a slur on the work which gives him his bread and butter. He conveys the impression to his prospect that there is something a little bit off, as it were, in the life insurance business—and

people are prone to take your own est

when approaching a man, do so with

confidence and pride in yourself and your company, and have your method

of approach prepared so that it will fit

TODAY'S BUSINESS EPIGRAM

Don't hold down your job, hold i

What does this mean to YOU?

Business Questions Answered

I am twenty-eight years old, married, sal-ary of \$31.25 a week, manager of a small machine shop, which does experimental

I have read your letter through with

(From L. M. Boston.)

## GOSSIP OF THE STREET

### CHARGES OF PROFITEERING BLAMED FOR REACTIONARY TENDENCY OF THE MARKET

### Local Financial Circles, However, Believe Everything Points Toward Rise Due to Confidence in War Outlook-Gossip of the Street

EXCEPT in the bond and investment houses, the financial district yesterday was very quiet. The stock market showed very plainly that the professional element was in control. There was a considerable amount buy standard stocks on the declines, as they did not anticipate any extensive recessions, considering the stocks unusually cheap, as better levels and higher prices would be reached later on.

The report of the Federal Trade Commission severely criticizing several big corporations was the center of attention in the financial district yesterday, and was said by some to be the cause of the reactionary tendency of the stock market. It is the most commonly accepted belief in financial circles that everything tends toward a rising market. There is a deep-rooted feeling as to the successful outcome of the campaign in Europe. A banker remarked yesterday that people in this country don't appreciate that a difference in numbers of man-power, if not widely out of proportion, doesn't mean so much. "They don't consider that the Austrian and German armies have lost the men between twenty-four and thirty in the first shock of the war, and that our men are facing either very young or very old men, that is, men over thirty-five, neither of whom are anywhere near a match for the men of twenty-four to thirty which we are sending over. It is this confidence which gives the market Its firm undertone," he remarked.

The stock market yesterday was, a puzzle to many followers of the tape, for at no time recently had the demand for stocks been so small on reaction. Prices declined a point on offerings of a few hundred shares

### Investment Supplanting Speculation

"Two important matters stand out in bold relief in the financial world today," remarked a downtown banker yesterday, "which should not be ignored by the serious investor. One is the disintegration of the Central Empires, which seems now to be inevitable, and the other is the wonderfully increasing influence of the United States as a financial as well as a moral power with virtually every country in the world, and especially within the last few months with the South American republics and later with China and Russia.

"Many of the leading stocks," he contended, "can be purchased today on a basis which will be impossible long before this war is over, and the wise investor is gradually coming to find this out; in fact, speculation is now reduced to a minimum, and the day of the investor is here."

### Looks for German Drive on July 4

When giving his opinion as to the cause of the declines in prices on the stock market yesterday morning, a well-known banker and broker said that, while undoubtedly a certain element was taking advantage of the agitation against profiteering by certain large concerns to depress the market, he himself was inclined to attribute the declines to the effect produced by the pending big drives on the European fronts more than to any other influences.

"There is hardly any doubt that a drive, the proportion of which will dwarf any previous attempts, is contemplated by Germany in the very near future," he said; "possibly it may be timed for our national holiday, or it may be deferred to the anniversary of the battle of the Marne. but I am inclined to think that it may be attempted on the earlier date. And if they celebrate our July 4 in that way they may find that a similar attempt was made on the same date by the Spanish fleet some years ago. where we certainly did not come off second best.

"I would certainly look for a similar result if such a plan is contemplated," he remarked, "and an attempt made to carry it out."

### Better Tone in Bond Houses

In the bond houses there is a decidedly better tone than prevailed during the last week. The financing of public utilities, which was the cause of so much apprehension for some time, is gradually disappearing, and the note of pessimism regarding the future of these concerns is giving way to a decided note of optimism. Some of the refinancing plans for well-known utilities are at present under consideration by the capital issues committee, and will be announced shortly.

