## GOSSIP OF THE STREET

## ACTION OF STOCK MARKET SHOWS CITIZENS' REFUSAL TO BE SCARED BY U-BOATS

### · Strength of Securities Second Only to War as Topic of Discussion in Street-Await Rail News-Gossip of the Street

TALK in the financial district yesterday was virtually a duplication of the day before, the submarines being, as would be expected, the principal topic, and the strength of the market a good second. Indeed, in many instances the latter took first place in discussions, as it is the most surprising demonstration of the refusal of the people of this country to be frightened by German frightfulness.

A leading banker remarked in this connection that if Germany wanted to coerce United States citizens by frightfulness in this way, she has made a miserable blunder.

When the bulletins about additional sinkings of vessels and the landing of survivors were coming fastest a broker called attention to the strength of Reading and many other railroad stocks, to the Steels and equipments and, in fact, to the general list, and when a customer put the question to him if the market was being supported from the inside, he remarked that in his opinion the market was sold out, that there was a scarcity of securities and the least good news from the European war front would send stocks skyrocketing.

Many brokers and bankers said that the strength of the market was the direct result of the cheering news which was coming from the European war front, where "our boys" were evidently upholding the best tra-

There was one trader, however, who advised caution, and was of the opinion that too hasty conclusions should not be formed. He recalled that the Germans were in the habit of coming back again and again In drives, which showed a strong reserve when it was least expected.

#### Mercantile Marine Still a Probelm

There is a variety of opinion in the Street in regard to the International Mercantile Marine, some placing their faith in the numerous reports which are coming from Wall street and others who profess no confidence whatever in them. Altogether there seem to be far too many reports of deals going on and of meetings of directors which come to no conclusion beyond frequent statements from President Franklin, all of which seem to have, as one trader expressed it, "too much of a sameness."

From Boston comes the plaint of one who, it is said, has followed the affairs of the International Mercantile Marine. He says: "I am not in the confidence of those running the Wall street end of the International Mercantile Marine, but if I were on the board I would register "Stop and think a moment. The English companies which rumor

has it are to be sold have more than \$60,000,000 in their treasuries. If the stock is sold-and that's all that can be sold-this \$60,000,000 goes with it, also a million tons of shipping at \$65 a ton!

"After the excess profits are paid by the company and the income tax by the security holder, where does the stockholder get off? Some fingers may be burnt before the Wall street campaign is over."

Considerable attention was attracted by the decline in International Mercantile Marine sinking fund 6s during the late trading on Monday and throughout yesterday's session. As compared with an opening quotation on Monday of 101%, the bonds sold down to 98 and closed on that day at 98%. This was accepted as indicating that there had been some hitch in the plans calling for the sale of the company's British subsidiaries, although at the annual meeting of stockholders President Franklin stated the negotiations were proceeding smoothly and that as soon as they are completed will be submitted to the stockholders for approval. The Marine bonds have been the most active of any in the list for the last week and have sold as high as 102 and a fraction. If the plan is finally consummated these bonds should be worth 110, the callable price, as it is understood that the arrangements will provide for paying off the entire issue at that figure

### Await News of Rail-Control Contract

The financial district is anxiously awaiting some definite news of the railroad-control contract. A banker who is supposed to be close to the situation has said that the contract is very near completion, the many differences and difficulties which came up during the consideration of work having been smoothed out. This banker gave the impression that in his opinion the whole matter is likely to be finally adjusted during the present week or at least early next week. It is said that the strength of the railroad stocks for some time past has been due to persistent buying of Reading and other prominent rails by insiders who are informed of the real status of the matter.

Commenting on business conditions in the Philadelphia Federal reserve district, Richard L. Austin, chairman of the Federal Reserve Bank, "The industries of the district are adjusting themselves to meet the

war requirements of the nation, the output in many lines being almost entirely devoted to filling Government orders. Retail trade is reported to be about 40 per cent ahead of last year in volume of business, wage earners, on account of their very large earnings, being large consumers of goods. Manufacturers as a rule are extremely busy, but considerable embarrassment is being caused by the scarcity of many kinds of raw materials and the inadequate supply of competent labor."

Relative to the money situation Chairman Austin says: "A firm noney market prevailed during the last month, 6 per cent being asked on both call and time loans. Commercial paper ranged from 5% to 6 per cent, with but little paper selling under the higher rate.

"While loan and investment operations of the Federal Reserve Bank averaged about \$2,000,000 per day during April and more than \$2,500,000 during the first three weeks of May, borrowings by member banks have not been as heavy as had been anticipated and it is apparent that the third Liberty Loan has been floated thus far without any undue strain on the money market. The bulk of the discounting has been in the form of notes secured by Government obligations. Such loans amounted to \$35,100,000 in April, compared with \$21,100,000 in March and \$40,500,000 from May 1 to May 21, inclusive."

