

GOSSIP OF THE STREET

RESULT OF NEXT GERMAN DRIVE APPARENTLY CAUSES NO WORRY AMONG BROKERS OR INVESTORS

Assassination of Teuton Ambassador to Russia Creates No Stir—Buying of Steel and Other Standard Issues on Reaction Urged—Gossip of Street

THERE was little change yesterday in conditions in the financial district from those which prevailed last week. There seemed to be more customers in the board rooms than for some time past, as though something was expected to happen.

The stock market opened strong, but, shortly after the opening, became soft and prices remained so for the remainder of the session.

Talk, as a rule, turned to the expected German drive, which every one in the financial district believes will be doomed to failure.

There seems to be but one opinion in the financial district on the contract which has been agreed upon between the railroads and the Government.

"If we had any criticism to make," said Wall & McMeekin, of South Broad street, "it would be that the clause referring to taxation is somewhat obscure, and one is left in doubt as to whether the Government is in favor of the segregation of the affiliated companies, such as coal, iron, etc."

Newburger, Henderson & Loeb were of the opinion that the effect on railroad stocks would be an advance in prices, and that the effect of the contract would eventually place all railroad stocks on a 7 per cent basis during the control of the Government.

Several other bankers and brokers expressed themselves as well satisfied with the terms of the contract.

A well-known banker called attention yesterday to the activities of the banks all over the country in many matters which although allied with banking are in a broader sense outside of what had for many years been considered as the particular functions of the banking business.

He remarked that a new activity has sprung up which is gradually overshadowing all these former activities, and which when the war is over he believes will have become paramount to all other activities of the banks and trust companies of this country—the financing of foreign trade.

The name of Robert P. Crezar, a member of the firm of E. B. Smith & Co., has been added to the committee formed to protect the interests of the holders of the first mortgage 5 per cent sinking fund gold bonds of the Atlantic City Gas Company, which has defaulted on the interest due July 1, 1918.

Several prominent brokers in this city are of the opinion that the fact that Germany is making strenuous preparation for what she hopes will be an overwhelming blow at the Allies, has a great deal to do with the present quiet in the stock market.

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Continuing, they say: "England took up the matter seriously for consideration, and finally decided against it—not on the objection of morality, but because it was concluded that the method would prejudice many people. But the object is to raise funds rapidly and spontaneously for a great purpose—that of carrying the war to a successful termination, which means the preservation of civilization and the wiping of a dangerous race of savages from the face of the earth.

"As far as opening up an overwhelming flow of funds for future subscription, there is little doubt that this method would have a most stimulating effect, and would, it would seem, create an eager over-subscription for all offerings."

"As this prospect of reward would be a benefit which only the original purchaser could realize, the individual subscriber having once acquired his bond would hold on for the period of the war with unswerving tenacity, and this certainly would introduce a most desirable and stabilizing element into the situation."

Bond market conditions yesterday were somewhat mixed, and the opinion expressed in the trade was that conditions would remain nearly stationary during the next few weeks, with the exception of new issues that may be put out from time to time.

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BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead (Copyright)

Mr. Whitehead will answer your business questions on business, selling, advertising and employment. Ask your questions directly and fully of the public, our correct answers will be given to you. These which are anonymous answers will be given to you. These which are anonymous answers will be given to you.

Nonwar Industries Warned Not to Interfere With Federal Control

Washington, July 9.—Formal warning to nonwar industries that they must not compete with the Government's recruiting of unskilled labor by offering superior inducements, blocking the transfer of workers to war plants, and so on, was issued by the Department of Labor.

Five classes of labor which, for the present, need not be recruited through the United States employment service are named in the department's statement, although it was stated that the Federal recruiting service will be available to employers of such labor if they desire to use it.

Labor for railroad repair is so far as the department is concerned, already or may in the future require that recruiting shall be exclusively through the United States employment service.

Farm labor to be recruited in connection with existing arrangements with the Department of Agriculture.

Labor for establishments the maximum force of which (including the additional number recruited) does not exceed 100 employees.