Wm. A. Read & Co. and Cassatt & Co. have placed on the market an issue of Canadian Northern Railway Equipment Trust 6 per cent Gold Certificates which are exceedingly attractive from an investment standpoint. They are being sold to net 7% per cent. They are issued under what is known as the "Philadelphia Plan," and are protected under the Company

Government foreign bonds were firmer yesterday, especially the French issues: Railroad bonds were, as a whole, lower during the last week, but it is the industrial issues which are attracting most attention these days. Municipals are said to be scarce owing to the fact that such financing is not encouraged by the Government where it is not absolutely essential. Reilly, Brock & Co. report a lively sale for City of Philadelphia bonds which they purchased recently on joint account. Frazier & Co. say the supply of municipals in the market is far short of the demand, and that only a few small issues are coming out.

### More Than \$300,000,000 in Dividends Due

"From a Wail street point of view," remarked the manager of Schmidt & Deery, "we are facing two dominant problems-one is heavy increased taxation and the other most important factor is the apparent consensus of opinion of the big interests that the backbone of Germany's resistance is about broken and that Austria may soon be at a point of collapse. The favorable war news, also the fact that more than \$300,000,000 in dividends and interest will be disbursed around July 1 has been the incentive for the recent strength of the market. The railway, ecuipment, copper and oil stocks seem to present attractive possibilities for accumulation on all dips, while it appears advisable to place selling commitments in the industrials on all buiges."

### Increasing Output by United States Smelting

Directors of United States Smelting say: "Earnings in the first half of 1918 will show approximately \$2,458,839 (June estimated), after reserves of \$896,447 for depreciation, depletion, exploration and Federal taxes. These earnings are at the rate of 7 per cent per annum on the preferred stock, plus \$4.58 per share for six months on the common, or at the rate of \$9.16 per annum (18.3 per cent) on the common stock.

"In Mexico during the first half of this year operations continued with virtually no interruption and gradually increasing output, average for six months being 56,500 tons monthly, compared with 54,600 for the last six months of last year. Average price realized for silver for first half will be approximately 93 cents per ounce."

### Outlook for National Oil Company

Local interest attaches to the Washington report that the largest wooden ship ever built is soon to be turned out in quantity by the shipping board. The ship will be a new model 5000 tons standard type, adapted from a 4700-ton boat now being built by the National Shipbuilding Company at Orange, Tex., and which will be launched July 4. This type ship was originated by officials of the National Shipbuilding Company, a large interest in which is owned by Philadelphians. The ship is named the Beechland.

The National Shipbuilding Company is owned by the National Oil Company, of this city, which recently increased its capital in connection with an amalgamation plan from \$500,000 to \$22,500,000. Under this plan there will be virtually merged into the National Oil Company the National Shipbuilding Company, the Seaboard Oil and Refining Company and the Mexican National Oil Company. The National Oil Company is exchanging its stock for shares of the above companies.

The capital stock of National Oil as enlarged last month consists of \$7,500,000 preferred and \$15,000,000 common. The par value was increased from \$1 to \$10 a share. Holders of the original \$500,000 capital stock of National Oil were given a dividend of 300 per cent, payable in the new 8 per cent preferred stock.

Holders of Seaboard Oil shares are offered one and a quarter shares of National Oil preferred for each share of Seaboard preferred and onehalf share of National common for each share of Seaboard common. Holders of Mexican National Oil are offered 40 per cent in National preferred and 10 per cent in common

### Merging of Tobacco Companies "Exceedingly Premature"

Interests identified with the tobacco companies mentioned in connection with the report circulated of an impending merger are said to have admitted that such talk is exceedingly premature and that nothing definite in character has yet been attempted.

