We have just issued a new booklet which should be seen by every one purchasing and selling securities for investment and profit.

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pruce 2246 Philadelphia, Pa.

Office open this week this P.P. M.

### TAX RETURNS

I. Franklin Howard

Accountant Phone: Spruce 3241 825 Land Title Blde.

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS peration accounts. Also prenare U. S.

### SALESMAN

A well-trained and productive red estate measurement will find a profitable connection awaiting bim with my officer all answers will be strictly confidential. A 319, Ledger Office.

REDEMITION NOTICE

THE BULDERS OF FOUNDAMENT OF COLLIERUS COMPANY FIVE PER CENT SINKING FIRST MORT OF THE POWNER O

f the construction of the construction of the construction on all bonds not presented for region on that date, and such bonds shall to be secured by the indenture of gage show referred to CAHONTAR COLLIERIES COMPANY FOCAHONTAR FUEL COMPANY INCORPORATED SUCCESSOR

By ISAAC T MANN
President

NOTICE IS HEREBY GIVEN THAT the undersigned have issued a dupil day. September was quoted at \$1.38% to sertificate representing 5 shares capital to \$1.38% at the outset, against \$1.38% needs of their company in place of eer to see the control of the control o REPUBLIC OIL AND GAS CO.

PROPOSALS

FOR THE COLLECTION AND DISPOSAL

OF GARDAGE, TOWNSHIP OF LOWER
MERION, MONTGOMERY COUNTY, PA

Proposals will be received at the office of
the Commissioners of Lower Meeton Town
the Commissioners of Lower Meeton Town
The Ardmore Pa until moon of Tuesday.

Receipts of wheat here today were 3

Drivers 45 in
Weight on drivers 11 500 the
Tractive power to the
Rate of adversor 11
Figs. and roll 11 tons
Water 5000 gars.
Complete specifications and other details
have be had by applying to Howard N. Rerv
witchasing agent, general office, Land Title
1de. Philadelphy

PROPOSALS FOR HATS office of the Quartermaster General Clothing and Equipment District Municipal Building Washington D. C.—Sealed proposals, in Quartermaster will be received hereupital 200 pt any part of 80 500 Service Hats. Internation on request

THE C. H. GEIST COMPANY Land Title Building Philade plus. Pa.

regular semiannia di One-half (3%) per cen on the Preferred State payable April 1, 1920. Preferred State of the the company of the cove 20, 1929, lens, and he

GIRARD TRUST COMPANY

Annual Meetings

TO THE STOCKHOLDERS OF THE PENNSYLVANIA BAILEOAD CO.

ind A William Communics

in 1920.

i

CAMBBIA INON COMPANY the Annual Meeting of the thousholders the Cambris Iron Company will be held the office of the con many. 1620 Widener dins, Juniper and Chestmut Streets, Philodis, Bennsylvania, on Tuesday, March 1630, at 2 o'clock p m. when an election be held for directors to serve for the the state. D. BREWER GEHLY.

## OPENING MARKET **WAS CONFUSING**

General List Hardened Within First Half Hour of the Trading

New York, March 13. - Price move ments at the outset of today's stock market were extremely irregular, as indicated by a four-point decline for General Motors and an advance of the same extent for Chandler Motors. Rails were firm to strong, but the tendency among industrials in the steel and quipments groups was confusing. The sharp advance of call monsterday's later dealings also probably accounted in large part for the uncermarket hardened within the first half

range, selling at 98% to 98% during the first fifteen minutes, a gain of 14, and Baldwin fluctuated from 11714 to showing a gain of h over yesterday's final price. General Motors opened down 3 points

to 318 and then moved up to 324. Mexcan Petroleum advanced 2 points to

way, with Reading, the most prominent feature, being in active demand and ad-vancing 2 points to 8614. Texas Pacific made a gain of 1 point to 41.34. American International viewed to 97 point to

### Commodity Markets

COTTON MARKET

New York, March 13 - The cotton opened steady this morning at unchanged trices to an advance of ter points, Demand came largels from trade

wall street was a seller on less cornisie German political news and on a that peace treaty ratification would be further delayed because of the osed Ladge amendments. Week end realizing caused a some what easier tendency after the opening. but pressure was not severe

