GOSSIP OF THE STREET

BUYING ORDERS SUFFICIENT IN THEMSELVES TO SEND UP PRICES, BROKERS MAINTAIN

Available Floating Supply of Stocks Reduced to Minimum, They Assert—Plenty of Money Seeking Investments—Gossip of the Street

BROKERS maintain that the strength of the market yesterday morning is conclusive proof that the available floating supply of stocks has been reduced almost to a minimum and that when any particular buying orders put in an appearance prices easily pick up. Overnight there were no developments to affect values one way or another, except it could be said of a dispatch from Washington announcing the abandonment of price-fixing by the Government, which received little credence and was subsequently denied officially. It was remarked generally that so far as known the price-fixing on commodities had worked out very advantageously up to the present time.

In some quarters opposed to any price-fixing it was argued that the plan had interfered with production, but there was no tangible proof of this statement forthcoming. One broker said it would be easy, if such could be proved, to increase the price to such a point as would remedy such a condition if found desirable to do so.

The apprehension which was felt concerning the money market, in view of the stupendous amount of Federal taxes to be turned over during the present week to the Government, is no longer causing any uneasiness, in view of Secretary McAdoo's statement, which was received with very favorable comment in financial circles.

* * *

A prominent investment banker said today, when asked his opinion of matters financial, that he had read the interesting report of an interview with the president of the Elgin Watch Company, of Illinois, in which his opinions were expressed better than he could do it himself.

Mr. Hulburd, the president, remarked that he could not say what he thought of present conditions, because there are so many unprecedented elements and such a conflict of expert views that he frequently changed his mind several times a day. "It is just such a condition that confronts many brokers like myself these days," he said.

Bank Acceptances Likened to Automobiles

Acceptances—both trade and bank acceptances—were treated in a masterly manner by Albert Breton, vice president of the Guaranty Trust Company of New York, in an hour's address at the Racquet Club yesterday afternoon before an audience of the most prominent bankers in the city, among whom was E. P. Passmore, governor of the Philadelphia Federal Reserve Bank.

Mr. Breton said among other things that bank acceptances were as progressive a movement in the American banking system as were automobiles and autotrucks in the replacement of horse and mule drawn vehicles, and while he advocated their more general use in this country, he did not advocate their exclusive use any more than he would advocate the exclusive use of the self-propelled vehicles. He showed very clearly that if this country is to capture and maintain the foreign trade to which it will be entitled at the close of the war, with the enormous number of ships which are being built and will continue to be built to carry this trade, the bank acceptance must be brought into more general use, so as not to leave us at the mercy of foreign countries like England and France to carry on our foreign exchange, as we have done in the past, more especially as the United States will then be the leading financial country of the world.

Mr. Breton said that the commissions charged and collected by foreign bankers in arranging the financing and exchange of our foreign business amounts to about $50,000,000 a year, a sum which would be saved to America's bankers and exporters and importers by the general adoption of the bank acceptance system, as provided for by the Federal Reserve.

On the trade acceptance Mr. Breton took the same position as to its general adoption as he did for bank acceptances. He did not advocate its adoption to the total exclusion of commercial paper or the open account, but he showed at the same time how it was superior to either as a credit instrument. He also explained the organization in New York of a large discount company to handle and market acceptances, and urged the formation of similar organizations in all the principal cities for the same purpose, and he also spoke of their eventual co-operation in this work of supplementing the Federal Reserve system and thus enlarging the credit of the nation and as a corrective against inflation.

Plenty of Uninvested Money

Among the new issues being placed on the market is one of $1,000,000 7 per cent serial gold notes of the Atlas Crucible Steel Company. These notes are dated May 1, 1918, and mature in five equal installments serially from May 1, 1919, to 1923, inclusive.

They are being issued by Cassatt & Co., of this city; White, Weed & Co., of New York, and O'Brian, Potter & Co., of Buffalo.

As proof of what has been stated recently several times in this column, that notwithstanding the enormous sums being raised for taxes, for the payment of Liberty Bonds and for charitable and other purposes, there is still a large amount of money uninvested awaiting good, attractive, safe investments, the bonds above mentioned were offered to the public only a few days ago at prices to yield from 7½ to 8 per cent, according to maturity, and yesterday afternoon only $70,000 of the 1920 maturity remained unsold.

The balance sheet of the Atlas Crucible Steel Company as of March 30, 1918, shows a surplus from operation, after deducting dividends, of $1,228,356.74, while the assets amount to almost $7,000,000.

