

POINTS DANGER IN SPECULATION Present Tide of Gambling in Stocks Depreciated by Reserve Board LACK USUAL REMEDIES

Washington, June 4.—A real danger to the financial position of the country is seen by the Federal Reserve Board in the present surge of speculation in Wall Street that has brought a long series of million-share days and the high call money rates.

A public warning of that danger will be given in the forthcoming June issue of the Federal Reserve Bulletin, which will be issued in a day or two. While the board's statement, like all of its actions, is conservative, it says there is an undoubted element of danger in the situation, and points out that the usual remedies to keep the money rate down—a change in federal reserve discount rates—cannot be applied because of the necessity to keep that rate low for the absorption of government bonds.

After reviewing the domestic situation and reconstruction in an optimistic way the board states: Condition Almost Unparalleled "One phase of the present situation which parallels conditions that have existed at the most feverish periods in the development of an active speculative situation in the securities market. During the last month operations on the New York Stock Exchange have been upon a basis virtually unprece-

cedented since the opening of the war, and paralleled only by the active market operations which marked the advent of large munitions orders when the European contest had definitely established itself. A succession of million-share days, with abnormally high prices in many classes of goods, has indicated the scope of the speculative movement itself, while the fact that much of the buying within recent weeks is said to have come not from professional traders, but from prospective investors throughout the country, indicates the hold which the movement is already taking upon the population of the United States.

"One phenomenon which has presented itself as an incident of this speculative movement is the existence of high call money rates. These rates have at times gone as high as 7 1/2 per cent, although only for a short period in any instance. Such fluctuations of the call money rate have promptly been followed by little more than very moderate curtailment of the volume of banking accommodation. There is here undoubtedly an element of danger to the financial position of the country. Ordinarily a sharp check could be administered through the advancing of the rates of rediscounts at Federal Reserve banks.

Check on Movement Difficult "Such a check for the movement encounters some difficulty as long as the Federal Reserve banks deem it necessary to promote the absorption of Liberty Loan securities by maintaining low rates. For the moment the avoidance of abnormally high loan accounts must be effected by means other than those which would ordinarily be applied under the methods and principles of central banking."

Deaths of a Day DR. C. V. S. ANDERSON

Negro Physician and Educator Dies at Her Home

Dr. Caroline V. Still Anderson, one of the city's foremost negro women physicians and educators, died yesterday at her home, 1924 South College avenue, following a long illness. The immediate cause of her death was apoplexy. She was seventy years old.

Doctor Anderson for many years had charge of the medical district of the Twenty-ninth Ward, and ministered free of charge to the poor of the district. She was also for a number of years vice president of the Berean Manual Training and Industrial School, which was started by her husband, the Rev. Matthew Anderson, for the education and advancement of young negroes of this city.

J. W. LILIENTHAL DEAD

Frisco Trolley Expert Expires While Making Plea for College

San Francisco, June 4.—(By A. P.)—Jesse W. Lilienthal, president of the United Railways of San Francisco and prominent attorney, fell dead while making a plea for funds for St. Ignatius' College at a hotel here yesterday.

Mr. Lilienthal, nationally known as an attorney and street railway expert, assumed the presidency of the United Railways Company here in 1913. He was born in New York city August 3, 1855, and came here in 1894. He was a graduate of Harvard University.

John Law, Sr.

Chester, Pa., June 4.—John Law, Sr., ex-burgess of the old South Chester borough, formerly a councilman and retired brick manufacturer, died of heart disease at his home, 1927 West Third street, yesterday. He was eighty-four years old. Mr. Law came here from Philadelphia forty-three years ago. He was an active figure in politics and represented the Tenth ward in Council for many years. He is survived by a widow, Mrs. Martha Law; four daughters, Mrs. W. S. McDowell, wife of Mayor W. S. McDowell; Mrs. Margaret Kulp; Mrs. James Sidley and Miss Emma Law and two sons, Robert J. and William.

Andrew J. Kutz

Carlisle, Pa., June 4.—Andrew J. Kutz, of Carlisle, prominent in Cumberland county, died here yesterday, aged eighty-five. The deceased for fifty years represented a large agricultural implement concern, and was well-known over southern Pennsylvania, being a Grand Army veteran and an Odd Fellows member. He is survived by a widow, two sisters and four children.