### GRAIN MARKET

Chicago, March 13. - Local interests essed the selling side of corn this Trade was moderate and mixed on the

A number of leading houses expressed more bearish views on the theory that the recent buying wave had been carried too for. Receipts were 119 cars May opened at \$1.47% to \$1.47% against \$1.48% at the end restorday July started at \$1.41% to \$1.41%, compared with \$1.22% at the close vester day. September was quoted at \$1.38%

tered selling, owing to a poor demand from exporters and in sympathy with a setback in tye. Sup-

cars; at Minneapolis, 186 cars; at Du-luth, 4 cars, and at Winnipeg, 285

### FOREIGN EXCHANGE

New York, March 13 .- The opening of the foreign exchange market this morning showed the allied exchanges steady and the neutral exchanges some-Township what stronger Demand sterling held vesterday's closing leve's deliars (1500) as a subranty that the suc- 3.681, while cables sold for 3.681, sessful bidder will execute the contract as German marks were off sharply at 1.27.

Bids must be derested to a sested as Other quotations were:

must be deposited in a scaled as addressed to the Charman of training and Drainage Committee industed in Collection and Draposal of Example of Committee in Collection and Draposal of Collection and 20 25, checks 20 to: Christiania cables 17 70, checks 17 55; Copenhag-a cables

VESTERDAY'S CLOSING QUOTATIONS TODAY'S OPENING QUOTATIONS

MONEY-LENDING RATES PHILADELPHIA-Call, 6 per cent commercial paper. three to six months, 6 per cent.

Reserve Banks' Discount Rates

The first column gives rates for all periods up to and including a tifteen day muturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for by government bonds or notes.

### STATE OF TRADE

that there are undications in some lines Share on the Dreferred with a Stock of To-Barrett Commany New Enter institute of April 1, 1920, to comman a steam with the same of growing conservation. Better weather record as at the close of humbers March 15 1929 and on April 15, 1920, to the first and the stockholders of record as a time close of humbers, but there is decided resist stockholders of record as a time close of humbers, but there is decided resist nose March 22, 1920.

EXEMPTED TREES Treasures.

DEFICE OF THE UNITED GAS IMPROVE

N. W. rar. Broad and Arch sts.

The Directors have this day declared a guarterly dividend of two per sent all 00 per sent al the high point of core community has at last been witnessed. While a decline of only about three tenths of per cent in Dun's Index Number as of with the preceding extraordinary up projects is a technical rather than a turn yet it is significant as reflecting political one and that engineers should a change in the main price movement, and may conceivably be the forerunner

Bradstreet's says: of action at the Annual Meeting of the stock holders, recommend the following ticket for Proceedings of the stock holders recommend the following ticket for Procedures S. INGERSOLL SAMIEL continues at a good pace, n progressive tendency is reflected in the week's trade the stockholders' election on the 23d of advices, and this with inclement weather in many sections has had an influence in New York Mechanical means are the stockholders' election on the 23d of many sections has had an influence in the stockholders' election of the stockholders' election on the 23d of many sections has had an influence in being devised to do it for these with a bringing about a quieter tone in retail being devised to do it for them with a is reported as in general satisfactory, but there is a more pronounced disposition labor must, be used to produce these determined in the future. The vices. main influence in inducing caution in respect to providing for more distant requirements is the feeling reflected in dispatches from many quarters that refined sugar murket remains un prices have about reached the top and changed, both as to conditions and that rediustments in a downward directory. The market for caws continues the pockets of the downtown street

