

William Etsweiler & Co.



Steamproof Leather Belting Philadelphia,

Nagle Steel Company

Steel Plates and Sheets Pottstown, Pa.

Chas. J. Webb & Co. Wool

and Cotton Yarns

116 Chestnut St., Philadelphia, Pa

FRANK A. HOPPE RIFLE CLEANING COMPOUNDS Nitro Powder Solvent No. 9 2314 North Eighth Street PHILADELPHIA

Commonwealth Casualty Company Conservative Competent CCIDENT, HEALTH, AUTOMOBILE, TEAMS, LIABILITY INSURANCE Ask Your Broker for Our Rates or Phone Lombard 3573

C. JESNIG **Precision Machinist** 716 Sansom Street Philadelphia

Hohlfeld Manufacturing Co. "Eclat" Hammocks Couch Hammocks "Delfeld Quality" Turkish

Towels and Bath Mats Afterbeny Ave., Ninth and Tenth Ste. N. Z. GRAVES

Incorporated 24 South Third Street Specialties in Palate and

arposely Made for Every Purpose" AINTS & VARNISHES Once Used-Always Preferred

Manufacturers of Airplane Engines Special Machine Work STATIC MOTOR CO. 1135 So. 58th St.

WALKER & KEPLER **EVERYTHING** ELECTRICAL 531 CHESTNUT STREET Philadelphia, Pa.

Southwark Foundry & **Machine Company** Hydraulic and Power Tools 400 WASHINGTON AVENUE

D. W. HUGHES & CO. "WOODLAND" BITUMINOUS COAL
Best for steaming and forge uses.
In car lots only.

Henry A. Hitner's Sons Co. AND METALS

GAUL & HAZZARD STS.

KEYSTONE COAL & WOOD CO. PILING PROPS CORDWOOD FRONT and BERKS STS.



BUSINESS NOTES

With notice that it has reason to elleve that the American Sheet and Tin liste Company, of New York city, has discriminated in prices between different purchasers of its products, in violation of the Clayton anti-trust act, the Fed-eral Trade Commission issued a forma complaint today citing the corporation to appear April 2 to defend itself.

The war trade board announced today that the Belgian Government had re-moved all import restrictions on wines and tobacco.

Control of the Locomotive Superheater Company, of New York, has been acquired by the railroad administration through purchase from the allen property sustodian of \$1 per cent of the stock formerly belonging to German interests. In announcing this today, Director General Hines explained that George L. Bourne had been re-elected president and that the policy of the company would not be changed materially. The purchase will prevent the concern from passing back to German control. This is the first manufacturing enterprise of the kind acquired by the railroad administration.

Small copper sellers are quoting 16% cents a pound in an effort to do business. According to gossip in trade circles sales of small lots of red metal have been made at even lower levels. Large producers reduced their quotations on Monday to 17% cents a pound, but this did not result in a buying movement of any proportions, hence copper authorities says it is only logical to expect big sellers will make a further price reduction before the end of the week.

Urgent recommendation for lower prices on iron and steel products that prices generally may become stabilized on a more normal level was made by Pressed Metal Association comprising representatives of constant stampings of all kinds, and consuming about 600,000 tons annually of sheet strip and plate steel. The organization also went on record as heing opposed to the recent recommendation of the United States Secretary of Commerce relative to price adjustments.

In usually well informed steel circles is stated today that an announcement looked for at any time of a further celine in steel prices.

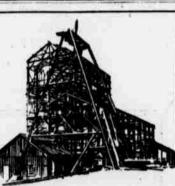
Westmoreland County. Pennsylvania.
mined 15,000,000 tons of coal and manufactured 1,000,000 tons of coke in 1918.
May
being slightly below 1917. Wages
averaged a slude over \$5 a day, an increase of \$1.75 a day over the previous
year.

Lard—May
Julyard—May

The bulk of the seventy-one locomotives delivered by the Baldwin Locomotive Works in January for the railroad administration were shipped as follows: Lehigh Vailey, five; Pennsylvania, five; Ballimore and Ohlo, thirty-three, and Philadelphia and Reading, five. The company also shipped ninety miscellaneous locomotives and completed twenty-five foreign locomotives, making grand total for the month 186.

