GOSSIP OF THE STREET

RUSSIAN DEVELOPMENTS HOLD QCAL FINANCIERS' INTEREST: THINK OUTLOOK ENCOURAGING

strength of That Government's Bonds and Plans for United States Mission Cause Confidence. Gossip of the Street

TT WAS natural that the financial district should be much interested yesterday in the various sensational reports coming from different European centers on the Russian situation, and while there were many who believed that eventually developments would come that would help the Allied cause, in the absence of any definite confirmation of the changes the majority thought it best to wait until authoritative information was at hand before taking any definite position on the news received.

The fact that Russian Government bonds have shown improvement was thought to indicate clearly that important banking interests were confident of better things in the near future, and the announcement late in the day that a mission was soon to be sent from this country with a view to helping the Slavs added further to the feeling of confidence in

Many financiers believed the Russian reports were of such large importance to the Allied cause that for the time at least they overshadowed news from the battlefronts, which continued to be favorable. Few placed much importance on stories telling of the possibilities of a new German drive in August, but many thought something of very great consequence might develop from the conference between the Kaiser and Chancellor Hertling at German headquarters.

No Liquidattion of American Malting Assets

It is said that officers of the American Malting Company deny that any move toward the liquidation of the company's assets is being con-

They admit there is some talk of this on the part of a faction of preferred stockholders, but the board of directors, it is asserted, will take no action along this line until it is asked by two-thirds of both the preferred and common stockholders.

By dividing the surplus, which is said to be in the neighborhood of \$3,000,000, the proponents of liquidation hope to realize \$40 a share and another \$40 by selling the company's real estate. This would give them a total value of \$80 per share in place of the \$45 at which the preferred stock is now selling.

The directors see no reason for liquidation and maintain the balance sheet at the end of the year will show the company has earned \$400,000, which is about equal to the profits for the year 1916, but less than half the amount earned last year.

Position of General Asphalt

The recent activity in the stock of the General Asphalt Company, both in the Philadelphia and New York markets, and the company's known affiliations with Royal Dutch some believe gives credence to unofficial but well-informed reports that the General Asphalt Company has developed a large oil field on its Venezuelan lands.

The thousands of acres which this company owns in and around the Lake Marrcaib district of Venezuela are believed to overlie considerable oil, and already a number of wells have been brought in, one of which, it is reported, had an initial flow of 20,000 barrels a day.

While the capacity of the wells already drilled and capped is not known, it is said on good authority that it is in excess of 45,000 barrels a day. Production, however, has been limited by transportation facilities. Light-draft barges are necessary to carry the oil across the lake and over the shallow bar at its entrance to the island of Curacoa, where the Royal Dutch Shell has constructed a large refinery. The company has had difficulty in securing barges, but it is now said the United States Government will provide every facility for filling the company's requirements in this respect, particularly as regards the completion of the barges under contract in this country.

In the annual reports of the General Asphalt Company frequent reference is made to "experienced and highly successful interests possessing ample capital now associated with us in financing and developing the large oil properties in Venezuela owned by the Caribbean Petroleum Company." The latter is a subsidiary of the General Asphalt Company, and the "amply capitalized, highly successful interests" mentioned in the company's report are, of course, the Royal Dutch interests.

In this connection it is interesting to note that the big refinery established by the Royal Dutch Shell on Curacoa Island, just off the coast of Venezuela, is most convenient for supplying fuel oil to ships plying through the Panama Canal. It is also convenient to the extensive South American west coast oil markets and is nearer the important eastern ports of the United States than Tampico.

General Asphalt's earnings for eleven months ended December 31 last were equivalent to about 4 per cent on the outstanding common stock, after charging out \$151,000 for war taxes and \$652,000 for preferred

