# American Car & Foundry **Tobacco Products** Export Corp. V. Vivaudou Inc.

The stocks of these three companies are features of the current number of our Market Review.

Sent on request for P-454.

**HUGHES & DIER** 1435 Walnut St., Philadelphia New York Office-50 Broad Street

#### LIBERTY BONDS

BOUGHT and SOLD Samuel K. Phillips & Co. 507 CHESTNUT STREET

## Fort Wayne & Northern Indiana Traction Company

Six Per Cent Five Year Collateral Trust Gold Notes.

NOTICE

LARKIN & PERRY Counsel

80 Hroadway, New York Cir

To Holders of Certificates of Deposit Issued under the Protective Agreement, dated October 2, 1917, between such Holders of Sir Fer Cent Five-Year Collateral Trust Gold Notes of Fort Wayne & Northern Indiana Traction Company as shall become porties to said agreement and treorge W. Davison, James C. Brady and Henry Sanderson, as a Committee:

at 122.85 for each \$1000 of not and upon such payment they their pro rata of Certificates of ceived by the Committee of the committee of the Refunding Bonds of the Refunding Bonds of Scrip Certificates cates of Interest for fractional Certificates of Deposit for reducing approximately \$1,802.2 \$1000 face value of notes deposed for the holder cate of deposit to make the above the commerce of the holder cate of deposit to make the above the commerce of the holder cate of deposit to make the above the commerce of the holder of the per cent per annum from the holder of the

TO THE HOLDERS OF

TO THE HOLDERS OF WEBSTER COAL AND COKE COMPANY Consolidated First Mortgage 5% Bonds due 1942

SINKING FUND NOTICE

Sealed Proposals will be received by the undersigned at its office, 140 Broadway. New York City, for the sale to it, as Trustee on November 6, 1919, of a sufficient number of the above described bonds to exhaust the sum of (357,184,08) Fifty-seven Thousand One Hundred Eighty-four Dollars and Eight Cents at a price hot to exceed 110% and accrued interest. The right is reserved to reject any and all proposals, in whole or in part.

Proposals should be presented to the TBUST DEPARTMENT of the undersigne before 10 a. m. on Thursday, November

GUARANTY TRUST COMPANY OF NEW YORK, Trustee, By CHARLES H. SABIN, President, New York, Dated October 19, 1919.

FRANKLIN NATIONAL BANK Chestnut street west of Broad

At the visuals meeting of the Board of Street or a substitute of the Board of Amusi dividend of 10% and an extra dividend of 5% were down of the school of tax, and payable November 1, 1819, to stockholders of 1919. Checks will be mailed.

J. WM. HARDT. Cashler

TECOPA CONSOLIDATED MINING CO. 24 South Third St., Phila., Pa. The Directors have this day declared a semi-annual dividend of 1%, payable No-sember 10th, to stockholders as recorded on November 1, 1919. Books closed from Nov. I to 10th, inclusive, Checks will be mailed.

F. S. JEROME, Secretary,

UNION NATIONAL BANK Philadelphia, October 30, 1919.

The Directors have this day declared a semiannual dividend of five (5) per cent, and also an extra dividend of two-and-one half (5½) per cent, payable on Navember 1st, free of tax and have added \$106,000 to surplus making that item \$000,000.

Checks malled.

LOUIS N. SPIELBERGER.

Cashier.

THE GIRARD NATIONAL BANK Philadeiphia, Pa., October 28, 1019.
The Board of Directors has this day declared a dividend of ten per cent (102) peyable November 1st, 1919, to stockholders of record at the close of business October 28, 1919. Checks will be mailed.

Directors also transferred \$1,000,000 to the surplus account.

C. S. ASHTON, Cashier.

COMMERCIAL TRUST COMPANY Philadelphia October 30, 1919.
At a missing of the Board of Directors, held this day, a quarierly dividend of four (4) per cent was declared on the capital stock of the Company, payable on November I. 1919, to shareholders of record on the 31st instant.

Chacks will be mailed.

H. W. STERFEST, Treasurer.

Proposals

NOTICE TO CONTRACTORS

BOARDWALK

SEASIDE PARK, OCEAN COUNTY, N. J.

