

GOSSIP OF THE STREET

PHILADELPHIA FINANCIERS SEE NO CAUSE FOR WORRY IN PLAN FOR BIG WAR LOAN

Bankers Point Out That Previous Bond Sales Brought No Serious Disturbance—Cramps' Report Pleases—Gossip of the Street

INTEREST among Philadelphia financiers yesterday was largely centered in an announcement from Washington that representatives of the United States Treasury had appeared before the House Ways and Means Committee and requested additional authorization of \$8,000,000,000 in war bond issues, which would bring the total amount authorized since the first Liberty Loan up to \$20,000,000,000.

The selling pressure which developed and brought about declines however, was not thought by close followers of the market here to indicate any nervousness on the part of the important banking interests that have been keeping securities up for some time, but was credited to the activity of bear traders, who have for several weeks been trying to bring about weakness for leading stocks.

It was pointed out that none of the previous sales of the Government's war bonds had a serious effect on the financial institutions of the country, which have demonstrated their ability to provide for war requirements no matter how large, and that the plans for large sales of certificates of indebtedness gave ample assurance that when the call came for the floating of the next big loan the funds would be forthcoming without upsetting the nation's money market, upon which the security traders are so much dependent.

The annual report of the William Cramp & Sons Ship and Engine Building Company, showing a record production last year and extensive shipbuilding in progress for the Government, with Federal funds advanced to help in the financing of this important war work, was about the most cheerful news in the Street and was widely discussed among bankers and among those in brokers' boardrooms.

Conversion of Liberty Bonds The Federal Reserve Bank of Philadelphia is receiving applications for conversion of the earlier issues of Liberty Loan bonds into the new conversion 4 1/2 per cent bonds, but it will be several weeks before the new conversion 4 1/2 per cent bonds will be ready for delivery.

Buffalo and Susquehanna Dividend Outlook After a meeting of the directors of the Buffalo and Susquehanna Railroad Corporation yesterday the following information was given: "Because the dividends on the common stock have been at the same rate for three years, the statute requires the permission of the Government to continue them at the present regular rate of 7 per cent per annum.

Proposed Financing by Interborough Rapid Transit New details are available regarding the proposed financing by the Interborough Rapid Transit Company, of New York, the report being that the War Finance Corporation at Washington will advance a direct loan to the company of \$17,700,000, while bankers will take \$20,000,000 on a straight three-year or possibly one, two and three year convertible 7 per cent note issue.

Interest Displayed in Russian Bond Situation Russian 5 per cent bonds in London have advanced 2 or 3 points during the last few days and other Russian Government securities have risen in sympathy, there having been an average gain equal to about 5 per cent during the last week.

Alabama Central First 6s to Be Paid July 1 It is officially announced that the Alabama Central first mortgage 6s, which mature on July 1, will be paid off on that date at the office of the Central Trust of New York.

Massachusetts Gas Is Prosperous The combined net earnings of the Massachusetts Gas Companies for May amounted to \$468,301, an increase of \$150,508, or 32.9 per cent. The trustees yesterday voted to set aside \$1,750,000 for dividends on the common stock for the fiscal year ending June 30, 1918, equal to 7 per cent, payable in installments at the rate of 1 1/2 per cent quarterly, beginning August 1.

Short-Term Notes Fairly Active Short-term notes were fairly active yesterday and the market displayed a buoyant tone at times, with a better inquiry in evidence than had been reflected in several weeks.

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 other matters. Your questions should be sent to him in care of the Philadelphia Ledger. He will be glad to answer them in person or by mail. Other questions will be answered in this column. The most interesting problems of business will be woven into the story of Peter Flint.

Business Questions Answered I have a leaning toward the advertising business and have considered taking a night course in my mind as to my ability to make good as a writer or advertiser after completion of the course. What salary would I be able to command as a beginner and what are the prospects for the advertising business? Also which line of advertising pays best for its work?

AMERICANS "DIG IN" ON BATTLEFRONT NEWPORT MARINE KILLED First Perry County Man of Corps to Fall in Action

Marjessville, Pa., June 28.—Perry county's first marine to be killed in action in France in William H. Saylor, of Newport, whose name was included in the second Perry county man to lose his life in action during the world war and the third to die from all causes.

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BOYS IN OLIVE DRAB GRADUATE HEROES

Came From Camp to Receive Diplomas at Atlantic City High

Atlantic City, June 28.—Manly looking boys furloughed home from the State encampment were the heroes of the occasion when the Atlantic City High School class of 1918 held its commencement exercises this morning in the presence of a large gathering of proud parents and friends.

Through a sense of patriotic fitness the class forewore flowers and engraved invitations, while the young women appeared in exceedingly simple frocks instead of the elaborate costume of former years.

RENOUNCES GERMAN NAME New York Society Woman, Teuton Major's Widow Takes Action

New York, June 28.—Determined to renounce all things German, Mrs. Ethel Clyde Volmer, prominent in society in this city, whose husband, Major Ernst Gottfried Volmer, of the Fifteenth Brigade, Royal Prussian Infantry, was killed September 9, 1916, while leading his troops into battle at Picardy, obtained permission from Justice, Philadelphia, in the Supreme Court yesterday, to resume her maiden name.

