GOSSIP OF THE STREET

ANGLO-FRENCH BONDS STRONG, SHOWING FAITH IN VICTORY

Advance to 91 Shows Financiers Believe German Drive Will Eventually Fail—Gossip of the Street

THE same dull listless atmosphere which has prevailed in the financial districts and in the brokers' offices for many days was carried over into yesterday's performances of the stock market. The only security which might be said to have shed a ray of sunshine and hope by its unusual strength under the circumstances was the Anglo-French 5s, which sold up to 91, with transactions on the New York exchange which totaled $285,000. This bond is above any other security, essentially a war security, and from its terms is certain to indicate the ebb and flow of the fortunes of war on the western front in a more sensitive degree than any other security.

The consensus of remarks on the Street yesterday when mention of the Anglo-French 5s was made was to the effect that there must be supreme confidence on the outcome of the big drive on the part of the Allies, as it is certainly reflected in the strength of this security.

Shipbuilding on Pacific Coast

There were two visitors from Portland, Ore., in one of the local banking houses yesterday. In the course of conversation they gave some idea of the shipbuilding activity on the Pacific coast, which should either put some of our local shipbuilding plants to shame or make them brace up and get a firmer grip on things.

In the last month eighteen ships have been turned out by Portland yards, one half wood and the other half of the number steel. When asked at what rate they were building ships in Portland they said that wooden ships were being turned out in sixty-four days and steel ships in seventy-two days. This, they said, is the best time made yet for both classes.

No Surprise in Report on Aircraft

When speaking about the report on the aviation program presented yesterday in Washington by the Senate Military Affairs Committee, the principal of one of the largest old-established banking and investment houses in the city said:

"We knew the conditions all along, and the report, whatever disappointment it may be to the public and to the committee, is not news to us and therefore is not a disappointment.

"Some time ago we went into this building of aircraft. We first of all got together an organization of eight experts in the construction of fast planes the only men in the country who really thoroughly understand the business. They visited every factory in the country that could turn out any of the necessary work. They got together an organization that was not equaled for that purpose. We secured a plant and built big sheds and all the necessary equipment for turning out swift planes on an enormous scale. In fact, our production in March was to be two planes a day. We had made arrangements with a local concern for the wheels. We were prepared, in addition to all the heavy expense we had gone to, to put up an indemnity bond for a large amount for the performance of our contract. We invited the Government representatives who had the authority to award contracts, showed them what we had done and what we were prepared to do, and impressed on them that a contract for anything fewer than 1000 planes, in view of the enormous expense we had gone to, would not repay for the investment. The Government could put any engine in these planes that it wanted to. We had the men who were the only experts in the country that knew how to build fast planes and had done it. The Government's representatives came and saw everything, and after considerable backing and filling said they would place an order for twenty-five planes.

"What did we do? We gave orders to close up the plant at once. We planned for a wholesale business, as that is what the country needed, and we were not prepared to do a two-cent retail proposition."

Effects of Government Rail Control

It is possible that the effects of the Government control of railroads and the consequent rerouting of freight and passenger traffic are more plainly visible at this early date in the operations of the Philadelphia, Baltimore and Washington Railroad than in any other important road.

Lease by the Pennsylvania Railroad of the Philadelphia, Baltimore and Washington Railroad, which became effective January 1, 1918, has changed the ratio of freight and passenger revenues of the former company. The Philadelphia, Baltimore and Washington owns the line from Philadelphia to Washington and handles the great volume of passenger traffic that has been created by the war.

In February, 1916, before the Philadelphia, Baltimore and Washington was leased and directly operated, the freight revenue of the Pennsylvania were $12,437,323 and passenger revenue $3,066,153. The ratio of freight to passenger revenue was four to one. In February, 1918, including the Philadelphia, Baltimore and Washington, the freight revenues of the Pennsylvania were $11,233,919 and passenger revenues $5,421,829. The ratio of freight to passenger decreased to approximately two to one.

