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b. West Indies, Spain, Portugal, et ation Audited by A. B. C. Sample Circular, Rates upon request, SHEPHERD CLARK CO. Editors and Publishers BURNET L. CLARK, Pres. & Mgr.

### CUNARD ANCHOR

NEW YORK to LIVERPOOL farmania ......June 5

PIER IS S. DELAWARE AVE.

HE WAR will be the means of making a fortune to a business man the can invest from \$5000 to \$10,000 in a ce-million deliar corporation that handles a the so the first corporation that handles a the so the so that the solution of th

REASURER, A 303, LEDGER OFFICE

## **OLD BRASS BEDS** ABSOLUTELY NEW

At a most moderate charge we will make your old brass bed absolutely new, irrespective of its present condition. Phone us or drop us a card

ou an estimate. J. KEENAN & CO.

### GOSSIP OF THE STREET

## VANDERLIP'S RESIGNATION CAUSES NO SURPRISE HERE

Financiers Say They Anticipated Such a Move—Bankers Urge Modified Shipping Laws—Gossip of the Street

DERHAPS it was the heat and accompanying humidity that was accountable for the lack of interest in almost everything in the financial district vesterday.

It was surprising that, in connection with the resignation from the presidency of the National City Bank, of New York, of Frank A. Vanderlip, who has for years been a towering figure in the world of finance, so many men prominent in the financial district of this city should have said that they had anticipated such a move. There were some who said he was not the same man as formerly since he took hold of the war savings stamp cam-paign. Some said he had neted wisely in stepping down when he did, as the strain he was under was telling on him physically, and it seemed the course of wisdom to get from under before his health might compel him

An officer of a large financial institution said that he always looked upon Mr. Vanderlip as a man whose ambition was to have the largest bank in the country if not in the world, regardless of other considerations; but he befieved there was another element in the National City directorate which placed the money-making ambition first.

Financiers Favor Large Merchant Marine

There was a discussion in progress on the subject of ships, shipbuilding and shipping, and almost every one engaged, when pinned down to actual personal knowledge, said he could only sustain his arguments from what he had read from time to time in the newspapers and magazines, as far as memory didn't fail: Among the disputants there seemed to be a common ground on which all agreed, and it was that if this country is to be a leader in world commerce she must own and build ships and plenty of them, and that the laws pertaining to the sailing and management of ships must be modified; but on what particular points the changes should be made, none

seemed to have more than a hazy idea.

A certain banker—one of the party—said he was a firm believer in proper laws to protect the sailorman, whose life at sea be did not think was any too rosy at the best, and he said he doubted if the laws complained of in the United States were any more drastic than the laws of Great Britain on the same subject. He said he recollected that on a visit to Europe some years ago a smart yacht steamed up to the vessel on which he had crossed the Atlantic. The yacht carried a sign with the British arms, signifying she was the property of or on duty for the Board of Trade, one of the British Government departments. Smart-looking, well-dressed gentlemen boarded the vessel from the yacht and at once went among the crew with pencils and notebooks. He said he was told that this performance was gone through with every vessel coming into port, and that it was the business of these men to forward to each sailor's family whatever part of his unpaid wages he wished to send. This paternal piece of business, he said, was carried out by the British Government to prevent sailors from being the victims of the underworld that makes a particular prey of "Jack ashore

Another thing he noticed, he said, was a peculiar hieroglyphic mark in white paint on the hull of every British vessel. It was called the "Plimsoll" Plimsoll, he said, was a member of Parliament, whose hobby was prevention of cruelty to sailors.

"It seems," he continued, "that years ago, before the 'Plimsoll' mark was adopted, one of the greatest abuses of the sea as practiced by greeds shipowners was the overloading of ships, without any regard to the safety of the crew. Plimsoll," he said, "labored to have all this and other abuses renedied, and succeeded, and the Plimsoll mark must show above the water line of every vessel, otherwise it is overloaded and subject to 'arrest,' as it were, by the authorities.

