

Structural Steel

For all Building Purposes Bethlehem Construction Co. Engineers Fabricators Erectors

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Nagle Steel Company

Steel Plates and Sheets Pottstown, Pa. Phila, Office, 1411 Morris Bldg.

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



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Thos. Wolstenholme Sons & Co., Inc. French and English Spun Worsted and Merino Yarns

OFFICE AND MILLS Frankford Ave. & Westmoreland St. Philadelphia, Pa.

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

Henry A. Hitner's Sons Co. IRON, STEEL

AND METALS GAUL & HAZZARD STS Philadelphia, Pa.

D. W. HUGHES & CO. "WOODLAND" BITUMINOUS COAL Best for steaming and forgo us

O. W. KETCHAM Manufacturer of

Architectural Terra Cotta, Bricks, Hollow Tile, etc.

TAUBEL BROTHERS HOSIERY MANUFACTURERS Cedar & Huntingdon Sts. New York

Standard Steel Works Co.

Morris Building Philadelphia, Pa.

American Dredging Co. River & Harbor Improvements

308 Chestnut Street Philadelphia .

A BEAUTIFUL

Electrical Floor Lamp WITH EXQUISITE SHADE WILL DELIGHT THE BRIDE

WALKER & KEPLER 531 Chestnut St., Phila.

Chas. J. Webb & Co. WOOL .

and Cotton Yarns

116 Chestnut St., Philadelphia, Pa **Build of Concrete**

VULCANITE PORTLAND EMENT (O. PHILADELPHIA NEWYORK BOSTON

THE BALDWIN Locomotive Works SEVERAL 5-ton used trucks for raise. The Buldwin Locomotive Works, 50

Steam and Gasoline LOCOMOTIVES Philadelphia, Pa.

BUSINESS NOTES

Wholesalers of high-class cotton ma terials and laces and embroideries re-port a returning confidence in the mar-ket on the part of the retailers and manufacturers of garments, with cor-respondingly greater sales and fremer

Arrangements have been made by the National Association of Importers of Hides and Skins whereby the Tanners council will communicate to it information received by the council as regards available stocks of hides and skins in foreign countries. Thus information will be passed on in members of the hide and skin organization.

A new company known as the Com-A new commany known as the fem-miconwealth betrelouin Corporation has been formed under the laws of the State of Delaware by a group of prominent New York, Pittsburgh and Coveland bankers and oil men, including Stangard Jil thierests for the nurses of develop-ing oil a most extensive scale noise 27, and acres of isoved oil lands located in Wyoming, California, Pennsylvania and West Virginia, which are owned or leased by the new company, and on which their are new seventy-three pro-ducing oil welfs.

Tremendous quantities of rubber are Tremendous quantities of rubber are ioning produced and are in sight, necording to rubber importers. When the armistics was signed it is estimated that there were between 20,000 and 50,000 tons of crude stock necumulated in the Far East, while ordinarily there would probably be a maximum of about 1000 tons awaiting slipment. This huge stock of rubber is beginning to reach the large markets, a record shipment arriving at the Pacific coast last week.

Higher prices prevailed at the auc n Boston yesterday to dispose of delings of government wood to mills vilian use. About 2,000,000 pounds was pulled wood and 1,150,000 s of scoured wood composed the offerings. Buyers were more in points of scoured west composed the day's offerings. Buyers were more in-terested than at previous sales and bid-ding was spirited at times.



Conveying Elevating Screening Crushing Washing

Storage Power Transmission The Webster Mfg. Co., Phila., Pa.

BEAUMONT

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

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

PHILADELPHIA

Commonwealth Casualty Company Philadelphia's Oldest Casualty Company
Built on
Clean Conservative Competent
Business Methods ACCIDENT, 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

Allengheny Ave., Ninth and Tenth Sts.,

Southwark Foundry & Machine Company Manufacturers of

Hydraulic and Power Tools PHILADELPHIA

> N. Z. GRAVES Incorporated 22 and 24 South Third Street Philadelphia

The House of Specialties in Paints and PHILADELPHIA CONSTRUCTION CO., Inc.