## Railroad Operation Well in Hand

Judging by the reports made public by the Interstate Commerce Commission for 149 important railroads for four months ended April 30, it is evident that the railroad administration has the railroad situation well in hand as far as operating conditions are concerned. Of course, there has yet to be reckoned what future effect the increases in rates will have in offsetting the increase in wages, fuel and costs of material for betterments and upkeep. Gross earnings are well over the corresponding figures for one year

ago. The 149 railroads included in the statement show operating income for the four months of more than \$120,000,000, a decrease of \$97,000,000. In April alone this one item was \$62,000,000, a decrease of a little more than \$2,000,000 for that month alone. The following is a condensed summary of the commission's report:

Total operating revenue...... \$325,767,587 +\$44,892,209 Net operating revenue...... 78,422,063 - 1,535,395 - 2.286.622 \*Balance after taxes..... Net operating income...... 62,036,334 - 2,333,328 1918 Four months Change Total operating revenue......\$1,149,726,445 +\$93,347,280- 98,140,709 - 97.082,991

#### \*Excluding "war taxes." Foreign Bonds Fluctuate Little

There seemed to be only one satisfactory explanation for the decline in Liberty 4s and 4%s, and that was that many investors who had loaded up with these two issues as a result of the proposed taxation measure have been selling their holdings and purchasing the tax-free 31/4s. Foreign bonds yesterday were active, but showed only a comparatively small price fluctuation as compared with Moffday's level. The Anglo-French 5s were a little above 90 and the French municipals were quoted around 88. The City of Paris 6s, however, were quoted around 81 to 82.

## New Zealand Railroad Traffic

Twin City Transit Passes Dividend The New Zealand railways for 1917

Carried 14,173,115 passengers, as compared with 14,201,506 for 1916, of whom 356,832 passengers traveled on season tickets, as compared with 330,622 for 1916. During the year there were 6,239, 172 tons of freight carried, as compared with 6,370,946 tons for 1916. This was accomplished notwithstanding the considerable reduction in the number of trains run and the increased passenger and freight rates.

## PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 2196 bushels. Firm collowing are the quotations: tar lots in sport elevator (Government standard impartion), standard prices—No. 1 northern parting, \$2.27, No. 1 hard winter, \$2.21, No. durum, \$2.27, No. 1 hard winter, \$2.21, No. durum, \$2.27, No. 1 hard winter, \$2.21, No. 5, \$2.22, Minimum prices Red winter, No. 3, \$2.21, do, No. 4, \$2.18, No. 5, \$2.18, do, sample grade, \$2.04, No. 2, \$2.24, No. 3, \$2.19, do, No. 4, \$2.18, No. 2, \$2.23, No. 2, \$2.24, No. 3, \$2.19, do, No. 4, \$2.18, No. 2, \$2.23, No. 2, \$2.23, No. 3, \$2.19, do, No. 4, \$2.18, No. 2, \$2.23, No. 2, \$2.23, No. 3, \$2.19, do, No. 4, \$2.18, No. 2, \$2.23, No. 2, \$2.23, No. 3, \$2.21, No. 3 \$151.50.

\$PINACH—Pennsylvanis per bush basket. 75c9 \$1. New Jerses per bbl. \$1.25@1.50.

\$WEET FOTATOES—New Jersey per hamper (10 to 12 gr. pecks). No. 1.2.50@
2.90. No. 2.1.25@1.00.

TOMATOES—Plorids, per 6-basket crate. 75m. best. \$4.25@4.50. choice best. \$3.25.

\$3.50. poorer, wasty fancy and choice. \$2.20.

3. Mississippi 4s, fancy. \$2. secial maximum prices—only to be and when the other qualities in the wheat high shough to warrant it.

3. 3 wheats—Maximum price containing per cent moisture to 13.5 per cent moisture 4c under No. 1 or No. 3 red. \$2.25.

3 soft red. \$2.21. Maximum price containing 13.6 to 14 per cent moisture. 5c r. No. 1 or No. 3 red. \$2.22. No. 3 red. \$2.20. Mississippi 4s. fancy, \$2.
AUCTION SALES YESTERDAY
APPLES—Northwest, ver bush, box.
Winesapa, \$4.30 & 4.45,
UHANNES—Piorion, ner hox (128 to 250 to 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 ) \$4.00 & 75,
California ner hox file 10 (150 to 250 in 150 to 250 in 150 ) No. 1 or No. 3 red, \$2.22; No. 3 to 150 in box), \$4494,40; do 176 to 250 in box) \$4,40 % 7.50.

4 wheats—Maxium price 6c under GRAPEFRUIT—Florida, per box (54 re so in box) \$2.20 % 2.60.

12.19

N. 5. wheats—Meximum price containing not over 14.5 per cent moisture de under No. 1 or No. 3 per cent moisture de under No. 1 or No. 3 per cent moisture sont 12.19. Maximum price containing not over 14.7 per cent moisture 70 under No. 1 or No. 5 red. \$2.20. No. 5 soft red. \$2.18. Maximum price containing not over 15 per cent moisture, so under No. 1 or No. 5 red. \$2.10. No. 5 soft red. \$2.17. Sample wheats—Handled on merits but in no case shall price be higher than 4c under No. 1 of the subdass represented Smutty wheats—Value shall be determined by each sample basis of the class and subclass. Philadelphia Arrivals

Avil. Wallick.
Bradley, Wallick.
Conley, Hermitage.
Conner, Breslin
x, Continental.
Felton, Cumberlard.