The same ratios are shown in the January and February operations. In the first two months of 1916, freight revenues were $25,355,696 and passenger revenues $6,361,810, about four to one. For the first two months of 1918 freight revenues were $22,920,710 and passenger revenues $10,953,322, a ratio of about two to one.

The change in the ratio may be traced to the lease and direct operation of the Philadelphia, Baltimore and Washington by the Pennsylvania, but the passenger business of the Philadelphia, Baltimore and Washington owes its great expansion to the demands made by the war.

Report of Liberty Loan Progress

There is a difference of opinion among financiers as to the advisability of holding back announcements from day to day or longer as to the amount of subscriptions to the Liberty Loan. Those who are in favor of the present course call attention to the announcements made here during the progress of the first loan, when large subscriptions were counted—well, anyhow, more than once—and when there was considerable confusion and annoyance from the various said-to-be official statements as to total amounts given out. Those who are opposed to the present system of silence as to each day's totals, while acknowledging the errors committed during the first campaign on this score, say that on account of the almost perfect organization of the present campaign, as compared with the first, there should be little danger from any misstatements of the totals, and that the figures showing each day's progress would be an enormous stimulant to increase the subscriptions and the number of subscribers. In confirmation of their position in the matter they point to the success of some recent Y. M. C. A. and Red Cross campaigns, where enthusiasm was brought to the highest point through some visual means which recorded the progress of the campaign from day to day and in many instances from hour to hour.

There are some who believe that such methods should be resorted to locally, in places where subscriptions are inclined to drag, but as a rule the consensus of opinion is that the presentation of Liberty Loan flags to districts when they fill their quotas, covers the field very well.

* * *

As showing the splendid organization of the central Liberty Loan committee, a gentleman living in a suburb of Philadelphia remarked that during the first two campaigns no one had called at his residence for his subscription, and he made his purchases through his bank, while already no fewer than four persons have called at his residence during the last few days, and as many have approached him on his way to and from business. It is understood that every part of the Third Federal Reserve District has been organized as thoroughly as this city suburb. There is some talk of completing the allotment for the district in the first week, and many believe it is possible.

* * *

The liquidation in Liberty 4s still continues, but in much smaller volume than for some days past. Some of the New York newspapers have been giving their readers a considerable amount of valuable misinformation recently about the Liberty issues. One of these stated that owners of the 4s could convert them into ten-year 4¼ per cent bonds, which is not so. These 4s are convertible into 4¼ per cent bonds, but not ten-year bonds. The bonds into which they are convertible are 4¼ per cent bonds, but the maturities of these bonds will be the same as the bonds for which they are exchanged; namely, twenty-five-year bonds with a ten-year option.

The same paper suggests that holders of the 4s, in view of the sinking fund, may elect to hold on to their 4s, which may be converted into a bond bearing a higher rate of interest than 4¼, when, as a matter of fact, those who do not convert their 4s into 4¼s will not have another opportunity to do so.

Business Career of Peter Flint

A Story of Salesmanship by Harold Whitehead

(Copyright)

Mr. Whitehead will answer your business questions on buying, selling, advertising and salesmanship. Ask your questions clearly and give all the facts. The correct name and full address must be signed to all inquiries. Those which are anonymous will be ignored. Answers to technical questions will be sent by mail. Others will be answered in this column. The case of Peter Flint, a beginner in business, will be given from time to time.

—IX—

NOW, I'll finish recording what Philip Rogers told me about getting a job.

"It's a good idea," he said, "to have your name in the employment offices, but, for the love of Mike, don't sit around and let other people dig up your job for you."

When I asked him where else I could find a job, he replied, "Look in the Help Wanted columns of the newspapers."

"Yes," I protested, "but the bulk of those ads say, 'Send full particulars about yourself; state age, experience, color of eyes and how many eggs you eat for breakfast, etc.' You don't know who's going to get hold of your life history if you send it, and if a fellow was already working in a job he might easily answer an ad that his boss had put in."

