to funeral services. Wel, 2 p. m., residence of services. Med.

2 p. m. residence or son-lo-aw Anth Fract. 6011 Yocum et. Int. private CANNON. March St. HHTHER ELL CANNON (new Close) wite of Walter mon and Gaughter of lair Charles and water Close (new Formpill), ased 80. For lyes and friends. Liberty Rell Council, U. L. 2016 BJ. M. E. Churche -April 1. ISABEL L. Allies at., West Fulls, Solenn Sarraw mass Church of Our Mother of Sarraw 9 a. m. Int. Cathedral Cam. CLARK.—Sudhedry, March 39, af 19 Stoner House, Willow Grows, Pa., I.I.I.I. Wildow of J. H. Clark, formariy of 19 12th at. Relatives and friends invited funeral services. Thes. 2 h. m. at the pan inter of Martin Booy & Son, 2800 Dischool of the private. CLARKE.-March 31. SOTIA CLARK es Klein, wife of George-M. Clarke, D latives and friends invited to funer rvices Thur. 2 p. m., huspand's res mos 2100 K. Sumerent at Int private a) 2105 E. Sommerset st. Int. privates at Hill Cenn. at Hill Cenn. LT.—March 30, SAMUEL CLY. Related to the Spiritus selence Church. invited to function at Spiritus 258 W. Susquehanna, ave. Tuse., a. Int. Hillside Cem. Remains may 1 od Mon, T to 9 p. m. 2008 C. Sommers, S. Martha, wisc annuel Cochran. Relatives and friend annuel Cochran. Relatives and friend annuel Cochran. Relatives and friend and seler. Mrs. Dauiel Kaher, 13 och stier, Mrs. Dauiel Kaher, 15 och st. Int. private. Perhadoo Gen nds may call Tuse. Coleman free 10 (J.EMAN.—March 30, ANNA, daught Sdward and Anna Coleman free 10 ), aged 22. Relatives and friends II to functal. Wed. S30 8. m. served. EDWARD 1. COLLINS. March 31 JOHN COLLINS colling and friends multed to fungue Thompson at Resulem mass Nativity 10 a. m. Int. New tim Dathing Alight and all of the second sec

A few uses for the motorcar develop ery day which indicate the utility of is modern wonder. Cattlemen are now

this modern wonder. Cattlemen are now using motorcars where they once used cow ponies, and finding them a marked improvement. One stockman uses his car to drive his hords to market during the hot weather. This car makes driving in the cool of night possible. He gets the herd started shead of him and then follows with headlights bhasing and horn

**How Many Tons of Coal** 

## IN SOFT COAL OUTPUT added. The new prices for the Pitts-

\$2.70 per net ton at mine. A revision fore as thick-yein.

ADAMR -

Com., Chies May County, HATZIG.--March 36, WILSON BATZI Belatives and friends invited to funeral sec-loss, Tues., 2 p. m., Brother's realden-Charles Hatzig, 1911 E. Vennage st. 1 private, Greenmount Cem. Auto service, Maintyns and Friends Dytted to Tuneral service. There, Z.E. M., Brother's realdance. Tharles Matrix, 1811 E. Vennauge st. Int. Ivate. Greenmount Cem. Anto service. BENNETT.-Suddenly, at Lairedale, Pa., Inred S. FTLANK C., huwhand of Make lemmet, aged ST. Relatives and friends. of L.E. Loudse, No. 711 Feensa Trine, No. 14, L. O. R. M., invited to Tuneral, 170 M. fain. st. Lanadale, Pa., Thurs. 230 a m. nt, private. Friends may call Wed., 7 is 8 - m.

MARRIER

ADOLPH HEAS, who

EMMA C. WILSON, wish II 2. 1912. The memory JOREPH D. WILSO

All eaths

INTER UN March 50, 1911, 1 NUMER UN March 50, 1911, 1 the Baviour, West Philader

tives and friends invited to funeral ser Wed. 2 p. m., parlars David G. Pra-field & Sons, 322 N, 52d st. Int. Bit

held & Rons. 302 N. 32d st. Int. Histories Bartiste Ceen. HORCE. — April I. IRENES FRANCE Maunter et Mary E. and hats Prederic Bolen. and 20. Rokatives and friends. The bers of Fairview Dir. 3. of Friends. The Bolen. And Fairview Dir. 3. of Friends. Brandor Council, No. 28.3. Norman Beistives an veder Council, No. 28.3: Horsesheert Asso of Philadelphia, County Armagh Fair, Bo Crity are invited to attend funeral. Wed. At 8.30 at. .... from bis late renderice. In N. 2d st. Solemu requises and an precise. In Hichael's Church at 10 a. m. precise. Auto tutoral.

daten's Churce March 31, ANNIE, daughter of BROWN.-March 31, ANNIE, daughter of Catharine Long and Inte Charles Brown aged 41. Relatives and friends, members Sunday School of Mariners Rethel M. 25 Church, invited to funeral services, Thurs 2 p. m., residence of brother, Samuel Brown 2 p. m., residence of brother, Samuel Brown

next few months more than \$500,000,000 of long and short term corporation obligations will mature and must receive prompt attention, as many of these corporations are employed on war contracts, which must be speeded up. And this financing must be accomplished in a market where heavy demands for Liberty Loans, certificates of indebteiness and the stupendous amounts for taxation are all clamoring for recognition. Should this bill fail to get pushed through at once, some other method of relief for the situation must be discovered.

#### Decks Cleared for Liberty Loan

"The third Liberty Loan has the stage in a majority of investment bouses in this city at present. Some concerns are fairly busy, but they are exceptions. Others have virtually cleared their decks till the campaign is over.