Sealed proposals addressed to Aaren Wilber, Borough Clerk, for the construction of about 8400 feet of Boardwalk and for the furnishing of about 380,000 feet B. M. of tumber 2rd in., 2x8 in. and 3x12 in. will be teceived by the Borough Council of the Borough of Reaside Park, at the Council Chamber, on Saturday, the first day of Newmenter, 1919, at 12:00 o'clock neen, and spened immediately thereafter.

Each proposal is to be labeled "Proposal for Boardwalk Construction." Each bid is to be accompanied by a certified check for ten per cent (10%) of the Contract price bid, made payable to Holmes Van Note, Borough Treasurer, without condition or indorsement.

Plans and specifications may be obtained

Plans and specifications may be obtained from the Borough Clerk at Sesside Park and at the office of Reminstron & Vosbury, Consulting Engineers, 501 Market street, Lamden, N. J. upon the deposit of \$10.00, if which sum \$5.00 will be remitted upon he return of the plans and specifications in ood condition. The Borough reserves the right to reject any or all bids and to decide as to the desirability of the bidder, AARON WILBUR.

AARON WILBUR.

ADDRUGH Clerk.

GPOSALS FOR GASULINE, OILS AND GREASES — Raw Materials and Paints ranch, Office of the Quartermaster General, frector of Furchase and Storage, Regular pulled Division, Munitions Building, Washiam, D. C.—Sealed proposals will be retved here until 10 a. m., December 1st, 10s and then opened, for furnishing gasons, herosepe, lubricating oils, feel oil and easer required by Army during January, breasty and March, 1820, Further in-

GOVERNMENT BONDS 9014 9914 9914 88 88 92 92 100 100 S Gov cou 2s, 1930 S gov reg 2s, 1930 S Gov cou 4s, 1925

## The Present Popularity

of speculative stocks has caused many sound bonds of established corporations to be practically neglected. The market for securities of this type makes it possible for investors to get an income of 7% with

Write for our letter No. 47, which describes security of this kind.

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Doors, Sash, Mouldings, Columns, Etc.

THE HANEY-WHITE CO.

17th and Glenwood Ave. Office & Warehouse 21st and Glenwood Ave. Lists From Plans and Estimates Given

The following companies **INSURANCE** 

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Riot & Civil Commotion

Commercial Union Assurance Co. and Queen Insurance Co. of America

WILLIAMS & WALTON 416-420 Walnut St., Phila. ទីពេលពេលពេលពេលពេលពេលពេលពេលកាទី

Beidler & Bookmyer General

INSURANCE BROKERS

424 Walnut Street

New York Office 95 William Street

Fire Association OF PHILADELPHIA

N. W. Cor. 4th & Walnut has given its policy holders solid indemnity for more than one hundred years and has never been so strong financially as now. Have you a policy in this old and reliable Company?

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PARCEL POST

# ATTENTION



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WORLD'S CHOICEST No Pancy Catalogues Issue THE ROSARY DEPT. L. HADDONFIELD, N. J.

# GOSSIP OF THE STREET

# MANY NOVEL SUGGESTIONS FOR FINANCING EUROPE

Most Essential Qualification Is Need of Educating Small Investor in Purchase of Foreign Securities

A BANKER called attention to Secretary Redfield's plan for financing A Europe, which he said differed in no material respect from the plan suggested in this column through an interview a few days ago with John H. Mason, president of the Commercial Trust Co. and director general of war loans. The plan, it will be remembered, was to make an appeal to the small investor. It also suggested the formation of a holding company, which would issue its own debentures against such securities as would be accepted as collateral for these debentures.

The appeal was to be made on patriotic grounds, but the one point which Mr. Mason brought out most forcibly was the necessity of educating our bankers, especially those removed from large cities, in the best methods of educating their clients to invest in foreign securities. There are few financiers in this city who disagree with the plan or dispute the urgent necessity of financing Europe, but many see so many obstacles in the way that they look upon the prospect as most discouraging.

One of these questioned whether it would be possible to appeal to the mass of small investors, especially those holding Liberty Bonds, from a patriotic point of view. He said the only way such an end could be necomplished would be through the establishment of a holding company for each country and the issuing of debentures with the collateral securities of each country behind them, and then appealing to those whose native country was the particular one concerned. That is, Italians, whether native or American born, would be appealed to to buy the debentures with Italian collateral back of them. The same with French, Belgian, etc. The objection to that, he added, is that at present we are trying to get away as far as possible from the hyphen, and this would only serve to accentuate it.