Bond Situation Satisfactory

International Mercantile Marine Company sinking fund 6 per cent bonds were firmer yesterday on the reports that the plans for the sale of the British subsidiaries had progressed to a point that warrants the assumption that they will be closed shortly. Directors of the company made the positive statement, however, that there had been no change in the situation in this respect.

Foreign Government bonds were strong but less active than on previous days, with the exception of the Anglo-French 5s, which changed hands in fairly substantial amounts at around 91⅛@91¾.

Hudson and Manhattan first and refunding 5s, Series A, and the adjustment income 5s experienced a sharp reaction on the Washington announcement that the railroad administration had decided that there should be no advance in fares by the company at this time. These bonds are now selling more than 5 points below the high levels touched a fortnight ago.

Railroad bonds were slightly more active yesterday, particularly the New York Central debenture 6s and the Southern Railway general 4s, while the Chicago, Burlington and Quincy joint 4s also displayed considerable strength, selling up to 94. Industrial bonds were quiet with the exception of the Marine 6s.

* * *

The Continental and Commercial Trust and Savings Bank and Halsey, Stuart & Co., managers of the $60,000,000 Armour & Co. 6 per cent convertible debenture syndicate, announce that application for participation in the syndicate have been received from all parts of the country in amounts largely in excess of the amount available, and the syndicate is therefore declared to be a great success. Details of the public offering will be made later.

MILITIA APPOINTMENTS

Captain Muhlenberg, of Reading, Becomes Major of Infantry

Harrisburg, June 12.—Captain Charles [illegible] Muhlenberg, Reading, has been appointed major of infantry, Reserver Militia, and Murray T. Killmer, Reading, has been appointed to succeed him as captain of Company M, First Infantry. John D. Meyer, Pittsburgh, was appointed major of infantry and John C. Hudson, Washington, was appointed first lieutenant of infantry and assigned to Company F, Third Infantry. The appointment of the two majors completes the list so far as infantry is concerned and two majors are to be named to the staff.

Lack of Fish Delays Mail

Mail carriers in Alaska, who use dogs in the service, excuse recent delays in deliveries on the novel ground of lack of fish. One carrier recently wrote to Washington: "The whole trouble is on account of my dogs. I was unable, and still am, to get fish for them, as it is not to be obtained in the country. The dogs I use on this mail are wolf dogs that have been worked on fish all their lives. It is almost impossible to change from a fish diet to cooked food and work them. I have done the best I could to keep this mail moving, but have had to stop and rest my dogs [illegible] while the mail was in [illegible] could not stand it."

WAR CHEST OVERFLOWS

Coatesville, Asked for $77,000, Gives $265,000, or $16.50 Per Capita

Coatesville, Pa., June 12.—This busy little steel city, with its 16,000 population, has established another war-work record, this time in connection with the War Chest campaign. Given a quota of $77,000, Coatesville subscribed this amount almost as soon as the campaign opened, doubled it within three days, and now that the campaign is ended, it is found that the city has passed the $265,000 mark, or $16.50 for every man, woman and child.

While there were some large contributions, the people as a whole carried the burden, as there were 6250 individual contributors, or nearly 40 per cent of the population.

Ship of Mahogany

With the present scarcity of ships and the high price of lumber for making them people may well open their eyes to know that Uncle Sam owns a vessel made of real mahogany. The ship, the name of which is the Matchless, is being used by the Coast and Geodetic Survey. She was built about the year 1859 by pirates near Key West, who stole the material from the stranded merchant vessels. She is said to be the last ship to bring a cargo of slaves to the United States. During the Civil War the Matchless was used by the Confederates as a blockade runner, and Jefferson Davis planned to escape on her. After the war

BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

(Copyright, 1918)

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

CXIII

I HAD a letter from sister Lucy this morning. This is it:

Dear old Peter:—Do be a good boy and write a nice letter to dad. He is just getting about again, but is still very sick, and the doctor says he will never be able to do as much as he used to. Dad worries an awful lot about you, Pete. He wonders what kind of company you are getting into and if you are doing right, and more than all he wonders why you don't write to him.

You know, Peter, dad's funny, but he's always tried to do his best for you and Ella and myself. He thinks you are ungrateful for what he has done for you. I know you and dad never hit it off very well, but write him for mother's sake.

Mother has been getting very gray the last few weeks and I really think it's because she is worrying over you and dad.

You and dad are both pretty pig-headed, but he's older than you are, you know, Pete; so put your pride in your pocket and just write to him.

Ella and I want to see our big brother again. When is he going to be real nice and spend a few days at home?

What's the matter with you, Pete? From the very few letters you write home you don't seem at all like that good-natured happy-go-lucky Peter who used to tease us and pull our hair and make us suffer all kinds of indignities, which, somehow, we rather liked.

