Financial Briefs

CONTINUED STRENGTH

was the continued strength of the Stand-

Independent oil stocks were also ac

Explosives at 5 % to 6. North American Pulp sold at 2 % and 2 %. Bussian bonds showed a firmer tone.

the 672s selling at 52 and the 532s at 49.

INDUSTRIALS

Air Reduction. Canadian Car Co.... Can Car & Fdy pref.

merson Phonogra
lendee Mfg
ake Torp Bost
chigh t'oal Sales
ima Leco
laxim Munitions
Y Shipbuiding
An Pan Puln

N Am Pap Pulp Otis Elevator Peerless Motor Poole Eng Scripps-Booth Standard Motors

Steel Alloys

Steel Alloys
Submarine
St Joseph Lead
Todd Shipbuilding \*.1
Triangle Film
United Profit Sharing
U S Steamship
United Motors
World's Film

Wright-Martin Air.

Barnett Oil & Gas-Conden & Co. Elk Basin Federal Oil Inter Petrol Houston Oil

Merritt Oil
Midwest Refining
Met Petrol
Ohio Fuel

Big Ledge
Butte New York
Con Ariz
C F 12 & Jerome.
First National

Goldfleid Cor Gleidfield Kewanas Green Monster Heela Mining Howe Sound

Merger

Oklahoma Ref Sapulpa Ref

INDEPENDENT OIL STOCKS

New York, Dec. 31.

## **BUSINESS NOTES**

IN OUTSIDE MARKET Samuel E. Carter, C. Cresson Wistar, and J. Morris Wistar have formed the firm name of Wistar, Carrer & Co., with offices in the Commercial Trust Building. The new firm succeeds and will continue the business heretofore carried on by Wistar & Co. Samuel E. Carter and J. Morris Wistar have been associated for a number of years with the Philadelphia office of William Read & Co. Mr. Carter formerly was treasurer of the Philadelphia Trust Company, C. Crasson Wistar, Jr., formerly was the head of the firm of Wistar & Stokes, bankers. Vigorous Buying of Standard Oil Group at 10 to 12 Point The feature of the curb market today

Unbilled tonnage of the United States Steel Corporation as well as independent companies is expected to show a decrease in December due to suspension of Gove ard Oil fasues, with the market respondtive and strong, with Houston Oil ad-

> A meeting of the stockholders of the A meeting of the stockholders of the president, managers and company for erecting a bridge over the Deiawars River at or near Trenton will be held at the principal office of the company in Camden, on January 31, to take action upon a resolution of the board of managers to dissolve the corporation. The company is a subsidiary of the Pennsylvania Railroad Company.

Atlantic Refining Company has broken ground for a new refinery at Brunswick, Ga., which will handle the output of Port Lobos Company, of Mexico.

operate its Sharon works on an eight-our-a day schedule. It is stated the mpany has orders on its books to run eadly for several months. Ruling that the consignment of unor

Savage Arms Corporation has started

dered goods to customers may be an unfair trade custom, the Federal trade commission today ordered the Vacuum Oil Company of New York to cease the Permits for additional buildings exti-nated to cost \$2,252,000 have been aken out by Wisconsin Steel Works for its plant on Torrens avenue, Chi-

Copper mines have curtailed produc-

ton For the most part, hig produces are operating at 70 per cent of capacity. This compares with between 89 and 85 per cent at the beginning of December. Output figures for the last month will show decreases compared with November and in all probability returns for next few months will be under those reported for the corresponding period of 1518.

NEW YORK BUTTER AND EGGS New York, Dec 31.—BUTTER—Receipts, 20 tubs. Creamery higher than extras, 45 57 60c. creamery, extras (02 score), 68c; ats. 634; 4675c; packing stock, current

Pennsylvania and heart Totrice: do. gathered colors, 68@68c

Wedeliverin West Philadelphia, Wynnefield, Bala, Cynwyd, Overbrook, Merion, Wynnewood, Fernwood, Llanerch, Highland Park and Drexel Hill-and we carry in coal when

## 63d & Market 51st & Gray's





ALTERATIONS REPAIRS BUILDINGS ACME CONTRUCTION CO. 9 So. 18th St Phones: Soruce 673 or Belmont 5867.W

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Expert Work—Reasonable 12 rees
GENERAL FLOORING CO., 9 % th 18th 88.
Phones' Spruce 673 or Beimont 5867 W.