S. Continents.
Felton, Cumberlara,
redericks, Latham,
riedenherg, Great Northern
R. Heyl, Grand
J. Jorran, Bresilin,
King, Hernitage
Grand

a. Hermitage la Flem Grand Northrup, Wallick, irien. Pars Avenue, Paterson, Bresilo, New Victoria, Robinson, Jr., Breslin, Bosemua, Breslin,

iz New Victoria.

Robinson, Jr., Breslin.

Robermen, Breslin.

Robermen, Breslin.

Stater Breslin.

Silverstein. Navarre.

Tomas Broztell.

Watner Park Avenue.

Weinstein Breslin.

Whitaker Hermitage.

Wilson follingwood.

Barker Wallick.

Buills Park Avenue.

omley Breslin.

Liark Park Avenue.

cullen Grand.

cullen Grand.

w Wallick
Inler Aberdeen
I Getty Park Avenue
Green Union Square
Hood Park Avenue
Insham, Park Avenue
Jackson, Bresilin
Kelley, Broadway Central
Levy, Aberdeen
Livingston, Wallick
Noonay, New Strand,
Deers, Grand,
Doews, Bresilin,

Perrs. Grand.
nowws. Breslin.
Porter. Breslin.
Roth. Jr. Wallick
Schangler. Wallick
Silk Aberdeen
rand. Park Avenue.
Yeomans. Marlborough.

Trade Representatives

Hauner's Miss Sheldmans lops trimmed untrimmed hats 15 East Twenty-sixth

CLOSING LIVESTOCK PRICES

o 15c higher. CATTLE Beceipts, 8000 head. Lower. SHEEP Receipts, 3000 head. Steady.

Kansas City. June 5. — HOGS—Receipts. 13.000 head. Market 10@15c higher, strong. CATTLE—Receipts. 5000 head. Market

SHEEP - Receipts 5000 head Market 50 25c higher.

NEW YORK BUTTER AND EGGS

New York, June 5 -BUTTER-Receipts, 1571 tubs Market steady. Firsts, 41 ff.

Refined Sugars Unchanged

there quoting fine granulated at 7.45c. The National Company is withdrawn and the Federal Company is virtually

so. Cuban raws are unchanged at 6,005. duty paid.

continue unchanged with all

brg. CORN—Receipts. 47.890 bushels. Trade as slow and values were largely nominal. untations tax lots for local trade—No. 2 cillow. 31 ds 21.75, No. 3 yellow, 31 ds 21.75, No. 3 yellow, 31 ds 21.75, No. 3 yellow. 100 St. 1.59 I. No. 3 years, 71.59

OATS-Receipts, 45.112 bushels. The marof ruled steady, but trade was quiet. Quotions No. 2, white, \$1\frac{1}{2}\$ Size, scandard
hite, \$1\frac{1}{2}\$ Size, scandard
hite,

RYE FLOUR Quiet and weak. We mote **PROVISIONS** 

knuckles, and tenders, smoked and air-dried.

40c; western beef knuckles and tenders, amoked 40c. Heef hams, \$45. Pork family, \$52,533. Hams, \$5. Poured, teose, 234, \$6304,c; do, skinned, locae, 234, \$2194,c; do, do, smoked, 294, \$3044,c; do, the lame, amoked, city cured as to brand and average, 294, \$3044,c; do, smoked, western cured, 294, \$314,c; do, smoked, western cured, 294, \$314,c; do, smoked, 292,c; Bolles, in pickle, according to average, locae, 32c. Breakfast bacon, as to brand and average, city cured, 40c; do, western cured, 40c. Lard, western fined, 264, \$27c; do, pure city, kettle rendered, 264, \$27c; do, pure city, kettle rendered, 264, \$27c; do, pure city, kettle rendered, 264, \$27c; do, pure city, kettle rendered.

#### REFINED SUGARS

## DAIRY PRODUCTS

Quotations were as follows: New York, whole milk, choire, and 249 W25c, specials, higher. New York, whole-milk, choire, and 249 W25c, specials, higher. New York whole-milk fair to good, old. 22w24c do do, fresh, 23@24cd BUTTER—Offerings were light and the market ruled firm under a fair demand Quotations: Solid-packed creamer; extra 44c, higher-scoling lots, 45%4de, with firsts 43c; firsts, 41%4de; seconds, 38%4de, nearby prints, fancy, extra, 48c; fancy brands jobbing at 41%5de, fair to good, 11%4de; garlicky 35%3de, EGGS—There was a fair inquire wheek ruled from the control of the co EGGS sariesy, 35 U 28c, fair to good bees ruled firm. Quotations: Free ruses, arby firsts, \$11.25 per standard case, rent receipts, \$10.80 per case; wastern tracipts, \$11.25 per case; firsts, \$10.80 case; firsts, \$10.80 case; first, \$10.80 case; first, \$10.80 case; first, \$10.80 case; force, selected egges were jobbing 43 U 45c per dozen.