Government purchase orders for peace time materials aggregating \$18,000,000 have been placed with Detroit manufact-urers during the past few wels. Other contracts are being issued daily.

the felt by some members of the woolen trade that there will not be a lean demand for pulled and scoured wools at the government's wool auction, which begins in Boston today. A fair number of prospective buyers are looking over the samples of wool which will be placed on sale this week. There has been comparatively little business in two looks. The American and Arlington companies are regarded as barometers in the business in the Boston district. Unless they operate, other mills hesitate to begin operate, other mills hesitate to begin



STRUCTURAL STEEL for all Building Purposes Bethlehem Construction Co. Engineers Fabricators Erectors BETHLEHEM, PA.

Metal Lockers and Steel Shelving High class. Prices reasonable Dexter Metal Mfg. Co. Front & Arch Sts., Camden, N. J.

BEAUMONT

Coal and Ash Conveyors for Saving Labor at Boiler Houses 370 Arch St., Phila.

O. W. KETCHAM Manufacturer of Architectural Terra Cotta

Bricks, Hollow Tile, etc.

TAUBEL BROTHERS HOSIERY **MANUFACTURERS**

Cedar & Huntingdon Sts. Philadelphia, Pa. CLYDE S. ADAMS

ARCHITECT and ENGINEER 1500 Arch Street, Philadelphia lephonee: Eaco 145, Suruce 2571

American Dredging Co. River & Harbor Improvements

DELAWARE DREDGING CO.

LIGHT OFFERINGS FAIL

Prices Weaken Under Plethora of Bearish News-Oats Also Lose Ground

GRAIN BELT WEATHER FORECAST Chicago, Feb. 18.—Blinois—Fair to-night: Wednesday increasing cloudiness. Missouri—Increasing cloudiness tonight: warmer extreme west; Wednesday unset-tied; possibly rain west. Wisconsin—Fair tonight and Wednes-day, Minnesota Fair tonight; Wednesday nsettled. Jown-Increasing cloudiness tonight: Vednesday unsettled with rain or snow Wednesday unsettled with rain or snow west. North Dakota—Unsettled tonight; colder west: Wednesday fair. South Dakota—Unsettled tonight and Wednesday; possibly snow Wednesday southeast; colder Wednesday. Nebraska—Unsettled with rain or snow Wednesday and in west tonight; colder Wednesday and in west tonight; colder Wednesday,
Kansas—Unsettled with rain Wednesday
and in west tonight; warmer tonight;
colder Wednesday,
Montaga—Fair tonight and Wednesday;
colder,
Wyoming—Partly cloudy tonight and
Wednesday; probably snow southeast,

of administration officials to bring about reductions in the cost of living. Small receipts and light offerings from the country failed to help the tone. Weather conditions were favorable, but an extensive low area prevailed in the extreme southwest, which may work up into the corn belt and interfere with the movement,

Oats also lost ground. Much covering by shorts after an initial decline gave the market a firm tone early, but quotations weakened again in sympathy with

There was talk of an inquiry for export at a little under present prices, but the domestic demand showed no snap. Lighter receipts were expected, rural offerings were not large. Leading futures ranged as follows: Yes:

May 1.21 1.18 1.16 1.74 1.185 584 584 58 59 59 585 575 584 574 574 28.87 24.70 24.87 24.00 24.65 28.50 28.77 28.50 28.63 128.62 22.81 22.87 22.12 22.20 22.87 .89.35 40.15 39.85 29.85 40.19 88.25 38.05 38.25 38.85

GOLD RESERVES AT RECORD Combined Total Held by Federal Banks

Is \$2,119,347,000 Total gold reserve reported by the combined Federal Reserve banks on February 14 stood at \$2,119,347,000, a new high record. On February 7 the gold holdings were \$2,108,183,000 and the

LIVESTOCK QUOTATIONS

Chicago. Feb. 18.—HOGS.—Receipts. 59.

Chicago. Feb. 18.—HOGS.—Receipts. 59.

500 head. Mostis the lower than vesterday a
average. Bulk, \$17.469 17.65; heavy butchers. \$12.709 17.75; medium and light butchers. \$12.709 17.75; medium and light butchers. \$12.500 17.70; light, good to choice. \$17.

\$17.535; heavy backing. \$19.756 17.25; medium and mixed packing. \$17.106 17.45;
throwouts. \$16.916.75; piss. \$14.500 216.50.