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Philadelphia,

Industry and Commerce Must Be Readjusted-U. S. Has Vital Duty

By JAMES B. FORGAN

**BUSINESS BOOM** 

Return to Pre-War Avoca-

tions Probable

o our ordinary pre-war avocations, We are now in the period of transition from a state of war to conditions of peace, with the problems of industrial, commerini and financial readjustment confront-

though the signing of the armistice was halled by all with unbounded satisfaction and rejoicing, it brought with it "Let us: omewhat of a jolt to business. Indusry and commerce had gradually been lirected and devoted to the prime object of winning the war, when suddenly they canceled, necessitating radical

able and liberal settlements of claims

pased on canceled contracts. While the war has cost this country very large sum of money and has increased the national debt enormously, et owing to our wealth and virility and our Federal Reserve banking system, which was inaugurated just at the op-portune time, we have come put of the ordeal considerably expanded but not en. Our banking facilities have tested but by no means to their . We are stronger financially than Hohlfeld Manufacturing Co. we were when we entered the war, with is, of course, in sight a period of economic, industrial and financial confusion, but we are in better shape economically, industrially and financially than any other great country in the world. After such rapid expansion of credit as has taken place during the war represented by bank loans, bank deposits and by Federal Reserve notes in circulation, we must naturally look for very considerable liquidation and contraction. With these may be expected, sooner of later, a reduction in the high cost of materials, the high cost of living and a corresponding, readjustment of wages.

RAILROAD EARNINGS

338.616 351.770 18.700.848 3.485.805 4.418.230 Southwark Foundry & \$2,189,445 471,005 487,808 Hydraulic and Power Tools vember gross . \$1,071,034 hance after tax . 113,179 . operating income 117,539 ven months gross 12,456,617 operating income 2,701,560 LOUISVILLE AND NASHVILLE Garrett-Buchanan Co. November gross . 88,187,716 . 1906.551
Balance after taxes . 647,877 . 1,595.397
Net oper lifeome . 617,290 . 1,850,294
Eleven months' gross . 91,748,391 . 21,707,389
Balance after taxes . 17,209,584 . 1,798,345
Net oper incoma . 18,341,623 . 3,592,067
NORTHERN PACIFIC

Paper and Twine 18 and 20 South 6th St. November gross. ... \$10,028,583 \$2,103,183 The classical state taxes. 2,333,503 1,488,309 The classical state taxes. 2,333,763 1,488,309 The classical state taxes. 22,137,168 1,580,485 Fear have Eleven monthly gross. 22,841,868 11,984,891 revision of Balance after taxes. 22,137,274 4,924,153 revision of Net oper, income. 25,347,135 \*3,056,898 recessary. DON'T WAIT TILL THE LAST MINUTE JERSEY CENTRAL BUY ELECTRICAL GIFTS WALKER & KEPLER

PITESBURGH AND WEST VIRGINIA November gross.... 141.068 Eleven months' gross, 1.722.808 258,012 531 CHESTNUT ST., PHILA. NEW YORK CENTRAL Purposely Made for Every Purpose"

November gross. \$28,014,171 \$7,600.007
Balance after taxes. 6.335,091 3.436,254
Net oper, income 6.397,420 3.275,556
Fileven months' gross 297,308,433 47,567,492
Balance after taxes. 52,204,759 \*3,044,445
Net oper, income. 43,451,197 \*3,509,562