Outlook for Lake Superior

The advance yesterday of Lake Superior stock to 18%, a new top for the year, and its activity on the Philadelphia exchange and New York curb, caused quite a little discussion in the local financial district, as there are many holders of these shares in this city. A parallel between the movement in this stock and in General Asphalt

was pointed out: Common shares of Asphalt doubled this year on reports of the exploitation of the oil fields in western Venezuela. It has been estimated that the Helen mine of the Lake Superior Cor-

peration contains 100,000,000 tons of siderite ore. Exploitation of this, in the opinion of some interests, gives bullish possibilities to superior the same as the oil exploitation to General Asphalt. One trader recalled in this connection the recent advance of forty-five

cents a ton granted by the Government on iron ore in the United States. Reports from New York are to the effect that the Guaranty Trust Company and the National City Company have agreed to underwrite all bonds of the Seaboard Air Line Railway Company, Florida Central and Peninsular Railroad Company maturing July 1, 1918, bearing 5 per cent, which are not extended in accordance with an offer made by the company placing the maturity of the issue July 1, 1923, with interest at the rate of 6 per cent. Holders of the bonds who desire to avail themselves of the extension privilege should deposit them on or before July 15 next with the Guaranty Trust Company of New York.

Pittsburgh and West Virginia Activity

The recent activity of Pittsburgh and West Virginia stock is explained in part by a statement to the effect that interests have informally discussed several plans for segregation of that company's coal properties against the time when the railroad administration at Washington definitely announces its program for divorcing nonoperating enterprises from the railroads. .

A segregation program on the part of the railroad administration, while for the present giving way to more urgent matters, has already received sufficient impetus to warrant the belief that within sixty or ninety days the program will be consummated and a policy announced. Railroad officials who are convinced of this are planning to carry out promptly any orders that may be promulgated by means of informal discussions, to be ready to carry out any program that may be formulated.

There are no bonds outstanding against the Pittsburgh and West Virginia Railway property. The only securities outstanding are \$9,100,000 preferred stock and \$30,500,000 common stock. The coal company has \$3,800,000 first mortgage bonds in the hands of the public and \$14,000,000 stock, all owned by the Pittsburgh and West Virginia.

The preferred stock, therefore, is the only security standing between the common stock and the railroad property, or between it and the equities in the coal properties. The main discussion in any segregation plan has o do with taking care of the preferred and making the full distribution of coal assets to the railway common stockholders.

It has been suggested that bonds might be issued against the railway property to retire the preferred stock, which is callable at 105. This would merely substitute \$9,000,000 bonds for the same amount of preferred stock, amply secured on a property that cost three times that amount in cash and with carrying charges perhaps less than the requirements for the preferred dividend

A plan for leaving the preferred undisturbed and guaranteeing the preferred dividends has also been discussed. The coal company would in this event guarantee the dividend in case the railroad did not earn it in any year. It is believed this might not be acceptable to the preferred, inasmuch as a lean year on the railroad would come at the same time as a lean year in the coal business, because of the fact that the railroad depends mostly on coal for its traffic.

Pittsburgh and West Virginia interests believe, however, that a year rould have to be extremely lean to produce a situation where the new company could not earn its preferred dividends several times over. Not only can a tremendous coal tonnage be expected from the company's own perties at their present capacity, but as further openings are made

BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will answer your business questions on buying, selling, advertising and employment. Ask your guestions clearly and give all the facts. Your correct name and full address must be signed to all industries. Those which are anonymous must be ignored. Answers to technical questions will be envisy mail. Other questions will be answered by mail. Other guestions will be answered to this column. The mast interesting products of the column. The mast interesting products of the column.

CXXVIII

Now for that story which Sam Gold-man, agents' manager of the Magnitude Life Insurance Company, told us beginners vesterday:

"I will tell you fellows the only way o win success, assuming, of course, that you have the mental, physical and moral equipment. Remember that the possesising that ability.

"There was once an old farmer in Maine who never made much money, but feature of the exercises. Marching to who saved what he had. There is a difng it. We all want to save money, exercises will be held. but we want to make some as well.

"This farmer was reputed to be the calthiest old chap in the village—in cipal speakers. fact, was looked upon with a kind of awas a sale was on account of his hoard, and was dune, covered here and there with patches of undergrowth and pines. In two months a remarkable transformation act, was looked upon with a kind of Kentucky mule was a cooing dove com- has taken place.

Realizing that he was probably about to die, his first thought was to try to get some life insurance—it seemed to provided also for both men and women surance, re he decided that the next best thing to do was to make his will. He therefore sent for old Jake, the only ing club, where amateur bouts

"T'm going to make my will, Jake.' company plays is being built.