"Peter," said Philip, his head rocked a bit to one side, "there's one thing I like about you—your extreme optimism—your bright outlook on things, and that is only equaled by your extreme consideration of statement." However, you'll grow up some day. But let's get back to business.

"You have decided you are going to get a job in a retail store of some kind. Now, first thing in the morning you see every employment agency and tell them exactly the kind of job you want and tell them nothing else will do. Then read the want columns in the newspapers answering every ad which offers any semblance of fitting in with your needs.

"Then what?" I asked.

"Then you'd better read the papers and see if among the little sprigs of news there isn't something about some one having had a raise or a new concern just started, or an old concern that has just enlarged its business. Items of news like that tell you that there is going to be an opening for somebody, and if you are quick enough to profit by the opportunity the news item tells you about, you have a better chance of landing a job than other people.

"Then go around and see the secretaries of the various trade associations and ask them if the members of their association are looking for a salesman."

My head was beginning to swim with all these suggestions, and I gasped in admiration. "Say, I never thought of any of these things before!"

"No? Do you mean you never thought of them or never thought of thinking of them? There's a difference, you know. Just think of the factors you will have working for you, the agencies, the lists, the classified columns, the news columns and the trade secretaries!"

I began to catch some of the enthusiasm of Phillips optimism. "By Jove! I'll start at that right away!" I cried excitedly.

"Whoa!" he said; "release your clutch and shove in some brake. You are going to get all these people working for you. Now, what are you going to do for yourself?"

"What can I do?"

"Pick out the names of twenty-five concerns that you would like to work for. Go around and see the boss of each one of them personally. Tell him that you want an opportunity to grow in their business. Take with you a sheet of paper or a card on which you have typed or written very neatly your name, address, age, experience and the kind of work you want. Give your telephone number if you have one.

"After you have interviewed the employment manager and he has said that they haven't got an opening, give him that sheet of paper containing the information about yourself; ask him if he will be good enough to keep that information in front of him so that he will remember you when he has an opportunity, and then ask him if it will be all right to call back again in two weeks. Then go around again in two weeks to all those people."

"It looks like a task to me."

"You won't have to go around and see them all again in two weeks, for your letter will probably have helped you to get a job with one of them."

"What letter?" I asked.

"Say, Peter!"—here Rogers shook his head—"your imagination is simply scintillating, isn't it?" However, rather than work your much overtaxed brain, I will explain to you that, after applying for a position, you should write a letter to each man you saw, thanking him for his courtesy in giving you an interview, and that you hope he will give you an opportunity as soon as one comes, and that you will be back in two weeks, as arranged."

I feel much more hopeful of getting a real job now that Rogers has told me more about how to go about selling my services than I ever heard of before. I'll bet there are thousands of other young fellows who are as big dubs as I am about knowing how to sell their services.

TODAY'S BUSINESS EPIGRAM

Your service is a commodity which can be sold like anything else.

What does this mean to **YOU?**

Business Questions Answered

When was advertising first used, and what was the first advertisement? L. S. T.

Any other little thing you can think of why just tack it on to this question? Advertising goes back to the first days of the written language and is as old as commerce itself. The walls of Pompeii still contain advertisements used in the days when it flourished. One of these advertisements freely translated is as follows:

"Aurelia Faustiniana's bath and wash houses in the fashion of the town (i. e., Rome) with every modern improvement."

(CONTINUED TOMORROW.

GUARD LEPROSY SUSPECTS

Two Supposed Cases of Disease Discovered in Phillipsburg

Easton, Pa., April 11.—Phillipsburg, N. J., is agitated over the discovery of two cases which Dr. Alma Willis ton, the town physician, says are leprosy. The victims are little children of Joseph Moscari, who were under treatment in a hospital on Blackwell's Island, New York, and were brought back to Phillipsburg by an attendant from that place.

The man said he thought the children had leprosy, and Doctor Willis ton, who has seen numerous cases, says she is of the same opinion. The house is under guard and the State authorities have been notified.

