

GOSSIP OF THE STREET

PHILADELPHIA BANKERS APPROVE WORK TO PROTECT BONDHOLDERS

Campaign Meeting With Success—'Scalpers' Said to Buy Bonds, but Withhold Interest—Opinions on Next U. S. Loan—Gossip of the Street

THE vigorous campaign which is being waged by the New York Stock Exchange against Liberty Bond fakers is meeting with unanimous approval among Philadelphia bankers and brokers.

Contradictory rumors abound in the financial district over the flotation of certain foreign loans in this country prior to the fifth Victory Loan campaign.

Discussion on the next Liberty or Victory issue of government bonds still keeps up in the financial district. An expert on bonds, when speaking of the suggestion by a certain banker for a long-term 2 per cent bond, said he did not think such a bond should be considered in this connection.

Seeing Need of Larger Utility Incomes. In speaking of local traction matters, a banker called attention to the request made by Receiver Garrison, of the Brooklyn Rapid Transit Company, to the courts for permission to issue \$15,000,000 Receiver's Certificates.

The North Carolina insurance broker licensing act was under consideration today by the Supreme Court in deciding on the petition of Philip H. Turrentine, of New York.

Unconverted British Notes to Be Paid Off in Cash. It was stated at the office of J. P. Morgan & Co. on Saturday that the unconverted balance of the United Kingdom of Great Britain and Ireland 5 1/2 per cent notes, maturing February 1, would be paid off in cash.

Jersey Will Be Last, Says Bryan. Wilmington, Del., Jan. 20.—That New Jersey and Rhode Island will be the last States in the Union to ratify the prohibition amendment was the prediction made here yesterday by William Jennings Bryan, during a large anti-temperance rally in the Queen Theatre.

Boy Is Accidentally Shot. As a result of a revolver wound in the forehead, accidentally inflicted while he was at play with companions last evening, Gilbert Mulligan, nine years old, of 7412 North College avenue, was taken to the Women's Memorial Hospital in a dying condition. No arrests have been made.

Federal Land Bank Loans. Washington, Jan. 20.—During December \$9,567,896 were loaned to 3325 farmers of the United States by Federal land banks on long-time, first mortgages, according to the monthly statement of the farm loan.

U. S. Steamship Co. (Ask for No. T U-207) Submarine Boat Corp. (Ask for No. T U-208) AN operator of ships as well as a builder. Now engaged on Government and commercial contracts worth nearly 140 million dollars.

JONES & BAKER Widener Bldg., Philadelphia. Phone Bell, Walnut 1690. Keytone, Race 2290. New York Chicago Direct Private Wires Pittsburgh Boston

BUSINESS NOTES

Trade between the United States and Serbia and Rumania will be reopened. The war trade board announced today that it hopes it will be able within a few days to give information as to the conditions under which trade can be permitted.

Paletine, with trade routes reaching over by rail and canal across Persia, was thrown open again to American export and import under an order today by the war trade board.

All restrictions on the importation of Egyptian cotton into this State have been removed by the war trade board. It was announced today, and hereafter the importation of the raw cotton will be treated as free.

The Wilmington and Philadelphia Traction Company, which operates the trolley and street car lines in that city and Darby, is about to receive from the U. S. Bell Company, of Philadelphia, tentative plans of new electric cars for use on the lines between Wilmington and Darby.

Actna Explosives Company has virtually concluded negotiations to sell all of the military explosive plants. It is now the intention of the receiver to sell any of the commercial powder plants at which dynamite, caps and other explosives for commercial use are manufactured.

Postmaster General Burleson has accepted a compensation proposal made by the Telephone and Telegraph Company of St. Paul, which incorporates terms similar to those in the contracts with other wire corporations.

There is no material change in the copper market. Whatever business is transacted is being done by small sellers for the most part. They continue to ask for 140 cents for the month of January.