Bowling alleys, pool and billiard rooms, athletic field and building and a said the old man.
"Yes, yes,' said Jake, for he was curious as an old woman to know how much money the farmer had. After he had prepared his writing materials he signaled, to the farmer to go ahead

which he did in a low, quivering tone.
"I leave to my dearly beloved wife,
Anna Maria, \$5000." "'To my eldest son, Hiram, I leave-

"Jake nodded. "To my eldest daughter, 'Lizabeth leave-\$5000.'

"'Yep."
"To my second daughter, Miranda, I

eave—\$5000.' "To my second son, George Abraham, I leave—\$5000."
"Well, the old codger left every one of his relatives \$5000 and then started

"The old man was silent. Have yew got that much?" asked

"'What! Yew haven't got it? Nope, nor anything like it! "Well, if yew havn't got it to leave cm, how are they going to get it?"

"'How are they going to get it!'
snarled the farmer. In his rage the old snaried the farmer. In his rage the old chap sat up in bed, turned around and shook his fist in Jake's face. 'Durn their lazy' hides, let them get it the same as I did! Work for it!"

"And that," concluded Sam Goldman, "is the only way to win success—WORK FOR IT!"

TODAY'S BUSINESS EPIGRAM Your success is the equal of your applied abilities. What does this mean to YOU?

Business Questions Answered

I am an interasted reader of the 'Peter Fint' series and like the story very much. What I would like cask is for firms whole-saiing novelties such ask and a fairs. I would also like to start sold at fairs. I would also like to interview much vaudeville and would like to interview much personally about where to buy such machines.

Under separate cover I am sending you the names of sources from which I am subordinating everything to mask you can find firms dealing in such nov-training. mand on my time is such as to make it are at liberty to do so, but the war impossible for me to grant personal in-chiefs in Washington and men who have impossible for me to grant personal in-terviews. Of course, it would be unrise for me to recommend any business do not share their opinions.

rectory and select from the various in-dustries listed therein a few which ap-peal to you most. Then find out, through friends or by asking direct at such business houses as you know about, the necessary qualifications you would have to have in order to be successful in those particular lines. When you have what you would like to and the son and across the seas has come the which you abilities fit you best, story of their experiences. be time for you to consider makline for which you abilities fit you best, it will be time for you to consider making a change. The probability is that for the present you would not get a salary much larger than that which you already command, but what a boy of your age wants is not salary so much as opportunity. You want to get into a business that you like and in which you can see a future ahead of yourself. If you will seriously and esraestly follow out the plan briefly sketched above you may perhaps save yourself many years of drifting around before getting into your proper place. Success to you!

FINALLY SHOOTS WIFE

Man Fails in Two Attempts at Suicide

Dever, Bel., June 29.—After attempts and then trying to stab himself with a knife, size failing in this attempt. Brady Abbott turned the revolver on his young offe and fired two shots, the second me taking effect in one less. The couple of the botter that is the failing effect in one less. The couple of the try to better that record, for there are times when the fraction of a second may mean your life. Remember that you are put out of the running if you are put out of the r

BELCO FORMALLY PLACED ON MAP

Bethlehem Steel Company Employes to Dedicate Boom Town

3500 WILL TAKE PART

Flag-Raising and Parade Celebrate Development From Sand Dune in 2 Months

Belco, the new boom town erected by the Government to house the workmen in the Bethlehem Steel Company's shellion of ability is not sufficient to win loading plant near Mays Landing, N. J. success. Success comes as the result of will be dedicated this afternoon by the 3500 employes. A flag-raising will be the principal

martial airs played by several bands, who save 1 what he had. There is a dif-the employes of the big plant will go to the administration building, where the od Cochran, of Wash-Doctor Underwo

ington, and J. P. Madden, general super-intendent of the plant, will be the prin-

pared with that old fellow.

"One day this old chap had a paralytic stroke and had to take to his bed.

Housing facilities for from 6500 to 7600 employes have been provided and within the next month 500 more houses will have been erected.

