EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, FEBRUARY 20, 1919

GOSSIP OF THE STREET

OPINIONS IN FINANCIAL CIRCLES VARY ON FORM OF VICTORY LOAN

Bankers Agree Issue Must Be Made Attractive by High Interest Rate-Short-Term Notes Gain Favor. **Gossip of the Street**

THERE is a wide variety of opinion in financial circles in this city over the refusal of the Ways and Means Committee to grant the requests of Secretary of the Treasury Glass in reference to the next Victory Loan. Some financiers are in favor of the stand taken by the committee, while others are equally opposed to it. There seems; however, no difference of opinion about the impropriety of leaving the final decision on a matter of such vital importance until almost the last minute and then to split over it.

One banker who approved of the view taken by the Secretary of the Treasury said he knew that Mr. Glass had for some time past been in. close touch with the leading financiers of the country, of all shades of politics, getting their views as to the best form in which to put out the loan so as to insure unqualified success, and that his recommendations were the result of these conferences. "What is the need for having a Secretary of the Treasury," he asked, "if his advice is not taken? Why should he be asked to assume the responsibility of an undertaking of such magnitude if he is placed in the position of a clerk, simply to receive and act on the instructions of others?"

Loan Must Be Made Attractive by High Interest Rate

Another banker took a different view. He is in favor of the sugrastions of the Ways and Means Committee. To float successfully a \$6,000,000,000 loan at the present time, he remarked, it must be made attractive by a high interest rate; but if the government would issue a bond carrying a sufficiently high interest rate it would "play the old hobb" with savings banks, with high-grade railroad and other such The result would be disastrous, he said.

The manager of an old-established banking concern said he was in favor of the government issuing short-term notes, renewable from time to time if necessary instead of an issue of the size of the Victory Loan. He said he believed the government could get along by peddling such notes from time to time to meet emergencies, and that the proceeds, in addition to the enormous sums for taxation which will be coming in, as well as interest on foreign loans and refunds from the railroads and industrial plants for money advanced during the war period, would go a long way to meet the requirements of the government. It seems deplorable, he remarked, that of all civilized governments ours is the only one which has not adopted the budget system. If we had such a system the public could easily find out at any time how the government stood as regards income and expenditures; but with the present hit-and-miss system he cuestioned if any one at Washington could tell just how the finances of the government stand within several billions of dollars.

Among some of those who have taken a prominent part in the past loan campaigns and who were getting ready to join in the Victory campaign there seemed to be a discreet reserve, but underneath the surface it was evident there was no sympathy for the action of the Ways and Means Committee. One of the number said: "If the Ways and Means Committee wants its short-term notes sold, it can get some one else to sell them." indicating that he was not the one.

Difficulty of Floating Victory Loan at Present

Outside the usual talk on the trend of the market, discussion in the financial district circled yesterday principally around the action of the Ways and Means Committee.

Toward the close of the day opinion in favor of the committee's suggestion to issue \$6,000,000,000 in short-term notes was gaining in favor. Those who held such opinion based it primarily on the difficulty of floating the Victory Loan at the present time. They seem to think the lack of the war spirit would count heavily in another campaign,

In speaking of the matter, a banker said the question had also come up as to the convertibility of the 31/2 per cent Liberty Bonds, which are convertible into any bonds issued during the war carrying a higher interest rate, but they are not convertible into short-term notes. He remarked that in characterizing the securities to be issued as "notes" the Ways and Means Committee had forestalled any hope of such conversion. At the same time, he said, should the notes carry a higher interest rate than 31/2 per cent such a technicality should not be permitted to stand in the way of those who would wish to convert, as there is no

BUSINESS NOTES Exports of raw leather from Greece re permitted, and there are no restric-ions on the importation of leather into hat country, according to unofficial in-ormation received by the Tanners' ouncil. The Greek government, it is ald, does not contemplate an early hange in these regulations. ontinued from Page One

for men here, therefore, if their strike Enactment of a law to permit federal

Foremen Strike

at Hog Island

theorporation of American companies engaged in foreign trade is urged by Charles Denby, special adviser for the State Department, before the House Judiciary Committee. Mr. Denby said companies engaged in foreign trade how operated under state incorporation laws and that foreign interests hesitated about investing money with them be-cause of varying state laws.