There are some who disagree with Mr. Mason's contention that these debentures should not be underwritten, in whole or part, by the United States Government, as they see failure to sell them otherwise; but a majority are of the opinion that such an idea cannot even be considered.

A banker who was discussing the matter said the first element in any security was safety of the principal. If it can be shown that each of these European countries has settled down seriously to produce enough surplus to meet the principal of these securities, either through sinking fund payments or in any of the usual ways to cancel such obligations, he believed the securities could be sold through the bankers of the country; but, he added, we must have better reports than we are getting at present to substantiate Another said if such debentures could be made legal for savings banks

all over the country it would help in their sale, as the small investor would understand that any security good enough for such institutions is good

Something must be done to help Europe in a substantial way." was the remark of an investment banker on the matter. "Our bankers should take a broad view of this subject, and ask themselves what our United States would be today if foreign assistance had been withheld during the early years of our development. Especially do we owe European capital a great deal in the building of railroads, which opened up the country and ande us the great wealthy nation we are. And there is this great differ ence, that the money which we invest to help Europe now will nearly all remain with us for raw materials and machinery, whereas the foreign capital which developed the United States was largely spent here and did not benefit the countries subscribing it except as a pure investment.

Current Stock Market a Puzzle

Some brokers say they don't know what to make of the present market Some are timid, others the reverse. A banker who returned after several lays in the financial district of New York says there are two camps among the financiers over there. One crowd, he says, is enthusiastic and claims the stock market is all right; that prices are not too high, considering the actual intrinsic values back of many of the stocks. Steel common, they say, is worth 150 today if it is worth anything, and they claim virtually all the

others are in proportion, so they don't fear higher prices.

The other camp is the conservatives, who are afraid of a bad break, and who use the argument if these stocks are such bargains, why don't the first-class railroad and other bonds, which are being kicked about and which we all know are real bargains, appeal to them; why don't they buy them? Such people forget that the public today is not looking for invest-ments as a general rule, he said. They are speculating, they are making two or three points on every turn of the market, and such quick profits mean more to them than any G or even 7 per cent investment. Besides, these bonds are not brought to their attention as are the stocks, he said Of course, he remarked, these matters run in cycles, and the bonds will have their day in due time.

Conservative brokerage houses were advising their clients to drop some of the specialties yesterday and take up oils and steels, saying their time is due.

Heavy Interest and Dividend Payments

this year and the earlier months of 1920."

The usual monthly letter of the Franklin National Bank, giving a "digest of trade conditions," appeared yesterday, with a comprehensive survey of financial and trade conditions covering the whole United States. It calls attention to the fact that, notwithstanding strikes involving more than 1.000,000 workers, business totals for September and October were large, but expresses doubt that such a showing can continue in the face of present conditions.

Among other items it calls attention to the following: 000,000, compared with \$224,000,000 in September and nearly \$205,000,000 in October of last year. Included in this amount will be \$145,000,000 interest on fourth Liberty Loan bonds. Other interest payments will amount to \$114,000,000, compared with more than \$110,000,000 a year ago, and dividends will account for \$97,000,000, compared with only \$94,000,000 a year ago. This is the first time in recent months that dividends have exceeded the total of the corresponding month of the previous year. As dividend payments have been materially reduced during the transition of business from a war basis to a peace basis, it is not unlikely that considerable increases in dividend payments may be in evidence in the closing months of

alue of a Name

There's something in a name after all, remarked a banker as he pointed out an advertisement of one of the largest financial distributing firms in the country. This firm is selling a large issue of 7 per cent preferred stock of a shoe concern of international reputation. It had heralded the stock through the name of the founder of the concern, who is not so widely known as his widely advertised product.