Adamson Leads Record's Campaign

Trenton, April 11.—George L. Record, one of the candidates for the Republican United States senatorial nomination, under the new corrupt practices act, has filed with Secretary of State Martin a statement nominating Colonel John H. Adamson, of Clifton, Passaic County, as his campaign manager. He designated the Commercial Trust Company of New Jersey, of Jersey City, as the depository of his campaign fund.

COLOMBIA PLATINUM OUTPUT INCREASING

Modern Methods Being Introduced by Americans in Mining District

South America is giving an example of her great resources by coming to the front in an effort to meet American requirements as to platinum. While in no way threatening Russia's preeminence as a platinum producer, the Republic of Colombia is putting out the respectable quantity of 20,000 ounces or more per year. In fact, Colombia ranks second only to Russia in this regard, with chances for materially increasing the output.

It is said that platinum was discovered in what is now Colombia in 1735 by a Spaniard named Don Antonio de Ulloa, who accompanied a French scientific expedition, and his account of it was the first information regarding the metal to be brought to the attention of Europeans. Its resistance to acids and the difficulty of working it were remarked upon, but it was not considered to be worth as precious as gold, and was used at times by counterfeiters as a basis for coins. It was not until the middle of the nineteenth century that the demand for platinum for use in chemical laboratories and for electrical uses brought its value up to the point where it ranked as one of the most precious metals.

In the placer mining of gold in Colombia it was formerly thrown away as waste, and when the use in jewelry made it more valuable than gold the ground upon which the waste had been thrown became in its turn a field for mining operations, and even the streets of the principal centers of gold refining in Colombia, Quibdo, were torn up and the soil sorted for particles of the new treasure. One man has done his share in order to get at the ground beneath, and found so much platinum that he was enabled to rebuild and make an extra $1000 for his trouble.

Platinum is found in the gold-bearing alluvia of the Choco region, the deposits occurring at altitudes ranging from 500 to 1500 meters. The region mentioned can be located on any large map of Colombia as following the Atrato River, in western Colombia, to its source; the platinum region extends along the valley of the Atrato and southward as far as the Ecuadorian border, the richest regions being near the head waters of the Atrato River, and along the San Juan and Condoto Rivers. The platinum is recovered principally from the beds of streams, the particles having been deposited there through erosion of large rocks, classified geologically as "tertiary conglomerates." The platinum grains are found with gold, the proportion varying from 5 to 50 per cent of platinum. The two metals are recovered by washing the sands and gravel of streams, much of the washing done by Indians and negroes. Steam dredges are now being successfully used. Platinum is exported by brokers in Cartagena and Barranquilla, which have their agents in Quibdo, or in the mining districts. Modern mining methods are being introduced by English and American capital.

The marked rise in the price of platinum in the last two or three years has considerably stimulated mining activities in Colombia, especially on the part of the native miners. Before the outbreak of the European war prices averaged about $45 per troy ounce in New York, as compared with a normal price of about $20 an ounce for gold. From the latter part of 1915 to the present prices have fluctuated between $55 and $166 an ounce, an average for 1916 being about $83. The following average prices for each year since 1906 are taken from standard publications:

1906	$28.01	1912	$45.55
1907	28.18	1913	44.88
1908	31.12	1914	45.00
1909	34.87	1915	49.85
1910	37.70	1916	83.40
1911	42.52		

In 1917 the price of platinum ranged well over $100 an ounce.

Allentown Passes Million Mark

Allentown, Pa., April 11.—Allentown has passed the $1,000,000 mark in its drive for $2,000,000 Liberty Loan bonds, and it is expected that the goal will be reached and probably passed within the next week or ten days. Women are playing a big part in the campaign and have obtained some of the largest pledges.