Contractors—Engineers CONCRETE—MECHANICAL ELECTRICAL INSTALLATIONS BUILDINGS—RAILWAYS ENGINEERING AND DESIGN 1200 Stock Exchange Building

Herbert W. Geshwind Cement and Brick Paving Reinforced Asphalt Work and Damp Proofing 761-63-65 N. 26th STREET PHILADELPHIA, PA.

DELAWARE DREDGING CO

410 COLONIAL TRUST CO. BLDG. PHILADELPHIA PA

Why use Elastic Compound Water-Proof Rust-Proof Acid-Proof

It will stay on galvanized from it stops white lead from chalking. It stops colors from fading. It won't crack or peel from any surface, inland or at the seashore. The most wonderful thinner and drier for paints ever produced. Phone Belmont 2070, Get our booklet. Elastic Compound Paint Co.

5131 Kershaw St., Phila., Pa.

FRANK ADSHEAD, Cashler.

GOSSIP OF THE STREET FINANCIAL DISTRICT BECOMES

OPTIMISTIC ON EVERYTHING Many Believe Upward Turn in Markets Here to Stay.

Banker Gives Evidence That Money Is Plentiful. Gossip of the Street

OPTIMISM was the keynote to everything in the financial district yes terday. An investment banker said he did not know whether it could all be attributed to the condition of the stock market or whether it was in the atmosphere, but, he said, it has made its presence felt. Every one is feeling good, he said, and he ventured the opinion that the long-hoped for upward turn had come to stay, barring the usual slight reaction

A prominent uptown banker said: "Who could help being optimistic? The public is in the market with money to buy; that's self evident. And there's plenty of money in the country. I was never more fully convinced of this than during the last week. I have just returned from Atlantic City, and never before in the history of that place have there been such crowds at the hotels at this time of the year."

"It is not a Philadelphia crowd, either," he said, "One sees few people that he knows, but these people on the Boardwalk come from all the little and more important cities and towns over the state and out West. And they all have money and are spending it. Hotels are asking and getting from \$8 to \$12 and \$15 for single rooms and are turning people away. A young couple in the line ahead of me paid \$21 for a room. All I could get for \$8 a day was a little room, with no running water, and I was glad to get that when so many were turned away. I saw people there who possibly never paid as much by the week as they were paying by the day, but the significant fact was that all of them had money, plenty of it. And they did not come from any particular part of the country. It certainly is an index to our country-wide prosperity. Who would not be optimistic over the outlook after seeing such a demonstration?" he asked.

Banker Tells of Rich Oil Discoveries

A well-known banker who has just returned from a trip to the oil fields of Texas and Louisiana, especially the Caddo district, brings back almost incredible tales of the oil discoveries and the oil output in those fields, as well as the fortunes which are being made. The lumber business in that section, he says, is beeming also. This banker is one of the most conservative in the city and in giving his experiences asked that they be reserved for a future time.

Notwithstanding this, it is said in the Street among those who are interested in oils that one of the biggest movements in the market of the stocks of Louisiana companies that has ever been seen is looked for in

A man who claims to know something of the oil conditions in Louisiana said that that state had been known for years as an oil producer, but the oil was a heavy grade, and so long as the war was on it met with little competition as a fuel for steamships, etc. On the signing of the armistice, he said, the heavy oils of Mexico came into competition, causing a slump in the price of the Louisiana output. The recent field which has been discovered in Louisiana, he asserted, produces principally lightgrade oils, almost the equivalent of the best Pennsylvania grades. He also said the cost of drilling in the Louisiana fields was much less than in the Texas fields, something which he considered important from a stock point of view. It is said there is great speculation going on in this new Louisiana field in the scramble for acreage

Interest Shown in Herr's Statement on Foreign Trade

There was a good deal of interest shown in a statement made recently by E. M. Herr, president of the Westinghouse Electric and Manufacturing Company and one of the directors of the American Manufacturers' Export Association,