EALTIMORE AND ONIO
November gross. \$15,599,369 52,753,114 BALTIMORE AND ORIO

November gross. \$15,529,302 \$25,751,114

Balance after taxes. \$27,650 \$1,249,205

Net oper, Income 108,272 \$42,222 taken after taxes. \$70,170 \$15,032,059

Net oper, Income. 7,118,285 \$14,480,623

SOUTHERN PACIFIC Type of the proper taxes \$13,430,018

Net oper facone. \$13,430,018

All oper facones. \$13,430,018

Type of the proper taxes \$13,430,018

Type jucas PAINTS & VARNISHES Once Used-Always Preferred

November gross . \$8,248,855 \$1,298,846 Balance after taxes, 1,574,565 \*115,834 Net oper income . 1,595,114 \*123,315 NEW YORK, NEW HAVEN AND HART-FORD November gross. . 28,630,784 \$1,401,446 Slaves months gross, 08,886,061 14,862,785 Halance artisr taxes. 11,764,475 -7,832,151 Net oper income. 8,308,040 \*0,405,455 \*Decrease.

NEW LONG-TERM SECURITIES

Government Plans Issue to Take Place of Saving Stamps

CADIZ and BARCELONA Sailing About January 5th Mrs. Cecilia M. Rafetto Fur Freight Space and Rutes Apply to Gailey, Davis & Co., Agts. 316-320 Walnut Street Philadelphia Phone Lambard 2005-4-7

**EPOCHAL YEAR** 

Financier Believes Early Contemplate Future With Confidence and Interest

SAME BIG PROBLEMS VISION

How leading financiers of this city riew the outlook for 1919 from their standpoints is given below. Many other well-known financiers

would gladly have added their opinions, but they gave as their reasons for not expressing them at present the disturbed Chairman of the Board of Directors of the First National Bank of Chicago
The war is over peace through victory has been achieved, the nightmare has been dispelled and now we can return to the control of the conditions in the political world coupled with the uncertainty as to how the great the conditions in the political world coupled with the uncertainty as to how the great present the disturbed conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions in the political world coupled with the uncertainty as to how the great present the conditions are conditioned to the conditions and the conditions are conditioned to the conditions are conditioned to the conditions and the conditions are conditioned to the conditioned to the condition and the condit work out:

William A. Law, president First Na-

tional Bank: "American business men contemplate the future with confidence and with in-Victory came sooner than was ex-sected. It came just when war activities last few years have strengthened their pected. It came just when war activities in this country were assuming their greatest momentum and when our industrial organization was just beginning to turn out war materials on a really large scale. For this reason, although the signing of the armistics was

"Let us not forget that we have probably pased the era of 'our most radical legislation, that there is more money in the hands of the people than ever behad to be diverted into their regular pre- fore, that most of our large corporations lat and firms are much stronger financially than ever in their history,

Edward B. Smith & Co., Bankers:

"The outlook for 1919 should be most encouraging to those whose expectations are influenced by an interest in conservative securities, because this year marks the turn or the beginning of the turn from conditions that have made for low security prices to conditions that predicate stability, confidence and the restoration of values. During the year actual peace will probably be con-firmed and policies for future international political and business intercourse displayed; something in the way of settlement of the uncertainty now sur-rounding American railroads will unwe were when we entered the war, with settlement of the uncertainty now surther prospect shead of unprecedented rounding American railroads will unbusiness activity and development. There doubtedly be determined just the same as the methods of selling in foreign countries and receiving payment for what we sell should be worked out.

Robert K. Cassatt, Cassatt & Co.,

"In speaking of the future, said inestment conditions began to improve a few months before the armistice was day after the signing took place. that time there has been a gradual de-cline in prices of securities, but it now looks as if another improvement was about to ensue and that the present good demand will continue and itself felt to a greater degree as busi-ness conditions become established on the peace basis."

Philadelphia Trust Company: "The year 1918 now ending has been in all ways an epochal one. Now that \*474,775 the enthusiasm that goes along with the NEW YORK CHICAGO AND ST. LOUIS prospect of fighting to right a terrible 5789.288 wrong has passed its high point and a 287,006 glorious victory achieved, the nation, in confidence, will address itself to the 1.017,016 task of rebuilding that which could not have attention during the

attention during the troubl which it has been passing. \*\*TR.091 \*\*We must settle down to a stock taking and then to a safe, sure, solid upbuildand then to a safe, sure, solid upbuildand ing, and in all retaining and making solid our place among the nations of the outlies. A proud place but with it all given of those ing freely to the resuscitation of those lands that have been so cruelly rayaged. 1919 should be a wonderful year."