What do you think Mrs. Kruger (our cat) did? She got into Old Man Hodgins's summer house and broke several of his geraniums.

I kiss my big brother on his cheek.

LU.

I read that letter through three times. How good it seemed to hear from Lucy again! Somehow I seemed to be getting out of touch with home life lately.

I bet old Hodgins did feel bad! Mrs. Kruger was always breaking some of his plants and he and dad get so mad and gap at each other over the fence. Somehow it has done me good to hear about Mrs. Kruger.

Graham was sitting next to me at table this morning when I was reading the letter, and, noticing the expression on my face, said, "I'm glad you got that letter."

"So am I. It's from my sister Lucy. Why don't you read it?" He took the letter without a word and read it through.

"What kind of a cat is Mrs. Kruger?" he asked, as he gave me back the letter.

"She's the homliest cat in creation. She has no tail. Her whiskers have been singed. I did it one time—after seeing father have his hair singed at the barber's. She must be about twenty years old. I always remember Mrs. Kruger."

"I like the way your sister writes, commented Graham.

"Lu is a brick, and she's such a fine set-up girl, too."

"A letter like that does you good."

"You bet it does. Gee! I bet old Hodgins is mad. She is always getting his goat."

"Who?" asked Graham, "your sister?"

"No, Mrs. Kruger. She's as thin as a lath. I suppose she has had about 400 children."

"I'd like to meet her some day," said Graham.

"Who? Mrs. Kruger?"

"Yes, Mrs. Kruger and your sister!" replied Graham.

"Say, Graham, if I get a week-end off will you come home with me?"

"I shall be gladto," hesaideagerly.

"I'll write to dad right away."

TODAY'S BUSINESS EPIGRAM

Is your pal the kind of fellow you want to meet your sister?

What does this mean to YOU?

TODAY'S BUSINESS EPIGRAM

Business Questions Answered

Can you tell me what is the commonest commercial wood grown in the United States? Also, which State produces the most commercial lumber? N. F.

Yellow pine. There is more than twice as much yellow pine as any other wood. The State of Washington produces the most lumber.

We have five traveling salesmen working for us. We have been thinking for some time of having a contest among them to gingerthem up. The last three or four months they have been slumping.

Do you think it is possible to successfully run a contest with so few men? If so, what would you advise in the way of prizes—cash or some inexpensive trophy?

SALESMANAGER.

You can run a prize contest with one man successfully if you handle it right. In running prize contests one must be careful that the contest is so planned that the prize does not automatically go to the one best man. Great care must be taken to see that each man, according to his abilities and the possibility of his territory, receives an equal chance to win.

You must plan to keep your salesmen stimulated from the beginning to the end of the contest. If you merely announce the contest and let it go at that, it will fizzle out badly.

Why not get the women folk of your salesmen to help you in getting more business from your men?

Suppose you offer a prize of half a dozen pairs of silk stockings to go to the wife or sweetheart or sister of the salesman getting best results.

Trust the women folk to keep them plugging.

Remember, however, that the success of it will depend upon the careful planning of the contest.

The salesmanager is the cheering crowd, urging them on, as it were.

(Continued Tomorrow).

Brigands—First "Chauffeurs"

Here is justification for a bit of our American slang. It seems that the word chauffeur means "scorcher." Over a century ago some particularly brigandish brigands lived on the borderland between France and Germany. To force ransoms from their captives these desperadoes grilled the soles of their victims' feet before a fierce fire. So the countryfolk referred to the band as scorchers or, in French, chauffeurs. Not so many years back, when these same imaginative French were in need of a descriptive name for motorcar drivers, they hit upon the word chauffeur. Just how much "scorching" of a more modern kind these up-to-date brigands of the road indulged in is best divulged by the records of fines for speeding.—Popular Science Monthly.

Ireland's Fishing Statistics

The twenty-fifth annual report of the Congested Districts Board for Ireland says: During the year £106,031 was paid to the fishermen by fish merchants for mackerel, the earnings for the previous year being £52,404. Cork and Kerry got the lion's share, £45,995 and £41,287, respectively, Galway making a bad third with £13,881. The earnings for the herring fisheries for the year amounted to £55,075, compared with £58,323 in the previous year. Donegal took first place with £37,164, then Cork with £7334, and Galway with £6670. The total quantity of mackerel landed was 195,281 cwt., and the total quantity of herring was 62,091. The total value of wet fish and shellfish of all kinds landed in the congested districts was £194,321. Besides mackerel and herring, the chief [illegible]