Mr. Herr claims that the development of foreign trade in electrical machinery would be very rapid at present were it not for the high prices which must be charged for this product. He recommends the most vigorous efforts of those in the business be directed towards bringing down the prices to a point approximating the prices obtained for such appliances in foreign countries, as the domestic market is naturally slowing down on account of the transition from war to peace. Therefore, he thinks the present is the best time to develop the export field. In talking over Mr. Herr's statement, a banker who is interested in foreign trade said that Mr. Herr points out a very important matter when he draws attention to the fact that in electrical manufacturing companies abroad Germany had the largest, but it will be some time before she can operate advantageously. This gives the United States an opportunity, if taken advantage of at once, to bring her exports to an amount and value not possible under normal conditions. Mr. Herr, he said, brings up some important defects in our manner of obtaining foreign trade, and the prin cipal one is, we insist on selling appliances made to suit ourselves, instead of finding out what suits foreign customers and catering to them.

Important Developments Expected From Steel Conference

In some quarters the meeting of the committee of steel men which was appointed at the meeting at the Waldorf-Astoria in New York last week to confer in Washington tomorrow with representatives of the indusrial board of the Department of Commerce is far-reaching results, not only in the steel industry, but in almost every other industry in the country. A banker, in deploring the failure of Congress to pass the \$750,000,000 railroad bill, said it was a big blunder to hinder the wheels of commerce in such a manner, as transportation is the life artery of all business. There is, he said, one bill which was passed that will in a measure offset the failure of the railroad bill, and that is the bill permitting the settlement for canceled contracts, which involved some \$3,000,000,000, and when this money is distributed it will enable many concerns to get to work again by paying off their indebtedness to the banks that had advanced credits on the strength of these contracts which were subsequently cancelled.

A certain broker, when discussing this meeting of the steel men tomorrow, said that if it results, as he believed it would, in stabilizing that industry the principle would be extended to every other industry, and such a solution would mean the beginning of industrial activity all over the country. "Indeed," he added, "I am inclined to believe that industry is already anticipating such an outcome." He said he based his conclusions mainly on the quotations and stock movements on the board He said he had been informed that in the building trades a beginning had already been made. As for steel, he said he expected a lowering of prices as a result of the conference.

As to the conference, he said it was his understanding that the wage question and the cost of living will enter largely into the discussions. He also said he understood from a good authority that moderate reduc tions in steel quotations might be expected if the steel men would be assured the government would come into the market at once for the much needed railroad supplies and equipment.

"There is an opinion which seems to prevail pretty generally," remarked a prominent banker yesterday, "to the effect that there are large unexpended balances due and to be returned to the Treasury on canceled war orders; that is, funds which, in view of these contracts, were advanced by the government to the contractors and on account of the cancellations are not to be used, but returned to the Treasury. Such an idea, if it becomes general," he said, "would have a serious effect on the next Victory Liberty Loan; and care should be taken to neutralize it on every occasion, as there does not seem to be the slightest foundation

"As a matter of fact," he said, "the coming loan is to meet expenses which the government is paying today."

THE

Second National Bank The National Bank of Philadelphia

At the close of business March 4th, 1919 RESOURCES

U. S. Treasury Certificates. 700,000.00 Due from Banks..... 376,903.76 Cash and Reserve..... 925,106,15

LIABILITIES

Capital Stock Surplus and Net Profits. Reserved for Taxes. Circulation Deposits \$7,352,323.11 FOUNDED 1814

of Germantown PHILADELPHIA'

March 4, 1913 RESOURCES Loans and Investments...\$6,206,635.52

5,623,385.73 Due Federal Reserve Bank. Loan on Government Securities

\$7,566,819.51 LIABILITIES Circulation

JOHN C. KNOX, Cashier.

\$50,000.00

\$7,566,819.51

JOHN C. KNOX, Cashier.

BANKERS' GOLD MAY AID ROADS

Pool of More Than \$100,-000,000 for Needy Railways Proposed

HINES IN CONFERENCE

War Finance Corporation Reports \$337,000,000 to Lend. Collateral Essential

By the Associated Press

Washington, March 11.—The financial predicament faced by railroads as a result of the depiction of the railroad administration's funds without further appropriation to Congress was de-cussed today at a conference between Director General Hines, leading ratio way executives, bankers and officials the war finance corporation.