Philadelphia Arrivals at New York Hotels

Mrs. J. H. Hagen, Park Avenue.
J. N. Kearns, Wallick.
H. Lubey, Broadway Central.
Mrs. F. Malloy, Herald Square.
C. Mallory, Herald Square.
J. P. McGauley, Albert.
F. H. Meyer, Wallick.
Mrs. T. H. Meyer, Wallick.
H. H. Mier, Continental.
J. Morse, Marlborough.
W. R. Patrick, Park Avenue.
J. M. S. Putnam, Wallick.
J. E. Rothenberg, Bristol.
Miss L. M. Schaeffer, Grand.
D. Schoenberger, Wallick.
S. Segal, Broadway Central.
J. C. Stern, Bristol.
H. Whitfield, Marlborough.
E. P. Wilson, Manhattan.
Mrs. E. J. Wright, Aberdeen.
E. J. Wright, Aberdeen.
Miss A. Ballerston, Bristol.
S. S. Benjamin, Continental.
Mrs. C. W. Buckler, Grenoble.
C. W. Buckler, Gregorian.
Miss M. Byrd, Aberdeen.
C. W. Carroll, Bristol.
Miss S. Cohen, Breslin.
H. Custer, Albert.
G. B. Darrant, Herald Square.
Mrs. G. B. Darrant, Herald Square.
H. H. Fuchs, Grand.
E. Gore, Grand.
F. Hoyt, Grand.
Mrs. G. Fitz, Bristol.
W. Ford, Grand.
S. Foster, Park Avenue.
Mrs. S. Foster, Park Avenue.
S. H. Fuerstein, Broadway Central.
G. Greenberg, Broadway Central.
Mrs. M. Grundy, Union Square.
J. Lemdorn, Broadway Central.
T. W. Hamman, Park Avenue.
Mrs. Hamman, Park Avenue.
R. A. Harris, Wallick.
J. C. Henderson, Flanders.
J. S. Hogeland, Latham.
J. H. Hoon, Park Avenue.
W. A. Hach, Cumberland.
J. J. Benjamin, Breslin.
S. C. Chapman, Latham.
A. Coulter, Kensington.
B. Crawford, Netherland.
J. P. Dillon, Wallick.
A. Doggett, Netherland.
J. Donaldson, Latham.
Mrs. J. Domes, Latham.
W. F. Eady, Markwell.
Mrs. W. F. Eady, Markwell.
H. S. Elsing, Cumberland.
M. P. Falconer, Breton Hall.
J. C. Fiedler, Latham.
A. C. Clark, Bristol.
A. Freeman, Latham.
Mrs. A. Freeman, Latham.
F. W. Gilbert, Herald Square.
Mrs. Harris, Algonquin.
E. B. K. Holten, Breslin.
A. Jonnson, Bristol.
F. Lesser, Aberdeen.
H. Lipskin, Park Avenue.
J. M. Miller, Great Northern.
W. S. Muir, Ansonia.
C. Nathans, Latham.
P. Pacini, Endicott.
Mrs. T. Payne, Endicott.
J. C. Phillips, Park Avenue.
Mrs. J. C. Phillips, Park Avenue.
W. S. Radford, Allegheny.
Mrs. W. S. Radford, Albemarle.
A. Randall, Richmond.
A. Rose, Cumberland.
Washington.
A. H. Sexton, Bristol.
Mrs. C. Smith, Martha Washington.
R. J. Smith, Remington.
Mrs. R. Smith, Remington.
W. B. Stilman, Flanders.
N. S. Wetherill, Algonquin.
Mrs. B. Willis, Algonquin.
W. B. Witte, Empire.
Mrs. W. B. Witte, Empire.

Trade Representatives

Blauner's—Mike Sneidman, jobs hats, 15 East Twenty-sixth street, Room 1814.
Gimbel Brothers, Broadway and Thirty-second street—Mr. Hughes, trunks, leather goods; D. Scott, men's furnishing goods; B. Montague, gloves; Miss A. Guggenheim, umbrellas; S. Goldberg, manufacturer clothes, suits; Breslin, Lazar Brothers; H. Largman, manufacturer men's neckwear, 280 Fifth avenue.
Gimbel Brothers, Broadway and Thirty-second street—Mr. Feldman, W. Goldman, ready to wear; Miss Evans, waists; Miss Newman, dresses.
Lit Brothers—Mr. Feldman, jobs dresses, 1201 Broadway.
C. A. Rowell, dry goods, Marlborough.
C. A. Rowell—Miss M. Ernest, dry goods, Marlborough.
Strasenburg & Co.—Miss E. Esterly, waists, 1261 Broadway, eleventh floor.
Strawbridge & Clothier, 730 Fifth avenue—Miss E. Bush, representing Miss A. V. Mairey, misses' suits.