### NEW YORK STOCK EXCHANGE TRANSACTIONS

11:30 Net Close Chap. 321/4 .. Adams Express ..... 521/2 521/2 Advance Rumely .... 40 1/4 6 Ajax Hubber . 131/2 Am Beet Sugar 1914 + Mariin Rockwell .... 60 Maxwell Motor .... 30 12 Am Car & Fdy Mexican Petroleum ... 183 % 1214 12 14 1216 2 Am Hide & Leather pf113/2 163
6 Am Internat Corp. 97/4
8 Am Linseed 53 3314+ 14 3676+ % 5616 -# Am Locomotive Am Ship & Com. Missouri Kan & Tex... Missouri Pacific pf... 7 Am Sugar R.f.... 10 Am Sumatra Tob. Nat Aniline & Chem. Nat Conduit & Cable. Nat Enam & Stamp... New York Central.... New York C & St L... 124 16 Anaconda Copper ... New York N H & H. Norfolk & Southern. Norfolk & Western. Atch Top & Santa Fe. Atch Top & S F pf ... 69
Atlantic Coast Line ... 89
Atl Guf & W I S S. 156 North American .... Northern Pacific ... #300 3.50 Baldwin Locomotive .119
#300 ... Baltimore & Ohio ... 179
200 4 Baltimore & Ohio of . 45% 11736 Ontario Silver Min .. Otis Steel ..... 28% Okia Prod & Ref. ... 4% Batopilas Mining ... Pan-Amer Petro ..... Bethlehem Motors Pennsylvania R R .. Bethlehem Steel B Bklyn Rapid Transit Peoples Gas Chicago ette ..... 29 % Butte Copper & Zinc. Philadelphia Co ... 27% Pierce-Arrow Motor . 131/2 Butte & Superior Cop. Caddo Central O & R. California Petroleum Canadian Pacific 11 3 34 113 % Pitts C C & St L. . 151 1/2 Central Leather . Chandler Motors Chesapeake & Ohio ... Chi & E Ill Eq T cifs. Chicago Gt Western ... Rollway Steel Spring. 98% Ray Consolidated Cop 18% Republic Iron & Steel. 13% . 734 2 Chi Gt Western pt. .. Chi Mil & St Paul Reading Chi Mil & St Paul of. St Joseph Lead ... St I. San Fran pf .... Saxon Motor ..... .. Chi Rock Isl & Pac .. Chile Copper 1.56 Chino Copper Clev Cin Chi & St L Sears-Roebuck Shell Trans Trading .. 79% & Cle Cin Chi & St L pf (4) 100 Sinciair Consol Oil... (31/2 Sloss Sheff S & I.... 121/2 Southern Pacific ... 12%
Southern Pacific ... 100%
Southern Railway ... 25
Southern Railway ... 25 1º Coca-Cola 5 Columb Gas & Elec ... Cel Graphophone .... Southern Railway pf. 57 /2 Stromberg Carb 68 /2 Studebaker 16 /2 Consolidated Gas ... 4 Corn Products Ref. 11 7 Corn Products Ref pf166 Stutz Motor ......146 Tenn Cop & Chem.... 163 Stutz Motor 224 /2 22215 Crucible Steel Cuba Cane Sugar Cuban-Amer Sugar 1412 Delaware & Hudson 58 Texas Co Full Paid . . Denver & Rio Grande Denver & Rio G pf... 6 Endicott-Johnson ... It 6 % 106 : 8 76 14 54 1474 8 Famous Players-L ... 78's United Retail Stores. 33 3 Fisk Rubber General Motors etfs ... at % United Retail Stores .. 6 General Motors deb U S C I P & Fdy ... 18% U S Food Products ... 16% Goodrich B P ..... S Ind Alcohol .... Gt Northern Ore ctfs. S Rubber..... 1616-Gulf States Steel .. U S Steel. Huskeil & Barker Car 12% 7 Illinois Central Utah Sec Inspiration Con Cop. 6 Int Harvester ... 182 5 Int Agricul Corp pf 177 Interboro Con Corp. Inter Con Corp pf. Western Pacific

Western Union Tel

Westinghouse E & M. International Paper 6 Intr Mer Marine .... 6236 -Wheeling & L Erte ... 12% Jewel Tea 4 White Motor 4.13% Willys-Overland ..... 2515 121 2 Jones Bros Tex 7 Woolworth pf Worthington Pump

# **GIGANTIC PLAN**

Engineers in Conference Here Consider Electrification of All Railroads

"SIMPLE LIFE" THEIR PLEA fiert.

and improve general living conditions lay ference committee representations. In the lateral length of each only engineering societies of the country, now. In the lateral length of each only engineering societies of the country, now. In the lateral length of each only engineering societies of the country, now.

Carman, a prominent Cleveland engineer it would have been \$20 for such

being worked out by the conference com- servative. bedies of the country, who propose to act in the near future as a unified national body. Next week said Mr. Sent. I committee of engineers will go to is what I meant when I spoke of "fail washington and present the plan to a committee in the hope of Washington and present the plan to a congressional committee in the hope of Winston himself, and Hepburn had to obey. They were Carney and Byrnes.