Bioren & Co., Bankers:

"The closing events of the present year have made a sudden change and revision of our ideas as to the future

"We are now, no doubt, entering into a period of lessening industrial activi-ties and a steady declining tendency of before the prices are attractive enough to start general buying remains to be seen. We know the present tendency is only from hand to mouth; how this con-dition will affect the security market may be a matter of opinion, but cer-tainty a slowing up of industrial and

November gross. 313.430,018 \$1.628.364
Balance after taxes 2.806.496 \*718.368
Net oper income 2.806.496 \*718.368
Eleven months gross.118.886.882 19.894.410
Balance after taxes 3.209.462 \*8.706.410
Balance after taxes 3.209.462 \*8.706.410
Net oper moone. 32.093.905 \*7.967.432
NORFOLK AND WESTERN

NORFOLK AND WESTERN

dustrial corporation, carrying large high-"Business has apparently passed through the crisis caused by a possi-bility of a break in the price of raw materials, so sudden and violent that

materials and all the uncertainties incident to a change from a war to a peace basis, make investments in carefully selected bonds more advisable than ever before. The prices of investment securities should be benefited by cheaper money and it is doubtful if investors will have an opportunity for very long to purchase United States Government obligation and other high grade securities at present price levels."

Had 144 Wounded, 9 Missing Chambersburg, Pa., Dec, 31.—Company clark wounded and 9 missing its service.

Its main battles were in the fifth German offensive, at the Ource, the Vesle and the Meuse and at Argonne and Thiaucourt.

Several members of the company, formerly of the Eighth Pennsylvania Guard, came from Harrisburg. ties at present price levels.

Butcher, Sherrerd & Hansell, bankers: our fighters to their normal business occupations and the control of Congress by the Republicans, the good common sense and the big hearts of the great majority of the American people will bring us, probably leginning with some time in 1819, into the greatest period of prespecify this country has ever seen. **GLASS PREDICTS** ROSEATE FUTURE

Waste and Extravagance

Urged by Secretary

spection, standard prices—No. 1 red winter, \$2.39; No. 1 northern spring, \$2.39; No. 1 hard winter, \$2.39; No. 1 red winter, \$2.39; No. 1 red winter, \$2.39; No. 2 red winter, \$2.31; No. 1 red, smutty, \$2.36; No. 2 red winter, \$2.36; No. 2 northern spring, \$2.36; No. 3 hard winter, \$2.36; No. 3 red winter, \$2.30; No. 3 red, smutty, \$2.20; No. 4, garlicky, \$2.28; No. 4, smutty, \$2.20; No. 4, garlicky, \$2.28; No. 4, smutty, \$2.20; No. 5, smuty, \$2.25; No. 6, garlicky, \$2.20; No. 5, smuty, \$2.25; No. 6, garlicky smutty, \$2.24. CORN.—The market was nominally firm Transition Period Should Be Faced With Confidence and Hope, He Says WAR'S LESSON LEARNED Economy and Thrift and Not

10. 5. garlichy smutty, \$2.24.

CORN-The market was nominally firm to the late advance. There were no retipts whatever today. We quote yellow a car lots for local trade, as to quality and location, at \$1.00 mg. 75 per bushel, the titer for choice old.

OATS-Receipts, 288.005 bushels. The maret was quiet but firm under light offerings. Quotations: Car lots as to location—No. white, \$058056; standard white, 755 \$750. Tiour-Receipts, 5.809.550 lbs. in sacks. Figure Receipts, 5.809.550 lbs. in sacks. The market was dull and unsettled. Quotations: To arrive, per 109 pounds, in 149-pound jute sacks—Winter, straight, \$10.50 ft. 10.65, Kansas, straight, \$10.50 ft. 10.50 ft.