The conference was the first of a series of informal discussions which Mr. Hines hopes will result in a cooperative plan for financing rationals privately as a substitute for the government financing which had been planned in connection with the \$750,000,000 funds rought but not authorized by Congress. A few New York bankers have pre-

posed organization of a banking post of more than \$100,000,000 to advance to railroads for not more than six months. This, it is understood was to be laid before the railroad administra-

Collateral Essential

War finance corporation directors ex-plained that the organization has about \$337,000,000 available for loans to railpage, not, not available for loans to rail-roads, but said adequate collateral miss be furnished. A study to determine which companies can produce this se-curity has been undertaken by the railroad administration's financing division, It is proposed that roads financially sound should borrow from the war finance corporation or bankers and refinance corperation of bankers and te-turn advances previously made by the railroad administration, which then would have funds available for loans to the financially weaker reads. Return of the railroads to a peace basis as to their labor forces and other

THIRD National Bank PHILADELPHIA

RESOURCES Loans and Investments. \$11,154,779.01

Due from Banks and
Bankerr 1,112,880.95
Cash and Reserve 1,018,706,10

Exchanges for Clearing 347,812.64

Interest Flarned - Not Collected 22,868.18 \$13,656,276.88 LIABILITIES

27,289,38 lills Payable Fourth Liberty Loan . 1.081,137.00 \$13,656,276.88

manamana man

W. CLIFFORD WOOD, Cashler.

require several months, Director General Hines said last night in reply to an address by Howard Elliott, president the Northern Pacific Railroad Com-ny, last Saturday in Chicago. Mr. Hines characterized as "unfair

road Company in Recomber, 1917, with the 16 per cent increased force on the payrolls of this company in December, 1918, to demonstrate that federal em-trol of the railroads was not productive

ispical, as the average increase in num-ber of employes of all roads from 18-cember, 1917, to January of this year

Auto Driver Held for Boy's Injuries

Victim of Gas Will Recover

MONEY On diamonds, watches, jewelry or any goods of value. Unlimited capital,

NATIONAL BANK

ASSETS Immediately Available: Cash & Reserve. \$1,739,646.61 Exchanges for Clearing House 188,536.04 Due from Correspondents ... 615,627.03 Eligible Paper

Discountable in Federal Reserve Bank . . 6,282,120.61 iberty Bonds and Certificates 1,834,803,90

\$10,660,734.19 CONDITION AT CLOSE OF BUSINESS Other Loans and Discounts: Due within 30

Due 30 to 90 days 524,054.40 Due after 90 days 2,007,307.53 United States and

other Bonds. 987,773.24 Banking House. 280,000.00 \$15,445,769.65 LIABILITIES Deposits \$10,907,060,36 Due Federal Re-

serve Bank . 1,110,835,00 Circulation . 50,000,00 Capital Stock and Profits ... 3,377,874.29 \$15,445,769,65 "ALWAYS COMMERCIAL"

W. B. WARD, Cashler Market at Seventh

The Market Street National Bank Philadelphia \$16,763,352.19

Loans and Investments.
Customers' Liability under
Commercial Letters of Credit
and Acceptances
Due from Banks
Exchanges for Clearing House
Cash and Reserve. LIABILITIES

Capital Stock \$1,000,000,00 Surplus and Net Profits 1.738,661.14 Circulation 592,500,00 Commercial Letters of Credit commercial Letters of Credit and Acceptances Liabilities for Rediscounts with Federal Reserve Bank.. Bills Payable, Federal Reserve Bank Deposits 1,964,823,78 668,000.00 3,785,000.00 14,239,680,79

FRED F. SPELLISSY, Cashier

\$23,989,665.71

Fourth Street **National Bank**

Philadelphia, March 4, 1919.