HIS ADVANCE RAPID

This young man, J. H. Millar, may be said to be one of the big men in the Pusey & Jones shipbuilding service. Coming here only about a year ago, fresh from Wooster College, Wooster, O., Mr. Millar began as helper on a man's job in the yard and in this short time has worked himself up to head of the service department of the entire outfit. He is also editor-in-chief of The Shipbuilder, the yard's weekly newspaper, and with these and sundry other responsibilities he is kept busy day and night. He was the first college graduate, it is said, to enlist for shipbuilding on the Delaware in this crisis, and he it was who attracted the sixty odd graduates who are soon to come here from his alma mater to do their bit

GLOUCESTER SHIP NEWS

Few Items of Interest Concerning Plants and Men

Edward Moore, chief electrical draftsman of the Pennsylvania and New Jersey shipyards, is taking his vacation two days at a time. Last Friday and Saturday he spent at the shore.

Miss Mabel Prosser has been appointed stenographer to Vice President Henry Lyshoim.

Tom Jackson, pitcher of the main office baseball team, was unable to hold down the instruction department's sluggers, who piled up seventeen runs to the other side's four. Jackson says he "pitched his arm out," but some smile.

John O. Kane has left Superintendent H. V. Ramsay's office and taken a job in the Pennsylvania yard, where he hopes to earn more money.

LECTURE FOR SHIP MEN

"Wake Up, America" to Be Given at Point Breeze Park

Those who imagine the United States is in no real danger from Germany should hear the patriotic war lecture, "Wake Up, America," to be given at Point Breeze Park tomorrow, Friday and Saturday at 8:45 p. m. for Hog Island workers, their families and friends. The lecture is to be given under the auspices of the entertainment bureau of Hog Island, a progressive, patriotic organization. It will show features of the world conflict and the menace it holds for America. There will be stereopticon slides and moving pictures, many of which were taken on the field of battle.

Hard Salted Salmon Prices

While the trade continues to quote hard salted salmon here at the levels of a few weeks ago, the lack of activity has placed the market in a nominal condition. There is little selling either in a local way or in the domestic trade. New pack fish are reported to be offering from the Pacific Northwest at high prices, the first of these offerings made known here being on pinks, for which $16.50 coast was the asking price. Other offerings have probably been made but the trade here has not let the fact of its purchases become known. Quotations continue at $26@$28 for Alaska reds; $23@$25 for medium reds, and $22@$23 for pinks. Halifax salmon is scarce and high, the quotations of $32@$33 for tierces and $23 for barrels remaining unchanged since last reports, but these being maintained with a strong feeling.—Fishing Gazette.

ACTIVITIES OF THE SHIPBUILDER ARMIES

CLUB HAS TOO MANY BASSOS AND TENORS

Choral Organization at Chester Shipyard Short on Baritones—Other Items

The Chester Shipyard Choral Club has a few bassos to spare. Also a first tenor or two. Of thirty members twelve sing bass, ten have qualified as first tenors and only four for second tenor.

The club has only two baritones to balance the whole chorus. The bassos are Messrs. Fields, Anthing, McIntry, Kedy, Daley, A. Davis, M. Jones, Crowther, Burton, Fred Jones and Richard Jones. First tenors, Messers Wall, Snyder, Mader, Cupper, Ehrlich, Dodge, Jenkins, Kennedy, S. Vlich and Roberts. Second tenors, Messrs. McCann, Lykes, Williams and Wilson. Baritones, Messrs. H. Fraase and H. E. Mackey.

Under the direction of D. A. Coe, Earl Plummer and C. F. Sanford the vocalists practice almost every day at noon in the yard with the hope of becoming a real factor in the social life of the shipworkers.

Mr. Sanford, head of the social and athletic activities, who was recently imported from St. Louis for the purpose, comes to Philadelphia frequently to add to the club's musical collection. Rehearsals are to be held at night at some convenient place. Later on women with good voices at the plant will be added to the chorus, and with this as a nucleus the promoters are confident of being able to give shipworkers good representation in local musical art. This is another branch of the service department activities directed by Henry Calster.

The Chester Shipyard Trapshooting Club reports thirty-three members enrolled. The club was organized only two weeks ago. Charles Stant is president, H. Webb Chamberlain, vice president; W. T. Hawk, secretary; J. T. Britwell, treasurer, and L. F. Medera, field captain. The club has yet to develop its shooting ground, but when that necessary detail is arranged the members will lose no time in settling a hot dispute as to who stands the best chance of winning the cup offered by the company.