Philadelphia Markets

GRAIN AND FLOUR

PROVISIONS

REFINED SUGARS

DAIRY PRODUCTS

HEESE-Demand was offerings were very light denily canceled, necessitating radical changes in the business plans and calculations of the contractors, many of whom have used their credit freely and have tied up large sums of mency in their contractors. What these contractors have most to fear is long-draw-out negotiations with the Government for extitlement of tear is long-draw-out negotiations with the Government for a prime essential in the readjustment of business dislocated by war necessation. Property and a prime essential in the readjustment of business dislocated by war necessations. The United States we may be such as individual initiative and pressure that will be more helpful in bringing the business of the country back to normal that will be more helpful in bringing the business of the country back to normal than by co-operating in every way possible to bring about early, equitable and liberal settlements of claims. The United States we may business dislocated by war necessations and proposed and the presence of the contractors. The unsation will be accomplished successfully, provided we take counsed of the contractors, with the authors, are saidled to above the claims to the whole presents an entities and prime essential in the readjustment of business dislocated by war necessation.

The Government cannot do anything that will be accomplished and prime solutions. New York, whole the distinctive in the outlook would an advertage on the whole presents an entity of nations as a prime essential in the readjustment of business dislocated by war necessations were very lisht and the mark the moderate of the contractors. The transition will be accomplished successfully provided we take counses of the country back of the contractors. The transition will be accomplied to above the safety of the district.

The outlook for the coming year, which the moderate of the district case of the countral countries. The contractions and the provided we take counses of the countries and the mark the provided we take countries. The transition will be accomplied to abo

LIVE—Fine destrable-sized stock was well cleared up and firm. Quotations; Fowls, according to size and quality. \$2.0366.
Indian Runner. 30.032c) geese, 30.034c; turkeys, 38.040c; guineas, oid, per pair. 75.080c; blgeons, oid, per pair, 75.080c; blgeons, oid, per p ac; weighing 2% #3 lbs, spiece, 329
Roasting chickens, western, in labs—
ling 4 lbs, and over aniore, 380; weighling 14 bc, and over aniore, 380; weighling 14; 92 lbs, apiece, 42@44c, Ducks,
fancy, apring, 40@42c; do, western,
ded, 38#30c, Geose, western, dry—Chnice, 30@32c; fair to good, 279
unabs, free dosen—White, weighing 18,
ber dozen, 38@8.257 line, ber dozen, 58@8.557
line, ber dozen, 31@5.50; do, do, do,
ber dozen, 31@45.50; do, do, do, dozen, 33@45.40; do, do, do, dozen, 33@45.40; do, do, do, dozen, 35@45.40; do, do, do, dozen, 35@45.40; do, do, do, dozen, 35@45.40; do, do, do, dozen, doze Weighing 4 lbs. and ing 315 lbs. apiece, weighing 115 02 lbs. pearby fancy, apring dry-nicked, 38 ff 40c.

FRESH FRUITS

\$2 #3 25. Lemons, 12.50 @7. Taugerines, Florida, per crate, \$2.50 @7. Grapefruit, per box \$2,50 @5. Pincapules, Porto Rico, per crate, \$6.50 @5. Pincapules, Porto Rico, per crate, \$6.50 @5. 50. Cranberries, Jersey, per bubhé-box, \$3 #5.5 do, do, per bbl. \$15 @18. Strawberries, Florida, per qt. 50 @75c.

VEGETABLES

VEGETABLES

The general market was quiet and barely steady, with fairly liberal offerings. Quotations: White potatoes, Eastern Shore, Ler bbl.—No. 1, 4825.50; No. 2, 262.50; White potatoes, Norfolk, per bbl., 43.25. White potatoes, Norfolk, per bbl., 43.25. White potatoes, Jersey, per 5-bustel basket—No. 1, 80% 900; No. 2, 50% 600; White potatoes, Pennsylvania, No. 1, per 100 lbs., 4269.25; do, New York, per 100 lbs., 4269.25; do, New York, per 100 lbs., 4269.25; Sweet potatoes, Jersey, per basket—No. 1, 41.50% 1, 75; No. 2, 42.50% 3, 20% 3,

RUMANIA EXPANDS REALM

Pact of Union With Transylvania Accepted by King Ferdinand Accepted by King Ferdinand
Busharest, Dec. 30.—(By A. P.)—The
mission of the Transylvania Government, sent by the National Assembly of
Rumanian Transylvania to hand to King
Ferdinand the pact of union with Rumania, was received in Bucharest with
great ecremony by the Government and
great acclain by the populace.