Demand for corduroys for men's wear a quite good, with indications of im-provement. Trade in velveteens is fair. Production is slowly getting back to normal after having been greatly re-stricted by the employment of looms on war work. This fabric is becoming more popular with manufacturers of sport coats for spring and summer wear.

I vehr

Under an agreement reached in Washrepresentatives of the agents some time ington yesterday, 226,660 tons of sodium nitrate heid by the government in the United States would be disposed of by Importers in this country, while 120,000 tons held in Chile would be sold to foreign interests. This method of dis-position was decided upon at a confer-ence between the War, Department's di-pector of sales and recommentives of While the agents could not grant the increase without approval of Director General Piez, the demand never was laid before him in an official way for a decision, it is said. Losing patience at the delay, officials of Local No. 331 Bollermakers and Shipbullders' Union. rector of sales and representatives of the war trade board and the nitrate

resented an ultimatum . t 9 o'clock and, failing to get a response, ordered its The first cargo of asphalt that has gone to England in three or four years was recently shipped by the General sphalt Company. News dispatches from Great Britain have indicated that a road mprovement program of \$500,000,000 is being considered, and the good roads movement in this country may involve Mr. Piez said that, although he could see some justification for the action of the foremen after they had failed to get a satisfactory reply to a request for a discussion of their claims, he fait they movement in this country may involve had not dealt fairly with him personally the expenditure of \$1,000.000,000. These or the government in ordering a strike expenditures will be spread over a pe-before he could have an opportunity to the expenditures will be spread over a pe-riod of years, as it would be impossible o obtain sufficient materials to carry ut such a comprehensive program withffect a settlement.

The first inkling of the seriousness of the situation at the yard came to him this morning when he returned to his ment concerning plans for the meeting, but indications are that either that program or some other form of conference United States exports of quicksilver in comber, 1918, totaled 15,596 pounds, orth \$25,428, according to Department Commerce statement. Of this, Can-ia took 15,573 pounds, at \$25,383, and hina and British Honduras negligible office here from Washington

Piez Thinks Strikers Foolish

to strike before trying to reach an agreement with me." he declared, "We cannot advance wages at Hog+

The government is credited with buy-g 500,000 barrels of flour on this week's sland simply because it is a govern-cent enterprise. Besides, our appro-riation for this sort of expenditure is Eastern bar iron makers are offering ommon merchant bars at 2.90 cents ituburgh, compared with 3.50 cents he previous price. The usual differen-hals are asked, so that the price for effined iron bars is 2.55 cents. New deout exhausted, and I doubt whether ingress would feel justified in making mother. The men employed in the ship-raris today should remember that the

government will not always be a cus-tomer of these yards, and we must map out our program along such 'ines as of the Baltic states, still refuse to give Small sellers have again reduced their ill enable us to compete in the openg price and are now quoting con-16 cents a pound although it can be said that there is any market, of the big selern are asking 17. ess, however, is light, so are inmarket with foreign yards "It is time for the shipyard owners, e government agents and the workers

sit down together and find out what ing to the federation of the various govshall be done in straightening out the ernme labor situation.

The war trade board announces that a Belgian Government, has removed all port restrictions on wines and tobacco. Says Demands Bleed Industry

"Labor in industry everywhere has gone wild over the question of high wages. This sort of thing in the ship. LIVESTOCK QUOTATIONS

yards is bleeding the industry to death. I character is bleeding the industry above the rates paid in other industries for the same class of labor is seriously jeopardizing the future of the American merchant marine. There has been no recent rise in the cost of living such as would justify the clamor for exorbitant wages." Mr. Plez added that he looked for an early settlement of the strike of 25,000 shipbuilders in yards on the Pacific

shipbuilders in yards on the Pacific coast, and said that the strikers have offered to return to work for a comproman .

