# BUSINESS NOTES

ast week's wheat supplies in Chicago reased \$92,600 bushels, corn decreased 104.

rates in eastern and central ine territory and to and from a cities, designed to bring the of non-Federal-controlled rail-put to the level of the increases ederal-controlled lines last spring

dy, for government purposes, has ht 5,000,000 pounds of American per in addition to the 10,000,000 taken weeks ago. To date Italian purpose have constitutes the only transmis in the market since the signing the armistice. Both the French and sh Governments have on hand contable quantities of the red metal, ht prior to the cessation of hostilithe available quantity in Great in was recently announced as 62,000 pounds while that in France has been divulged.

## Philadelphia Markets

GRAIN AND FLOUR

GRAIN AND FLOUR

IEAT—Receipts, 84,397 bushels. The

st ruled firm at the following quous: Car lots in expert elevator,
ment standard inspection, standard
—No. 1 red winter, 12,38° No.
rthern spring, 12,38° No. 1 hard
r. \$2,38° No. 1 red winter, garlicky,
i No. 1 red smutty £2,36° No. 2 red,
i No. 2 monthly £2,36° No. 2 red,
i No. 2 monthly £2,36° No. 2 red,
i No. 2 monthly £2,36° No. 3 red,
i No. 3 red, 22,30° No. 3 red,
i No. 4 man winter, 12,82° No.
i winter, garlicky, 12,30° No. 3 red,
iy £2,28° No. 4 smutty, £2,7° No.
i No. 4 man ty, £2,7° No.
i No. 4 man ty, £2,7° No.
i No. 4 man ty, £2,7° No.
i Sarlicky, 22,26° No. 5 red, £2,28°
No. 4 smutty, £2,26°
No. 5 red, £2,28°
No. 5 red, £2,28°
No. 6 man ty, £2,28°
No. 6 man ty, £2,28°
No. 6 man ty, £2,28°
No. 7 man ty, £2,28°
No. 8 man ty, £2,28°

## PROVISIONS

PROVISIONS

market was quiet and weak. Following he quotations: City beef, in sets, and air-dried, 48c; western beef, in moked, 48c; city beef, knuckies and moked, 48c; city beef, knuckies and tenders, specially western mis, 160; pork, armite, and beef shoulders, and the set of the set

# REFINED SUGARS DAIRY PRODUCTS

Florida, per qt. 75% Sc.

ER—The market ruled firm under
ferings and a fair demand. QuoSolid-packed, creamers, extras,
sher acoring soois, 710 73c, the
or jobling sales; extra firsts, 65%
that they do for \$1, and the difficulty is
gt. 63% 67c; seconds, file 32c; fancy
of rights jobling at 74% 76c; fair to
or 75c.

Fine fresh eggs were well cleaned
firm. Refrigerator stocks also met
good outlet at full figures, Quoer care; inferior lots lower; atorage
extra firsts, \$20.40 per case; grats,
er case; inferior lots lower; atorage
at 73% 75c per dozen.

FORM THE VIEW OF THE STORY

FORM THE VIEW OF THE STORY

Some bankers take a rather pessimistic view of the wage outlook, and
base their conclusions on recent utterances of Samuel Gompers on the subject.

# POULTRY

POULTRY

Demand was only moderate, but were steadily held. The quotare as follows: Fowls according to 36@38c: spring chickens, according to 36@38c: spring chickens, according to 36@38c: spring chickens, according to 36@38c: do, Indian Run. Bade; sees. 22@36c: turkeys. 38@cs. plece, \$1\$110; amailer sizes. 60@cs. plece, \$3\$6c; do, fair to good. 39@43c; do, 30@38c; do, fair to good. 39@43c; do, 30@38c; do, 38@40c; appeller. Special sizes. 20@31c; fresh.killed. Gry to boxes weighing \$1\$ bs. aniece, \$4c; wisching \$1\$ bs. aniece, \$36c; weighing \$1\$ bs. aniece, \$36c; weighing \$1\$ bs. aplece. \$35; in aniece, \$36c; weighing \$1\$ bs. aplece. \$35; weighing \$1\$ bs. aplece. \$20@31c; fresh. splece. \$20.00; fresh. splece. \$2