The Chester Shipyard's baseball team has been somewhat crippled by the loss of Vernon Ayou, second baseman, who has reported at Camp Meade for training. Still the Chester team is leading the Shipworkers' League with a record of five straight victories.

"Bill" Wilde, who took Ayou's place at the second sack, says he is done with smoking. Caught and lectured by his manager for, smoking on the bench during the game at Cornwells two weeks ago, he now realizes that as an athlete he should give up the nabit entirely.

Umpire Adams is in bad with two members of the Chester team, but as he is known to be "on the square" the boys anticipate no serious trouble. James Eschen, left fielder, is still cross about that decision of Adams's at the home plate last Saturday, which robbed him of a tally in a bold attempt to steal up from third. John Lynen, Chester's coach on the first-base line, makes the kick that Adams is always trying to chase him from the field, but several would-be mediators think "Ump" is only kidding Lynch.

This Wasp Uses a Hammer

So far as shown, only one small insect—a wasp of the sphex family—among the millions of creatures belonging to a lower order than man, has ever employed the aid of a tool to accomplish a desired result. The mother wasp of this family digs a tunnel in the ground, deposits an egg in it and provides a caterpillar stung to death or to a condition of paralysis for her baby to feed on when hatched. The grub subsists on this caterpillar until it passes through the pupa stage into the perfect-winged insect. It digs its way out of the tunnel and begins its life above ground as a wasp.

But after the mother wasp has made its tunnel and deposited the egg, it finishes its task by ramming down pellets of earth, little stones, etc., into the mouth of the tunnel. This is the rule habit of these wasps. It is recorded on undoubted authority that one inventive mother, when the mouth of the tunnel was covered to a level with the rest of the ground about it, brought a quantity of fine sand of dirt to the spot and picking up a small pebble in her mandibles, used it as a hammer in pounding them down with rapid strokes, thus making the spot as firm and as hard as the surrounding surface. Then she departed, brought more dirt, picked up the pebble again and used it as a hammer as before.

HOG ISLAND NEARS NEW KEEL RECORD

One Today and One Tomorrow—Steel Supply Increased, But Still Inadequate

The twenty-sixth keel was laid today at Hog Island. When completed, the vessel will be christened Schewa. Tomorrow the keel for the twenty-seventh 7500-ton standardized freighter, the Scholack, will be laid.

With three keels laid during this week, it is possible that a new record will be made at Hog Island by Saturday. By that time it is expected the twenty-eighth way will be in readiness for its keel. During no week so far have more than three keels been laid at the big shipyard.

Although shipments of steel are still inadequate the tonnage received each week is becoming more satisfactory. About 20,000 tons more each month is needed to keep Hog Island working to capacity. Contracts just closed by Rear Admiral Bowles, assistant general manager of the Emergency Fleet Corporation, will send one-half of this amount to the big shipyard every month.

To make up the additional 10,000 tons needed, Admiral Bowles is negotiating with two of the largest plants in the country to cause them to turn their works over intact to the Emergency Flee Corporation for fabricating steel.

FARM WAGES SHOW LARGE INCREASE

Jump of 24.2 Per Cent Over Rate Paid to Laborers Last Year

Information concerning the increase in wages of farm labor last year has been issued in a bulletin by the United States Department of Agriculture. Wage rates per month in hiring by the month or season with board in 1917 ranged from $21.88 in the South Central States to $36.23 in the North Central States west of the Mississippi River and $44.25 in the Western and Pacific, with a national average of $28.87. Without board the monthly rate for the United States was $40.43, with a range from $30.80 in the South Atlantic States to $49.46 in the West North Central and $63.59 in the Western and Pacific. Harvest wages with board were as high as $2.77 per day in the West North Central States and as low as $1.55 in the South Atlantic, while the United States average was $2.08. The rates without board were thirty-five to fifty-nine cents higher in the various sections.

Outside of harvest day rates of wages with board ranged from $1.17 in the South Atlantic States to $1.91 in the North Atlantic and $2.03 in the West North Central, and the United States average was $1.56. Without board the rates were thirty-five to ninety-five cents higher.

As a general average for the whole country the increase in the rate of wages per month with board in 1917 over 1916 was 24.2 per cent. The increase over 1910 was 50.3 per cent. In the average rate of wages for harvest labor with board the increase in 1917 over 1916 was 23.1 per cent; without board, 22.7 per cent. For day labor, outside of harvest, farmers paid 23.8 per cent more with board and 24.7 per cent more without board. The general fact is that the rates of wages for farm labor increased almost one-quarter in one year and about two-fifths to one-half in seven years.