#### POULTRY

## FRESH FRUITS

Davis \$3.50 fe; Willow Twis \$8 ff 10.50. Apples, western her box - Witneam \$2.50 ff 4.50; Ben Davis \$2.50 ff 3.50; Newtown Pippin, \$2 at 4. Apples, nearby, ner hamper, 50c #8 f.50; do, do, per %-bush basket, 25c ff 51.25. Peaches Georgia jer 6-basket carrier, \$1.25 or 2.50. Lemons ner box, \$5 ff 10. Oranges, Pla. per box, \$3.50 ff, 50; do, California, per box, \$3.65 s. Grapefruit, Florida, per box, \$3.65 s. Blackberries, North Carolina, per duart, 6.2 fs. Cherries, California, per box, \$2.63 s. Challouges, California, per standard crate, \$8.26 fo, do, per pony crate, \$6. Watermelons, Florida, per 100, \$3.50 ff, do, do, per calload, \$1.55 or 500.

## VEGETABLES

The supply and demand were moderat revised figures, an follows: White pota per 100 lbs.—Pennsylvania, \$1.30 \tilde{2}1.70, York. \$1.50 \tilde{2}1.70; White potatoes 8 hite polatices, So 1, 4 50 \$\vec{a}\$ 5, 25; No. Florida, per bbi 3, 50 \$\vec{a}\$ 4. White 150-1b, bag—No. 63, Sweet polation, 1 \$2,75 \$\vec{a}\$ 8; No. (a) the control of the contro tators. 1 Finrida, per crate, da, per box \$262. \$162. Cucumbe to \$12. Gucumbe to \$12. do, South Car \$12. do, Georgia, I North Carolina, do, do per \$10. bb, tets. Norfolk, per I

#### Government Local Market Reports

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philadel-phia branch, with headquarters at 300. 313 Insurance Exchange Building. (Wholesale prices on large lots to obbers based on sales at the various railroad depots.)\_\_\_\_

FRUITS APPLES—No sales reperied
BLACKBERRIES—No arrivals,
CANTALOUPES—California, per standard
crate (45 melons), \$6; pony crate (45 smail
melons), \$5;
CHERRIES—New Jersey, per lb., 6@10c;
\$6;13c. 3c. DOSEBERRIES-New Jersey, per quart. GOOSERERRIES—New Jersey, per duart.
1490.
PEACHES—Georgia nor 6-basket crate.
various varieties, small, best, \$252,25; few
Carmans, \$3; Arp Heauties, \$3,50; poorer,
\$2541,75, Rushel baskets, \$1,2561,35,
PINEAPPLES—Porto Rico, per crate (42
pineapnies, \$355,
RASPBERRIES—New Jersey, per pint. 23 W 25c. STRAWBERRIES—New Jersey, per adart 32-quart crates). 12 @ 18c: some fancy. 20 @ 25c. poorer. 75 @ 19c. Plorida, 30c@ \$1 cash. WATERRELONS. VEGETABLES

VEGETABLES

ASPARAGUS—Nearby per bunch, green
Colossai, 25c; fancy, 15@20c; primes, 11@
14c; culls, 7@10c,
BEANS—North Carolina, per bushel
hamper (14 to 15 or, pecks), green and wax,
11.50@2, Liuna, Florida, per bushel
hamper 45@6; Norfolk, ½-bbl, hamper, hamner 15@6: Nortonk % 001. hamner, 17.76 %. 18Ek:18—Nearby per bunch, 3@7c CABBAGE—Eastern Shore Virginia per crate (90 to 100 lbs.), 42.50@2.75. CARROTS—Mississiont, per crate (20 to 30 doz. bunches), \$1.50@2: nearby, \$c och CORN—No arrivals CUCUMBERS—Florida Ber bushel ham-r, 75c∰12 south Carolina, €1.50∰2 65, EGGPLANT—Florida, per crate, 12∰

LETTUCE—Pennsylvania ner bbl. (50 to 10 heads), 75c #\$1.50. New Jersey per rate 12 doz. heads), best. \$1.25 £1.75; poor. MUSHROOMS-Nearby, per 1b. (2 to 4 lb. No Change in Metal Prices

Washington, June 5.—Officials of the price-fixing committee of the war inclared a regular quarterly dividend of 2 per cent on the common stock and a regular dividend of 2 per cent, both prices and the price of the war dividend of 2 per cent, both prices and the price of the war dividend of 2 per cent, both prices and the prices of copper, sinc, steel and other an extra dividend of 2 per cent, both prices and the per cent on the common stock and an extra dividend of 2 per cent, both prices are MAY ALLISON IN "SOCIAL HYPOCRITES"

### BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will answer your business questions on buying, selling, advertising and evaployment. Ask your questions clearly and give all the facts. Your current name and tail address must be signed to all inquirers. Those which are anonymous must be typored. Answers to technical questions will be sent by mail. Other questions will be sent by mail. Other questions will be answered to this column. The most interesting problems of inquirers will be woren into the story of Peter Filmt. CVII

#### WHEN the day's work was over we hung around the office chinning hung around the office chinning some of the happenings. Graham had done a good business. He had sixen orders. "How did you manage it?" I asked

at New York Hotels "Well, I happen to speak several languages, and consequently being able to converse with people in tengues with following residents of Philadelphi which they are most familiar my op-portunities for securing business were greatly enhanced.