"It may be our American shipping laws are too drastic." he continued. but he acknowledged he was not sufficiently well acquainted with them to "If they are changed it should be on the side of a broader humanitarian principle. If we adopt laws which we believe are just in this connection, but which shipowners tell us it is impossible for them to obey and compete with other nations which don't have such laws, could we not, he asked, "have a kind of a league of nations and bar from our ports the vessels of any country that refused to adopt such laws?"

#### Brokers Look for More High Prices

Some brokers are of the opinion that the high stock prices of Monday and Tuesday last will not be seen again for a couple of months. They claim to base this opinion on the fact that the market at present is based very largely on the results of the crops, and they maintain the real results, sufficiently advanced to influence the market, will not be known for at least wo months. When these results are known they expect the market to pass the high prices of Monday last.

There are some who claim the market will go much lower than it is now as regards certain stocks. Among the stocks which will recede less than others they place Steel, which has advanced less and which, it is said, will react One broker said that on any break below 103 Steel would be a good buy. He expects it to go eventually to 111 or 112.

# PHILADELPHIA MARKETS

ommon, \$50 to 12.50 springs, sountry Johnson

Cone offs

omnon, \$50 to 12.50 springs, springs

POULTRY

LIVE was dull and fowls further declined fc. Quotations: Fowls, via express, 37@38c; apring chickens, broilers, not Leghorns, yellow-skinned, weighing 1% to 2 hs, apiece, 52@55c; apring chickens, broilers, not Leghorns, yellow-skinned, weighing 1% to 1% to 1% lbs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; white Leghorns, yellow-skinned, weighing 1% 62 hs, apiece, 45@50c; observed to the control of the property of 2 per cent on preferred, purish the control of the stockholders of record July 3bc.

DRESSED Demand was fair and the

taloupes were more plentiful a Bitawherries of fine quality were smand and a shade firmer. Oth were generally firm. Question s. per hox. \$50 1.10. prayage, United

Royal George June 24
Orduna June 28
Vestris Jule 28
Vestris Ju

	1114
Jim Butler MacNamera Midway Miznab Extension	.36
MacNamara	171
Midway	.40
Minnah Extension	.11
Montana	001
North Star	00
North Star Rescue Eula	1.5
Prescrie Edite	* 1 to
West End	1.14
GOLDFIELD STO	'KS
Atlanta	.03
Atlanta Blue Buil Booth	0.2
Dide Bull	600
Plamondfield B B	770
Dalsy	.01
Kewanas	.04
Circ	412
Silver Pick	07
Smanchond	89
STATEMENT NAME AND ADDRESS OF THE PARTY.	2001
MISCELLANEOU	19
Arizona United	18
Nevada Wonder	58
Sernon Conduct Constitution	A4948

CHICAGO BUTTER AND EGGS Chicage, June 5.—BUTTER—Receipts, 12.542 tube Firms Extra. Il inc. State, 48 504 ct. seconds 40.542 cpses Firm Firsts, 28 535 c. colonery firsts, 28 535 c. colonery firsts, 38 535 c.

15 do 6s .......104 103% 104 2 Atchison cv 4s 3 Balt & O 3½s. 80% 80% 80% 80% 10 do cv 41/28 ... 791/8 1 Beth Steel 5s '36 87% 49 Bordeaux 6s ... 99% 18 Chile 68 ..... 92 2 Chile Copper 7s .120 120 120 10 C & O cv 41/28 . 841/2 105 do cv 58 . . . . . 01% 105 do ev 5s ...... 31 C B & Q 4s ... 3 C M&StPrf 41/28 71 1 do cv 41/28 . . . . 781/4 21 City of Paris Gs . 977/4

New York Bonds

111 Anglo-Freh 5s., 97 5 97 1/2 97 1/2

9 Amer T & T 5s 9214

6 Iowa Central 4s 48 97 11 Lack Steel 5s '23 97 12 Lack Steel 5s '50 95 1 Lk Sh deb 4s '28 89% 89% 9 Leh Val 6s.....1024 101 1/2 1017/2 41 Lib bond 3 1/2s...90,50 99,42 99,50 80 Lib bond conv 4s, 94,46 94,32 94.32 261 Lib bond 1st 4s.95.40 95.40 95.40 ed that farmers would sell if they could 17 Lib bon 1st 414s.95.70 95.70 95.70 ed that farmers would sell if they could get cars.