I have information that the director three days after Hepburn's departure sent nine more names of suspended in spectors to the new chief of the hurgan.

Winston himself, and Hepburn had to obey. They were Carney and Byrnes.

I have information that the director three days after Hepburn's departure sent nine more names of suspended in spectors to the new chief of the hurgan.

the country, with the idea of electrifying I railroads and industrial plants.

The effect of such a move on the high ant of, the following specification: all railroads and industrial plants. cost of living is obvious ild represent an annual saving of \$150,000,000 in coal alone. would reduce the cost of living, because fuel would necessarily decrease in cost, and as much of the transportation facilities of the country are now used in the hanling of coal, they would be free for other service. This would reduce the present congestion of traffic in this country, and also the cost of transportation, because electrical power would

factors responsible for the high cost of

living." says Mr. Carman. in Dun's Index Number as of "Thill the people coalize that the seems trivial in comparison question of expenditures for public and may conceivably be the forerunner are informed, before such propositions of a gradual. If irregular, downward are continued enormous increase of money be consulted on any big project, men who wasted, through inefficiency and a con-

Purchasing for immediate needs consequent decrease in man power and

New York, March 13 .- The local

Winston "Judgment" Cost City \$38,000 snow.

made prior to Chief Hepburn's departure for Harrisburg, and during his Department didn't know a snow-banked clean up of the Department of Street Cleaning. They had reference to the accept their word. Anyhow, he can deduction of \$10 for each fire plug; \$5 for failure to remove snow and ice for a space of ten feet." and \$5 for failure "to furnish the specified num

Hepburn Waited 13 Days As Director Winston remarks a de-

A plan to swat the high cost of living duction "of \$5 for each plug is for de-nd improve, general living conditions lax" in removing snow. But how long by the establishment of great power Till conflagrations strike the city, as in plants all over the country to electrify the instances I cited, and firemen are

In the lateral length of each city Simpler living and a more efficient there are four crossing, two injets and anarcing of public works, thus reducing four pathwals to care, it the total of the which Chief Hepburn said the contraction, is the plan offered by F. S. these fines amounting to \$10 were added tractors were not entitled. and also a member of the conference of a city block instead of \$10; that is with the department, and it would be committee.

The electrification plan offered by Mr. Scott is one of the propositions now ston intimates, But Hepburn was con-

As every citizen sadly remembers, bodies of the country, who propose to failure of the contractors to clean cross-

se.
"The removal of such is paid for by the pard and the bills

This is also true, but Director Winforgets, or was ignor-When the streets are covered with

snow or ice so that the regular work of street cleaning cannot be prosecuted, the contractor shall employ a sufficient force to keep clear all cross ings, fire hydrants, injets and gutters leading to injets. It is to be dis-tinctly understood that when snow is on the ground all the equipment, including wagons, must be engaged in its removal, and any equipment ent will be subject to specified deductions.

This applies to the whole city and not to the downtown snow-removal dis-And not a single contractor ob served it; yet some of them were draw-ing from \$900 to \$2500 per day for this with only twenty men on the job. Other Items in Specification

And then the specification goes on as

All street crossings for a width of at least eight (8) feet, inlets, gutters approaching same and all gutters pecessary to drain crossings within one hundred (100) feet of in lets and streets in front of firepluss for a radius of ten (10) feet, must be kept clear of dirt, mud. ice and snow. A pathway at least six (8) feet in width between curbline and the car tracks. at a suitable distance beyond all in-tersections, must be kept clear at all times of ice, snow, mud and water. so as to enable pedestrians to com-fortably enter the rear end of trolley cars, where rear entrance cars are operated.
Controller Walton has estimated that

the city's bill will be at least \$120,000 for snow removal during February. If the director had accepted the Hepburn recommendations the taxpayers bill tion may be looked for in the not distant quiet but steady. Importations yester- teams from ash and rubbish routes, as

provided for in their contracts, and in this emergency put them to hauling snow. For this they received extra compensation

The director avoids all reference to the men from the fire bureau who re he statement were from memoranda ported snow banked fire plugs to Chief Hephurn. Either the men of the Fire fire plug when they saw one, or else Winston was not willing to Director Teat