East Buffale, N. Y., Foh. 20.-CATTLE-Receipts, 1800 head. Slow. Cubes, run ceints, 200 head. Slow. Cubes, run high higher for subject to strong to the higher for the subject to strong to the subject to strong to strong to strong to the subject to strong to strong to strong to the subject to strong to strong to strong to the subject to strong to strong to strong to the subject to strong to strong to strong to the subject to strong to strong to strong to strong to the subject to strong to strong to strong to strong to the subject to strong to strong to strong to strong to the subject to strong to strong to strong to strong to the subject to strong to strong to strong to strong to strong to the subject to strong t

St. Louis. Feb. 20. -HORS-Receives 15. 11.2006 head. Minter. Lambs. \$110 "some of them may be worth \$50 a week, while others, rated on the same basis by the unico, may not be carring \$40 while others, rated on the same basis by the unico, may not be carring \$40 The demand for a flat increase to all alike, therefore, is obviously inequi-table." CATLE-Received and Steady and \$11.00 is 50 heiders. \$10.00 head. \$10.00

RAILROAD EARNINGS GRAND TRUNK MAILWAY

BECAUSE OF TIGER'S ABSENCE

PEACE CONFERENCE ADJOURNS

even

Continued from Page One shipyards in the country, of which there sent France, with Jules Cambon or are more than 150 in operation, the Andre Tardieu to second him. same scale of wages. Action of the prem'er Prem'er Clemenceau was stricken at the very moment he was starting for a meeting that might have had a decisive

steamship Prusa, which was to have been turned over to the United States shipping board a few days hence. crystalliging on plans to take in hand the construction of the actual peace 'reaty, and this would undoubtedly have Say Officials Ignored Demand

Failure of officials of the American nternational - Shipbuilding Corporation, at the conference, set for 10 o'clock agents of the government in the operayesterday morning. ion of the great shipyard, to pay any Arrange to Hurry Peace

ttention to their demands for more The preliminary soundings on this question had already been taken and pay was directly responsible for the strike, the foremen say. Heads of the unions involved had been agitating the the prospect seemed good for the de-cision upon an efficient procedure, perincrease among the men for several months, and the demand for an advance of \$6 a week per foreman was sent to return from America. In such could have been

called in by April and the actual peace Consummated by early summer. One of Premier Clemenceau's first though's after being shot was to send word to Secretary Balfour, Colonel House and Sonnino that he could not he con

House and Sonnino that keep his engagement. Mr. Baron Sonaine went to Colonel House's off e on ereint through Premier Clemenc.au's absence, of the Freuen point of view, the conferees, it is understood, reacted an agreement that will ma-terially advance the procedure of the

conference and hasten the conclusion of George E. Herron has arrived in Paris "om Geneva and is in consultation with William Allen White, his American col-

league in the proposed conference with Russian factional leaders at Princes Islands There is an yet no definite announce

with the various Russian governments.

"I think the foremen are very foolish either individually or collectively, will strike before trying to reach an bo arranged by the mente Powers. Russians Call On Lansing

President Tschaikovsky, of the Arch-angel government; M. Tetoff food commissioner under Kerensky, and Charle R. Crane, of Massachusetts, conferred with Secretary Lansing and other mem-bers of the American peace delegation today concerning Russian affairs. While M. Tschnikovsky, Sergius Saz

of the Baltic states, still refuse to their assent to participation in Princes Island conference. Boris Savinkoff, Minister of War in the

ents encircling the Bolshevik ter-y. He hopes to enlist \$0,000,000 ritory. He hopes to callst 30,000,000 people in the various regions in a uni-

"Labor in industry everywhere has sone wild over the question of high ages. This sort of thing in the ship rards is bleeding the industry to death the effort to advance wages in the ship Conference is reported in the official statement issued regarding its proceed ings under date of February 19, as fol

lows: The financial drafting commission The mancial drafting commission met tills afternoon at 5:30 o'clock at the Ministry of Finance. Mr. Crosby took the chair in the absence of Mr. Strandra. The commission continued its discussions of the financial ques-tions submitted by the delegates and decided to meet again tomorrow.

mise advance in pay. It remains for are apparently agreed that it is impos-the Macy Labor Adjustment Board to sible to obtain extensive Allied military Pittsburgh, Pa., Feb. 20.—1008-Re-top into 500 head, Market schow, Reavies, 117 how 18, heavy yorkers, 117 f54 18, light porters 16 2524 6.500 pizz, 115 500 15.750. SHEEP AND LAMRS-Receipts, 200 head, Market schive Too sheep, \$13.500 head,

ique issued by the commission last night.