Private cables reported good progress. 652 Lib bnd 4th 41/4s.04.98 94.90 94.92 568 Vie notes 4% s. 100.20 99.98 100.20

99% 99% 99% 10 N Y C & H 6s. 100% 100% 100% 3 N V N H & H 68 83 827 83 yesterdny's reports of large takings for 1 Pa gen 4148... 875 875 875 export. Final prices, however, failed 7 do 58 '68... 957 957 957 to show a net gain. 35 Sinclair Oil 7s. 99% 99% 99% 6 St L & S F adj

9 South Pac cv 4s 86 5 South Rwy 4s .. 681. 68½ 68½ 102 102 15 Third Ave adj 5s 40½ 40½ 40½ at 11:45 a. m. 2 U S Rubber 5s , 80½ 80 80 Corn frew del 2 do 7s ...... 1037 1037 1037 1037 1 Union Pac 6s ... 1033 1033 1033 34 U K of G B & 1

# COTTON PRICES DROP

Spot House Buying and Strong Cables Steady Market Temporarily at Start

New York, June 5 .- Buying by spot houses and strong cables steadied the cotton market temporarily at the opening today, initial prices advancing 5 to 20 points, but it yielded later to improved weather in the belt and re acted sharply.

In some quarters bullish sentiment eemed to be reviving and the opinion was quite freely expressed that the technical position had strengthened. It seemed, however, that some big lines were coming in the market on the ad-

A sharp break in Liverpool was attributed to American selling orders, and the market here weakened, with prices later breaking 47 to 63 points below last night's closing figures. In the case of October contracts, this made decline of 333 points from the recen high record.

Reports of unsettled conditions the goods trade and the outlook for better weather were factors on the de cline.

The receipts at the ports for the day are estimated at 24,000 bales, against 16,304 a week ago and 6839 bales a



October—Brooks, R. Hubbard, Martin, Bermaxol Eng. Gram. Course. Knott Bartlett, W. Gumoens, Rosenberg and Watkins bid; Hyman, S. Hubbard, Jr., Taylor School Quality Secretarial Watkins bid; Hyman, S. Hubbard, Jr., Goss, Wenman, Slack, Newman, Watkins, Flinn, Cuppia, Brooks and Cone offered. December—Cuppia, Freeman, Rosenberg and Reid bid; Schill, Stein-hacher, Newman and W. Gumoens of-fered. January—Burnett, Steinhauser, Reid, Sigel and Hyman bid; Schill, Steinbacher, Newman and W. Gumoens offered. January — Barnett, Stein-hauser: Reid, Sigel and Hyman bid; Rountree, R. Hubbard, Newman and Johnson offered. March-Hyman bid;

NEW YORK COFFEE MARKET New York, June 5 .- Right after the call, trading in the coffee market continued quiet with a few sales in July at unchanged prices. United States stocks are now 691.212

bags, against stocks a year ago of 1, Yesterday's Today's

Commission to Investigate Trolleys

President Wilson has named the following federal commission to investigate conditions of street and electric railways; Edwin F. Sweet, assistant secretary of commerce; Royal Meeker, commissioner of labor statistics; Lewis B. Wehle, general counsel for war finance corporation: Charles E. Elmquist, president national Association of Street Railroads and Utilities Commissioners; Charles W. Beall, of the Iuvestment Bankers' Association; Philip H. Gadsden, American Electric Railroad Association, and William D. Ma-hon, of the Amalgamated Association of Street and Electric Railroad Employes: one vacancy is to be filled by a repre-sentative of American Cities League of Mayors.