CATTLE—Receipts. \$17.000 head. Beef
and butchers active: prices fully steady.
calves. 250 higher; feeders firm. Beef cattle. good, choice and prime. \$16.756 20; common and medium. \$10.756 16.756 20;
common and medium. \$10.756 16.75 50;
ers. and feeders. good, choice and fancy.
\$11.256 15; inferior, common and medium.
\$18.261 1.25; calves. \$15.50 616.

SHEEP—Receipts. \$16.600 head. Strong
to 25c higher. Early lambs. top. \$18.10.

light vearlings. \$16.25

Pittsburgh, Feb. 18.—HOGS—Receipts. 1500 head. Market higher. Heavies, \$18.40 918.50; beavy yorkers, \$18.30 \$18.50; itsh yorkers. \$15.25 \$15.75; pigs. \$15.75 \$16 \$115EP AND LAMBS—Receipts. 309 head. Market steady. For sheep, \$13; top lames, \$17.75 Market steady, 100 at 151 head. Market 117.78.
CALVES—Receipts, 75 head. Market steady, Top. \$18.

steady. Top. 118.

East Buffalo. N. V., Feb. 18.—CATTLE-Receipts. 800 head. Steady. Calves. receipts. 200 head. Steady. 55@19.50.

HOUS.—Receipts. 8400 head. 1fc to 25c lower. Heavy and mixed. \$17.90@18. vers. \$17.75@17.00. light yerkers. \$16.75. piss. \$16.00. light yerkers. \$16.25% 16.75. piss. \$16.00. light yerkers. \$12.50. light yerkers. \$10.50 head. \$10.00. light yerkers. \$10.50 head. \$10.00. light yerkers. \$12.000 head. Steady to 50c higher. Lambs. \$11.00. light yearlings. \$11.00. light yethers. \$12.000 head. Steady to 50c higher. Lambs. \$11.00. light. yearlings. \$11.00. light. yethers. \$12.000 light. \$35. yearlings. \$11.00. light. yethers. \$12.000 light. \$12.000 ligh

St. Louis, Mo., Feb. 18.—HOGS—Receipts, 1000 head; 10c to 18c lower; lights, \$17.30 fe17.70 pige. \$12.50@16.30; mixed and butchers, \$17.30@18; good heavy, \$17.90@18;15 CATTLE—Receipts, 5300, head Steady, title beef steers, \$11,50@18.50; yearling ears and heifers, \$9.50@16; cows, \$7.50@16, 50; steakers, and feeders, \$10@18.50; ive. \$1.75@16.25, \$1.75@16.

South Omaha. Feb. 18.—HOGS Receipts, 8,000 head. Steady, 10c to 15c lower, things. \$10.00\(\text{#}17.78\). (ATTLE-Receipts, 5000 head.

Kansas CHr. Mo., Peb 18—HOGS—Receipts 15,000 head. Steady, Heavy 117,40 B 17,90; packers and butchers, 117,35 CHr. 117,85 CHr. 117,95 CHR.

Built of Concrete VULCANITE PORTLAND (EMENT (O. PHILADELPHIA NEWYORK BOSTON



New York Shipbuilding Corporation Camden, New Jursey

The yard that launched the Tuck-

GOSSIP OF THE STREET

TO HELP CORN MARKET BANKERS, GENERALLY, FAVORABLE TO IDEA OF LEAGUE OF NATIONS

Believe Such Covenant Will Have Decided Effect on Financial World-Expect Final Adoption in Some Form-Gossip of the Street

WHILE financers generally side-stepped any discussion of the league of nations yesterday, there was more freedom of expression on the subject than there was on Saturday. Whatever opinions were given were friendly to the idea, and it seems to be generally accepted that a league of nations will be finally adopted in some form, if not in the original draft already published.

A prominent banker, the principal of a large and old-established banking and brokerage concern, when asked if in his opinion the league of nations would have its effect on the financial world, answered that the stock market showed yesterday it was having its effect already. Prices have moved up and the market is firm. This is particularly noticeable, he remarked, in Mexican securities. For a long time, he said, Mexico has been a source of annoyance to the United States, swaggering around with a gun on her shoulder. The league of nations will, where on force, put an end to all such blustering and shortly Mexico will find out that the United States is her best friend and best customer, and that the league of nations will assist in her development in a way that a century of the present propaganda could never accomplish.