The banking house selling the stock has wisely adopted the trade name of this product as the keynote to its advertising of the stock, and, as a banker remarked yesterday, it would be interesting to know just what effect on the stock sales this change will make,



The Better You Know It—the Greater the Saving, the More Uses to Which You Find It Can Be Put The Perfect Water Paint

-for it gives first-class results on a 11 solid inside surfaces — plain, decorative, smooth or rough—on wood, metal, cement, plaster, brick and so on. —And always that hard, durable finish that will not scale, flake or rub off.
White and color. In bbls., 7c lb.; smaller lots, 8c

lb. Special price to contractors. FREE testing 2-Lb. "Household" Cartons —AT DEALERS'—20c

JOHN C. OETERS, Mfr., 1242 N. 31st St.

# **BUSINESS NOTES**

Although the prices asked for men's eckwear are the stiffest ever asked, the manufacturers state this is not holding down sales.

With the majority of the silk manufacturers booked solid with orders for next spring, the constructions that will be used for that period have been pretty

well determined. Foulards are expected to take a leading place, a position formerly occupied by taffetas. The latter are put down as second choice, with crepe georgette and crepe de chine purchased in heavy quantities. The Textile Alliance, Inc., designated by the war trade board to handle the importation of German vat dyes into this country, announced yesterday its rendiness to begin operations in this

readiness to begin operations in this direction. Arrangements have been completed between the American and German Governments for the importation of sufficient German vat dyes to supply a six months' requirement here. Dye consumers are required to obtain licenses from the war trade board for the importation of such dyes.

The available supply of quinine is running short. Drug and Chemical Markets will say today, and the situawill become serious if an epidemic f influenza starts. Approximately 2,000,000 yards of textiles, declared surplus by the War Department, are to be offered for sale on scaled hids at the zone supply offices November 3. The textiles include

duck, canvas jute, olive drab cotton cloth, safeen, silesia, mende cloth, chambray, denim, drill, ouasburg, and shirting flaunel. These fabrics are the products of numerous mills and are listed in various weights, widths, and

The embroidery trade, which asks nothing better than the business which has been yielded during the last six months, is nevertheless much interested forecast of lingerie dresses for ummer. This forecast is based next summer. This forecast is based on the late operations last summer of some of the leading Parisian style cre-ators who put out simple white frocks in embroidered materials. Among the leading dress houses these styles made so favorable an impression that it is quite commonly believed that they will be launched next year.

launched next year.

The proposal of the government to eliminate many needless steps now taken in manufacture of clothing has been well received by the clothices. Since the war brought its rush of brokers of one sort or another to the woolen and clothing trades to get a slice of the profits on hig transactions, the clothiers describe themselves as "plagued with middlemen." These brokers and jobbers have figured prominently in operations for the last six months, and to these have been added the "labor jobbers" who have profiteered, according to the manufacturers, to even a greater extent than their colleagues who handled only merchandise.

only merchandise.

The shortage of sheepskin is forcing manufacturers of bags, belts and many other items made of this leather to turn to initation leather, cloth and other materials to continue production. The present stock of high-grade sheepskin is reported by tanners to be lower than ever before, and no appreciable relief is expected within five or six months.

The offerings at the London wool auction sales today amounted to 9500 bales. It was a good selection and prices were firm and hardening. Home and continental buyers were active and Americans bought a few lots of greasy. New South Wales scoured sold at 8s 4d and greasy touched 6s 1d.

WHEAT—Receipts, 26.067 bush. The market was unchanged. The quotations: Car lots, in export elevator, government standard inspecium, standard prices—No. 1 red winter, \$2.39. No. 1 nerthern suring, \$2.39. No. 1 herthern suring, \$2.39. No. 1 hard winter, \$2.39. No. 1 red, smutty, \$2.34. United States Grata Corporation's purchases of wheat were based on the following schedule of discounts: No. 2 wheat, 3c under No. 1. No. 3 white 6c under No. 1. No. 3 wheat, 14c under No. 1. No. 3 wheat, 14c under No. 1. For all wheat otherwise conforming to the specifications of No. 5 or better, but deficient in test weight, the discount from the No. 5 price will be 50 per bushel for each one-tound deficiency in test weight. Wheat grading below No. 5 for reasons other than deficiency in test weight under the corresponding regular grade. Garlicky wheat will be discounted just as beretofore. 2c per bushel from the regular grade. Garlicky wheat will be discounted just as beretofore. 2c per bushel from the regular grade. Mixed wheat at Philadelphia just as heretofore. 2c per bushel from the regular grade. Mixed wheat at Philadelphia just as heretofore, 2c year bushel from the regular grade distribution of mixtures, but unless otherwise instructed the irade may coulu on our laking No. 2 mixed wheat at Philadelphia just as heretofore, i. e., 2c under the corresponding regular grade.