A very prominent financier said yesterday that so far as he could see the greatest, obstacle to the success of the coming campaign in this city, and, in fact, the whole Philadelphia Federal Reserve District, was overconfidence. Every one was preparing for a \$6,000,000,000 or \$3,000,000,000 campaign, and now that the amount has been announced as only \$3,000,000,000, every one thinks the amount will easily be oversubscribed. We must all get this out of our minds, he remarked. In the first place, \$3,000,000,000 is a lot of money. It is only small in comparison with what we were led to expect, but it is our third loan we must not fool ourselves that it is going to be a walkover. Another banker reiterated virtually the same sentiments, and said while he had no fear of the amount falling of a large oversubscrpition, it will only succeed by the hardest kind of work on the part of every one

The principal of one of our largest banking and investment houses, who is taking a very active part in the campaign organization, remarked that he was very optimistic as to the result and that for the United States to place such a loan at 4% per cent at a time when every country in the world was paying a much larger interest on loans would be a financial triumph only equal to what we expect in a military way from our boys when they get into the fight.

#### Selling Liberty Bonds Means Work

ming the third Liberty Loan, Henry L. Doherty & Co., of Now York, say that Wall street bankers believe that, with the war tostion as it is at present, a third Liberty Loan issue could be floated pairiotism alone, irrespective of terms, providing they were at all othin reason. The majority of the bankers regard the terms proposed of Setretary McAdoo as admirable and they anticipate a generous overreleasing the second the second television of the second television with the idea that the placing of the loan will be an easy task. Liberty Loan comalliers all over the country will have plenty of work to do, as the new bonds will have to be sold to private individuals to a far greater tatent than in the first and second loans.

WAGE INCREASE ASKED

#### BIRDS SAVE FOOD CROPS

Ithout Their Aid Grass Would

HIRDS SAVE FOOD CROPS World. Audubon, the great naturalist, dectared a woodcock would eat its weight in worms in a night. It has since been in the worm that it will deat twice its weight in worms in a night. It has since been in the worm that it will deat twice its weight in worms in a night. It has since been in the worm that it will deat twice its weight in worms in a night. It has since been so out that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in the worm that it will deat twice its weight in elogist, of Massachusetts, in a ollege of Agriculture at Cornell.

Coulars of Agriculture at Cornell alluable are the birds in protect may from insect peats that with the grass group which is the and all woods the world over the grass group which is the and all woods the world over the state which sat the roots. Note that the protect main for the protect main set in the grass of the Piessantville which is the state and the state which sat the roots. Note words will protect these feath the description of the piessantville which is the state are droved that there eath the description of the piessantville which is the state are droved that there eath the description of the piessantville which is the state are droved that there eath the description of the piessantville which is the state are droved that there eath the description of the piessantville which is the state are droved the birds a pro-ter words will protect the the feath the description of the piessantville which here as a form the words will protect the the feath the description of the piessantville which here as a state and any droved the protect the state the state and the protect the state the state and the first is the request of the the description of the piessant is protect the state and the protect the state and the protect the state and the protect the state the state and the state as a state and the protect the state as a function of the piessant the state as a state and the protect the state as a state and the protect the state as a state as a state as a state and the protect of the state as a state astate as a state as

TODAY'S BUSINESS EFIGRAM Don't throw away dirty water until you have some clean. What does this mean to YOU?

#### **Business Questions Answered**

Business Questions Answered Is it a mod idea to ask for references from a new cusionier? My concern sells ready-to-wear ciothing to the smaller ciothiars all over the country. R. O. S. Assuming that your house has no ruling on this matter, it is best to ask for references while you are there. It sometimes happens that an unbusiness-like man running a small establishment such as you mention feels that you are casting a reflection upon his credit if you ask for references. It can easily be explained to him that your credit manager desired this information merely as a matter of record and you should have no trouble in getting it.

What is a good way of greeting customers

What is a good way of greeting customers when they come into your store? P. L. N. It is best to walk up to them and say "Good morning," and wait for the cus-tomer to speak. Put a slight note of interrogation into your greeting. I own a shoe store My sales last year were aboroximately it Erodo. My expenses were fideous and i such that the total of the store much for advertising. No, not enough. Have I spent too much for advertising. No, not enough. Your expenses are too high, but you should spend 2 por cent of your total sales on advertising. Thus, with a business of \$24,000, you should spend \$480 a year for advertising. You are probably paying too much for salarles or rent. Perhaps the only way you can get those into proportion is to increase your sales without increas-ing your expenses. (CONTINUED TOMORROW)

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#### Spraying Saves Potatoes

Spraying Saves Potatoes In 1902 blight destroyed 50,000,000 hundels of potatoes in New York State alone. Last year nearly one-half of Maine's crop was lost by the ravages of disease. What will this year bring forth? No one knows, and for that rason alone every potato grower must take steps to prevent the loss. Years ago when it cost very little to grow incentive to spray. Men preferred to take a chance—to gamble on the pro-pect. But no potato grower can do that now. He invests too much money in the seed, fertilities and labor necessary to produce a crop to take any chance on loss which can be prevented. And all the potato troubles, blights, flea and Colorado beebles can be prevented thorough and continued spraying will do it.

#### German Hunts "Scattered Plants"

Garatte route Scattered Finnts" New York, April 1.—The Cologne Garatte announces that the German Agricultural Society intends to discuss the question "Where and how are the planters driven from our colonies." The planters driven from our colonies." The planters wherever they may be are re-quested to "send in their addresses in ine colonies and to state the size and the condition of the plantation and the main cross under cultivation and the

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next Winter. The increasing scarcity of labor make it advisable to have the work done now. Cut out the coupon today and send it to us, no matter how small or how large your heating plant may be, and valuable information about your own heating and how much we will allow you on your old boiler, will come to you at once.

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