RESOURCES

The same of the sa	
Loans and Discounts	\$64,148,422.82
Customers' Liability under Letters of Credit	and
Acceptances	2,190,990,56
Due from Banks	12.511.304.18
Exchanges for Clearing House	2,201,312,52
Cash and Reserve	7,489,769,95
Acceptances of Other Banks Bought	2,100,000.00

\$90,641,800.03

LIABILITIES Capital Stock \$3,000,000.00 Surplus and Profits..... Reserved for Taxes..... 493,400.00

Circulation Letters of Credit Issued to Customers and Acceptances 2,197,551.51 Deposits 66,194,428.53 Due Federal Reserve Bank, Loan on Government 9,000,000.00 2,100,000.00

\$90,641,800.03

EVERY FORM OF DOMESTIC AND FOREIGN BANKING UNEXCELLED FACILITIES 658,799.66

28.034.12

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W. A. BULKLEY, Asst. Cashler
198,500.00
W. R. HUNPHREYS, Vice-President
ARTHUR MacNICHOLL, Asst. Cashler DIRECTORS

FRANK G ROGERS

MEDAL FOR DOG'S RESCUER

Reward to Police Sergeant Who

Vivisection Society, and tomorrow after ermon the board of directors of this organization will present Scraent Scull with a medal for his brave deed. Took Collie From Flames little colle crouched in the corner a burning room on the third floor of At South Eighteenth street. building at Fortseth and Chestrut Two the dog ran to a winand barked, but tongues of flame en-circled his body and drove him buck-into the room. A cry went up from Capt. G. W. Elkins, Jr., Buys Farms those in the street.

Death seemed certain for the little

The man was Sergeant William M.

of the reacte reached the American An-

Captain George W. Elkins, Jr., of Philadelphia and Ogoniz, has purchased the Curven Shemire farms of more than 125 acres, not far from the Bethayres section. The price has not been made public. freeping slowly toward the terror-stricken dog. the man grabbed him quickly and then with great difficulty ground his way to the street. The collie

STRUCTURAL DRAFTSMEN. first-class detailers and checkers wanted; permanent position. Transportation paid.

PORCUPINE COMPANY Bridgeport, Conn.



THE GIRARD NATIONAL BANK

PHILADELPHIA Statement of condition at the close of business March 4, 1919

RESOURCES Loans and Investments
Accrued Interest
Accrued Interest
Account Account Interest
Account In

223,898.73 A 889,705.76 D,474,375.50 12,869,242.75 6,459,193,17

\$99,493,684.00 LIABILITIES \$2,000,000,00 6,066,865,54 344,920,99 344,338,53 1,069,200,00 Surplus and Not Profits Discount Collected, but Not Earned Reserve for Taxes

> 70,778,653.18 \$99,493,684.00

Evan Randolph, Vice Pres. & Cashler Alfred Barratt, Asst. Cashler A. W. Pickford, Asst. Cashler David J. Myers, Asst. Cashler Walter P. French, Assistant Cashler

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sceptances and Letters of Credit ills Payable due Federal Reserve Bank

FRANCIS B. REEXES, Chairman of the Board Francis B. Reexes, Jr. Wm. W. Frantier Jr. George D. Rosencarten Joseph Wayne, Jr. d Etv. Evan Randolph Morris R. Boeklus

FRANKLIN NATIONAL BANK

Chestnut Street West of Broad Philadelphia, March 4th, 1919, RESOURCES

Loans and Discounts \$53,078,951.64 Liability under Letters of Credit and Acceptances 815,396.44 Interest Earned Uncollected Cash and Reserve 6,371,333.05 Exchanges for Clearing House 2,860,455.85

\$74,626,185.38

8,500,000.00

LIABILITIES Capital \$1,000,000.00 4,000,000,00 Undivided Profits 501,775.35 Reserved for Taxes Discount and Interest Unearned 174,650.49 Letters of Credit and Acceptances 815,396.44 Bills Payable at Federal Reserve Bank Secured by

\$74,626,185.38 J. A. HARRIS, Jr., Vice-President.

J. WM. HARDT, Cashier
M. D. REINHOLD, Assistant Cashier,
M. D. REINHOLD, Assistant Cashier

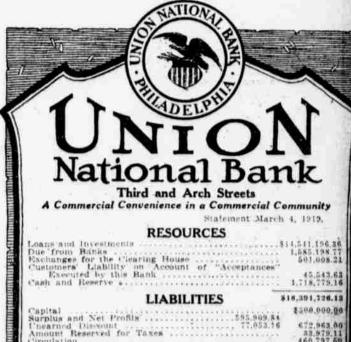
Deposits 59,452,374.00

Government Obligations

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