LOCAL MEAT MARKET

The following report on the fresh western dreased meat trade in Philadelphia is furnished by the local livestock and meat office of the Bureau of Markets of the United States Department of Agriculture:

PRESH BEEF - Receipts liberal; supply accountiating; market weak and draggy; demand light FRESH REEF—Receipts liberal; supply accumulating: market weak and draggy; demand light.

FTEERS—Receipts liberal; market weak and duil at \$18 to \$22° demand quiet.

COWS—Receipts light; market weak and slow at \$14 to \$17° demand limited.

VEAL—Receipts light; market early strong; good to choice calves selling from \$20 to \$28 per cent; demand good.

PORK—Supply liberal; market weak and duil at \$20 to \$31° demand poor.

LAMINI—Receipts light; market weak and duil at \$20 to \$31° demand poor.

MUTUN—Receipts light; market quiet at strong price at \$15° to \$22° demand light.

#### TRADING LACKS SNAP IN THE CORN MARKET

Session Proves Small and Featureless Affair, With Fluctuations Narrow

Chicago, June 5.—There was no snap Well second present. Maxwell common 70 per cent. to the trading in corn today, the market being a small and featureless af- cent in new stock and Chalmers comm fair, with fluctuations narrow. The 15 per cent. undertone generally was easier under selling induced by favorable crop pros- able into common stock, to provide for pects and better weather. future extensions of the new corpora

Commission houses, however, cashed tion. on dips and later shorts were compelled to cover, bringing about an improvement toward the close. Receipts showed a falling off and the lightness of stocks here served to restrict bearish tacties. Offerings from the country

where an abundant yield is assured. do 33/48 ...100.10 100.10 100.10 with a liberal amount for export. Oats rallied near the close after hav ing made a poor showing in view of

Local interests maintained the selling side, while commission houses bought. w i ...... 691/2 691/2 691/2 There was some removing of hedges on 5 do in w i... 531/4 531/4 oats sold to go abroad. The close do Ser A w i 631/8 631/8 631/8 proximity of new oats, on top of present liberal supplies and favorable weather wy 4s ... 68½ 68½ 68½ 68½ As a tribute to returning Illinois sol-

Corn (new deliv

Open High Low Close close 1.70½ 1.71¼ 1.69% 1.70% 1.70% 1.61 1.61% 1.30% 1.60% 1.61% 33.10 83.55 83.05 83.55 83.17 82.20 82.47 82.17 82.47 82.30 Ribs-July ... 27.00 28.20 27.00 28.20 128.15 Sept. 27.27 27.45 27.27 27.42 27.45 Pork-AFTER INITIAL GAINS 500 17.80 47.80 47.80 47.83 48.25

Automobile School Course Now Open Spring Garden Institute Broad and Spring Garden Stone-Popler 3106.

#### Summer Session Temple University JULY I to AUGUST 16

College-Courses in Biology, Chemistry, Physics, Mathematics, English Literature, Latin, French, German, Spanish, Psychology, Education, His-tory, etc. Credit for Degrees. Teachers' College—

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Courses in Vocal, Piano, Violin, all oranches of Theory, etc. High School and Preparatory Subjects-Send at once for Special Summer Surplus ...... 1,000,000.00 School Bulletin.

Broad and Berks Streets Philadelphia

Nov. 50.47 30.57 30.57 30.57 28.52 28.53 Dec. 29.11 20.18 20.06 28.54 28.53 Dec. 29.11 20.18 20.06 28.50 28.90 28.90 29.90 Peb. 29.90 29.90 29.90 29.90 29.90 Dec. 20.00 29.90 29.90 Dec. 20.00 29.90 29.90 Dec. 20.00 29.90 Dec. 20.00 29.90 Dec. 20.00 Dec.

Young Women and Girls ILING A profession for women Our schools place over two hundred graduates each month graduates each month
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COVINGTON, VA.
Capt. R. A. SMITH Capt. R. S. OWENS

WM. P. GEST.