As the rumor goes, the American Sumatra Tobacco Company, the United Cigar Stores of America and the Tobacco Products Corporation re to be wolded into a powerful combination, being a grower, manu-

### Philadelphia Markets

GRAIN AND FLOUR

GRAIN AND FLOUR

WHEAT—Receipts 2000 hushels. Prices firm, with very light offerings. The quotations follow. Car lots in export elevator offerences—No. 1 and the string s

POULTRY

LIVE—Fowls were in good demand and le higher. Other kinds were without important change. Quotations: Fowls, 30% 3fc; spring chickens, not Leghorns—Weighting, 14.672 lbs, apiece, 48.68de; weighing 16.152 lbs, apiece, 48.68de; weighing according to size 36.64de; white Leghorns, according to size 36.64de; white Leghorns, according to size 36.64de; white Leghorns, according to size 36.64de; staggy young roosters, 25.642de; old roosters, 22.623de; docks, Pekin, 28.663de; do, Indian Runner, 20.623de; guiness, per pair, \$1.35.91.45; pigeons, old per pair, \$4.064de; do, youns, per pair, 28.663de; do, young, and then he will say, "what and the market ruled firm with supplies well cleaned up. Quotations: Fresh-killed fowls, in bbls, fancy dry-picked, fancy selected, 33.5c; weighing 4 bbs, and over actives. Sec, small sizes, \$2.634c; old roosters, dry-picked, 24c; spring ducks. Long testing 1.6412 lbs, per doz. \$5.67.30c, do, weighing 1.6412 lbs, per doz. \$5.67.30c, do, weighing 1.6610 lbs, per doz. \$5.67.30c, do, weighing 1.6610 lbs, per doz. \$5.67.30c, do, weighing 8.66 per doz. \$5.67.

### FRESH FRUITS

FRESH FRUITS

Peaches were a shade firmer, while cantaloupes were quiet and easier. Other fruits
were generally steady. Quotations: Apples,
new, per hamper, \$1.50672, beaches. Georgia,
per 6-basket carrier. \$1.7562,65. lemons.
per box, \$1769, cranges. California, per box,
\$4.50677,00, grapefruit. Florida, per crate,
\$2563, do.
California, per standard crate,
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California, per standard crate,
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Calif

### VEGETABLES

VEGETABLES

Potatoes were arriving more freely and were barely steady. Other regetables were in moderate request at revised fluores from more freely and written up very much business, but I have not flower than yet a fine lot of prospects, which No. 2, \$3.03.50. White potatoes, Norfolk and Save a fine lot of prospects, which No. 2, \$3.03.50. White potatoes, Norfolk and North Carolina, per No. 1, \$5.506.75. South Carolina, per No. 1, \$5.506.75. South Carolina, per No. 2, \$6.00. No. 2, \$6.

### 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-\$15 Insurance Exchange Building. (Wholesale prices on large lots to

AUCTION SALES YESTERDAY ORANGES—California, per box (126 to 250 in box), \$3.00 ff.
LEMONS—California, per box (300 to 442 in box), \$4.70 ff.55.
CHERRIES—California, per box (8-iba iet), 75c ff.315.

### LONDON STOCK MARKET

Gilt-Edged Section Firm-Grand Trunk and Oil Shares Advance

London, July 2 .- Apart from the execution of a moderate accumulation of investment orders, which kept gilt-edged securities firm, the stock market was generally dult today. Money was easier with the turn of the half year, but the

### BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

employment. Ask your questions clearly and give all the facts. Your correct same 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 naswered in this column. The most interesting problems of inquirers will be worse into the story of Peter Fliat. the case.

CXXX T SURE got a bunch of good ideas from 1 our sales class at the Magnitude Life

Statistics of the second of th

Then, if you are nervous, you will go all io pieces.

If you go into an office full of confidence in yourself, the man thinks to himself, "Here's a fellow who's on to his job," and then he will say, "what can I do for you?"

Of course, I haven't got it just as perkins told it to us, but I got his dea, all right.