GRAND MASTER AIDS THE LIBERTY LOAN

Odd Fellows Called to Divine Service on Ninety-ninth Anniversary

The following circular letter has been sent out from the Grand Lodge headquarters:

To the subordinate lodges of the I. O. O. F. of Pennsylvania:

If we had all our boys, who are somewhere in France, together on the western front as an I. O. O. F. division, we would look for big things from them in the drive that is now on. What are we going to do in the big drive that is now on here at home?

The Hon. William G. McAdoo, Secretary of the Treasury, has called upon the I. O. O. F. division in Pennsylvania to go over the top in the sale of thrift stamps, war-savings stamps and in subscriptions to the United States Government third Liberty Loan. The subscriptions to the third Liberty Loan mark April 6.

Now is the time to organize a committee in your lodge for the drive among your members. Have the committee start after subscriptions at once. Use the inclosed blanks and send for more if needed. Let your lodge subscribe to such an amount as can be spared from the funds. Have all the subscriptions turned in to the secretary. He should take to each a careful record of every subscription received. Then turn all the subscription blanks over to the bank, first requiring of him receipt for the money you will collect the money on the 20th day of April fill out the inclosed card giving the amount of subscriptions obtained, to the grand secretary.

Every fraternal organization in Pennsylvania will be in the drive. The results will be published. Where will we stand? We want not only to hit, but our utmost. For God, our country and a universal brotherhood. Fraternally,

ROBERT W. MONTGOMERY,
Grand Master.
Fabert A. Hall, Grand Secretary.

As a part of the observance of the nineteenth anniversary of the order all members of the Odd Fellows Lodge will attend divine service on Sunday, April 28, at the churches selected by the various Odd Fellows' Associations throughout the city.

Grand Master M. Robert Montgomery, Prince of Peace Temple, Twenty-second and Moris streets; the Rev. Samuel Hodgson, Grand Chaplain, Frankford Road and Penn street, Kensington.

Deputy Grand Master Charles A. Snyder and Deputy Grand Chaplain Francis Bellwood, Progress Chapel, Frankford avenue and Berks street; the Rev. J. Max Hark.

McDonell Presbyterian Church, Tacony, Bird street and Columbia avenue; the Rev. Harry Barnes, Arabia Temple, Broad and Wallace streets, 2:30 p. m.

Knights Templar Commandery, Fifty-second and Arch streets; the Rev. Thomas Hanlon, Mount Tabernacle and Market streets, 7:30 p. m.

Trinity Reformed Church, Fairmount avenue and Broad; the Rev. Dr. Henry Harbaugh, Mount Vernon Lodge, Broad and Master streets, 7:30 p. m.

Union Tabernacle Presbyterian Church, 42d, North and Parkside; the Rev. Richard Hunter, D. D., pastor, Meet at Temple Hall, Kensington avenue and Cumberland street, 2:30 p. m.

Frankford Baptist Church, Frankford; the Rev. A. Smith, pastor.

Presbyterian Church, Hope avenue and Kingsessing; the Rev. W. J. Wilson, pastor. Meet at Hope and Mifflin avenues at 2:30 p. m.

West Side Presbyterian Church, Powelton and Wilding avenues; the Rev. Dr. Richard William Peter, pastor. Meet at Master Masonic room at 2:45 p. m.

Hunter Memorial Baptist Church, Forty-first and Brown streets; the Rev. Dr. Thomas Dixon, pastor. Meet at Temple at 2:30 p. m.

It is desired that all the clocks be set ahead one hour Saturday night, May 4. In addition to the ritualistic work of the degree, there will be an assignment for the new appointments and installation of the officers on