CONDENSED STATEMENT

### FIDELITY TRUST COMPANY PHILADELPHIA

 

 Cash in Office
 \$554,896,93

 Cash in Banks
 4,369,506.01

 Time and Call Loans
 29,168,125.71

 Mortgages 4,224,800.00 Bonds and Stocks 23,113,640.17 Real Estate ..... 233,746.04 13,796.95 Miscellaneous ..... \$62,716,899.46 LIABILITIES

Capital Stock ..... \$5,000,000,00 150,000.00 192,722.02 Miscellaneous ..... Deposits ..... 

# PLANS OF MOTOR MERGER

New Company May Be Formed for Maxwell-Chalmers Business

New York: June 5.—BUTTIER—Recepts, 150 Sec. southern rection firsts. 350 for storage packed extra firsts 350 for storage firsts 350 files cantered extra firsts 350 for storage firsts 350 files cantered extra firsts 350 for storage extra firsts 350 for stora New York, June 5 .- It is understood re that terms of consolidation between the Maxwell and Chalmers Motor Companies provides for a new company having approximately 400,000 shares of no par value, with Maxwell first preferred get ting 120 per cent in new stock, Maxwell second preferred 60 per cent and Chalmers preferred will get 90 per

The plan also contemplates the is snance of \$10,000,000 notes, converti-

RAILROAD EARNINGS Fourth week May . \$4,505,000 \$470,000 From January 1 ... 61,827,000 3,842,000

Peoples Trust Company of Philadelphia

N. E. Corner, 12th & Arch Sts.

George C. Bowker, President Harrison C. Rea, Vice President Joseph H. Rubin, Vice President William B. Vrooman, Secretary & Treasuren

Condensed Statement Showing Condition as of Close of Business June 2nd, 1919

ASSETS

Loans & Investments. \$2,340,967,96 U. S. Treasury Ctfs. of Indebtedness and U. S. Liberty Bonds .... 949,905.80 Real Estate, Furniture

& Fixtures (12th & Arch Streets)'..... 410,595.22 Cash & Reserve..... 395,236,94

\$4,096,705.92 LIABILITIES Capital Stock...... \$ 634,450.00 Surplus ..... 75,000.00 Undivided Profits..... 39,144.70

lateral .....

Interest Accrued

Miscellaneous Assets..

Bills Payable..... 135,000.00 Deposits . . . . . . . . . . 3,213,111.22 \$4,096,705.92 Deposits June 2, 1919. \$3,213,111.22

Deposits Dec. 31, 1918 2,736,628.33

Increase ..... \$476,482.89 Germantown

Trust Company June 2nd, 1919

· ASSETS

\$11,381,794.51 LIABILITIES Capital .....\$1,000,000.00

TEMPLE UNIVERSITY Undivided Profits .... 111,793.69 Deposits ..... 9,270,000.82 \$11,381,794.51

Trust Funds (kept separate) .....\$20,152,936.32 WM. T. MURPHY,

President. CLARENCE C. BRINTON, Treasurer

THE FOX CHASE BANK At Close of Business June 2, 1919. RESOURCES Loans and Discounts.... \$804,957.62 Bank Building and Other

21.363.58 Real Estate ..... Banks ..... 111,860,44 \$1,169,059.51

LIABILITIES Capital Stock ...... \$50,000.00 

\$1,169,059.51

R. Y. Pilbert, President, Hibbard B. Worrell, Vice President, Charles H. Heyer, Vice President,

#### ASSETS ..... \$52,638,413.83 Loans and Investments Cash Reserve and C. H. Exchanges... 5,711,202.28 Due from Banks..... 3,238,035.38

Customers' Liability for Acceptances.

GIRARD TRUST CO.

