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Chas. J. Webb & Co. Wool and Cotton Yarns 116 Chestnut St., Philadelphia, Pa.

NAGLE STEEL COMPANY STEEL PLATES AND SHEETS Pottstown, Pa. Phila. Office, 1411 Morris Bldg.

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Structural Steel For All Building Purposes Bethlehem Construction Co. Engineers Fabricators Erectors BETHLEHEM, PA.

Transcontinental Oil Caddo Central Oil We have prepared descriptive analyses of the above stocks and shall be glad to supply copies on request.

HALLE & STIEGLITZ Members of the N. Y. Stock Exchange 22 BROAD STREET NEW YORK

LATTA for INSURANCE The Thief in the Night Harris J. Latta PENNSYLVANIA BLDG. PHILADELPHIA.

ENGLISH BELIEVE CONCESSIONS OF CAPITAL WILL BE REPAID BY EFFICIENCY, SAYS VANDERLIP

Financier, However, Believes That There Is Great Mass of Tory Thought in the Employing Classes

Sees Bright Future for British Industry if Men Are Satisfied and Put Their Brains Into the Job

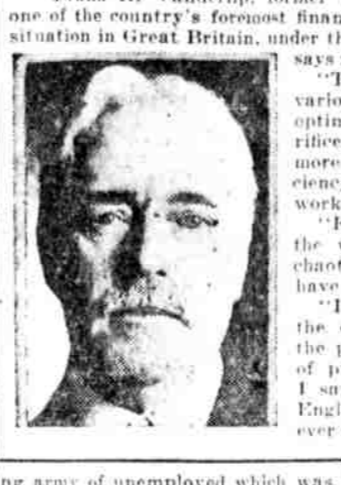
By FRANK A. VANDERLIP RETURNING to London on the 1st day of May, I found the situation as completely changed as it would be possible to imagine.

By FRANK A. VANDERLIP RETURNING to London on the 1st day of May, I found the situation as completely changed as it would be possible to imagine.

Capital and Labor Co-operate In the three months that had intervened since my earlier observations of the strike on the tubes and the district railway had been settled by the granting of shorter hours.

Understanding Is Better I cannot but believe that there is still a great mass of Tory thought in the employing classes.

ENGLISH LABOR LEADERS SEEN AS FILLED WITH OPTIMISM



Frank A. Vanderlip, former president of the National City Bank and one of the country's foremost financiers, giving his views upon the industrial situation in Great Britain, under the caption "Nipping a Revolt in England," says:

The most significant thing I obtained from various English labor leaders was the sense of optimism. These leaders believe that the sacrifices that capital may have to make will be more than compensated by the increased efficiency which would come from a body of satisfied workmen.

Every one admits that the days prior to the war, when industry was hampered by a chaotic network of union and labor restrictions, have passed and will never return.

wonder if industry has not been short-sighted in leaving labor always in a state of apprehension in regard to the stability of its position and at least to question, if not fully to admit, that industry would gain in efficiency under a system of unemployment insurance.

So far as the government officials are concerned, they seemed intelligently and keenly awake to the various questions involved in the labor problem, but like all governments, move slowly in positive action.

Perhaps the most significant thing that I got out of these interviews was the sense of a sort of dogged optimism in the minds of all classes and a belief in the power and intelligence of England and Englishmen; a more or less conscious impression that they would work out eventually a relationship between labor and capital in which all apparent sacrifices that capital might have to make would be more than compensated for by the increased efficiency which would come from a body of satisfied workmen.

Every one admits that the days prior to the war, when industry was hampered by a chaotic network of union and labor restrictions on output, have passed and will never return.

Tomorrow Mr. Vanderlip will discuss "Bewildered France." ASSESSMENTS TO RISE \$100,000,000 Expected to Be Added to City Realty Valuation

PHILADELPHIA MARKETS GRAIN AND FLOUR WHEAT—Receipts, \$4,800 bush. The market was quiet but firm with light offerings.

PROVISIONS There was a fair jobbing demand for most provisions and the market ruled firm. Quotations were as follows: Butter, 100 lb. tub, 30c; lard, 100 lb. tub, 25c.

POULTRY The market was quiet and prices were steady. Quotations were as follows: Chickens, 10 lb. live, 15c; turkeys, 10 lb. live, 25c.

FRESH FRUITS The market was quiet owing to wet weather and prices were irregular. Apples, 10 lb. bushel, 15c; peaches, 10 lb. bushel, 20c.

LIVESTOCK QUOTATIONS Chicago, July 22.—HOGS—Receipts, 19,000 head, strong mostly steady. Light weight, \$21.50; heavy weight, \$20.75.