# FRESH FRUITS

# VEGETABLES

CHICAGO BUTTER AND EGGS

# **GOSSIP OF THE STREET** SUGGESTS PLANS TO PREVENT LOAN

Banker Favors Sale of Allied Bonds Instead of New United States Issue

The manager of a large banking and investment house remarked that he had heard no news from Washington giving particulars about the fifth Liberty Loan. He said he had been giving some thought to the matter and was wendering if the new Secretary of the Treas- at Swarth ury would have some original ideas as to the title and terms of the loan. He to the title and terms of the loan. He said he believed that the public was tired of the term "Liberty Loan" and that some change should be made in the title at least. In this connection, he remarked, he had been thinking of a plan which he had not seen suggested anywhere, and which he thought would be popular here for the next loan. "Why not," he said, "have our Government take over the bonds or obligations of the Allied countries for the money they now owe us to the extent of the amount necessary for the next Liberty Loan—\$3,000,000,000 or \$5,000.000,000, or whatever it may be? Let

000,000, or whatever it may be? Le these foreign bonds of the various coun tries carry the same amount of interes which these countries are paying their own people—5 per cent or 6, or what-ever the various rates of interest in the countries may be. United States stamp its guarantee on these obligations and sell them to our people instead of Liberty Bonds. Ar-range for legislation which would make certain tax-exempt features and any other modifications which time and dis-cussion would determine. With our big foreign population here the bonds their own countries would appeal to them in a way that a fifth issue of Lib-erty Bonds would not, and with the guarantee of our own Government back of them they would mean the same to

Americans as if they were our own Government issues." Another banker when discussing this subject, said we would have to take the obligations of the Allied countries for several years to the extent of \$500.000.000 anyhow, for the interest payments on the money we have loaned them, as they are in no position to meet these obligations in any other way. Even if they had the gold, we don't want it, as we have already too much gold, so that if we were to substitute foreign bonds guaranteed by the United States for the Fifth Liberty Loan they would be in addition to the \$500.000.000 annually above mentioned, as we need the money from the Liberty Loan obligations of the Allied countries for need the money from the Liberty Loan

There is an opinion generally held by financial men in this city, and which is said to be still more generally held by manufacturers and merchants here, namely, that before we can have the great wave of prosperity which is ready o break the moment peace is signed. wages must come down.

One of the partners of a leading banking house said in this connection that, so far as he could see, and from conversations with the heads of well-known manufacturing firms in various parts of the country, the menace of wages is the most serious problem now facing this country. Already, he said, several large manufacturing plants, like the General Electric Company, are shutting down because they cannot meet the demanda of the workers and continue to do busiof the workers and continue to do business. There are many such concerns that will follow suit, he said, should the employes insist on wage increases. He said he did not look for such a situation lasting as long, or being so destructive in results as had strikes and lockouts in certain manufacturing lines in this city some years ago. He believes the wage-earners will learn from experience that an adjustment of wages must precede a prosperous industrial wave, with fullprosperous industrial wave, with fulltime employment for all concerned.

Speaking on the same subject, an inpenters who are nothing more than "hatchet and saw" men were demanding \$1.50 an hour at shipyards and other places. They are now getting \$1 an hour, he said, but they want \$1.50, an eight-hour day and time and half for overtime. "I have met several employ-ers," he said, "who are willing to pay even the \$1.50 without overtime extra if they could only get the work done.

day at noon.

mittee Opens Tomorrow lection of officers of the east central nmittee of the Young Women's Christian Association will be held Thursday, Friday and Saturday of this week in the Witherspoon Euilding. The sessions will be attended by undergraduates from the various colleges who hold places on the field students' com-

mittee of the association.

Miss Bertha Conde, senior student secretary of the National Young Women's Christian Association, will talk on 'The Students' Responsibility in the World Today.' A number of sessions will be held in the Mary Lyon School at Swarthmore. The students who will snswer the roll call for their colleges are Miss Carol Sensenig, University of Pennsylvania: Miss Fiorence Glick, Allentown: Miss Helen Hard, Grove City; Miss Anna Nelson, Allegheny: Miss Anna Nelson, Allegheny: Miss Anna Swain, Dickinson; Miss Elizabeth Eggleston, Goucher; Miss Margaret Disert, Wilson: Miss Margaret Disert, Wilson: Miss Sara Swift, Geneva; Miss Roberta Carnes, Western Maryland, and Miss Florence Wilson, Pennsylvania State.

America during the reconstruction period.