Another banker said he looked upon the league of nations as the latest unfolding in the process of evolution. The time is not far past when things were run in this country in a loose way, but the better sense of men gradually wakened to the fact that open gambling, crooked horse racing, duelling, etc., were not good for the coming citizens, and while many things could be better today even in our own city than they are, yet any one who remembers can look back and see that we have

So in the league of nations we have advanced beyond the hideous brutalities of war, he remarked, and come to the point where by solemn agreement the nations agree to settle their disputes in an orderly manner, and gradually one thing will develop after another till the league of nations will be looked upon by the nations as we regard our Constitution. He also said that while he did not regard the change in the market conditions yesterday as being due to the league of nations, he had no doubt that it will, as time goes on, have a very decided effect for

New Ruling by New York Stock Exchange

A banker called attention yesterday to a new ruling by the New York Stock Exchange governing board to the effect that a broker is not under any obligation to pay to his customer the proceeds of a sale of stock made by the customer's order till the broker had himself received the cash. Conversely, the customer must be prepared to pay in cash for any stock purchased by a broker for the customer's account as soon as the stock is ready for delivery.

This ruling, it was said, arises from a custom which has grown up where a broker frequently gives his own check to a customer when handed stock to be sold, and where brokers carry purchases for several days till the customer finds time to call and pay for it. In all such instances the broker is required by this ruling to charge full interest for

Controlling Future Borrowing by Government

As a rule the criticisms over the request made by Secretary Glass to Congress for legislation to control future borrowing by the government are favorable. A certain banker when discussing the subject said that he was afraid many people outside banking circles do not properly understand what Mr. Glass really wants. As a matter of fact, he remarked, Mr. Glass has made it clear that he wishes to be placed in a position where he can use his own good judgment to issue \$10,000,000,000 of bonds or \$10,000,000,000 of Treasury certificates or \$10,000,000,000 of noncirculating bank paper. "I have found a few people," he said, "who had concluded that he wanted to issue all three of these securities in the amounts named, when all he wants probably is to issue not more than \$10,000,000,000 altogether. But in these days of quick financial changes he wants to be in a position to act quickly and issue any of the three in such amounts and on such terms as in his judgment will insure the success of the undertaking. In other words, Mr. Glass's action shows he has courage to deal with any financial condition which may develop, and he merely asks to be permitted to assume full responsibility."

New Taxpayers Reached by Revenue Bill

The Victory Loan is always a fertile topic for discussion in financial circles. A banker pointed out today that the strain on the country brought about by the raising of a \$6,000,000,000 tax fund simultaneously with the floating of a \$6,000,000,000 war loan would be an accomplishment unprecedented in this country. But, he added, there is an important factor which must not be overlooked in this connection, and that is the 10,000,000 new taxpayers which will be reached by the new revenue bill.

According to present arrangements, he remarked, both the tax payments and the Victory Bonds can and will be paid largely in installments. At the same time, he remarked, it is to be hoped that too much strain will not be placed on the banks and trust companies, as at this time of the year, and especially during the present period of the readjustment. to keep the wheels of industry turning as manufacturers, merchants and farmers will be calling on their banks for every available dollar,

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts. 7682 bushels. The market was unchanged with a quiet bushels. Pollowing were the quotations: Car loss in export elevator, government atand and appetion standard prices—No. 1. 200. No. 1. St. No. 2. Programment of the programment

PROVISIONS

REFINED SUGARS The market was quiet but steady on DAIRY PRODUCTS

BUTTER, EGGS AND CHEESE

LAURIER TO LIE IN STATE

lasket Will Be Placed in Cana- Law Under Which the City Sued Man Alleges Checks Not Honored dian House of Commons

PAGE MAY RESIGN

Expected to Quit Post at Rome at End of War

Rome, Feb. 18 .- (By A. P.) - With reference to rumors that Thomas Nelson Page, the American ambassador to Italy, is to resign, the Associated Press earns on good authority that Mr. Page has said he always expected to return to the United States when the war ended. It was added that Mr. Page felt he had dene all he could to serve the in-terests of the United States in 1(a); and to further the efforts of President Wilson to make more firm the ties beween the two countries.

Governor Harding, of Iowa, in Hospital Des Moines, Ia., Feb. 18.—Gover W. L. Harding is in a hospital at Cool, ia., suffering from a glaudular fection near his ear, which may k him indoors for several days. It is aid teday no operation would be n



STATE QUESTIONS ACT

State Unconstitutional

SUES BANK FOR DAMAGES

When Money Was There

Ottawa, Ont., Feb. 18.—(By A. P.)—
The body of Sir Wifrid Laurier, expression of Canada, who died at his home here yesterday, after being stricken with paralysis, will is in state in the House of Commons from Thursday until Saturday, according to tentative plans for the funeral services.