STATE BANKS TO HOLD WAR MEETING MONDAY Officials to Consider Part in Struggle at Session at Bellevue

Officials of State banks and trust companies will meet at the Bellevue-Stratford on Monday to consider the part of State banks and trust companies in the war and to form an association that will send representatives to the national convention of State banks in St. Louis, July 15.

DEVITT'S Philadelphia's Greatest Hardware Store 10 to 40% Below Others

Advertisement for Devitt's hardware store, listing various tools and equipment available at a discount.

SHIPPERS, TAKE ATTENTION! Increases in Freight and Express Rates will not affect our DAILY MOTOR TRUCK EXPRESS RATES

Advertisement for Beam-Fletcher Transportation Co., offering motor truck express services between New York, Philadelphia, Baltimore, and Reading.

JEWELRY JOIN FORCES FOR PALESTINE WORK

Zionist Organization of America Formed to Unite Efforts for Rehabilitation

Pittsburgh, June 28.—With all its constituent bodies cemented into one national organization operating under one head and with one aim, that of rehabilitating Palestine, the Federation of American Zionists has concluded its twenty-first annual convention in Soldiers' Memorial Hall hereafter the federation will be known as the Zionist Organization of America.

Wife Says Husband Choked To Death New York, Pa., June 27.—Mrs. Regina Hendrix, Glenville, this county, preferred a charge against her husband that he nearly choked his two-year-old daughter to death.

STRAND Wallace Reid in 'THE FIRELY OF PHOENIX'

The Stanley Booking Corporation THE following theatres obtain their pictures through the STANLEY Booking Corporation, which is a guarantee of early showing of the finest production.

ALHAMBRA 12th, Morris & Passyunk Aves. Mat. Daily at 2; Evng. 8:45 & 9:15

APOLLO 52D AND THOMPSON STS. Mat. Daily at 2; Evng. 8:45 & 9:15

ARCADIA CHESTNUT Below 10TH St. Mat. Daily at 2; Evng. 8:45 & 9:15

BLUEBIRD BROAD STREET and SEQUOIANA AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

EMPIRE MAIN ST., MANAYUNK Mat. Daily at 2; Evng. 8:45 & 9:15

FAIRMOUNT 20th & GIRARD AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

FAMILY THEATRE—1311 Market St. Mat. Daily at 2; Evng. 8:45 & 9:15

56TH ST. THEATRE—Below Spruce St. Mat. Daily at 2; Evng. 8:45 & 9:15

GLOBE 50TH & MARKET Sts. Mat. Daily at 2; Evng. 8:45 & 9:15

GREAT NORTHERN Broad St. at Erie St. Mat. Daily at 2; Evng. 8:45 & 9:15

IMPERIAL 6TH & WALNUT STS. Mat. Daily at 2; Evng. 8:45 & 9:15

LEADER 41ST & LANCASTER AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

LIBERTY BROAD & COLUMBIA

LIBERTY BROAD & COLUMBIA AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

333 MARKET STREET THEATRE Mat. Daily at 2; Evng. 8:45 & 9:15

MODEL 425 SOUTH ST. Mat. Daily at 2; Evng. 8:45 & 9:15

PALACE 1214 MARKET STREET Mat. Daily at 2; Evng. 8:45 & 9:15

PRINCESS 1018 MARKET STREET Mat. Daily at 2; Evng. 8:45 & 9:15

REGENT MARKET ST. Below 13TH St. Mat. Daily at 2; Evng. 8:45 & 9:15

RIALTO GERMANTOWN AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

RIVOLI 52D AND SANBORN STS. Mat. Daily at 2; Evng. 8:45 & 9:15

RUBY MARKET ST. Below 13TH St. Mat. Daily at 2; Evng. 8:45 & 9:15

SAVOY 1211 MARKET STREET Mat. Daily at 2; Evng. 8:45 & 9:15

STANLEY MARKET ABOVE 13TH St. Mat. Daily at 2; Evng. 8:45 & 9:15

VICTORIA MARKET ST. Above 13TH St. Mat. Daily at 2; Evng. 8:45 & 9:15

T H E A T R E

THE UNITED EXHIBITORS' ASSOCIATION

BELMONT 52D ABOVE MARKET St. Mat. Daily at 2; Evng. 8:45 & 9:15

CEDAR 6TH & CEDAR AVENUE Mat. Daily at 2; Evng. 8:45 & 9:15

COLISEUM Market St. 20th & 20th St. Mat. Daily at 2; Evng. 8:45 & 9:15

COLONIAL 6th & Market Aves. Mat. Daily at 2; Evng. 8:45 & 9:15

EUREKA 40TH & MARKET STS. Mat. Daily at 2; Evng. 8:45 & 9:15

FRANKFORD 4715 Franklin St. Mat. Daily at 2; Evng. 8:45 & 9:15

JUMBO FRONT ST. & GIRARD AVE. Mat. Daily at 2; Evng. 8:45 & 9:15

KNICKERBOCKER MARKET ST. Mat. Daily at 2; Evng. 8:45 & 9:15

LOUCY 52D AND LOCUST STS. Mat. Daily at 2; Evng. 8:45 & 9:15

NIXON 52D BELOW MARKET ST. Mat. Daily at 2; Evng. 8:45 & 9:15

CHARLES RAY Mat. Daily at 2; Evng. 8:45 & 9:15

He Fired THE FIRST SHOT

Advertisement for 'He Fired THE FIRST SHOT' featuring a portrait of a man and text describing his military service and the book's content.