BUSINESS NOTES A \$300,000, three-year, nation-wide trade advertising campaign is about to be launched under the supervision of the National Jewelers' Publicity Association.

Dealers announce that soda ash has advanced to \$2 10/100 hundred pounds, an increase of about ten cents. This is in sympathy with the recent sharp advance in the price of caustic soda.

Reports that the Belfast linen interests ever offered the British Government only 3 1/2 pence a yard for its surplus airplane cloth are denied by Sir C. Haughton, administrator of the Irish Linen Society.

The Bessemer Limestone and Cement Company has taken steps to construct a \$1,000,000 cement plant at Bessemer, near New Castle, Pa.

Is Your Capital "Dead"? Remember — "It's no use waiting for your ship to come in unless you have sent one out!"

\$6,000,000 Sloss-Sheffield Steel and Iron Company

Ten-Year 6% Sinking Fund Gold Notes To be dated August 1, 1919 To mature August 1, 1929

Interest payable February and August 1st, in New York City, without deduction of any tax or Governmental charge (except succession, inheritance and income taxes).

Notes for Sinking Fund will be retired either by purchase in the open market or, if they cannot be so purchased at 105, shall be drawn. Notes acquired by the Sinking Fund will be cancelled.

For information regarding these notes, reference is made to the letter of Mr. J. W. McQueen, President of the Company, which is on file with us, and which is summarized as follows.

The Notes will be direct obligations of the Sloss-Sheffield Steel and Iron Company. The properties and plant of the Company, aggregating in value over \$25,000,000, are free from mortgage or other encumbrance.

The balance of the proceeds will be used for completing the erection of the Company's by-product coke ovens, for building a central power station, for electrifying the coal and ore mines, for the acquisition of additional ore properties, and for other general improvements.

The Trust Agreement under which the Notes will be issued will provide, among other things, that so long as any of the Notes are outstanding the Company will not mortgage any of its real or personal property (except the Company may give purchase money mortgages and in the regular course of its business may pledge its current assets, etc.)

The total net tangible assets of this Company on December 31, 1918, amounted to \$22,927,542.63, of which \$4,024,813.49 was represented by net quick assets.

We offer these notes for subscription, subject to allotment, when, as and if issued and received, and subject to the approval of counsel, at 97 1/2 and interest, to yield about 6.30%.



As Scientific as the Human Body It is just as important for every part of a Heating Boiler to function properly as with the human body. If one part fails, all other parts suffer.

Weil-McLain SCIENTIFIC COMBUSTION BOILERS represent perfect boiler service at low operating cost. Science applied to home heating produced this wonderful boiler, which will give you scientific combustion.

PHILADELPHIA STEAM HEATING COMPANY ENGINEERS & CONTRACTORS FOR THE COMPLETE GENERAL MECHANICAL EQUIPMENT OF BUILDINGS JUNIPER AND CHERRY STREETS

JONES & BAKER SECURITIES Widener Bldg., Philadelphia Phones Bell, Walnut 6065 Keystone, Race 2290

LEGAL ADVERTISEMENTS ESTATE OF FRANK W. MUMFORD deceased Letters testamentary of the above estate having been granted to the undersigned, I hereby give notice that all claims and demands against the estate are required to be made payable to and presented to me at the office of the corporate Executor, 409 Chestnut St., Philadelphia, Pa.

LOST AND FOUND BROOKLYN, N. Y., Wednesday, July 16, at Cape May, N. J., one oval diamond brooch, 14K gold, set with 1/2 carat diamond and 1/2 carat emerald. Also a 14K gold watch chain, 14K gold watch, 14K gold watch fob, 14K gold watch chain, 14K gold watch fob, 14K gold watch chain, 14K gold watch fob.

HELP WANTED-FEMALE AMBITIOUS YOUNG WOMEN LEARN A PROFESSION IN A SHORTER PERIOD THAN ANY OTHER GIRLS ARE ABLE TO FOR THEIR CAREER, ABILITY AND PERSONALITY.

PAIGE EXTRADITION NEAR New York Expects to Get Papers From Harrisburg Today Extradition papers for Edward Earle Paige, arrested here and indicted in New York, for the murder of his employer, Gardiner C. Hull, on July 11, are expected today at the New York district attorney's office.

THE BELL TELEPHONE CO. OF PA. BILL, CLERK—Experienced bill clerk and typist, fluent in English and French. Apply to the Bell Telephone Co., 100 N. 11th St., Philadelphia, Pa.