"In the first place," he writes, "there is here a scarcity of foodstuffs of which you cannot form the faintest idea. Everything is being distributed against vouchers. We are having here about twenty various kinds of voucher-cards, which contain separate youcher tickets, and each week the papers publish which sont of tickets is ruling that week. One of tickets is ruling that week. One each form is the property one-fifth of one liter of milk per day, and one-fourth pound of butter per week. Once each fortnight we get one-half ounce oatmeal, which, however, we cannot prepare property for lack of milk. Not that we are not feeling in good health, but one gets tired much sooner than in former times—endurance has diminished."

"The line of business you Americans

# PRISON MATRON DIES

Moyamensing Thirty Years Moyamensing Thirty Years
The funeral of Mrs. Elizabeth Walker,
sixty-five years old, for thirty years
keeper of the women's department at
Moyamensing prison, will take place tomorrow afternoon from her residence, 19
East Oxford street, where she and her
sister lived the last twenty-eight years.
Mrs. Walker died suddenly at her
home on Monday of apoplexy. She was
a member of East Montgomery Avenue
Methodist Episcopal Church. Mrs. Walker's sister is Miss Ellen Armstrong.
Burlal will take place at the Northwood
Cemetery.

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve banks were as follows: (The first column gives the rates for all periods up to and including a fifteenday maturity, the second for a period of sixteen to ninety days. The third and fourth columns are the rates for rediscounts of collateral loans secured by Government bonds or notes.)

New York, Jan. 8.—BUTTER—Receipts, 15,954 tubs. Higher-scoring, 7097694c; ex-ras, 609694c; firsts. 644 684c; seconds, 6096394c; State dairy, 67668c; imitation

Liverpool Cotton

Liverpool, Jan. 8.—Spot cotton was quiet today, with prices weak on the basis of a decline of 30 points for midding, old contract, at 19.83d. Sales were 1000 bales. Receipts were 7000 bales, all American. Futures were barely steady in the early dealings. Spot prices were: American, middling fair, 21.20d; good middling, 20.52d; middling, 19.89d; low middling, 18.84d; good ordinary, 17.32d, and ordinary, 16.67d,

No Change in Refined Sugars

# HOLLAND NEEDS FOODSTUFFS

Rotterdam Banker Tells of Needs and America's Opportunity.

New York, Jan. 8.—Conditions in Holland, particularly as regards foodstuffs, are shown in a dark light for the population of that country in a letter just received by A. B. Leach & Co. from F. Wachter, Jr., managing director of the Rotterdam-Canada Morigage Company, of Rotterdam. One object of Mr. Wachter's letter, he says, is to give an idea as to the volume of business that can be done in his country by America during the reconstruction pe-

America during the reconstruction pe-

than in former times—endurance has di-minished."

"The line of business you Americans can do here is indicated by the above."
Mr. Wachter concludes. "In the first line is the need of foodstuffs and all the plain necessities of life, such as clothes, shoes and similar things. It is fully appreciated over here that the lead of the world has passed from Europe to America, and I am fully con-vinced that your powerful business men will fully take advantage of what the circumstances are offering you at present."

# TONOPAH STOCKS

Booth Diamondfield B B Dalsy Kewanas MISCELLANEOUS

at 55 per cent; high, 65; low, 55; last, 65; closed 6265; ruling rate, 55 per cent.

The money market is quiet with quotations laggely nominal at 51, 455; per cent for sixty and ninety days on good mixed securities and 51, 455; per cent on industrials. The demand, as heretofore is light.

Prime mercantile paper averages 5% Prime increaning paper averages a 2 % 5% per cent on light dealings.
Prime bank acceptances are unclanged.
Call loans on prime bank acceptances are unaltered at 4% per cent.

PHILADELPHIA-Call, 6 per

LONDON-Money is quoted at ent. Discount rates: Short and three-conth bills, 3 17-32 per cent.

## BANK CLEARINGS clearings today compared with cor-ng day last two years;

NEW YORK COFFEE MARKET

New York, Jan. 8.—The coffee market was irregular at the outset joday, with prices 10 points higher to 4 points lower, but it turned upward quickly following the receipt of a special cable from Santos quoting an advance of futures there of 100 to 250 rels.