WHAT IS DOING IN THE SHIPYARDS

SHIPYARDS NEED GOOD EXECUTIVES Men Who Can Handle Workers Have Place Awaiting Them

There is no need of a man with real executive ability fretting about his job these days.

Men who can handle a lot of men are not happy in their present job let him go to almost any big shipyard in the country and he will probably get one that will suit him from the ground up.

All good executives are not in the army and the other branches of the service. There are believed to be plenty of good men beyond draft age left. What has become of them? Shipyard officials ask.

Employment officers at the shipyards sometimes pause in their rush to wonder what has become of the sort of men who are always glad to receive and talk to.

The labor shortage at the shipyards along the Delaware is almost a thing that is being talked about in all ways except from this. They are all scarce, particularly real ship carpenters and cooperators.

Shipyard Anglers Return Most of the foremen started in some way only a few months ago and were promoted to the position of foreman to handle men. All they had to learn was how to get work out of their men.

Advertisement for THE SHEARER'S UNION OF AMERICA, THE UNITED EXHIBITORS' ASSOCIATION, BELMONT Sesue Hayakawa, CEDAR WM. S. HART, COLISEUM Marguerite Clark, COLONIAL Stuart Holmes, EUREKA "The Freedom of the World"

SHIP GUARDS BELONG TO FAMOUS REGIMENT

Company K, at Pusey & Jones Plant, Part of Twenty-second Infantry

The boys of Company K, who are guarding the Pusey & Jones shipyards, at Gloucester, are not all aware that they belong to the crack infantry regiment of the army.

The Twenty-second was organized during the Revolutionary War. In the war for independence the Twenty-second and many times covered itself with glory. It also fought through the War of 1812 the Civil War and the Spanish-American War.

SHIPMEN WANT INCREASE

36,000 Workers in San Francisco Bay Region to Make Demand

San Francisco, July 9.—Wage increases are to be demanded here for 36,000 iron workers and shipbuilders in the San Francisco Bay region, according to an announcement by W. R. Burton, president of the Iron Trades Council.

The conference committees of the Iron Trades Council and the California Metal Trades Association, the organization of employees have planned a meeting for today to discuss conditions and promised wage increases.

HOG ISLAND GIRLS DANCES

Young Women Will Have Maudlin's Dance at Noon

PLAN TO KEEP MINES WORKING

Conciliation Board Would End Practice of Stopping for Funerals

Hazleton, Pa., July 9.—Members of the board of conciliation at a meeting held at Hazleton today adopted a resolution designed to eliminate the closing down of collieries for funerals of employees killed about job mines.

MORE STEEL FOR HOG ISLAND

Bowles Arranges for Increased Supply

Seventy thousand tons of steel, 60 per cent more than originally provided, will soon be shipped monthly to Hog Island, according to a statement today made by J. H. Bowles, general manager of the Emergency Fleet Corporation, who has full charge of the big operation.

IMPROVE STONE SHIPS

Protective Coating Found by Experts of the Shipping Board

Washington, July 9.—Discovery of a new protective coating which is expected to make concrete ships as durable as steel is announced by the shipping board.

NEW U-BOAT RAID EXPECTED

Navy Department Warns Shipping Along the Coast

Advertisement for THE STANLEY BOOKING CORPORATION, listing various theaters and shows like Alhambra, Apollo, Arcadia, Bluebird, Empress, Fairmount, Family, Great Northern, Imperial, Leader, and Victoria.

\$10,000,000 FOR HOG ISLAND

Profit of Shipbuilding Concern About 3 1/2 Per Cent

A profit of approximately \$10,000,000 will be realized by the American International shipbuilding corporation on its contract with the Government to build 180 ships at Hog Island. This is a 1 1/2 per cent return on the contract.

Allowing about \$12,000,000 for indirects, the total cost to the Government of the building of the ships will be about \$314,000,000.

Advertisement for MICHELL'S GARDEN HOSE OF RELIABLE QUALITY, CELEBRATED SEED HOUSE, and THE WATER METER THAT PAYS FOR ITSELF