The lowest relative advance in rate of wages from 1916 to 1917, 12 per cent, is found in the Western and Pacific States in hiring by the day with board for work outside of harvest; and the highest, 36.1 per cent in the South Atlantic in hiring by the month with board.

Difficulties of obtaining labor were more generally least in temporary service in harvest and more generally greatest in similar service outside of harvest. To obtain laborers for a whole season or a year with board throughout the various groups of States was easiest in the East North Central, most difficult in the South Atlantic. Hiring by the day was the easiest proposition in the Western and Pacific when with board and most difficult when without board.

The South experienced the greatest effects of the increase of farm wages in 1917 over 1916, expressed as a percentage of increase, but the greatest effects in terms of absolute increase in dollars and cents were felt in the other great groups of States, most of all in the Western and Pacific, next below in the North Central and third in order in the North Atlantic group. The largest absolute increase in wages in the South was in the South Atlantic States in hiring by the month or season with board. Monthly wage rates increased absolutely in the average for the United States by $5.33 in seasonal or yearly contracts when without board. Day wage rates increased by 30 to 47 cents in the several varieties of contracts.

STAR ON SHIPYARD NINE

Raymond Howard, center fielder of the New Jersey Shipyard baseball team, will sign a new contract on June 29, when he will wed Miss Edna Haney, of 14 North Thirtieth street, Camden. His teammates hope to have him with them in two more Saturday games, but are already casting around for another center garden performer to take his place in case the future Mrs. Howard suddenly shortens his baseball career.

Doings and Sayings at Gloucester Yards

Mrs. Frank Ward, wife of one of the Pusey & Jones shipworkers, is spending a week at Bedford.

Darkness is nothing to Arthur James, toolroom keeper, when there is anything to be done in his own garden. Moon or no moon, he says, he can find a row to hoe, and reports things sprouting lovely.

Pat Regan, the new recruit from Kansas City, who is on duty in the boiler shop, says he doesn't mind pitching for the home baseball team, but wishes the manager would first consult his (Regan's) previous engagements.

Ed Borden, rivet tester, nas a new attraction at home in the form of a twelve-pound baby.

U. S. Selling Agency Needed

It seems highly desirable that some form of American selling agency should be established in Asuncion to take care of American trade in Paraguay. What is the best means of organizing such an agency this consulate is not competent to say. It is suggested, however, that several important manufacturers or exporters who are interested in the trade of Paraguay contract jointly, say for a period of one year, with some experienced American business man who understands Spanish, to establish an exclusive agency in Asuncion.

The contract could provide for a fixed minimum compensation, which should be a sum sufficient for a good business man in such a position to live on. After the period expires for which the minimum salary is guaranteed, the agent should then be allowed to accept the representation of other American concerns. The combined commissions ought to suffice for his own compensation and to defray the expense of rental and additional help to meet the demands of the growing business. The agent should carry full lines of samples and be authorized to close all contracts as to both sales and collections. Such additional members of his staff as the expension of the business of his staff as the expansion of the business of stenographers, who would have to know English.

The total export and import trade of Paraguay averages about $20,000,000 gold in actual valuation, practically all of which is handled through Asuncion. In 1913 only 5 per cent of the total imports which entered Paraguay were American goods, while in 1916, after the big German trade had disappeared, only 12½ per cent were American goods. The percentages of exports to the United States were even smaller. Through the development of the cattle and quebracho industries by the four big American corporations that have been established in Paraguay during the past few months both the export and import trade of the country should materially increase; which should further make it worth while to have a strong American agency in Asuncion to take care of the marketing of American goods.—Commercial Reports.

WAR WILL LAST FIVE YEARS, SAYS HEINZ

Tells Bakers That Germany Cannot Be Starved Out

SCORES FOOD DODGERS

"Yellow Dogs," He Calls Men Who Refuse to Obey Regulations

Reading, Pa., June 12.—That the war will last five years more was predicted by State Food Administrator Heinz at the State Master Bakers' Association convention here. Germany cannot be starved out with Russia as her granary, he said. Foodrule violators he described as "yellow dogs."

"One of the greatest displeasures in connection with my office is the necessity of doing police duty," Mr. Heinz declared. "When I took this job I had no intention of being a policeman. I do not like to go about with a big club in my hands, except for one class of men.

"In almost every line of business, I have learned, there are about 98 per cent of the representatives who are honest, fair-minded men. The other 2 per cent are the yellow dogs. Woe to those yellow dogs, for the law certainly will be forced to the fullest extent. We must have obedience, and through the police and the various committees we expect to have it.

"The war can hardly be expected to close before the next five years. A peace before that time would be a German peace, and that is the only kind they would consider, at least while fighting on foreign soil.