Spanish

The commercial activities of United States industries with South America and Spain require hundreds of men and women who can speak, read and write Spanish.

We shall conduct a special summer course in Commercial Spanish that will be of practical value. The class starts Monday evening, June 9.

Call, write or phone for particulars. CENTRAL BRANCH Y. M. C. A. 1421 Arch Street

WOMAN ASKS \$20,000 FOR LOSS OF BEAUTY

New York Woman Sues Atlantic City Dentist—Charges Treatment "Turned Gums Black"

Atlantic City, June 4.—Twenty thousand dollars is the sum Mrs. Eleanor L. Foley, wife of Thomas E. Foley, manager of the Petroleum Refining and Producers' Oil Company, New York, a visitor, will ask a jury to order Dr. Warden L. Zane, a dental surgeon, to pay her for the alleged ruin of her beauty. The suit was listed yesterday in the Atlantic county branch of the Circuit Court.

OLEOMARGARINE TAX STAYS

Measure Lifting Levy Dies in Committee at Harrisburg

Harrisburg, June 4.—The Sinclair bill, taking the license of oleomargarine, is dead for this session. It had a hearing before the House committee on health and sanitation, and numerous proponents of the measure from Pittsburgh were present. Charles W. Rowlands, chairman of the Beechview protest committee; Mrs. E. M. Heckman, president of the Housekeepers' Club of Pittsburgh; Mrs. B. B. Smith, treasurer of this club, and Miss Helen Grimes, president of the Congress of Women's Clubs of Western Pennsylvania, spoke for the bill. They favored rather a reduction in the license fee than its abolition.

Check on Movement Difficult

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WALL STREET HAS TREATY, SAYS LODGE

Terms Given to "Big Business," but Withheld From Senate, He Asserts

ACCUSES WILSON AIDES

Washington, June 4.—Charges that the full text of the treaty of peace is in the hands of "special interests" of New York city, while it is being withheld from the United States Senate and from the people of the United States, were made in the Senate yesterday by Senators Lodge, Republican leader of the Senate and chairman of the Senate committee on foreign relations, and Borah, Republican, of Idaho. The two leaders of the fight against the league of nations made the charge with apparent deliberation. The Senate chamber immediately was thrown into an uproar, Senator Swanson, Democrat, hotly challenging the statements of Senators Lodge and Borah, while a dozen senators on both sides of the chamber engaged in a bitter clash of words.

French

For the benefit of those who contemplate going to France or entering the French Department of any Exporting concerns in we shall conduct a special course in Commercial French beginning Monday evening, June 9.

MAGUIRE'S IRISH CORN PLASTER

Sticks in shoe feet like a plaster. Stays on all day. Keeps feet cool and comfortable.

DRY BILLS UP TUESDAY

Vickerman and Fox Measures Special Orders at Harrisburg

Harrisburg, June 4.—The Vickerman and Fox prohibition enforcement bills have been made special orders of the House for next Tuesday morning. The first will come up at 10.45 and the other ten minutes later. This arrangement was made at the conclusion of a day filled with rumors that action would be asked on various liquor bills. The fight over such bills will be staged next week.

Chairman W. J. McCaig, of the House appropriations committee, is planning to get out some of the charitable institution appropriation bills before the House finishes its work for this week. There is talk of a session tomorrow to receive the bills. This would bring them up for final action next week, when they will probably be made special orders. The following week the House will begin to receive appropriation bills from the Senate and the rush preparatory to adjournment will begin.

Wilson Congratulates King George

Paris, June 4.—(By A. P.)—President Wilson yesterday sent a telegram of congratulation to King George on the occasion of the king's birthday.

Says He Has Seen Treaty

Senator Lodge declared that he had held a copy of the treaty in his hand, and that he knew of the existence of four copies, which, he said, had been sent to the "big business" interests from Paris. He asserted that the copies must have been sent to New York by "our representatives at Paris." They came from the "American peace delegation," he declared.

