

BUSINESS NOTES

Sergeant Frederick H. Brown, Jr. Prior to the war, a number of attempts were made to bring capital to Philadelphia for the purpose of manufacturing for home consumption, but these attempts have failed.

Wholesale of high-class cotton materials and lace and embroideries are reported to be on the part of the retailers and manufacturers of garments, with correspondingly greater sales and firmer prices.

Arrangements have been made by the National Association of Hide and Skin Processors to hold a convention at Philadelphia, Pa., at the Hotel Hamilton, on March 15 and 16.

A new company known as the Commonwealth Petroleum Company has been formed under the laws of the State of New York, with headquarters in New York City.

Tremendous quantities of rubber are being produced and are in slight excess of demand. When the market was at a low point, it is estimated that there were between 50,000 and 60,000 tons of crude stock accumulated in the Far East.

Higher prices prevailed at the auction in Boston yesterday to dispose of the holdings of government wool in the city. About 2,000,000 pounds of greasy pulled wool and 1,500,000 pounds of scoured wool were sold.

Waterproof Philadelphia

Conveying Elevating Screening Crushing Washing Storage

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

BEAUMONT Coal and Ash Conveyors for Saving Labor at Boiler Houses

FRANK A. HOPPE Manufacturer of RIFLE CLEANING COMPOUNDS

Commonwealth Casualty Company Philadelphia's Oldest Casualty Company

C. JESNIG Precision Machinist 716 Sanson Street Philadelphia

Hohlfeld Manufacturing Co. "Eclat" Hammocks Couch Hammocks

Southwark Foundry & Machine Company Manufacturers of Hydraulic and Power Tools

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

PHILADELPHIA CONSTRUCTION CO., Inc. Contractors—Engineers CONCRETE—MECHANICAL ELECTRICAL INSTALLATIONS

Herbert W. Geshwind Reinforced Cement and Brick Paving Asphalt Work and Damp Proofing

DELAWARE DREDGING CO. 410 COLONIAL TRUST CO. BLDG. 13TH AND MARKET STREETS PHILADELPHIA, PA.

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

THE BALDWIN Locomotive Works

Steam and Gasoline LOCOMOTIVES Philadelphia, Pa.

THE BALDWIN Locomotive Works

THE BALDWIN Locomotive Works

THE BALDWIN Locomotive Works

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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 yesterday. 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.

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 \$3 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.

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 the near future.

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.

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.

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 industrial board of the Department of Commerce is expected to produce some far-reaching results, not only in the steel industry, but in almost every other industry in the country.

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.

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 reductions 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 for it."

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

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 depletion of the railroad administration's funds without further appropriation by Congress was discussed today at a conference between Director General Hines, leading railroad executives, bankers and officials of 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 railroads privately as a substitute for the government financing which had been planned in connection with the \$250,000,000 funds sought but not authorized by Congress.

A few New York bankers have proposed organization of a banking pool of more than \$100,000,000 to advance to railroads for not more than six months. This it is understood was to be led by the railroad administration today.

Collateral Essential

War finance corporation directors explained that the organization has about \$127,000,000 available for loans to railroads, but that adequate collateral must be furnished. A study to determine which companies can produce this security has been undertaken by the railroad administration's financing division.

It is proposed that roads financially sound should borrow from the war finance corporation on a peace basis as to their labor forces and other matters.

Return of the railroads to a peace basis as to their labor forces and other matters.

THIRD NATIONAL BANK PHILADELPHIA CONDITION AT CLOSE OF BUSINESS MARCH 4, 1919

RESOURCES table with columns for Loans and Investments, Cash and Reserve, etc.

LIABILITIES table with columns for Capital Stock, Surplus and Profits, etc.

\$13,656,276.88 W. CLIFFORD WOOD, Cashier.

The Market Street National Bank of Philadelphia

RESOURCES table for Market Street National Bank

LIABILITIES table for Market Street National Bank

\$23,989,665.71 FRED F. SPELLISSY, Cashier.

Fourth Street National Bank Philadelphia, March 4, 1919.

RESOURCES table for Fourth Street National Bank

LIABILITIES table for Fourth Street National Bank

\$90,641,800.03

EVERY FORM OF DOMESTIC AND FOREIGN BANKING UNEXCELLED FACILITIES

DIRECTORS: SIMEY P. TYLER, Chairman; FRANK O. ROGERS, Vice President; etc.

conditions affecting out of operation will require several months. Director General Hines said last night in reply to an address by Howard Elliott, president of the Northern Pacific Railroad Company, that the railroad industry was in a "fairly" state of affairs.

Auto Driver Held for Boy's Injuries. Arthur Gaffney, twenty-four years old, driver of the automobile which ran down a child on Passyunk street, yesterday afternoon, was held in the Passyunk Hospital, where it was found the boy was only suffering from minor injuries.

Victim of Gas Will Recover. Harry Mackintosh, twenty-six years old, 1211 South Tenth street, was overcome by gas while fixing a leak in the kitchen pipe this morning. He was taken to the Polio Clinic Hospital, where the doctors say he will recover.

MONEY LOANED On diamonds, watches, jewelry of any kind of value. S.E. Cor. 11 & Arch. WALTER'S LOAN OFFICE 1% UP

PENN NATIONAL BANK CONTROLLERS' CALL, MARCH 4, 1919

ASSETS table for Penn National Bank

LIABILITIES table for Penn National Bank

\$15,445,769.65 W. H. WARD, Cashier.

MEDAL FOR DOG'S RESCUER

Reward to Police Sergeant Who Took Collie From Flames

A little collie crouched in the corner of a burning room on the third floor of a building at Berwick and Chestnut streets. Twice the dog ran to a window and barked, but tongues of flame entered his body and drove him back into the room. A cry went up from those in the street.

Death seemed certain for the little collie, when a man appeared in the burning doorway of the room. Charging stoically toward the terrified, shrieking dog, the man grabbed him quickly and then with great difficulty groped his way to the street. The collie was slightly injured, but otherwise unharmed.

The man was Sergeant William M. Scull of the Thirty-second street and Woodland avenue police station. Word of the rescue reached the American Anti-Vivisection Society, and tomorrow afternoon the board of directors of that organization will present Sergeant Scull with a medal for his brave deed.

Capt. G. W. Elkins, Jr., Buys Farms. Captain George W. Elkins, Jr., of Philadelphia and Elgerton, has purchased the Capron Schuette farms of more than 125 acres, not far from the Berwick station. The price has not been made public.

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. Includes RESOURCES and LIABILITIES tables.

FRANKLIN NATIONAL BANK Chestnut Street West of Broad Philadelphia, March 4th, 1919. Includes RESOURCES and LIABILITIES tables.

UNION NATIONAL BANK Philadelphia, Pa. A Commercial Convenience in a Commercial Community. Includes RESOURCES and LIABILITIES tables.

THE NATIONAL BANK of Germantown PHILADELPHIA March 4, 1919. Includes RESOURCES and LIABILITIES tables.

Second National Bank of Philadelphia AT FRANKFORD At the close of business March 4th, 1919. Includes RESOURCES and LIABILITIES tables.