Saturday morning the casket will be taken to Sacred Heart Church, where mass will be celebrated by Archbishop Mathleu, of Regins, an intimate friend against the commonwealth to recover along the banking concern saying that of the late Opposition leader. Further details of the state funeral will be arranged at a meeting of the cabinet to-day.

County Commissioners providing for and conducting the primary elections in the years 1911, 1912, 1913 and 1914.

The state refused to pay the hill, the Auditor General contending that many of the items in the account were exorbitant and extravagant and that the clarkers for the printing and other supplies were excessive.

With Mr. Schaffer maintained that the act of June, 1917, was unconstitutional as there were some other methods of getting the money from the state without having a special set of Assembly passed, The court reserved decision.

We was sufficiently large to cover each check.

When Wolf threatened the suit, he altegas, the bank officials told him that if he brought suit they would "blacklist" him, so that he could not get credit with any bank in the city. He, now ever refused to witheraw his action.

Later he applied to the Peinsylvania and he says he was told by the president of the latter bank that he could not one an account there unless he released the Southwark Bank from the claring the money from the state without having a special set of Assembly passed.

The court reserved decision.

Shipping Board Will Time Charter Wooden Ships

Notice is hereby given that the United States Shipping Board will receive sealed bids, to be opened in the office of the Director of Operations, Washington, at 11 A. M., on March 1, 1919, for the time charter, for March delivery, on the Board's form of time charter-party for wooden steamers, of the following named vessels:

At New York-CALLOOH, BOILSTON, AL-

VADA, BLANDON, CATAWBA
At Brunswick, Georgia—MORITZ
At Jacksonville—BAGOSO, BEDMINSTER At New Orleans-ALPACO, BILOXI At Hampton Roads-ALANTHUS, KICKAPOO

Charters will exclude carriage of explosives. The Board may, in its discretion, require charterers to furnish security for faithful performance, and also reserves the right to reject any bids. Charters will be for any period not exceeding six months after final treaty of peace. Trading limits as follows:

Between safe port and/or ports in British North America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or South America, and/or Europe, and/or Africa, and/or Asia, and/or Australia, excluding River St. Lawrence from October 1st to May 1st, excluding River St. Lawrence from October 1st to May 1st, White Sea, Black Sea, Behring Sea and Baltic out of season, Magdalena River and all unsafe ports. Also excluding the Baltic east of 13 degrees E long, between 1st of October and 1st of April; also excluding west coast of Africa; also excluding Cape Horn or Straits of Magellan; also excluding trans-Atlantic north of the line from Cape Hatteras to Gibraltar between September 1st and March 1st; also excluding any port in Europe north of Bergen.

Sealed bids should be transmitted in letter addressed to Director of Operations, attention Contract Department, United States Shipping Board, 1319 F Street N. W., Washington, D. C.

LISTER SISLER, Secretary.

arey

BUILDING MATERIALS

WILL BE DISTRIBUTED HEREAFTER IN EASTERN PENNSYLVANIA, DEL-AWARE, THE EASTERN SHORE, SOUTHERN NEW JERSEY, AND CENTRAL NEW YORK BY

American Insulation Company

General Offices:

Philadelphia, Pa. Roberts Ave. and Stokley St.

THE American Insulation Company has for a considerable period handled Carey Asbestos and Insulating Products and the extremely satisfactory results secured have made it mutually advantageous for them to distribute also our complete line of Roofings and Building Specialties which are listed below.

The watchword of business today is Service and users of Carey Products will continue to receive through the American Insulation Company the same quality of service which it has been our aim to supply to our customers in the past. Our Philadelphia distributors in addition to carrying ample stocks of our products are completely equipped to do roofing and pipe covering contract work and estimates will be gladly furnished.

The Philip Carey Company General Offices: Lockland, Cincinnati, Ohio

Asbestos Built-Up Roofs Fiberock Asbestos Felts Asfaltslate Shingles Insulating Papers Asbestos Materials

Manco Asphalt Wallboard Roofing Paints Rubber Roofing. Carey Flexible Coment Roofing 85% Magnesia Pipe and Boiler Coverings

Asphalt Built-Up Roofs Feltex Asphalt Felts Damp-Proofing Compounds Fibre Coating for Roofs Elastic Expansion Joint