"Foreign countries this year will have large wheat crops, it is expected. In Germany the condition is peculiar. In Ukraine they have made arrangements for the planting of a crop that will yield 260,000,000 bushels of wheat, and that will keep the Germans going very nicely. Then they will trade with Norway and Sweden and Denmark for the fats, and even poor Switzerland may be gone over. So Germany will have wheat and fats.

"One thing is certain. Germany will not be starved out. We have got to win some other way.

"The United States will need 105,000,000 bushels of grain. The Allies need another 100,000,000, so our trouble becomes a double one. Fighting for conservation in the face of what seems to be plenty is a hard task."

State President Joel A. Arnold, of this city, opened the convention. City Solicitor Wellington M. Bertolet delivered the address of welcome. George W. Fisher, of Huntingdon, responded.

Fred C. Haller, of Pittsburgh, State bakery administrator; Charles T. Davies, local food administrator, and Joseph M. Bell, of Washington, secretary of the National Bakers' Association, were on the program.

The report of Treasurer W. A. King, of Wilkes-Barre, showed the association has a balance of $2602.84. There was no report from Secretary L. A. Kley, of Phoenixville.

Women visitors were taken on an auto trip, ending with a dinner.

WED 13 TIMES, DIES AT 95

Chicago, June 12.—The story of a modern rival to Solomon has come to light in the death of "Uncle John" Dempsy of Marion, Ill., just three days before his 100th birthday. The Solomon phase of this man's existence is that he was married exactly thirteen times.

Seven years ago "Uncle John" Dempsey rather startled Marion by buying his coffin and preparing his final resting place in a cemetery. Not dying as he expected, after waiting two years, he married his thirteenth wife and lived five years more.

Castor Bean Production

The castor-bean plant is cultivated by the Chinese farmer in a very small way in South Manchuria. The beans are generally grown as a border around fields planted to other crops; being poisonous to cattle, they help to keep live stock out of the fields and also serve as danger signals to cattle herders. The beans are harvested in the autumn and are shipped off to market. One of the local bean mills is crushing them and making refined castor oil as a side industry. It experiences difficulty in getting much stock, as these beans are now quite scarce, none having appeared on the local produce exchange for the past three months. I understand most of these beans come from the interior, farther north. The standard produce exchange contains 140 kin (186 2-3 pounds), and a carload contains 260 bags of twenty-five tons. The oil refined here is refined by the use of fuller's earth and certain chemicals—the usual process, though, called "secret" here.

No information of value is obtainable regarding methods of cultivation, fertilizers, costs, etc., as this crop is simply grown by the Chinese farmers with the ordinary means at their disposal. The cake from which the oil has been extracted is not suited for anything but fertilizer, for which it is used.—Commerce Reports.

SHIP CLERKS AWAIT SHIFT

Transfer to Construction Work Expected by Draft Eligibles

About 200 young men of draft age working in the New York Shipbuilding Corporation's South Camden offices are expecting to be transferred to construction work in the yard. The Government has ordered that all office men whose places can be filled by women be shifted to the yards, where their services are needed. Many of those affected take the order seriously, as they have never done any but clerical work. But all the yards all of them will draw more pay. Already girls are gradually taking men's places in the offices here and there.

Walter Huff and Elmer Lacey, of the library department, say they are still having the fish at home that they caught last week. James Mullin accompanied them on the trip.

The accounting department has moved into its new quarters on the second floor of the main office building, where Government men were formerly located.

William Howarth, one of the office force, who played on the old Gloucester baseball team, is talking of trying a stage a comeback on the New Yard's nine.

WAR CHEST OVERFLOWS

Coatesville, Asked for $77,000, Gives $265,000, or $16.50 Per Capita

Coatesville, Pa., June 12.—This busy little steel city, with its 16,000 population, has established another war-work record, this time in connection with the War Chest campaign. Given a quota of $77,000, Coatesville subscribed this amount almost as soon as the campaign opened, doubled it within three days, and now that the campaign is ended, it is found that the city has passed the $265,000 mark, or $16.50 for every man, woman and child.

While there were some large contributions, the people as a whole carried the burden, as there were 6250 individual contributors, or nearly 40 per cent of the population.