Where did you learn all that?" "Isn't your shoelace coming down?" ras his only response.
I looked at my shoes. "Why no!" and

somehow I didn't quite like to ask him a

One of the most successful men in the company is a fellow they all call "Smiley"— they always send him to the tough section and he always gets busi-ness. I asked him how he did it. "Oh, just go in and ask them for it like," and he looked me up and down and then said. "You're new to this game, aren't you, kid?"

"An well you'll be out of it Youre not the kind of fellow that sticks, so it won't help you to know how to get business from dagoes and such like. I urged him, but he wouldn't say. Funny thing how some of these successful book and subscription salesmen won't tell anybody how they do it. Can't hurt anybody and might help 'em. We all turned in our expense slins to our crew managers, who paid us. Some of those salesmen would scrap for ter minutes over a penny. Every salesman seemed to try to stick the crew man-ager and the crew manager wanted to

stick Perry.
Graham boards at the same house where ; do and as we were leaving the office he took my arm and said, "Suppose we walk to our boarding house together. "Glad to " I replied

When we got outside we found about half a dozen fellows talking in excited undertones. "Well, let's go down to Hanks," said one, and then to us, "Come on, fellows, we're just going to Hank's for a round of beer."

Albin.
L. W. Hirsch Company, ready-to-wear—B. Spiro, dresses and basement coats, 470 Fourth avenue, Hotel Aberdeen, M. Norwick, Son—H. A. Norwick, plece goods and suits, 118; Broadway, N. Snellemburg, & Co—Miss Cohen, soring coats, 1281, Broadway, eleventh floor, Strawbridge, & Cohler-Miss A. O'Donneil, women's suits and dresses, 230 Fifth avenue. pressure of Graham's hand on my arm as he said. "Thanks awfully, but we have a date" As we left I heard another fellow say

"It's very disappointing to me," said

anyhow.

Chosing Livestock Prices

Chicago, June 5.—Hogs—Receipts, 7000
head, Opening 10e to 20e higher on better
grades: little trading on pucking hogs.
Rutchers, \$16.50 of 17.10, prime heavy, \$16.45
de 16.70; heavy packing, \$15, 10or 16.40; rough
heavy, \$15.50 of 16, selected light, \$17.10 of
17.25; medium and light mixed, \$17.10 of
16.85; pigs, \$16.25 of 17. buik, \$16.65 of
17. buik the those should be
18.85; pigs, \$16.25 of 17. buik, \$16.65 of
18.85; pigs, \$16.25 of 18.05; pigs, \$16.25 of
18.85; pigs, \$ \*\*BONDS\*\*
\$1000 Schuytkill River East Side Raticos Co. 4 per cent. First mortgage, Gold. Coupons June and December. Due 1925.

20000 Altoona and Logan Valley Electric Railway Co. 45 per cent. Consolidated mortgage. Coupons February and August 15 Due 1933.

4000 American Pipe Mg. Co. 5 per cent. Collateral trust. Series A. Coupons April and October. Due 1927 (certificate-holders committee receipt).

13000 National Properties Co. (American Railways). 4-6 per cent. Collateral trust. Gold. Coupons January and July. Due 1944.

10000 New Vastie Light Heat and South Omaha. June 4 - HOGS-Receipts. moral courage to starve at present, you, 0.300 head Packers steady, shippers. 10c because you know no better."

"What's the matter with the job" Isn't getting newspaper subscriptions good business?" Excellent, excellent-but not under the conditions we work. Here is this newspaper—a third-rate, cheap sheet— which, instead of trying to get legitimate which, instead of trying to get legitimate circulation, bribbs people to buy a newspaper they don't want by giving them magazines they never read. I believe its a foolish way of attempting to build up circulation. If they would

changed EdGs Receipts 22.970 cases Market Stady to firm Extra firsts 38 \$25 c white 42 \$25 dt. brown 38 \$44 c mixed, 30 \$25 c. -Refined sugars -the kind who are no use to advertisers.

PHOTOPLAYS STRAND GERMANTOWN AVE. Marguerite Clark ... PRUNELLA"

# The Stanley Booking Corporation

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MATINEE DAILY
THE "WOMAN AND WIFE"

333 MARKET STREET THEATRE FRANCIS X. BUSHMAN IN THE "CYCLONE HIGGINS, D. D."

BLUEBIRD BROAD STREET and SUSQUEHANNA AVE SIR JOHNSTON FORBES ROBERTSON IN "MASKS AND FACES"

BROADWAY Broad & Snyder Ave.
SERGEANT GIVE EMPEY
IN "OVER THE TOP" EMPRESS MAIN ST., MANAYUNK

MAY ALLISON "SOCIAL HYPOCRITES" FAIRMOUNT 2018 & GIRARD AV.