The houses are of all types, bungalow one-family, two-family and some apart-ment houses. Dormitories have been PRIVATE HYDE WINS him then that it might be a pretty good bargain. Of course, he couldn't get inelectricity and heated with steam from a central plant.

A motion-picture theatre and a boxlawyer in the place.

"Jake hurried to the old man's bedside.

staged every week, provide recreation
for the employes. Another theatre for
vaudeville, motion pictures and stock

Y. M. C. A. structure alos will be placed at the disposal of the employes, besides places of general amusement. "Boote,"

ROTARY CONVENTION **ELECTS NEW OFFICERS**

Chosen New President of National Body

at one end of the village and left every one \$5000 until he had worked up Main street, through Hill street, to the edge of mous. John Poole, of Washington, D. C., gret in the prison camps at naving gone back to the debt to the february of them have expressed restreet, through Hill street, to the edge of the next village. Old Jake hadn't much hair, but what little he had began to stand on end when he realized what second halfet.

Become halfet

hair, but what little he had began to stand on end when he realized what enormous wealth the old chap must possess.

"Finally, curiosity got the better of discretion and he blurted out: "Wal, I discretion and he blurted out: "Wal, I have you anvidea of how much you have left?"

"Nope!" The old farmer shook his head, wearlly. "How much does that aid up 40, Jake?"

"Jake totaled it up and said in an awed whisper: "\$175,000. My, that's a sight of money!"

"Alfred E. Rowlands, of El Paso, Tex., sight of money!"

"The German prisoners showed they were sorry they had ever left and then the first outset of the united States.

"The German prisoners showed they to derive for Germans to come imo camp speaking English as well as we could. Many of them told me they knew New York well or Boston or some other clip in the States. They lived over here, city in the States. They lived over here clip in the States and years.

"But as soon as we began asking questions they would shut up like clams. Such a thing as tracing them in the States. I imagine, would be quite impossible. But as a rule they were gigat to be inside our lines. Some of them told me they knew of them told me they knew on some other clip in the States.

"But as soon as we began asking questions they would shut up like clams. Such a thing as tracing them in the States. I imagine, would be quite impossible. But as a rule they were gigat to be inside our lines. Some of them told me they knew of the could. Many of them told me they knew on some other clip in the States. They lived over here.

Such a thing as tracing them in the States. I imagine, would be quite im

charges of sedition, criminal disloyalty or sabotage, withholding of bail in serious cases and inflicting severe penal-

permit their enthusiasm for a fight to get the better of their judgment assert

that gas has turned my head and that

With us it is no secret that the boche

is running amuck with all kinds of gas and that the casualties among the Allies have been so heavy that drastic steps had to be taken in order to check them.

Briefly, the Hun is a natural psycholo-

Briefly, the Hun is a natural psychologist and employs that science quite effectively on the field of battle. He appreciated that for personal bravery and
contempt for life-saving devices the
American soldier is in a class by nimself. So the Hun got busy with gas
when our boys started to do things.
And his dope concerning the American's contempt for life-saving devices
was correct. In a word, our boys had

was correct. In a word, our boys had

not mastered the details of gas masks.

Lesson Learned at Last

But now they have learned their les-son and across the seas has come the

They were slow in adjusting many casualties resulted.

NEED OF GAS-MASK TRAINING

FINALLY REALIZED AT MEADE

Men of Liberty Division Beginning to Appreciate Importance

of Learning to Adjust Headgear at Lightning Speed

I again allude to this phase of our the bottom of the canister in the box

training, for at present it occupies the and through the aid of neutralisi place of first importance in Little Penn's chemicals is purified. Then it pass curriculum. The cynics and those who through a rubber tube to my mouth.

scribes Experiences With German Prisoners

Canadian Army Hero De-

Private Frederick Sanford Hyde, forerly of the Canadian army, is a close second to Private Joseph Cassel, of the famous "Black Watch," in the hearts of Delaware River shipbuilders, At Hog Island a few days ago a rowd carried Hyde out on their shoul

HEARTS OF SHIPMEN

ders after he had talked to them. He made a great hit at the New York yard, Camden, yesterday. Hyde, like Cassel, talks from the heart.