> Orders Suspended Men Back Director Winston ordered Chief Hep-

ourn to suspend every inspector who failed to do his duty. Hepburn did so. Then the director reinstated many of them; ordered them back on his own The forty-five or fifty inspectors aus

pended and recommended for dismissal by Chief Hepburn for neglect to report advocated by Charles Felton Scott pro-son of freeze are pulgs? Chief Hepburn fessor of electrical engineering in the Sheffield Scientific School of Yale Unit to clear the fire plugs, then had to create the men who recersity, and a member of the joint con-threaten to do the work with his own rorted 60 per cent of wagens and trucks engineering societies of the country pay. pacity than they had. These falsified reports made a difference of \$1.50 a load or \$15 to \$25 per day per truck.

Chief Hepburn is no longer connected number of the inspectors suspended by the former chief were restored by him' before he left. spectors were ordered back by Director Winston himself, and Hepburn had to

with orders that they be reinstated. In he received early in August from to have a series of great power plants for this removal have not yet, been Morden is responsible for all reinstated deaux base. This officer, he said, wrote inspectors.

fines is purely a fiction. The so-called fines, after they were imposed, mand of the base what his duties were, were never cut," says the director in he had been unable to obtain any inhis official statement. Chief Hepburn publicly appounced

through the newspapers that he had the same answer from all the other recommended that \$38,000 in fines or heads in the Navy Department." the of deductions. The directions deductions. The director, who was in ficer said. 'After waiting about four daily touch with Chief Hepburn, his weeks I received orders to proceed with own appointee, who was acting under a party of eight persons, but still no his instructions, called the contractors instructions. and their attorneys into secret conclave and then slashed his recommendations gard to American naval aviation forces

Leaders Caused Some Shading of Prices

The week closed with a quiet local market and aside from a few specialties price changes were unimportant. The nsual week-end evening-up operations produced a little more irregularity, but n view of the extreme parrowness he market the variations were without Profit taking on a moderate scale.

was in evidence in the earlier dealings, particularly among the more active leaders of the week's trading. General Asphalt common on very light transactions receded \$4 to 101, but immediately rallied \$1. American Stores mediately rallied \$1. American Stores at the same time shaded ¼ to 45½.

The favorable showing made by the Electric Storage Battery Co. in the annual report published after the closing yesterday was without effect that stock, although the price was ele-vated \$1 to 120 on the purchase of a few odd lots. United Gas Improvement shaded to 48%, while Lake Su Corporation was brought back Penusylvania Railroad continued in good demand at 431/4.

### Philadelphia Stocks

50 Lk S Cor 20 20 20 346 Ps R R 43½ 48 10 Phila Co. 37½ 37½ 10 Phila Elec 25 25 150 Phila R T 233 23½ 178 †Reading SS S5 70 Tono Bel. 2½ 2½ 30 Tono Min 2 2 09 U G L 40 37 1/2 25 23 1/4 58 178 †Reading 88 85 70 Tono Bel. 214 214 1630 Tono Min 2 2 309 U.G. L... 40 483, +3%Net change made by comparison with last sale on New York Stock Exchange.

3 Lib Bond 4th 414×. 90.12 90.12 90.12—.02

cons 41/2s, 91 91 91 +1 11 Phila Elec 1st 5s.... 91 90% 91 —1

Philadelphia Markets

PROVISIONS steady. Beef. in sets, smoked and air-dried, floc, beef. knuckies and tenders, smoked and air-dried, floc, beef. knuckies and tenders, smoked and air-dried, floc, park, family, 52c; hams. S. P. cured, loose, 276 26c; do, skinned, loose, 246 26c; do, do, smoked, 260 25c; hams, boiled, boneless, 34c; brients shoulders. S. P. cured, loose, 26c; do, smoked, 21c; belies, in pickie, loose, 24c; breakfast becon, 32c; lard, 23k; c. DAIRY PRODUCTS—CHEESE steady. New York, whole-milk flats, held, fancy, 29k; 630c; specials higher; held, fatr to krod, 28k; 629c; current make, nominai, Wisconsin, whole-milk flats, held, fancy, 29k; 630c; fair to good, 32632c.
POULTRY—LIVE—Fowls, fine fat, 396 42c; do, inferior, 36638c; broiling chickens, fancy, soft-meated, weighing 1k; 62; lbs, apiece, 55660c; spring chickens, average soft-meated, 400 42c; inferior, 38638c; did roosters, 256426c; ducks, white Pekin, 44644c; do, Indian Bunner, 40642c; do, Muscovy, 30532c; turkeys, 40645c; pigeons, per pair, 55660c.