BUSHMAN & BAYNE
in "CYCLONE HIGGINS. D. D." FAMILY THEATRE 1311 Market St. 9 A. M. to Midnight.
RETH CLIFFORD
in "MIDNIGHT MADNESS"

56TH ST. THEATRE—Below Spruce MATNER DAILY CHAPLIN in "A DOG'S LIFE" LEE KIDS in "AMERICAN BUDS"

GREAT NORTHERN Broad St. at Erie in "MILE-A-MINUTE KENDALL" IMPERIAL 60TH & WALNUT STS.
Mats\_2.50. Even. 7 & 6.
J. WARREN KERRIGAN
In "A MAN'S MAN"

EADER 418T & LANCASTER AVE. VICTORIA MARKET ST. AB. 9TH.
Matines Dally Matinee Daily
EDITH STOREY
THE TRIUMPH OF THE WEEK"

Alhambra 12th, Morris & Passyunk Ave. Mather Daily at 2: Evgs. 0:4540 LIBERTY BROAD & COLUMBIA AV. Matiner Daily "TARZAN OF THE APES" In "THE HEART OF THE SUNSET"

ARCADIA CHESTALT Below 16TH OCH 10 A.M. to 11:15 P. M. ELSIE FEBGUSON MAETERILINGE'S MAETERILINGE'S THE BLUE BIRD"

PALACE 1214 MARKET STREET 10 A. M. to 11:15 P. M. to "THE FACE IN THE DARK" PRINCESS 1018 MARKET STREET 8:30 A. M. to 11:15 P. M. WILLIAM S. HART IN 'BLUE BLAZES RAWDEN'

STRAYER'S The Rest Business School and Street Positions guaran'd Enter new Day or night.
WEST CHESTER, PA. REGENT MARKET ST. Below 11TH in "THE WINNING OF BEATRICE" RIALTO GERMANTOWN AVE AT TULPEHOCKEN ST. VIOLA DANA in "THE NIGHT RIDERS"

RIVOLI 52D AND SANSOM STS.

MATINEE DAILY

VIRGINIA PEARSON

IN "THE FIREBRAND"

RIVER STEAMBOATS

SAVOY 1211 MARKET STREET & A. M. TO MIDNIGHT OF WALKER OF THE WALKER OF THE WOMAN.

STANLEY MARKET ABOVE 18TH 11:15 A. M. to 11:15 P. M. MABEL NORMAND in "JOAN OF PLATTSBURG"

## in "THE MILLION DOLLAR DOLLIES" OWNED AND MANAGED BY MEMBERS OF THE UNITED EXHIBITORS' ASSOCIATION

BELMONT SED ABOVE MARKET TODAY & TOMORROW Carlyle Blackwell in THE LEAP TO FAME CEDAR 60th & CEDAR AVENUE . Vivian Martin in "UNCLAIMED

COLISEUM Market Bet. 50th & 60th Today & Tomorrow Sessue Hayakawa in "THE HONOR OF HIS HOUSE" COLONIAL Gtn. & Maplewood Aves.
MARY PICKFORD "M'LISS" FUREKA SOTH & MARKET STS.

JEFFERSON 29TH AND DAUPHIN For the Freedom of the World" JUMBO FRONT ST. & GIRARD AVE. MONTAGU LOVE VENGEANCE

KNICKERBOCKER MARKET Elsie Ferguson in "ROSE OF THE WORLD" LOCUST 52D AND LOCUST STREETS
Mats. 1:30, 3:30, Evgs. 0:30 to 11
"MASKS AND FACES"
FORBES ROBERTSON and All-Star Cast NIXON 52D Below MARKET ST.

NIXON 2:15, 7 and 8, Enid Bennett in "GREATEST SHOW ON EARTH" PARK RIDGE AVE. & DAUPHIN ST. Mat. 2:18. Svr. 9:45 to 1 Sessue Hayakawa in THE MONGE. FRANKFORD 4716 Frankford Ave. Property Car'yle Blackwell to 1788 Lift Section 10 PAMES

#### Newspapers, of course, live on their advertising revenue. Advertisers buy cir-ABUNDANT, RAINEALL HELPS GROWING CROPS culation among people who can buy their product. The class on whom we called today has not the money to spend on advertised goods, so that kind their product.

business?" I asked him in surprise.

TODAY'S BUSINESS EPIGRAM

What does this mean to YOU?

(CONTINUED TOMORROW)

Securitiés at Auction

STOCKS

auction today by Barnes & Lofland

par \$50

I Farmers and Mechanics National
Hank, par \$100
Farmers and Mechanics National
Hank, par \$100
Fourth Street National Hank, par
\$100
Fourth Street National Hank, par

5 First National Bank of Pleasant

\* BONDS

1946
New Castle Light, Heat and
Power Co., 5 per cent. First
mortgage, Gold, Coupons Janmery and July Due 1929
Minona and Logan Valley Eletric Railway Co., 4½ per
cent. Consolidated mortgage
Coupons February and August
15. Due 1933.
olon Gas Co., 6 per cent. First
mortgage, Coupons May and

Both Sexes

Help Win the War

and earn his pay while doing it. Thousands of men have some to the froat. Their places as expert Stenographers. Bookkeepers and Secretaries must be filled by you. This is your qualify for a good position, does and qualify for a good position. One and support of the property of the prop

Banks Business College

925 CHESTNUT STREET

SHORTHAND AND BOOKKEEPING Greeg Shurthand the easy, speedy system Business Courses. Day or Evening Schools Enroll any time. To meet the heavy and increasing demand for young men and women with office and business training our classes will be continued day and evening throughout the coming summer months. Call or write for particulars and Catalog.

out the coming summer months. Call of the for particulars and Catalog PHILADELPHIA BUSINESS COLLEGE 1017 Chestnut St.