Private Hyde is touring the shippards for the national service section of the shippards heard. John Poole, Washington, Is shipping board to speed up the work. He hails from Nova Scotia. He was wound ed and gassed at the Somme and was discharged from the service last Feb-

Many Germans who fall into the Al-Kansas City, Mo., June 29.—By an lies' hands as prisoners have spent years in the United States, according to Hyde.

expediting of cases involving as of sedition, criminal disloyalty botage, withholding of ball in cases and inflicting severe penal.

Their eyes popped at the sight of our late Senator James P. McNichol; Daniel mess, as if they had never seen anything Stanley M. Hirsch, whose brother was a member of the battery that hurled the mess, and inflicting severe penal.

The upper photograph shows the mass of materials which is being turned into homes for shipbuilders employed by the New York Shipbuilding Company. Below is the administration building, which was constructed in a record time of thirty-six hours. Yorkship Village lies on the outskirts of Gloucester City

MEADE'S TRAINING CAMP CLOSES DOWN

SONG OF THE SHIPS—A CHORUS OF VICTO

WORK ON YORKSHIP VILLAGE PROGRESSES WITH LIGHTNING SPEED

"Take totaled it up and said in an awad whisper: \$175,000. My, that's a sight of money!"

Alfred E. Rowiands, of El Paso, Tex., "The German prisoners showed they the United States.

"The German prisoners showed they training at Camp Taylor, Ky.

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Their bread was black and so hard one the party, and among the number were could hardly break it. They love our many of the camp notables. Joseph I.

Their eyes popped at the sight of our late Senator James P. McNichol, of Philadelphia, son of the bull of the camp notables. Joseph I.

Their eyes popped at the sight of our late Senator James P. McNichol; Daniel

or sabotage, withholding or part of the serious cases and inflicting severe penalties on conviction, was one of the are far from superior. As men they are despicable and not fit to associate with."

Approximately 90 per cent of the embryo lieutenants are natives of eastern Pennsylvania. The men who figured in this transfer are as follows:

Camp Meade, Admiral, Md., June 28.

DEAR BETTY—Slowly but surely glass break it will be prevented from shattering. Pincers on the nose shut up the nostrils so that all breathing is through the mouth.

The gas-charged air enters through the hottom of the canister in the box. and through the aid of neutralising chemicals is purified. Then it passes According to the experts the mask will reserve my life for ten hours, but that

> warrior. raised the respirators to a place of dig-Edmonds, Walter R. Schmunds, Robert V. Schmunds, Robert V. Sharps, Raiph E. Sharps, Raiph E Most of us have been given actual gas tests, or rather subjected to an atmos-phere charged with a mild form of gas. Our masks proved effective, but before entering the front-line trenches we will be compelled to spend many them when preparing meals, doughboys must learn to wear them when digging trenches, and even the colonel must apwhen making his daily inspection of

Will Preserve Life Ten Hours

vould be an age to wear the thing. Only

himself to this cumbersome head-

by constant practice can a soldier accus-

for this sort of contrivance, the Ameri-can is inclined to minimic its impor-

tance and regard it as an appliance that

A gas-mask nightmare? That is what A gas-mask nightmare? That is what a lot of the boys call it, but the scoffers are becoming less in number as the real battle stories seep into camp.

But I must say good night. Sis, for, before retiring, I shall have to inspect my mask and get it ready for a night attack. As ever, your soldier brother, BOB.

State Board

GAS SERVICE FEE REFUSED Tuckerton Company Turned Down by

State Board

Trenion, June 29.—The Tuckerton Gas Company today was refused permission by the State Public Utility Commission to liapose a readiness-to-serve charge against its customers, this action following a similar move made by the board against the concern last May. The board against the concern may add as a war emergency surcharge to its existing schedule of rates 25 cents per thousand cubic feet of gas sold, this charge to be effect of gas sold. The transfers announced today is a follows: Cooks, R. S. Davidson, B immin Rensi and Samuel Cranatt, from the cooks and bakers' school to the transfers announced today as follows: Cooks, R. S. Davidson, B immin Rensi and Samuel Cranatt, from the cooks and bakers' school to the transfers announced today as follows: Cooks, R. S. Davidson, B immin Rensi and Samuel Cranatt, from the cooks and bakers' school to the transfers announced today as follows: Cooks, R. S. Davidson, B immin Rensi and Samuel Cranatt, from the cooks and bakers' school to the transfers announced today as follows: Cooks, R. S. Davidson, B immin Rensi and Samuel Cranatt, from the cooks and bak today:
"You can't wait until you reach the front-line trenches to learn how to ad-

RAYS FROM THE SUN YARD Beams of Bright News of Busy

Shipbuilders Bud Armstrong and Eddie Watson, both of the Sun Ship Company's pattern shop, are talking of chartering a power-boat for a long fishing cruise. Their friends say this is mere chatter.