Labor Expresses Regre.

The commission on international labor legislation last night issued the following statement concerning its meeting vesterday:

The tenth meeting of the Commis-sion on International Labor Legisla-tion took place today under the presi-dency of Mr. Samuel Gompers. At the request of the President, M. Col-lard minuter of labor, away the com-

pressed the hope that M. Clemenceau Continued from Page Oue would soon be completely restored to Sedgley avenue. Lego was brought to health and be able to resume the very this city from Franklin, Va., by Deprominent place he had always taken betty Niedenthal and Swain. Deat the Peace Conference.

showing that Lego was arrested in Pitts-burgh for automobile stealing and is now writed in the latter city for the theft of five more cars. Major J. Brown Scott, of the United States delegation, said that France and the entire world were to be const tis successful, will add approximately \$1,509,000 a year to the cost of the government's ship construction program. The strike will delay delivery of the rom war conditions to a state of peace. compilab his purpose. Form war conditions to a state of peace. Ferdinand Larnaude expressed Soldiers Get Long Sentence Two discharged vegro solders were living on the bounty of the amp Community Service, at 1940 5

complish his purpose. Fordinand Larnaude expressed his thanks to the chairman and to Major Scott in the name of France, for their expressions of sympathy, which, he sold, were very much appreciated.

GERMANY GIVES FALSE TEXT OF TRUCE NOTE

Paris, Feb. 20 - (R: A P.) - Connications and declarations made to press by the German gov runnent or thins Braberger, chairman of the "man armistice delegation, contain "Ingrant inaccuracies which requires in mellin's corriction," declares an official note issued late last night. The note

says: "First.-The text of Chancellor Scheide-tuann's protest communicated to the "reas by German government differs notably from the orig nal text handed to Marshal Foch by Erzberger at Trever on February 16 at 6 o'clock p.m. The breas follows: ries in that district," tive, "and as I didn't like the way these

The German gov'ransent is con-bus of the grave consequences that splance of the convention must enmen were conducting themselves, I placed them under arrest. Aires had a The first phrase of the text as hand-to Marshal Foch by Herr Erzberger carried a wrench."

Although the hold-up was reported to ads: "The German government is con-

Bandit Suspects

np Comoundly Service, at the Sout lege avenue, received prison term stealing from the organization. Ho W. Douglass took an overcost be

ney. She said it was in another roo

South

f Philadelphia. They were co

rom the Pennsylvania Raliroad

nder the care of a physician

lam Burrell.

of the

"The German government is that nous of the grave consequences that ther acceptance or refusal of the con-mition must entail." (In German: sowohl de aurahme wie die ablehnung tes abkommens'). bkommens), a the same way a whole new phrase been inserted into the text commun-to the press as follows:

ed to the press as follows: It cannot yet he said if we are able ollow the instructions of the Allien Beaten With Blackinck

berger, according to Stohert, "Second—Herr Erzberger declared at "She on the reference to this protest: "This German note was handed to Marshal Foch before the signing of the convention and was accepted by him, From our point of view then, it must be armistice convention. "Marshal Foch has pleasible to the president as a provide to "Marshal Foch before the signing of the convention and was accepted by him, From our point of view then, it must be armistice convention. "Marshal Foch has pleasible to

considered as forming part of the new armistice convention. "Marshal Foch has already informed the president of the German d legation several times that the texts duly signed by the Aliled and enemy pl alpotentary states alone formed part of the armistice conventions. This note does not come within that category. It is absolutely, i'd pendent of the convention. It conrailing and was about to enter the car Mr. Maul and another passenger fired at the footpade. The trolley was stopped and a search made, but no trace of them was found. Mr. Stobert was revived later and intitutes a more manifestation of th surely platonic activity of Scheide sisted on going home slone. While in a trolley car he was suddenly overco