King Ferdinand, in accepting the pact
of union, said he was obeying the will
of the Rumanian people in accepting the
mandate to reign over the region from
the Dniester to the Thelas. Festivities
were conducted here to celebrate the
occasion.

Had 144 Wounded, 9 Missing

A 315, LEDGER OFFICE.

In the first twenty-three days of De-ember payments on the fourth Liberty can throughout the country were \$483, 19,261, making total payments to that late \$5,922,610,479. The loan is about 5 per cent paid, although according to the Treatment of the coording to

The Treasury has instructed the Federal Reserve Bank to withdraw 50 per cent of the balance of December 19 Treasury certificate deposits not later points. than January 3. The amount involved is \$12.250,000.

SECURITIES AT AUCTION

The following securities were sold ;

New York, Dec. 31.—The Evening \$308,000 from the banks yesterday, mak-cost today quotes Carter Glass, Secre-ling a cash net gain since Friday of ducing was steadily accumulated, mov-ary of the Treasury, as follows: The stock listing committee of the Philadelphia Stock 'xchange has at mitted to the unlisted department of the exchange Corn Exchange National Bank full-paid subscriptions receipts, issued in connection with stock allotment authorized December 17.

Total --
Total --
Tile stock listing committee of the ing up from 10%.

Little attention was paid to Keysione Tire and that stock yielded from 45% to 44% with the only comment made being that it was on its way back to its form mer level.

The war order stocks

Wright-Matary of the Treasury, as follows: "America enters the new year under

nditions of happiness and prosperity The grim business of war has ended for all time, it is to be hoped; the cause of righteousness has gloriously triumphed; the permanent ne permanent peace of justice upon the world. Total carring assets of the twelve Federal Reserve Banks increased during the year 1918 from \$1,088,000,000 to \$2,318,000,000, or 11 per cent. Of the latter total, discounts constitute 73.5 per cent.

"As we stand upon the threshold of 1919, the retrospect is filled with pride, and the prospect is filled with promise. The war has revealed to the world the greatness and the capacity of America.
Without shock or disturbance to the financial or business structure, without stress or stringency the nation was transformed from a basis of peace to a transformed from a basis of peace to a cent at the close of 1917.

1000,000, or 11 per cent, as against 63.7 per cent, as against 63.7 per cent at the effd of 1917; acceptances 13.1 per cent, as against 10 per cent, as against 10 per cent, at the close of 1917.

Amer Writing Paper.

Air Reduction. The war has revealed to the world the the might of America to be exerted effectively and decisively against the

"With the war won, the immediate domestic problem is the readjustment from a basis of war to a basis of peace. Shares tt will be a natural and logical pro-cess—the return to normal conditions. The transition will be accomplished suc-cessfully, provided we take counsel of 130 Tennesse Rallway.

The necessities of war have the nation lessons of thrift and economy. These attributes must be nurtured as benefits of lasting value. We must not return to the old habits of waste and exaravagance.

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of sactions."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we shall do our duty, regardless of saction."

"It is the duty of all to begin the new year resolute in the purpose that we will be not the new year."

"It is the duty of all to begin the new year resolute in the purpose that we will be never to the new year."

"It is the duty of all to begin the new year resolute in the purpose that we will be never year."

"It is the duty of all to begin the new year are soluted in the purpose that we will be never year."

"It is the duty of all to begin the new year are soluted in the purpose that we will be never year."

"It is the duty of all to begin the new year are soluted in the purpose that year."

"It is the duty of all to begin the new year."

"It is the duty of all to begin the new year."

"It is the duty of all to begin the new year."

"It is the duty of all to begin the new year."