Plans for co-operation in the disposal of huge quantities of surplus supplies authorized by the government during the war with due regard for the effect on the industries were announced today by the War Relocation Administration.

The Memphis, Tenn., Street Railway Company was placed in the hands of receivers today on its own petition. T. H. Hull, of Memphis, was appointed receiver and Frank A. Elgin, an attorney, was named by the Federal Court as receiver.

Tables for Outside Stock Prices, Livestock Quotations, and Local Mining Stocks. Includes columns for stock names, prices, and market status.

Germans Would Split France and America

Propaganda work is still his task. There are many in America who will remember a suave gentleman named Doctor Ahrens, the former chief of the secret service, Flynn, remembers him.

Still Busy With Propaganda. Doctor Ahrens today has an office in Whitehall street in the same building as the Secret Service office.

Leipzig Mob Seizes Papers. At Leipzig a mob is said to have destroyed the election bureau of the democratic party yesterday.

Falses Tales for Polls. These tales are all false, but the public sometimes believes them, and they have done much to mislead the voters.

Hard to Stop Propaganda. It is hard to put the doughty boy on his guard when the German puts him on the back and tells him he is a free fellow.

Local Mining Stocks. TONOPAH STOCKS: Atlas, \$14 1/2; Silver King, \$14 1/2; Mammoth, \$14 1/2.

Russian Aid to Spartacists Protested. The German Government has sent a note to the Russian Bolshevik Government protesting against the support given to the Spartacists by the Reichstag.

New York Coffee Market. New York, Jan. 20.—A little easier tone prevailed in the coffee market at the start this morning and call prices advanced to the close of Saturday.

GERMAN CONSTITUTION. Details Made Public. The National Ministry of Finance is said to have asked Berlin banks to report on deposits belonging to members of the Spartacus League.

Higher Freight Rates Not Considered. Washington, Jan. 20.—Director general of railroads, Walter D. Hines, today denied reports to the effect that the railroad administration would make a further advance in freight rates.

German Votors Favor Socialism. The result so far reported from Berlin, therefore, shows the Socialists have won 18,775 votes to the bourgeoisie 9566— a victory for the Socialists of almost two to one.

L'ITALIA RISOLVE LA CRISI MINISTERIALE

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President of the Council of Ministers, D'Annunzio, is expected to remain in office. The Italian press is full of reports of the political situation.

THOM AGAIN URGES R. R. DEPARTMENT Counsel for Executives Believes Cabinet Officer Should Have Supervision

By the Associated Press. Washington, Jan. 20.—A. P. Thom, general counsel for the Association of Railway Executives, continued his argument before the Interstate Commerce committee today for a department of railroads with a cabinet officer as head to exercise governmental supervision.

Senator Sherman Questions Propriety of Merrial Federal Paper. Washington, Jan. 20.—By A. P. Investigation into the activities of the Merrial Federal Paper Co. is being conducted by the Senate Committee on Commerce.

HOUSE 'DRYS' CONFER TONIGHT Many Favor Quick Action on Prohibition in Legislation

Harrisburg, Pa., Jan. 20.—'Dry' members of the House plan to hold a conference tonight to decide when they will vote on the national prohibition amendment.

ASKS PUBLICITY INQUIRY

Senator Sherman Questions Propriety of Merrial Federal Paper. (Continued from previous page.)

Market Guide for Housewives

Table listing various commodities such as wheat, corn, and oil with their respective market prices and trends.

SAMPLES OF COMMODITIES SOLD IN SOUTH AMERICA

showing some of the articles for which a market is open there, such as spices, candy, shoes, biscuits, canned goods, textiles, wearing apparel, mechanical articles, etc.

Export Trade Promotion Exhibit under the Direction of the Public Ledger

Other Exhibitors: Corn Exchange National Bank, Phila. Commercial Museum, Atlantic Refining Co., Guaranty Trust Co., National City Bank, W. H. Robinson & Co., Downtown Book Shop.