CORN—Receipts, none. The market ruled firm, but trade was quiet. We quota No. 2 yellow in car lots for local trade at \$1.550 pt. Sc. 0. Sc. 1. Sc.

PROVISIONS

The market ruled steady with a moderate jobbing trade. Quotations follow: Reef, in sets, smoked and air-dried. Soc. beef knuckles and tenders smoked and air-dried, offer, pork family. Stc. hams. S. P. cured, loose. 27 28c. do. skinned. 100se. 2462 28c. do. do. smoked. 29030c; hams, boiled, boneless. 44c; picnic shoulders. S. P. cured, loose. 21c; do. smoked. 29c; bellies in pickle, loose. 29c; breakfast bacon, 38c; lavd. 30c.

REFINED SUGARS ies were small and the market ruled a basis of 8c for fine granulated. DAIRY PRODUCTS

BUTTER—The market was quiet, but values were steadily maintained on chelce stock Quotations: Fresh, solid-packed cream ery famey, high-accrime gnods. 71@73cc extra. 70c extra, fresh colid-packed creamery famey, high-accrime gnods. 71@73cc extra. 70c extra, fresh colid-packed creamery famey, high-accrime gnods. 71@73cc extra. 70c extra, fresh colid-packed creamery famey, high-accrime gnods. 51@36c; sweet creamery corp. Fig. 10c extra. 70c for fair to good. 10c fair to good. 10c for the finite of farming but defective qualities were dull and weal. The quotations ranged as follows. Prec cases, nearby firsts, \$20.10 per cases. Nearby firsts, \$10.50 first for good. \$10.80@15; inf./ior for good. \$10.80

plant facilities have been very materially increased during the last few months.

The census report shows 1,263,769, 7070 pounds of lenf tobacco held October I by manufacturers and dealers, compared with 1,244,883,788 pounds. October, 1918; unstemmed. October, 1, 118,516,958 pounds; stemmed. 140, 141,18,516,958 pounds; stemmed. 140, 141,18,516,958 pounds; stemmed. 140, 141,18,516,958 pounds; stemmed. 140, 141,18,516,958 pounds.

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 26,967 bush. The market was unchanged. The guistations of a guistations of wheat were based on the following schedule of discountris. No. 2 wheat 3c under No. 1; No. 3 white, 6c under No. 1; No. 4 whete 3c under No. 1; No. 3 white, 6c under No. 1; No. 4 whete 3c under No. 1; No. 4 whete 3c under No. 1; No. 5 white, 6c under No. 2; No. 2 wheet, 3c under No. 1; No. 3 white, 6c under No. 5; not better, but deficient in test weight, the discountris to the appendications of No. 5, or better, but deficient in test weight, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient in the twe test, the discountris to the appendications of No. 5, or better, but deficient

FRESH FRUITS

VEGETABLES

The market ruled firm, with demand aborbing the offerings of fine stock. Quota one: White potatoes, nearby, per basket—o. 1. 90cm \$1.15; lower grades, 40 \$60c

### FINANCIAL BRIEFS

The average price of twenty active industrials advanced 1.13 per cent yesterday to 117.43, or 0.19 per cent within the high record level reached on October 22. The twenty rails advanced 0.03 per cent to 80.63,

Chandler & Co., Inc., report that gross earnings of Kentucky Traction and Terminal Co. for the month of September show an increase of 25 per cent over September, 1918; total income an increase of 62 per cent, and the balance available for dividends and depreciation and increase of 177 per cent. For the three months of the present fiscal year gross earnings show an incal year gross carnings show an in-crease of 20 per cent; total income, 51 per cent, and balance, etc., 107 per

New York, Oct. 30.—With prices of new crop Cubas maintaining a steady advance for all positions, the feature of the sales reported for yesterday in the sugar market is the open buying by New York refiners. It is thought that the amount of this purchase was in the neighborhood of 125,000 bags for March and April loading, the terms of the sale And continental buyers were active and Americans bought a few lots of greasy. New South Wales seoured sold at 8s 4d and greasy touched 6s 1d.