Shorthand System in 30 Days

Philadelphia School of

Office Training

N. E. COR. 16TH & CHESTNUT STS Entrance 16th St. Phone Locust 1863

1541 CHESTNUT ST. (Entrance on 18th St.)

Young Men and Boys
ESSEN FELLS, N. J.

KINGS LE Y
school for Boys
hiles from New York high elevation
house for young boys; extensive
nds; superv. athletics; military training

RIVER STEAMBOATS

UP THE BEAUTIFUL DELAWARE

Every Friday and Saturday Evening New Dolphin Line Palace Steamers

TRENTON AND DOLPHIN

Boat leaves Arch St. Wharf 8:15 P. M.

Fare 25c each way

STEAMSHIP NOTICES

Special Cruises

NIAGARA TO SAGUENAY

Without Change of Steamer

Without Change of Steamer Leaving Queenston, Ontario (Niagara Fails), on the modern Steamer ROCHESTER of the Canada Steamship Lines, Ltd. JULY 4, AUG, 1, AUG, 29 Visiting Niagara Falls. Toronto, Lachine Rapids, Montreal, Quebec, St. Anne de Beaupre, Montronery Falls, Murray Bay, Tadousac, Trinty Bay, etc. Under personal conduct and direction of the

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STEAMSHIPS

**MERCHANTS & MINERS** 

TRANS. CO.

Languages

BERLITZ

tion managers.

Weather Favors Grains and Grass. of circulation is of no real value ? don't Corn Ripening in Southblame Perry, because he is the out-growth of the lazy thinking of circulaern States

Washington, June 5 .- The Govern-When were you in the newspaper out's weekly weather report says that generally warm weather, abundance of "Isn't that shoelace of yo re coming sunshine and ample moisture of week just closed very favorably affected cot-I got wise to what he meant right ton crops and allowed for cultivation. away then. It's just his polite way of saying "None of your business" (Good showers occurred in most dis-Now I must beat it to Newark—and tricts of the beit from Mississippi and western Tennessee westtward. But to tion with the German submarine raid of

the eastward rainfall was generally light except for few fairly heavy local showers, but in these districts there is sufficient soil moisture for present needs ton, State commissioner of education, in Direction, not speed, spells Progress. The crop improved generally in Texas. An address to the graduates of the

where rapid growth was reported. Squares are forming in central and southern portions of the State and chopping and cultivation are well ad-vanced but damage by cut worms was I understand that lerge retail stores giving credit have a lot of goods returned to them. What would be the percentage of these returns and what effect does it have on the prices.

The average store giving credit will have at least twenty-five per cent of all the goods it sells and delivers to credit customers returned.

Thus: Suppose a firm is seiling \$100,100 worth of goods to credit customers. During the year about \$25,000 worth of goods are returned—or it may run to \$20,000. The effect is, of course, to increase the prices for the people who are reasonable in their requirements. It isn't so much just the question of returning the goods, but it is the high cost entailed. An article that is sold and delivered will have to go through any rowind religious the present will have to be paid by the customer, of course. If those goods are returned, from the propie who are reasonable in their requirements. It isn't so much just the question of returning the goods, but it is the high cost entailed. An article that is sold and delivered will have to be paid by the customer, of course. If those goods are returned, they will probably have to pass through twelve hands. In all, twenty-two persons handle an article that is returned. The returned proofs evil were eliminated that is returned. If the returned-poods evil were eliminated entirely account for persons will have to be paid for growth in Arizona. If the returned-poods evil were eliminated entirely account for persons will have to be paid for persons will have to be paid for persons will not the proper of the proper will probably have to persons handle an article that is returned. The persons will not the proper of the inderstand that large retail stores giving thave a lot of goods returned to them. I would be the percentage of these read what effect does it have on the

duced one-half.

If delivery were eliminated entirely except for persons willing to pay for it and you and I and every other reasonable customer were perfectly willing to tote home our hundles, we could buy our goods considerably cheaper. The loss on damaged goods would be saved, as would be the loss which many stores have to take on mark-downs.

It might save a nickel on every dollar, and remember, you and I as reasonable beings are paying for the unreasonable ness of the few persons who abuse business privilege.

(CONTINUED TOMORROW) Reserve Banks' Discount Rates

days 15 The following securities were sold at

## RAILROAD EARNINGS

55% WESTERN PACIFIC \$558.621 \$57.371 256.446 \*22.342 264.849 2.390 3.24.159 503.825 842.300 92.278 844.003 180.839 175 272 CANADIAN PACIFIC ville, N. J. 350
Market Street Title and Trust Co. 120
11 West End Trust Co. par \$100 160
9 United Gas and Electric Corporation first preferred, per \$100 40
5 Pottsville Water Co., par \$25 38 Fourth neek May . 34,035,000 \*1771,000 From Januars 1 . 58,285,000 #1,016,000 \*Decrease CHICAGO GREAT WESTERN April gross \$1.523.525 \$262.800 Net 2071.280 \$5.580 Surplus 44.889 12.430 Four months gross 5.591.784 542.512 Net 809.724 2251.408

> Foresee Record Yield of Cotton New York, June 5.—A dispatch from Washington says: "With average growing conditions from now until picking, officials here foresee a cotton crop approaching the record yields of 16,153,000 hales in 1914 and 15,693,000 bales in 1911."