"Third. Finally, Frzberger, adleving reighteenth and Callowhill str was taken to the Garretson Hospital, where it was said he will recover. certain pretended declarations of Mar-shal Poch, has affirmed that 'pourpar-lers would be opened at an early date on the question of peace prelimination." "The fact is that Marshal Fach can-corteally refused to give the slightest in-timation on this subject, notwithstand-ing the lively insistence of Erzberger." Bandits Choke Woman Three men entered the home of Mrs Helen Henry, of East Pennauken, N. J. at noon yesterday, and after choicing her until she was helplens, robbed her of

until she was helpless, robbed her o \$19. Mrs. Henry was alone in the hous MINES ON SHORT TIME when the men entered and demanded

and obtained two loaded revolvers, ordered the men to leave. The m she had placed in her stocking, Reading Company Limits Week's Work to Four Days' Product

Beading, Pa., Feb. 20,--(By A, P,1--a accordance with the state of the mar, let and because of a disinclimation to store any more surplus, the Reading ompany's collectes will work only to. The mines, which were idle yesterday med operations this morning, and

resumed operations this morning, and it is understood will work tomorrow, mak-ing four days for the week. A large number of the individual mines are closed. The demand for art week. It is estimated that the output of the mines of the Reading company and individuals shipping ever the Reading Railway will not exceed 130,000 tons for the week. This is for below the average when the mines are on full time. Considerable coal has been stored at Landingville and Abrams.

in Camden, who, in full view of hundireds of persons, blinded John Dough-srty, of 2534 S uth street, and robbad him of about 190. The robbery occur-red at noon yesterday at belaware ave-FLINN CALLED DELINOUENT

One of Eight Rich Pittsburghers Defending Tax Suits

Dougherty was delving a Net Pittsburgh, Feb. 20.-(B) A p)-Pie Baking Company wagon back in Philadelphia with his morning receipts. of Putsburgh are defendants in suit-field by the United States Governmet-here to recover large amounts of money alleged to be due to the second states of money The bandits drave up in their and while one blinded him

elry and clothing stolen. The police Are Denied Bail made no announcement of the robbery.

Police Keep Robbery Quiet

19

Although a week has elapsed since the robbery occurred, the police have dono nothing except to get a list of the goods taken. Mrs. Arrott characterized the taken. Mrs. Arrott charty as shame-police protection of the city as shameful and and she believed that robberies should be made known so that house-holders would know the true condition of the crime wave and meet the

SLEIGH BELLS TRAP THIEVES

Farmer's Effective Device for **Protection of Hennery**

longing to Sergeant Harris, who was Elkton, Md., Feb. 20 .- Placing a string so living at the place. He was sen-need to three years in the county ison. The other defendant, Frank J. of sleigh bells on the door of his hen nery, John Moffett, a farmer residing Williams, received a sentence of two on the road from Ceciliton to Earleville williams, received a sentitution. He stole was awakened by the jingling bells. He a talking machine, pool balls and other articles belonging to the service club. Carl McCarthy, Fourth street near two men hurried away. He telephor Girard avenue; Charles Johnson and the Fheriff's office here and Sheriff Me-

Girard avenue; Charles Johnson and Jack Aires, Eleventh street near Spring Garden, were arraigned in Central Sta-tion as suspicious characters and heid for a further hearing in \$2000 buil each. Detective Walsh testified he had ar-rested the youths near their homes last night. "There have been many rob-

ESTABLISH BELGIAN CREDIT razor attached to his belt and Johnson Big New York Financiers Arrange \$50,000,000 Fund

Although the hold-up was reported to the police several days ago the affair old not become public until today. Warren L. Stobert, superintendent of bankers, headed by the Guaranty Trust the laundry of the Emergency Fleet Company, J. F. Morgan & Co., National tion of negotiations the Guaranty hankers, headed by the Guaranty Company, J. P. Morgan & Co., National Chy Bank of Commerce and National City Bank for the establishment of a com-Bank for the establishment of Belgiu mercial export credit in New York of mercial export credit in New York of hanks was made here last man, seventy Belgium banks, with an aggre-gate of reserve in excess of \$150,000,000, up in the arrangement. They include the Banque Nationale de Belgique, the Banque vationale de Belgique.