LIVESTOCK QUOTATIONS Pittaburgh, Pa., March 13.—HOGS—Receipts, 1800 head. Higher, Heavies, \$15.20 gi5.50; heavy yorkers, \$17.617.50, light yorkers, \$15.0016; pigs, \$15.615.25, SHEEP AND LAMBS—Receipts, 50 head. Steady, Too sheep, \$15.50; top lambs, \$20, CALVES—Receipts, 50 head. Higher, Top, \$19.50.

BAR SILVER Bar silver was quoted in London today at 781% d. up 1% d.

LIVESTOCK QUOTATIONS

Chicago, March 13.—HOGS—Estimated cellota 11.000 head; left over, 8037 head, pening slow. First sales steady. Too ght \$16. Quilty good. Average cost yea-vrday, \$15.02. RAILROAD EARNINGS

BUFFALO, ROCHESTER AND PITTS. DIVIDENDS DECLARED

British-American Tehacoe Co., dividend trate of 6 per cent per annum for per od com October 1, 1919 to March 31, 1922, n. preferend, payable March 31 United States Worsted Co., quarters of the company of the company

Sims Kept in Dark on Naval Policies

justments and arrangements for receiving the ships.

The admiral declared that while he protested continually against the de-

spectors to the new chief of the bureau onstrated, the admiral said, by a letter his public statement he charges Colonel officer assigned to command the Bor that "the situation in France is not This matter of the director cutting clear to me," and that when "I asked the same question and got

A similar condition existed with re

sent abroad, Admiral Sims said

## Pennsylvania Company

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Girard Trust Co., Phila., Trustee

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## SOFT-COAL ISSUE BANKS ARE NOT DULL AND NARROW IN WILSON'S HANDS

Divergent Views of Wage Commission

Washington, March 13 .- In all quarters concerned over the bituminous coal Commercial Trust Co., when speaking of controversy, disposition is evidenced to the new issue of certificates of indebted await President Wilson's word before ness said, from what he could gather taking action.

The majority report arising from the split in the commission, appointed after the coal strike last fall, is at the White House, but the minority report of John P. White, the miners' representative on the commission, still is incompleted. Neither of the documents will be resident the total state of the total state. will be made public until the President determines whether Mr. White and his assistants, Henry M. Robinson, the assistants, Henry M. Robinson, the commission chairman and public representative upon it, and Rembrandt Peale, the operators recan reconcile their views. representative,

The majority report recommends the men be given a 25 per cent increase in wages, including the 14 per cent awarded them by Dr. H. A. Garfield, formerly fuel administrator, and that local differences in pay and allowances between different mining districts be referred to another commission. Mr. White will recommend that the increase White will recommend that the increase be fixed at approximately 35 per cent is understood. The only factor re garded as serious is the hour schedule. The original demand of the minework ers was for a thirty hour week, a 60 per cent increase in wages and local adjustment of the differentials arising in and between districts

New York, March 18 .- There is "little possibility" that there will be a suspension of work in the anthracite coal fields March 31, when the present contract between miners and operators expires, according to Philip Murray. international vice president of the United Mine Workers.

Mr. Murray made that statement last night at the close of the second day's ession of the subcommittee of operators and miners appointed to draw up a new wage agreement. Declaring that negotiations are proceeding "satisfac-torily," Mr. Murray continued: "I have every reason to believe that the demands of the miners will be ad-justed satisfactorily by March 31. Should the negotiations go beyond that

date we will be without a contract, but it is quite probable that some sort of Mr. Murray said demands of the was being done, a halt was called. miners for a 60 per cent increase, a five-day week and a six-hour day have not been discussed. Notice has been served on operators, however, that the union's demands for a "closed shop" and the "check-off" system must be

Indianapolis, March 13. — Capiases know nothing about it. Meanwhile, as for the 125 coal miners and operators usual, the interest would cease. indicted by the special federal grand jury here for alleged violation of the Lever law and federal criminal code were issued yesterday and probably will be served next week, government offi-cials said. It was said that fifty-two of the persons named are Indiana men. The papers for those residing in Illi-nois, Ohio and western Pennsylvania will be sent to those states for service by officers in those districts.

met.