## SAYS HELL STAMPED "MADE IN GERMAN

Educator Also Score: Crit of Government in U-Boat Raids

Lewes, Del., June S. Critics of the Government in co coastwise shipping were denounced I last night by A. R. Spaid, of Wilmi

Lewes Union School "If the Government did not take actquate precautions to meet such an en

Harrisburg, June 5.—Captain Robers Guigely, Lock Haven, has been appointed major of the Second Regiment of Infantry, Reserve Militia. Other appointments were: J. Armand Spring of Infantry, Reserve Militia. Other appointments were: J. Armand Spring of Infantry, Company D; Stockie Townsend, Philadelphia, second lieutenant, Company F; both First Infantre; Fred K. Lundy and C. Leigh Sherrer Williamsport, to be first and second lieutenants, respectively, Company H. Second Infantry.

#### SUMMER CAMPS MONTESSORI CAMPA

WYCOMBE, PA.

Children three June 15

to twelve rears
In Camp there is always something needs
to be doile; personal ways something needs
to be doile; personal ways something needs
to be doile; personal ways something needs
activity and tested by
chers. Discipling is obtained.

The doile of the doile of the doile of the doile
of order and of industry, formed by integrated and and garden. Third rear

MRS.) ANNA WINDLE PAIR
Montessori Dioloms. Rome 151
Spruce St. at Fortleth Philadelphis.

MILITARY CAMPS

ETHAN ALLEN Training Camp Brig.-Gen. Wm. Verbeck, Supt Manlius, N. Y. Located on North Hero Island, Lake Champlain Most com-plete military, physi-cal and intellectual

SUMMER RESORTS

SUMMER RESORTS

New York Office 7 East 42d St.

## WILDWOOD, N. J. WILDWOOD BY-THE-SEA

and WILDWOOD CREST these resorts this season w have never been here before Reservations are unusually heavy at the hotels and rentals far surpa those of any previous year at this period. Obtain your cottage, bungalow 75

apartment at once before the cha selections are taken. You will s have to be satisfied with what is Splendid surf bathing, fine

sea fishing, exceller t sailing magnificent motor roads, n Wildwood one of the country's famous watering places. Five of wonderful boardwalk, lined high-class amusements. trated booklet and full details

City Clerk, Wildwood, N.

#### ATLANTIC CITY. N. J. RAYMORE ATLANTICATY I WORLD'S GREATEST HOTEL SUCCESS

5

Westminster Ky. Ave. near Beach, Elev. sing water \$10 up wkly : \$2 up dly. C. Buhra. CANTFIELD Virginia Ave., near Steel Pier. Rooms \$7 weekly and up European plan. Mrs. H. Huberman, CAPE MAY, N. J.

SECURE YOUR COTTAGE AND HOTE RESERVATIONS AT THE RESOR WITH FINEST BATHING BEACH I WORLD. WRITE BOARD OF TRADE RUBY MARKET ST. BELOW 7TH 10 A. M. to 11:15 P. M. WILSON'S SELECT EVENING TRIPS

WILSON'S SELECT EVENING Colonial Hotel Renewated throughout. TRIPS

WILSON'S SELECT EVENING Dath; elevator. Opens for 20th season June 15th. W. R. CHURCH. Owner & Proprietor.

OCEAN CITY, N. J. HOTEL BRIGHTON Opens Wednesday, June 26 Sorth season under ownership management Booklet. R. R. SOOY.

MASSACHUSETTS

COTUIT INN AND COTTAGES

Open April 15 to Cet, 1. Booklet,
CHARLES L. GIFFORD, Prop., Count,
Mass., or 15 Tremont st., Boston.

BEN MERE INN In the footbills of the White Mts. beautiful Lake Sunapee. Open May 28. Bookiet. L. R. DUDLEY. Pro

LAKE DUNMORE, VT. "The Most Beautiful Spot in America"
-JULIAN RALPH, Author

Lake Dunmore Hotel 200 Reoms-50 with Private Bath AND COTTAGES

4 to 10 Rooms with Bath Lake Dunmore, Vt. CHEART OF THE GREEN MOUNTAIN GOLF-TENNI

WINTER H

EDGETON INN Near Beach; room, orchestra. Noted for excellent white service. Cap. 250. Auto at Booklet. J. ALBERT HARRIS. Dotacy Hotel, Mod. & com. P. Special June rates. P. Good table. J. E. Will

NEW SHELDON Wildwoodern 350. Elevator: private baths: roses bkit. Auto. D. J. Woods. Own. Mat. Justice Near Beach and As

BEDFORD SPRINGS, PA ....... BEDFORD SPI \*\*\*\*\*\*\*\*\* WERNERSVILLE.

GALEN HALL-IN-THE-

GRINDSTO