Although shots were fired at the highwaymen, they rifled his pockets and escaped with \$75. Mr. Stobert had reached the corner Mr. Stobert had reached the corner

Brownsville Opera House Burns Brownsville, Pa., Foh. 20.--(By A. P.) --The opera house and three adjoining buildings were destroyed by fire here the origin of the blaze which caused damage estimated at \$200,000 is unde

ermined. ermined. The fire departments from outh and West Brownsville assiste the local department in fighting the

One Car Wasco Garage Heater REDUCED 30% Only a few in stock F. H. Whiteman

SALE or RENT

ania Railroad at Chester The money foors of about 9000 sq, ft, each railroad aiding; sprinkler system at, and excellent location for blor

The revolvers were knocked from her hand by the men and she was choked and the revolvers and money taken J. C. TAYLOR CHESTER, PA. CROZEN BUILDING rom her. Three men were later arrested by Chief of Folice Linderman, of Mer-chantylie, who gave the names of David Baird, South Twenty-first street; Wil-Second street, and a Selfridge McClellan street, al PHILADELPHIA Justice Peace Craig. Mrs. Henry col. STEAM HEATING apsed after the hearing and was placed 1879 COMPANY 1919 Thieves Blind Victim With Red Penner Red pepper was used by motor thieves ENGINEERS JOEBERS CONTRACTORS HEATING ue and Market street, Camden, a square PLUMBING VENTILATING PIPING WORK

All the Russian leaders in Paris now

difference between a bond and a note except that which has been established by custom, the trade generally recognizing securities issued for a term of three years or less as notes and those for five years or more as bonds, although many notes are issued for a five-year period.

. . .

It is generally acknowledged in the absence of official confirmation that the adoption of the committee's tentative suggestion to issue notes means the abandonment of the Victory Loan campaign, notwithstanding Secretary Glass's statement to the contrary. The reason given for this is that the public would not buy short-term notes, and that in any case they would be taken up by the banks and trust companies, and later on, when conditions are more favorable, long-term bonds could be issued on better terms by the government than would be possible now.

PHILADELPHIA MARKETS

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DAIRY PRODUCTS

DAIRY PRODUCTS
VEGETABLES

CHLEESE soid elowity at quoted rates, interactions New York and Wisconsin, whole and the construction of the second sec

POULTRY

the limited scrapts. G an extra dividend of

rund week Pol.... 1919 Increase rom January I..... 7,137,940 2 392,105

CANADIAN NATIONAL RAILWAYS From January 1 0.726,217 0.878.603 Second week Fob. .. \$1.545.442 \$307.058 Park Bank, Pittsburgh, to Reopen

Park Bank, Pittsburgh, to Reopen Pittsburgh. Feb 20.—Practical assur-ance of a reopening of the Park Bank, which was closed hant Thursday, was given last night by E.C. Chalfant, pres-dent of the bank, following a meeting of the depositors. Mr. Chalfant stated that seventy-five depositors were present at the meeting and that it was planned to issue new stock to cover the short-age of several hundred thousand dollars Over \$100,000 was subscribed at last night's meeting.

The market ruled steady with a fair job immediate static state in the state of the

VEGETABLES

Lit Brothers Pay Extra Dividend The Lit Brothers Corporation has

South Omaha, Feb. 20-HOGS-Receipts, 19,700 head. Steady, Clowing weak, CATTLE-Receipts, 5200 head. Slow, 154 to 254 lower, SHEEP-Receipts, 6000 head. Steady,