One fellow who had had some experience said: "If you go to a man's office one said: "If you g

"Let me see." mused Perkins. "how much business did you write during the last three months?"
"Well, it's like this: You see I haven."

Sure enough! in another minute.
Perkins said: "I don't approve of deceiving a man. Oh. yes! That's what it is," he said, as the fellow was about to put up a kick. "When a man asks what your business is, always tell him feetile. Let him see that you are proud. to put up a kick. "When a man asks what your business is, always tell him frankly. Let him see that you are proud of your business. If you had made your preapproach better, you would never have to stoop to subterfuces. (I must preapproach better, you would never have to stoop to subterfuges. (I must look up the meaning of that word.) If you had studied your preapproach, you would have known something about the would have known something about the would have known something about the worders and puss 11,750-11,20 SHEEP AND LAMBS—Receipts, 500 head Market steady. Top sheep, \$13, top lambs.

phile branch, with headquarters at 394131 Insurance Exchange Building.

Wholesale prices on large lots to
railroad depots.)

FRUITS.

APPLES—Delaware, per hamper. 11.06
83. noro: \$16 1.03. New Jersey, per at 1.06
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88. noro: \$16 1.03. New Jersey, per at 1.03. New Jerse ersey 5 bushel baskets, No. 1, \$1,2061.40
to 2,63685c.
RADISHES Nearby, per bunch, 25,63c.
RHUBARE Nearby, per bunch, 25,63c.
RHUBARE Nearby, per 100 bunches,
SCALLIONS Nearby, per 100 bunches,
Life insurance is an honorable business. Life insurance is an honorable business. SQUASH—New Jersey, per & bushel bas-kets, 40 8 60c.

TOMATOES—New Jersey, per & bushel baseless, 21,25 62,56

Mary Pickford in "How Could You Jean"

### Mary Pickford in "HOW COULD YOU. JEAN? PHOTOPLAYS E S OWNED AND MANAGED BY MEMBERS OF THE UNITED EXHIBITORS' ASSOCIATION

BELMONT BED ABOVE MARKET FRANKFORD 4715 Frankford Ave. Pauline Frederick in "Mrs. Daterse" Marguerite Clark in "Prunella" CEDAR 60TH & CEDAR AVENUE TODAY WM. S. HART in "SELFISH YATES"

with the turn of the half year, but the public and dealers alike appear to be waiting for a clearing of the war and political situation.

In various directions Grard Trunk, home rails and oil shares advanced alightly and Mexican issues finished easy.

Mary Pickford in How Could You, Jean "Name of the war and J. Warren Kerrigan in "A Man" NIXON 52D BELOW MARKET 67, 15.15 7 and 3 MIRIAM COOPER in "WOMAN DIRECTION DOTOTHY Dalton in Market of Mar

JUMBO FRONT ST. & GIRARD AVE. J. Warren Kerrigan in THE TURN OF A CARD

PHOTOPLAYS

LOCUST AND LOCUST STREETS

Bright Words for Home Folks From Boys in the Service

# A FATHER'S THOUGHTS

Time is passing, flying fast, Yet the hours seemed to last, As I lie in bed awake Thinking, praying for his sake.

There' across the watery way
To do his bit for U. S. A.

We pray that honor come his way When homeward bound from over there, A happy youth we meet again,

A happy youth we meet again, With beating heart to press our hands. Our son we gave without regret; Proud and happy of the chance, We hope to hear of his advance

Well equipped and fed as guests; Sam, the kindest hos Seeks their comfort, affords them

ADAM SHAFFER ADAM SHAFFER, of 2137 North Slath street, is the father of Elmer 1. Shaffer, now in France with the Ameri

can expeditionary forces and attached to Navy Base Hospital No. 5, and he has every inherent right to the feelings Three letters from the young man are Brest, France Murch 19, 1918

Dear Folks: Well, I'm back from my leave in Paris-arrived here this morning and am again down to work The ten days' rest which I have had have made me feel like a new man Besides sight-seeing, I was fortu nate enough to be in Paris during the

last German air raid, about which you have already read. It was an interesting experience. I was in a movishow when the alarm was given, and rushed out with the others. The streets being absolutely dark, it was with dif-ficulty I found my way to a subway station. Here, with hundreds of others, I spent three hours, and all the while I could hear the constant barrage fire of the French, which succeeded in keeping many of the invaders out of Finally the safety call was given and we departed.