Few orders were in evidence. Open High Low Close close 15.00 14.80 14.80 14.70 14.70 14.50 14.75 14.65 14.55 14.55 14.30 14.10 14.25 14.10

# **NEWS OF THE PORT**

TODAY'S ALMANAC SUN AND TIDES 173 s.m. Sun sets... 4.50 p.m. PHILADELPHIA vater, 6:06 a.m. High water, 5:23 p.m. REEDY ISLAND 2:41 a.m. High water, 3:05 p.m. 9:57 a.m. Low water, 10:23 p.m. BREAKWATER

CLEARED

New York, Jan. 8.—Although business was at a minimum in the early dealings to the foreign exchange market today here were indications of heaviness in most of the neutral exchanges. Sterling ranes and lire, although dull, retained

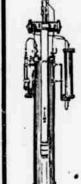
a steady tone.
Quotations were:
10cmand sterling 4.7512, cables 4.7542,
sixty-day bills, nominally, 4.7342, ninetyday bills 4.7142.
Franc cables 5.4442, checks 5.4574,
Lire cables 6.35, checks 6.37.
Swiss cables 4.84 checks 4.8715,
Guilders cables 4.24, checks 4.244,
Pesetas cables 20.11, checks 20.04.
Stockholm cables 2.9, checks 2.834,
Copenhagen cables 2.674, checks 2.674,
Christiania cables 2.8, checks 2.774,
Ruble currency was only moderately
active at a sight fractional rally to Ruble currency was only moderat active at a slight fractional rally 12,50 m 12.80.

## Financial Briefs

The London Stock Exchange rules that its members cannot employ any citizens of the Centra! Powers.

The New York Subtreasury gained \$85,000 from the banks yesterday, making a cash not gain since Friday of \$5,-285,000.

# COAL AND THE CO<sup>2</sup> METER





Baker-Dunbar-Allen Co.

Phone Spruce 5492. Race 1599

# To the City Officials and Citizens of Philadelphia and Surrounding Territory

# Greeting:

We sincerely regret this deplorable strike. When you do everything in your power to elevate the tone and character of employees and instead of appreciation they abruptly, arbitrarily and with malice deliberately cause this strike. which inconvenienced the public and caused us a tremendous loss, then drastic action was and is necessary.

Arrangements are being made to serve all customers within the next day or two.

All hospitals and homes containing babies and invalids recorded as our customers are being served to the best of our knowledge and belief, and we would thank this class of our customers who are not being served to notify us by telephone or letter and we will give them service at once.

Supplee-Wills-Jones Woolman Branch, 4709 Lancaster Ave.

# You Are Invited

TO VISIT THE

# So. American Export Trade Promotion Exhibit

Now Open Under the Direction of the Public Ledger

Ledger Central-Real Estate Trust Bldg.-Chestnut at Broad

BUSINESS MEN, TEACHERS, STUDENTS, IMPORTERS, EX-PORTERS, MANUFACTURERS AND THE GENERAL PUBLIC

Will find, compactly arranged on the Balcony, much of interest and educational value to those interested in South America, one of the most fertile fields now open to our country for trade promotion. In addition to the general exhibit there are maps, statistics, samples of Pan-American journals, information as to imports, exports, patent and trade-mark laws, etc.

# LIST OF EXHIBITORS

Corn Exchange National Bank Foreign Trade Dept.

A collection of several hundred kinds of wool and hair used in the manufacture of clothing, textiles and other articles.

## Guaranty Trust Co. of New York Instructive booklets and personal information of

value to the exporter or importer, illustrating methods and facilities for developing foreign trade. A representative of the company will be in attend-

# National City Bank of New York

An exposition of its means for assisting the manufacturer or merchant in opening and maintaining an export trade. A representative thoroughly familiar with South American conditions will be available for consultation.

# Philadelphia Commercial Museum Photographs of South American agricultural and factory scenes, processes, etc. Samples of various products—animal, vegetable, mineral, raw and in manufactured articles.

# U. S. Dept. of Commerce Bureau of Foreign and Domestic Commerce

Samples of commodities sold in South America, showing some of the articles for which a market is open there, such as spices, candy, shoes, biscutts, canned fruit, textiles, wearing apparel, ecclesiastical articles, etc.

H. K. Mulford Co. Chemical Exhibit

Atlantic Refining Co. Olls, parowax, candles, grease, etc.

W. H. Robinson & Co. Importers and Exporters A representative line of exportations, toilet articles, yarn, candy, olicloth, etc.

OPEN WEEKDAYS-10 to 6

Ledger Central—Real Estate Trust Bldg.—Chestnut at Broad

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JEWISH CHARITIES OF PHILADELPHIA

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In order to participate in this prosperity, we are underwriting stock CENTRAL PENNSYLVANIA COAL COMPANY, for the purpose of creasing the production of their already developed property of 586 acres. I nusual opportunity—which will not remain open long. Shares \$1.25 each, subject to prior sale.

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