"It is the duty of all to begin the new y of the soldiers and sailors of America
who have preserved to us our institu-

gaining 4 apiece, of the bomb outrages. They are work-top 220 ing on the theory that the bombing was an organized Bolsheviki or I. W. W. Ducks. Ducks. Ing the activities of these bodies for western, some months and are familiar with the

The 3500 local members of the American Protective League have also placed themselves at the disposal of Acting Superintendent Mills in the hope of assisting in the capture of the anarchists Acting Chief Frank Gaskill has asked Washington to allow the organization to continue its activities after February 1 the date set for the body to disband, se tected from future outrages.

QUAKERTOWN LOSES HERO

Wilmer Landis Lays Down Life on French Battlefield

Quakertown, Pa., Dec. 31.—Wilmer Landis, whose death in action in France has just been reported, was one of the best-known citizens of Quakertown and throughout the North Penn. He was the son of Mr. and Mrs. Daniel Landis, of Near Quakertown He was a graduate of the Quakertown High School. Perklomen College, Pennaburg, and Princeton College, He was a member of the faculty of the Bethlehein High School at the time he entered the service.

a Pippin

Refreshing-Healthful

ULI EST

With the

Original

Orchard

Flavor

10c

and

15c

Bottles

50 Clear Springs Water Company, par 450
50 Trl-State Stamp Vending Company par 450
50 Trl-State Stamp Vending Company par 450; Units Cushing Development Company Lot 45
10 Horn & Hardart Automat Company, Ill., preferred; par 4100
5 Horn & Herdart Automat Company, Ill., column, par 5100
10 Horn & Herdart Automat Company, Ill., column, par 5100 14000 North Coast Power Company, 6
per cent, general Hen, Income.
403 North Coast Power Company,
sorip
11000 Consolidated Gas Company of
Pittsburgh, 5 per cent, first
mortgage, coupons February

Yeast Manufacturing par \$100 Lot \$58 Yeast Manufacturing Lot \$725

ort Pitt Traction Company, 2 per cent first mortgage cou-pons June and December, due 1905

1935

Moningaheia Street Hallway
Company, 5 per cent first
morfrage coupons June and
December, das 1928
iscond Avenue Traction Company, Pittaburgh, 5 per cent
consolidated mortgage, coupons June and December, duepens January and July, due

4000 Ajan Conmoldated Cost Com-pany of per cost, series A. coopens January and July due 1928 due 1928 due 1928 due 1929 due 1929 due 1929 due 1929 due 1929

Warning Against Cigarette Collection

## COAL

necessary.



KUNKEL



CARPENTERS

FLOORS HARDWOOD



COMPANY 617-619 Arch St., Phila., Pa. Shafting -:- Hangers -:- Pulloys -:- Beltings SPANISH STEAMER

Washington, Dec. 31.—(By A. P.)—
The Treasury plans to issue long-term securities into which war savings stamps and certificates may be converted, and also to continue the war savings system in 1920 and succeeding years. This announcement was made today by Lewis B. Franklin, director of war loan organization for the Treasury.

The Treasury now is working on plans for issuing war saving certificates of \$100 and \$1000 denominations to make it unnecessary for purchasors of such amounts to buy adhesive stamps.

Butcher, Sherrerd & Hausell, bankers:

Mrs. Cecilia M. Rafetto, wife of Louis Rafetto, a coal operator, died today at her home. Otefar, Cheltenham, after a few days' lliness of pneumonia. Solemn requiem mass will be celebrated Thursday morning, at 10 o'clock, at the Church of the Presentation, Cheltenham. The functar vervices will be private. Mos Rafetto is survived by four daughters at a three seets because for humans.

"With the victorious cessation of hos-tilities, the return of war workers and

Trade Promotion Man Wanted

A man thoroughly experienced in the floor covering field to take charge of a Trade Fromotion and Demonstration Department recently installed by a large Philadelphia monern now manufacturing a majored an established reputation hroughout that has showed an established reputation hroughout the United States for many years. Must understand bracked methods for the successful distribution of Window Displays and their Dealers. Helps: be capable of unpervising office work: also to inclingually direct the operations of men in the field. Must likewise, he repaired to travel when necessary. Excellent opportunity for a young alleawake man of action, Reply taking age, experience and salary smeeted.