The raid did not affect the morale

of the French. They took things in the best-natured way conceivable, and neither young nor old are unnerved. Many are foolhardy enough not to

# seek shelter, and walk about the

streets just to see the "fun."

I have met here a surprising num
her of persons I know, mostly Haver ford and Princeton men, and we had some joyful reunions. I returned from Paris by night (it s about a fourteen-hour run) and naturally traveled in a sleeper. The

French sleepers, or "couchettes," are odd affairs, consisting of compartments, each containing four bunks. I had for my sleeping companions a lieutenant colonel of the United States army, a lieutenant commander of the navy and a French Heutenant

At 9 p m, we turned in and, despite the shaking of the cars (due to flat wheels, which one always finds on French cars). I slept till 8 a m. It almost felt like coming home from summer vacation but, of course, there were the wealth of the summer than the state of the summer to the

were not the usual faces to greet me

The weather during my mild and delightful. The days are getting very long it is now 7:30 p. m. and still dayligh. This is the land of the midnight sun. I expected a lot of mail to be wait ing for me when I returned but there was not a single letter from you itere's hoping tomorrow brings some I shall write you again in a day or so ELMER

Dear Folks-At last fortune and mail man base been good to me was the recipient of your birthday you can imagine how happy I am to know that you are all right.

Yesterday I had the greatest gur prise when a received a phone call from Pete Zion, who just arrived here. He is a first lientenant in the infantry, you know. He is stationed tem-porarily at a camp near here. I spent all yesterday afternoon and today with him. We had some good talks together about "old times" ok final leave of him this evening and I pray that it will not be long before we meet again, on our way home. It would be a nice thing if you could get into communication with his folks by telephone (their address is 5614 Catharine street) and let them know that I found Pete in the very best of health and happy as a lark. I shall drop them a few lines myself.

I am enclosing a photo of myself taken in my room with my own kodak. You can see that there is a rug on the floor and that I sit on a plush seat chair beside a table built with my own hands. And that is not my own hands. And that is not camouflage, either! Hanging o nthe wall you can see "mural decorations" —Japanese art and a real gas mask from the front given to me by a The weather is delightful and now I

The Stanley Booking Corporation

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Corporation, which is a guarantee of early showing of the finest productions. All pictures reviewed before exhibition. Ask for the theatre in your locality obtaining pictures through the STANLEY Booking Corporation.

APOLLO 52D AND THOMPSON ST8.

MATINEE DAILY
BILLIE BURKE
in "EVE'S DAUGHTER"

MODEL 425 SOUTH ST. Orchestra.

CONSTANCE TALMADGE.
in "THE SHUTTLE"

ARCADIA CHESTNUT BEL 16TH DALACE 1014 MARKET STREET 10 A. M. to 11:15 P. M. MARY PICKFORD IN "SANDY"

IMPERIAL 60TH & WALNUT STS. STANLEY MARKET ABOVE 16TH

LOUISE GLAUM CHARLES RAY
In "HIS OWN HOME TOWN"

Alhambra 12th, Morris & Passyunk Ave. Mat. Daily at 2; Eves. 6:45&9.
SESSUE HAYAKAWA
in "THE WHITE MAN'S LAW"

333 MARKET STREET THEATRE GEORGE WALSH
in "THE WHITE MAN'S LAW"

PRINCESS 1018 MARKET STREET 100LLY SISTERS 11:15 P. M. IN THE MILLION DOLLAR DOLLAR

REGENT MARKET ST. Helow 177H
11 A.M. to 11 P. M.
Francis X. Bushmann and Beverly Bayne (