Senator Swanson Demanded that

Senator Swanson demanded that Senator Lodge name the persons who sent the copies to the "special interests." Many of the women who crowded the galleries for the suffrage debate hissed the Republican leader when he replied that "since we have no real representatives at Paris it must have been some of President Wilson's personal agents there."

PTOMAINE KILLS DOZEN AT YUKON "DINNER OF DEATH"

Gold Company's Banquet Results Fatally for Prominent Mining Men

Dawson, Y. T., June 4.—(By A. P.)—News trickled through to Dawson today of another Yukon tragedy—a "Dinner of Death" at Sunken Creek on May 24. The feast was given by the Yukon Gold Company at Plant No. 54. The guests numbered thirty-six and a few hours later a third of them were dead of ptomaine poisoning. All the victims

were mining men widely known in the north.

Among the twelve who died was William Cyrus Lawson, of Fort Scott, Kan., formerly a prominent dredgeman of Orville, Calif., and more recently assistant superintendent of the Yukon Gold Company. Besides his widow, he leaves a son, who is serving in France with the American air service. The origin of the poison has not been determined. Samples of the food served will be sent to the United States for analysis.

REVENUE SATISFIES SPROUL

Money Sufficient and the Legislation Needed, Says Governor

Harrisburg, June 4.—Formal announcement has been made by Governor Sproul that he does not see any necessity for additional revenue legislation, and that a revenue of \$95,000,000 is claimed for two years by the

auditor general if bills sought are enacted. The Governor also said that he did not see why appropriation bills could not be reported out promptly and such work closed as soon as possible.

The statement was taken by legislators to mean that about \$90,000,000 would be the limit of appropriation, and that bills to tax manufacturing capital would be abandoned.

TETLEY'S TEA advertisement featuring an illustration of a teapot and text: "The inside story of a Teapot. So long as Tetley's is inside of the tea pot, it makes little difference whether the pot is china or earthenware. It's what's inside the tea pot that counts! Particular people insist on Tetley's Tea. That is because it's the different tea. Different because of the delightful flavor, an expert blend of teas from 15 or more tea gardens. Different because of the refreshing fragrance—it's thoroughly delicious. Try a cup of Tetley's clear amber colored Orange Pekoe Tea. TETLEY'S TEA"

Sterling Silver for June Brides advertisement: "A gift of silver is not only a life-long remembrance, but one most appreciated by the recipient. A sandwich tray of sterling silver with neat pierced border, nine inches in diameter—\$16.50. S. Kind & Sons, 1110 Chestnut St. DIAMOND MERCHANTS—JEWELERS—SILVERSMITHS"

Land Here advertisement for Northern Ohio: "No equal area is enjoying more substantial prosperity than Cleveland and Northern Ohio. In this territory are some of the country's most important manufacturing centers—some of its richest farm land. A dozen live cities like Akron (160,000 population), Youngstown (130,000), Canton (85,000), scores of live towns like Zanesville (32,000), Sandusky (26,500) and Ashtabula (23,000), hundreds of smaller towns and rural homes are within a hundred miles of Cleveland, and this 2,800,000 population territory can all be covered by one newspaper—THE CLEVELAND PLAIN DEALER. No other paper reaches so many first class homes in Cleveland and Northern Ohio. You can land this market through THE PLAIN DEALER alone. We co-operate with advertisers in furnishing jobber and dealer lists, sales analyses, individual investigations, etc. Address Merchandising Service Department and get the benefit of THE PLAIN DEALER'S seventy-seven years' standing in this field. The Plain Dealer Largest Morning Circulation Between New York and Chicago Eastern Representative John B. Woodward Times Bldg., New York Western Representative John Glass Gas Bldg., Chicago"

Coca-Cola advertisement: "Drink Coca-Cola DELICIOUS and REFRESHING You smack your lips over it, because you like its taste, its quality, its genuine gratification. It satisfies thirst. Nobody has ever been able to successfully imitate it, because its quality is indelibly registered in the taste of the American public. Demand the genuine by full name—nicknames encourage substitution. THE COCA-COLA CO. ATLANTA, GA. Sold Everywhere"