### GOVERNMENT BONDS

Fana na coupon 2s. 1936.
Panama registered 2s. 1938.
Panama coupon 2s. 1938.
Panama registered 2s. 1938.
Panama coupon 3s. 1961.
Panama coupon 3s. 1961.
Panama registered 3s. 1961.
Chilippine 4s. 1934.
Philippine 4s. 1938.
U.S. Govt coupon 2s. 1930.
U.S. Govt registered 2s. 1930. U.S. Govt coupon 2s, 1930. U.S. Govt coupon 4s, 1925. U.S. Govt coupon 4s, 1925. U.S. Govt registered 4z, 1925. Dist of Columbia 3-65s, 1924.

## EAGER TO BUY

Profit-Taking in Week's Active President Will Try to Reconcile Will Take Only Sufficient Treasury Certificates to Meet Customers' Requirements

> John H. Mason, president of the on a visit to New York on Thursday.

When Mr. Mason had charge of the War Loans he advocated that no definite amount should be attached to each issue, but that the total should remain open. Then he followed a campaign of education, showing the bankers how they could make money by purchasing these certificates to the limit, and having the bankers in turn explain to their cuatomers how it was to their advanustomers how it was to their advancustomers how it was to their advan-tage to purchase to the limit for taxa-tion and other purposes. The result was a much larger subscription than it a definite amount had been fixed upon. Of course, it was to the advantage of the banks to unload their surplus certifi. cates on customers and by so doing every one was making a profit, as, necording to Mr. Mason's information, the banks are only going to subscribe for such amounts as their customers may be subscribed in the such amounts as their customers may such amounts as their customers may voluntarily ask for, there will be no incentive for them to push their sale.

Mr. Mason said that in his opinion the prices for these certificates should follow the fluctuations of the money market and the law of supply and demand. He does not believe in any halo being placed around them to make them

being placed around them to make them more sacred than any other government security. Even the British consols, he said, are permitted to follow this law, German bonds, especially German cities bonds, are rapidly going out of favor these days. They were only bought for purely speculative purposes anyhow, those buying them expecting to gain through a favorable turn in the exchange of the mark.

A partner in a large banking house the downtown district remarked that he did not believe that there were ver city. Most of the purchasers hold merely an interim certificate of the city. house selling these bonds. There was a recently, he added, but when both buyer not all of these bonds, are drawn by lot and the numbers are Germany, but so far as he knew he believed no arrangement had been made to publish the drawn numbers in this country, so that a man might own one of these drawn bonds for years and

We don't recommend these bands to our customers, he said. Of course, if they want them we get them from a reliable house, but we give no guarantee beyond that, the rest is up to the buyer. There are people, he remarked, buying these bonds who cannot read

them when they get them, as they don't understand German. Another investment banker said the ifference in appearance between one these German bonds and what we in the United States, are accustomed to see as a bond is very marked. He said the German city bond looks like a chean Christmas card. The French bond, he is still cheaper looking, and at far as appearance is concerned might be considered creditable as the bond of a school district of "Squeedonk."

From a seat of high favor the German bond has, within a level friends, ac-local a level where it has few friends, ac-cording to all reports.

PHOTOPLAY8 PHOTO PLAYS Hanley,

The following theatres obtain their pictures through the STANLEY Company of America, which is a guarantee of early showing of the finest productions. Ask for the theatre in your locality obtaining pictures through the Stanley Company of America.

Alhambra 12th, Morris & Passyunk Ave. Mar. Dalily at 2: Evgs. 6:45 & 9

STAR 1:AST 1:

EVERYWOMAN THE IMP

ALLEGHENY Frankford & Allegheny Mat. Daily 218. Even at 8 APOLLO 52D AND THOMPSON STS.
MATTIME DAILY
MARY MILES MINTER IN
"ANNE OF GREEN GABLES"

ARCADIA CHESTNUT Below 16TR 10 A M to 11:15 P. M. THE AMATEUR WIFE" BLUEBIRD BROAD STREET AND SUSQUEHANNA AVE

BROADWAY Broad & Snyder Ava

CAPITOL 722 MARKET STREET 10 A M. to 11:18 P. DOUGLAS MacLEAN and DORIS MAY MARY'S ANKLE

COLONIAL Gin. & Maplewood Ave. 230. 7 and 9 P. 3

EMPRESS MAIN ST., MANATUNK MATINEE DAILY
SHIPLEY MASON IN
HER ELEPHANT MAN

FAIRMOUNT SOLD & GIRBIT AVE.