June 2d, 1919

BUTTER, EGGS AND CHEESE

Real Estate ..... 3,534,019.09 \$65,365,468.92

243,798.34

LIABILITIES Capital ..... \$ 2,500,000.00 Surplus ..... 7,500,000.00 Undivided Profits ..... 1.875.938.89 Drafts and Bills Accepted ..... 243,798.34 Bills Payable and Rediscounts—

Trust Funds .....\$222,432,798.68 Corporate Trusts ..........\$1,250,418,695.45 E. B. MORRIS. G. H. STUART, 3rd.

**GUARANTEE** 

Central Office, 1422 South Penn Square West Phila. Office, 9 South 52d Street
STATEMENT AT CLOSE OF BUSINESS, JUNE 2ND, 1919 LIABILITIES ASSETS Capital Stock .....\$ 1,000,000.00 Cash on Hand and Deposited with Banks 968,804.31 Undivided Profits .... & Bankers Municipal Bonds

196,000.00 Reserve to cover de-Call Loans upon Colpreciation in Secur-2,521,764.51 ities ..... Time Loans upon Col-Deposits 1,849,091.21 Deposits, U. S. Gov-405,950.00 acceptances, etc. ... Stocks & Bonds ..... 3.209.201.65 Loans subscrip-Mortgages Real Estate, 316-318-

cial paper re-dis-320 Chestnut St. ... Vaults and Equipcial 100,000.00 Interest payable to ment ..... Other Real Estate ....

HERBERT W. GOODALL, Vice President HOWARD E. YOUNG, T Cash and Reserve.....\$1,582,090.63 Trust Funds and Investments which are kept entirely separate and

Trust Company

RESOURCES

Loans and Investments...... \$4,732,788.24 Banking House and Vaults..... Cash on Hand and in Banks..... 767,581.22 Accrued Interest and Miscellaneous..... 21,790.61

LIABILITIES Surplus and Profits..... 511,524.78 Miscellaneous .....

DEPOSITS ...... 4,910,523,38 Trust Funds ....... \$198,514.94 Deposits June 2, 1918. 3,212,589.45

DEPOSITS INCREASE \$1,700,000.00 LEE SOWDEN. JOHN F. McNELIS. Treasurer

# Mutual Trust Company

Main Office, Eourse Building Branch, No. 25 South 60th St.

LIABILITIES Capital Stock ..... \$438,043.00 Bonds, Stocks, Loans, Time & Collateral . . \$2,195,843.48 Surplus & Undivided Mortgages & Real Profits ..... 110,103.54 Estate ...... 146,649.52 Bills Payable, secured by

\$2,664,128.52

Sydney Street, Vice-Pres. F. C. Hansell, Vice-Pres. Wm. B. Kessler, Secy. & Treas.

Walter S. Detwiler John G. Fleck F. C. Hansell Sydney Street H. F. Hansell, Jr. Wm. B. Kessler F. P. Larkin John C. Wilson.



Federal Reserve Bank Secured by U. S. Bonds ..... 10,254,020.00 Deposits ..... 42.991,711.69 \$65,365,468.92

STATEMENT OF

TRUST & SAFE DEPOSIT COMPANY 316, 318, 320 Chestnut Street, Philadelphia, Pa.

tions ..... Loans and Commer-533,066.63

37,263.31 oilities ..... \$10,027,539.63

Courses in Dietetics, Cookery, Cash and Reserve.....\$1,582,090,63 Trust Funds and Investments which are kept entirely sept courses in Dietetics, Cookery, Investments and Loans. 9,799,703.88 apart from the assets of the Company, \$19,317,612.61.

North Philadelphia

\$5,677,807.62

\$5,677,807.62

Furniture & Fixtures.. '10,000.00 Liberty Bonds......

S. F. Scattergood, President

W. S. Caldwell, Title & Trust Officer

Sheet Metal Work Repairs Always at your Service Day or Night

ESTABLUSHED 1879

765,000.00

56,907.50 27,837.50

\$2,664,128.52

C. B. Manshower, Asst. Secy. W. J. Smedley, Asst. Treas,

M. W. Newton S. F. Scattergood J. K. Scattergood Walter K. Woolman

General Piping Work | Steam Power Plants