Horace Earey, chief of the Sun Ship fire department, missed part of the fire drill last Saturday by misreading the weather signs, but wants to bet it will never happen again, for he says he will hereafter consuit the real weather prophet, Superintendent Charley Mor-ris.

There is sighing around the engine shop office at the Sun plant because poning indefinitely further of the suffrage resolution aviation service.

There is considerable

John Kelly, the Sun's foundry fore-man, yelled for the fifty-ton crane a few days ago when he fell into a hole in the

SHIPMEN TO HOLD SHOOT

Chester Gun and Fishing Club Stage Clay Bird Meet

The Chester Ship Gun and Fishing Club will have a clay-bird shoot this afternoon at the Blue Rock Club's ground at Tenth and Penn streets, Ches-Vice President Chamberlain, of the Chester organization, announced today that the club was negotiating to go in with the Blue Rock Club and hold all

SHIPMEN'S BOUTS OFF

State Law Prevents Clashes at New York Shipbuilding Company The New York Shipyard boys have en compelled to call off the big boxing The New York Snipyard boys have been compelled to call off the big boxing exhibition arranged for the Fourth of July. The State law forbids such aport, but gives the Camden Council, like the others, power to permit particular exhibitions if it chooses.

Members of the Council approached by representatives of the shipworkers all seemed willing to do their part to help out, but it was impossible to get a vote of the whole body on the proposition in time.

Shipyard Sports Help Pay for War Every week the athletic directors at the shippards have to come to Philadel-ohia to pay a war tax. Uncle Sam gets in per cent of the gate receipts at all offairs, and it puts a crimp in the roll. But what suits Uncle Sam suits them.

Ball Game on Independence Day The Sun Ship and Chester Ship base-ball teams will play an exhibition game on the former's grounds on the Fourth of July at 3:30 o'clock.

DOUBLE BILL WELL SUNG Alice Gentle's Santuzza a Conspicuou

Feature of Merit in "Cavalleria" Unexpected features filled in the interiude between "Cavalleria Rusticans" and "I Pagliacci," which constituted last evening's opera bill at the Academy of Music. Impresario Davis, who has carried this admirable summer season of lyric drama to such deserved success, was given a loving cup on behalf of his company. Florence Easton made the presentation. A detachment of marises in one of the upper tiere sang several patriotic songs with lusty vigor, and the audience joined in in true community style.

audience joined in in true community style.

The two popular operas received excellent performance. Of conspicuous artistry, both vocally and dramatically, was the Santusza of Alice Gentie. The portrait ranks high in this fast developing singer's operatic gallery. Francis McLennan was an effective Turidau, Carl Formes was the Alito and Viols Robertson the Loia. "Pagliace!" brought favourd Ruth Miller as Neda, Ricograd Martin as Canie and Carl, Formes as Tonic. Zuro conducted. The fortnight's engagement will close this evening with

SUFFRAGISTS BLAME WILSON FOR DEF

Declare President Have Appeared in Sen Aid Amendment

The suffragists are blam Wilson for their fallure Anthony amendment in

There is considerable the suffrage ranks as to ju the President is to blame.

have been sent from the White to the Senate. Such action, the would have forced the The President in having been "only half hear protestations in favor of many of the suffrage leaders, ers are so incensed that they the President to task for not peared before the Senate pears urging the passes.

National Woman's par authorized the following "We face this second ! a vote on suffrage only a dent Wilson failed to wo ficient earnestness and deta the amendment.

MRS. TOWNSEND W

Second Trial of Results in Her New York, June 29

NORTH POLE