FRANK KEENAN IN

SMOULDERING EMBERS FAMILY THEATRE-1311 Market St. MADELAINE TRAVERSE THE HELL SHIP

56TH ST. THEATRE—Below Spruce MATINEE DAILY SLAVES OF PRIDE FRANKLIN THIRD & PITZWATER ORGAN MUSIC THE AMAZING WOMAN

Great Northern Broad St. at Erie. IN A DAUGHTER OF TWO WORLDS" IMPERIAL 60TH & WALNUT STS.
LEW CODY IN THE BELOVED CHEATER

LEADER 418T & LANCASTER AVE.
ROBERT WARWICK IN

LIBERTY BROAD & COLUMBIA AV.

GLADIS BROCKWELL IN

THE FORBIDDEN ROOM.

333 MARKET STREET THEATRE NELL SHIPMAN IN BACK TO GOD'S COUNTRY MODEL 425 SOUTH ST. Orchestra.
Continuous 1 to 11.
THE BROKEN MELODY.

HAUNTING SHADOW

EUREKA 407H & MARKET STE. PARK RIDGE AVE. & DAUPHIN MATINEE DAILY PARK RIDGE AVE. & DAUPHIN MAI. 2:15. EVE. 6:15 to DOUGLAS MACLEAN and DOUGLAS MACLEAN ANKLE! JEFFERSON SELA DAUDHIA SIA MATINEE DAILY THE BIRTH OF A SOUL!

PALACE 1214 MARKET STREET 10 A.M. to 11:15 F.M. LIONEL BARRIMORE IN THE COPPERMICAD: PRINCES 1018 MARKET STREET
6.80 A. M. to 11.18 P. E.
CONSTANCE TAIMADGE IN

REGENT MARKET ST. Below 111E MARY ELLEN COMES TO TOWN RIALTO GERMANTOWN AVE AT TULPEHOCKEN ST.
WANTED A HUSBEND

RUBY MARKET ST. BELOW 118
10 A. M. 10 11 15 P. 3
CHAINS OF EVIDENCE SAVOY 1211 MARKET STREET
SA M. TO MIDNIG
GLADYS RECKWELL IN
THE DEVIL'S RIDDLE

STANLEY MARKET ABOVE 1618
LISA M to 11:18 P 1
ELSIE PERGUSON In
HIS HOUSE IN ORDER VICTORIA MARKET ST. AB. 978 BA. M. 10 11.15 F. M. ANITA STEWART IN "IN OLD KENTUCKY

The NIXON-NIRDLINGER BELMONT 52D ABOVE MARKET MARY PICKFORD IN DADDY LONGLEGS CEDAR GOTH AND CEDAR AVENTS

"THE THIRD GENERATION COLISEUM MARKET BETWEEN FOTH AND 6971 SYLVIA BREAMER IN TRESPECTABLE BY PROXY

FRANKFORD 4715 Frankford AT WALLACE REID

JUMBO PRONT ST. & GIRARD AVE Jumbo Junction on Frankford "I STAVIA BREAMER "I "RESPECTABLE BY FRONT" LOCUST 52D AND LOCUST STREET Mate. 1 30. 2 30. Evgs. 6.30 to DOUBLE REID in

NIXON 82D AND MARKET 878
2:15, 7 and 8,
SPECIAL COMEDY
"MAIDS AND MUSICISS"

RIVOLI BED AND BANBOM STR. BACK TO GOD'S COUNTRY STRAND GERMANTOWN AVE.

DOROTHY DALTON IN

"BLACK 18 WHITE"

WEST ALLEGHENY "HAUNTING SHADOWS"

Complete chart showing programs for week appears Saturday evening and Sun

## 41/2 Per Cent. Gold Loan Certificates

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