The Autocar Co., manufacturers of the Autocar motortruck, has been dosing a steadily increasing business throughout the year and has, at the present time, a very large unfilled order list, notwithstanding the fact that its

Saxonia .... Nov 1. D. NEW YORK to PIRAEUS Pannonia Nev. 22
NEW YORK—L'DERRY—GLASGOW
Columbia Nov. 8, Dec. 6
PHILADELPHIA to LIVERPOOL
Verbania PHILADELPHIA to LONDON

Vennonia ... Nov. 10
PHILADELPHIA-BRISTOL Avonmouth
Dock
Copenhagen ... Nov. 7
Pinr 16 South
1300 WALNUT ST., PHILADELPHIA

State Bank of Philadelphia Fifth and Bainbridge Sts. STEAMSHIP TICKETS



MONTHLY FREIGHT SERVICE TO MEDITERRANEAN BLACK SEA PORTS Marseilles—Barcelons
S/S Susquehanna
ALLING ABOUT OCTOBER 28
Alexandria-Constantinople Alexandria-Constantinopie Piraceus—Galatz S/S Onekama SAILING ABOUT NOVEMBER t Steamers sail from Pier 9,

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REAL ESTATE TRUST BUILDING
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Sailings from Philadelphia FOR ROTTERDAM S. S. "CLAIRTON".....Nov. 15

FOR HAMBURG S. S. "KERLEW". . Sailing Nov. 6 S.S. "KERKENNA". Sailing Nov. 15 Through Rates Quoted to Baltic and Scandinavian Ports Via

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FRENCH ATLANTIC PORTS

"Salvation Lass" Nov.
"Casper" Nov.
"City of Fairbury" Nov.
"Shannock" Dec. THROUGH BILLS OF LADING ISSUED For Space and Rates Apply to INTERNATIONAL FREIGHTING 170 Brondway
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**MERCHANTS & MINERS** TRANS. CO.

Operating Freight and Passenger Steamblips in regular service between Boston and Philadelphia (freight only)
Boston and Norfolk Boston and Baltimore Providence and Norfolk Providence and Baltimore Philadelphia, Savannah and Jacksonville Baltimore and Boston Baltimore and Providence Baltimore and Providence Baltimore, Savannah and Jacksonville Full Information

# Full Information General Agent Each Per EARN LINE

Philadelphia—Havana GENERAL CARGO S. Shipping Board Steel Steamers S. "LAKE FLUVANNA". Loading S. S. "COQUINA"...... Nov. 19 For rates and particulars apply to

Earn Line Steamship Co.

And don't miss the full page of pictures of the King, Queen, and Crown Prince of the Belgians taken on Monday.

# Snapshots of the Kaiser He Vainly Tried to Suppress

-in the Public Ledger Next Sunday norms by £8,500,000 (normany CAMERA MEN, HIDING IN LOAD OF HAY, SNAP PICTURE OF EX-KAISER Extended Conferences Between ed the ex-Crown Prince and Wilhelm Mystify Amerongen

Amerongen, Holland. Oct. 5 (delayed).—The Dutch Government has
extended the time of the visit of the
former crown prince of Germany to his
father, the one-time kaiser. The one
time crown prince, instead of returning
to Wieringen today probably will re
main several days. The extended conferences at the Bentinck castle have
aroused rauch speculation, but nothing
definite regarding the subjects of the
conversations between the former crown
prince, the ex-kaiser and his advisers
has been learned.

Two Dutch photographers successfully
carried out an extraordinary attempt to
obtain a photograph of the former kaiser
Saturday, using a wagon piled high
with hay as the instrument of their
strategy. The photographers and their
camera were concealed within the load
of hay and were driven past the castle
wall, behind which the former kaiser
could be seen.

While pretending to arrange the aliding load of hay the photographers sucesceded in training their camera and
snapped the picture. DOLLAR PAGES BONGS

-From the Public Ledger, October 7.

The Pictorial Section of the Public Ledger next Sunday will have a full page of these photographs—the best that Photographer Ruben Velleman was able to get from his hay-wagon lookout.

They show the Kaiser an old man with white hair and a large, full beard.

The Kaiser tried to suppress the pictures but they got to America. The only paper in Philadelphia to print them will be the