Grain Growers Protest Freight Increase Washington, Feb. 20.—Grain growers in Idaho, Oregon and Washington, or-"anized as the Inland Empire Shippers' League filed with the interstate Com-merce Commission today an attack upon the 25 per cent increase in freight rates on grain and grain products made by the railroad administration last June. The complaint of the shippers asserts that the increased rates from points in the three states to Portland, Oregon, "were, when exacted, and still are, inherently and relatively unjust and unreasonable by comparison with other portions of the general freight rate structure." They aak a return to former rates and repara-tion. Kansas City, Mo., Feb. 29. -HOG8-Be-petats, 10.000 head, Lower, Henvy, 417,30.91 17.85; butchers, 117,406 117,60; Bahts, 506 (50) 017,40; Baks, 512,916, 000 head, Lower, Prime strenge, 518,910; southern steers, nomi-nally 374713; cows, 374514; heifers, 589 14,40; cuives, 478,144 MHEEP-Receipts, 5000 head, Hisher, Lamics, 317,50415; yearings, 514,915,75, wethers, 512,913; ewes, 511,509,11,75.

BUTTER EGGS AND CHEESE

Thard, minister of the Freshent, al. Con-nuission the latest information on the attempt on the life of M. Clemenceau. On the motion of Mr. Barnes, sec-onded by M. Vanderveide, the com-mission unanimously adopted the fol-lowing resolution: That this commission puts on rec-ord its profound indignation at the dastardity attempt on the life of the That this continues on point of tec-ord its profound indignation at the dashardly attempt on the life of the Prime Minister of France, and ex-tends to him and the people of France the expression of the ardent hope for his speedy recovery. This will be forwarded to M. Clem-

This will be terminated their resumed the onsideration of the British draft and reached article 22.

Sympathy From Commission The third subcommission of the Com-

To Broaden Stock Exchange Business mission on Responsibilities for

To Broaden Mock Exchange Business The committee recently appointed by Charles H. Bean president of the Phila-delphia Stock Exchange, to consider means of broadening iffe business of the exchange, has been named the Business Development Committee. Its members are Albert E. Turner, chairman, John W. Sparks, C. L. Moyer, Gordon S. Car-riany, Frank H. Bacliman and Mr. Bean, ex-officio. The committee will have charge of the campaign insugurated to protect Liberty Bond investors.

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 t me 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 PILOXI 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:

ading limits as follows: Between safe port and/ r 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 Mevico, and/or Sonth America, and/or Europe, and/or Africa, and/or Asia, and/or Australia, excluding River St. Lawrence from Ortober 1st to May 1st, White Sea. Black Sea. Rehring Sea and Beltic out of season. Magdalena River and all unsafe ports. Also excluding the Baltic cast of 13 degrees F long hetween 1st of October and 1st of April: also excluding west cost of Africa: also excluding Cape Horn or Strifts of Mascellan: also excluding trans-Atlantic north of the line from Cape Hatteras to Gibralter 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.

filed by the United States Government as the new to recover large amounts of mone-alleged to be due to the government as ind while one blinded him with the proper another struck him with a piece of pipe and the third robbed him. It all albered the defendants failed to report certain dividends na'd by the Gulf of Cymporation in 1918. The defendants are R. B. Meilon, A. W. Meilon William Finn, forwert stud-Senator; W. V. Hartman, J. H. Reed G. R. Nutry, W. J. Guthrie and George S. Davison

OWER PLANTS Day and Night Telephones 1315 CHERRY ST. PHILADELPHIA



Not all the vessels that went to Davy Jones' locker at the hands of the ruthless raider

will be lost to commerce forever. Many sank in shallow water. Others were beached, bow high on a friendly reef and stern awash. These were the lucky ones destined to come back. And wire rope will be their savior.

There are many methods of raising sunken vessels. One is illustrated here. Practically all employ wire rope slings in which the vessel to be raised is cradled.

The U. S. Submarine F-4 which was acci-dentally sunk in Honolulu harbor in 1915, was recovered from a depth of 300 feet with wire rope.

storm snapped every rope but one. This was a Yellow Strand Wire Rope of Broderick & Bascom manufacture which had already served three years at railroad had already served in on a nearby island. bridge construction on a nearby island. This is the kind of super-service that B. & B. Wire Rope users are accustomed to.

There is a grade of B. & B. Wire Rope that will render you the limit of economical

Before the work was completed a severe BRODERICK & BASCOM ROPE CO., ST. LOUIS NEW YORK CITY