RIALTO GERMANTOWN AVENUE TULPEHOCKEN ST. DOROTHY PALTON IN "THE MATING OF MARCELLE" RIVOLI DED AND SANSOM STS

South Omana, 340

3.000 homal Market Steady, 5c higher (ATTILE—Receipts, 0800 head Market in "THE CITY OF TEARS sleady 100 lise lower, SHEEP—Receipts, 12.700 head Market 56TH ST. THEATRE—Below Spruce NORMA TALMADE DAILY NORMA TALMADE DAILY NORMA TALMADE DAILY WALLAGE REID WALLAGE REID IN "BELIEVE ME XANTIPPE"

DOUGLAS FAIRRANKS LEADER 41ST & LANCASTER AVE. VICTORIA MARKET ST. AR. BTH. Matiner Daily VICTORIA BANGET ST. AR. BTH. BANGE WILLIAM FARNUM In THE PLUNDERER



advertising men, has shown you the way. This lady uidn' think it possible to get a maid so quickly, s easily, until she tried it. All she did was advertise her requirements in the Help Wanted section of this newspaper.

Or, if you, who read this, are seeking a position as a do.nestic, read our Want Ads or try one of your own.

Teli What You Want Like This:

WANTED—Experienced goneral house maid in family of two dults and two children. Froning, but no washing. Prefer one capable of doing n.mding. References required. Salary I. ... Phone ADDRESS: Our Want Ad columns are a great central

meeting place for Workers and Employers. They give returns quickest and cheapest.

Read and Use the Want Ads on Pages 16 and 17

As for inside dope on the wa have fione. Perhaps you know a about that than I do. Never felt better in my life—the plenty of clean enjoyment and rest So what more can I want?

ELMER



### THE WATER METER THAT PAYS FOR ITSELF

The Keystone Disc Meter is the most practical and efficient water meter for general use. It has established a record for fetention of accuracy and low maintenance cost, and is so simple in construction and so well made that it gives years of satisfactory service. Let us show you how it wilt save money for YOU.

Keystone Supply & Mfg. Co. 927-935 North 9th Street



A great German military leader-a man whose influence has been declared to be greater than that of the Kaiser-is now reported to oppose the retirement of Foreign Minister von Kuehlmann. A special dispatch to this morning's PUBLIC LEDGER from the Hague gives first reports of the split which may align the staff officers of the German army against the Hohenzollerns,

Another dispatch from the same source gives details of additional terior disturbances which present a third angle to the complication presented by Von Kuehlmann's recent spech. (Page 1).

G. Ward Price, the special correspondent the PUBLIC LEDGER AL the Italian front, forecasts impending developments along the west bank of the Piave which may have far-reaching effects upon the personnel of the troops at the French front. (Page 1).

A detailed account of the sinking of the British hospital ship Llandovery Castle, contained in special dispatch from London, shows that this act of barbarity transcended any thing yet attempted by the Germans. The inhuman actions of the U-boats with respect to the helpless passengers on the hospital ship are given in this exclusive story on Page 1.

How an American aviator, single - handed, tackled four enemy planes and dispersed all of them: is related in a report from Herbert Bailey, PUBLIC LEDGER correspondent with the American army, which also tells how four other American airmen attacked a squadron of3 eight boche planes, disabled three of them and sent the others streaking? homeward.

Page 2 of this morning's PUBLIC LEDGER is virtually devoted to reports of the exploits of the American army, th abroad.

Pessimists who regardas the situation in Russia as claim that it presages the alignment of that nation with Germany will be in terested in a remarkable editorial in this morning's PUBLIC LEDGER dealing with the bright sideyes, there is one-of the Petrograd developments.

\* \* \* Those who fail to read the PUBLIC LEDGER every day may miss the most important news of the morning.