Ship of Mahogany

With the present scarcity of ships and the high price of lumber for making them people may well open their eyes to know that Uncle Sam owns a vessel made of real mahogany. The ship, the name of which is the Matchless, is being used by the Coast and Geodetic Survey. She was built about the year 1859 by pirates near Key West, who stole the material from the stranded merchant vessels. She is said to be the last ship to bring a cargo of slaves to the United States. During the Civil War the Matchless was used by the Confederates as a blockade runner, and Jefferson Davis planned to escape on her. After the war

TWO GERMAN AIR FLEETS FIGHT EACH OTHER; BRITISH AID MIX-UP

Enemy Squadrons Engage in Battle Royal Until Forced to Stop From Exhaustion—English Attack Both Groups

With the British Army in France, June 12.

Two flights of German fighting airplanes engaged each other by mistake and, in a battle royal in which the British helped, destroyed or damaged so many of their own fliers that the battle ended from exhaustion. The engagement was fought on June 5.

Two British officers in a fighting machine were leading a patrol along the lines when they sighted a German Halberstadt two-seater, which, upon their appearance, fired a green signal light. The British leaders expected a trap and waited to see what this unusual performance meant.

In a short time six German scouts came wheeling out of the blue and joined the Halberstadt. Almost at once six other enemy scouts dived out of the sun on to their comrades, whom they apparently mistook for a British patrol about to attack the Halberstadt.

What had happened was this: The Halberstadt had been acting as a decoy, and the green light had been meant as a signal for assistance. But there had been no expectation that two flights of German planes would respond at the same time.

Not being able to distinguish the markings of their friends—and this has happened not infrequently before—the newcomers immediately began a furious attack upon them. The British leaders then guided their patrol into this mad melee and took a hand.

The Halberstadt was the first victim and this was shot down by the British commanding machine. Another British fighter in the meantime had accounted for two more enemy scouts, which were sent swirling to destruction below.

All this time the German aircraft were continuing their bitter battle among themselves and several of them were seen to go down out of control before the engagement finally ended. The British leaders, by their good judgment, had led the Huns into their own trap.

[illegible] undoubtedly was a unique se[illegible] but there are always plenty of thrilling incidents happening in the air these days.

Take, for instance, the case of a British patrol of about eight battleplanes which fought and vanquished some forty enemy craft a few days ago. This British patrol, under command of a captain, was escorting a bombing squadron when twoscore enemy machines were encountered. The British fighters and the enemy immediately raced in for the attack.

Within a few seconds a fierce fight was in progress and the great fleet of nearly half a hundred airships were swirling and diving madly against one another, while their machine guns joined in the vicious chorus that swept down to the troops on the ground like the noise from scores of steam triphammers.

The British outmaneuvered and outfought the enemy, and many of the Germans were sent spinning away. Whether they were merely frightened or were out of control it was impossible to say, but at the conclusion of the fight four German machines lay in crumpled masses on the earth and another had gone down in flames.

Almost daily one hears of experiences in which airmen have fought a magnificent battle against heartbreaking odds. Such was the case of a pilot and observer, who while flying in a battleplane were cut off from their patrol and attacked by four enemy machines.

The British pilot fired 200 rounds into one of the hostile planes, which was seen to crash. His observer also got in a good burst of fire at another German at close range with a similar result. That left two of the enemy and they were joined by a third scouting machine, which began firing at the British plane from above. The observer was shot and killed.

The pilot spun his machine down to a height of 2000 feet, with the scout still on his tail. At that height the British aviator turned and attacked the German so fiercely that the latter was driven off. The British pilot then succeeded in getting his machine to his own lines with his dead [illegible] [illegible] in the seat.

— $802,939.40

OF ACCOUNTS SOLD US BY ONE LARGE CONCERN SINCE FEBRUARY 22, 1918—THEIR LETTER FOLLOWS:

"New York, N. Y.
May 24, 1918.

Commercial Credit Co.,
Baltimore, Md.

Gentlemen:

We are enclosing herewith our statement as of May 24th, 1918, from which you will note that since our previous statement of February 20, 1918, when we began doing business with you, we have added $32,413.08 net profit, after paying your charges, which amounted to a total of $4,008.03.

By giving you only $4,008.03 of our profits, we have made $32,413.08 net for ourselves, within three months. We could not have made that much money except for your carrying our accounts, enabling us to discount our bills and to buy and sell more merchandise.

We find we have sold you $802,939.40 on accounts and have had no friction with our customers, because under your 'Non-Notification' plan we collected their accounts for you without disturbing them.

Our account is now closed with you, as we owe, all told, only $3200, but we expect to give you over $2,500,000 business during the next six or seven months."

Note: Upon request we will furnish a Notary's Affidavit that the above is an exact copy of a letter signed by one of our customers.

Commercial Credit C[illegible]
Cash Capital $2,[illegible]
BALTIM[illegible]
PHILADELPH[illegible]