association has brought together a complete exhibition for coal handling machinery. The high cost and scarcity of labor prompted this display.

Crowell in his annual address

WORK MORE, CRUEL ADVICE

Coal Retailers Given Recipe for Improving Conditions

Reading, Pa., June 24.—The opening sessions of the sixteenth annual meeting of the Retail Coal Merchants' Association of Pennsylvania were held here yesterday. S. B. Crowell, of Philadelphia; is the president. The membership of the association is 920, as follows: Pennsylvania, 701; New Jersey, 124; Delaware, 42; Mary-land, 43. To enable every member to study the most modern appliances the association has brought together a Decision in Clothing Case to Secretary in his annual report. Good judgment," he merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has restrained the coal merchant from entering the profiteer continued, "has retrained the coal merchant from entering the profiteer continued, "has retrained the coal merchant from entering the profiteer continued, "has provided the coal merchant from entering the profiteer continued, "has provided the coal merchant from entering the profiteer continued, "has provided the coal merchant

Decision in Clothing Case to Speed Prosecutions Under Law

Washington, June 24.—Application Mr. Crowell in his annual address predicted that prices would not return to normal for several years. He urged all dealers and their employes to do a little more work every day, instead of a little less. In Germany, he said, the people are getting seven cents an hour and here seventy cents. Over there they work twelve hours a day, here they don't want to work more than seven or eight.

"With shoe dealers making a gross profit of \$4 on a \$10 pair of shoes \$3 for a temporary injunction and stay in

Fifty Persons Injured

London, June 24.-Three persons were killed and fifty wounded at Milan, Italy, yesterday in a clash between police and participants in a demonstration which followed a meeting of sup-porters of the railway strikers, accord-ing to a Reuter dispatch. Shop win-dows were smashed and many arrests

dows were smashed and many arrests have been made.

An Exchange Telegraph dispatch says anarchists penetrated the Fourteenth Century Sforza Palace Park, where there was a veritable battle with machine guns to expel them.

Representatives of the various workmen's organizations have defeated a resolution to declare a general strike.

On the contrary, says the report, they

George V. Letts Vineland, N. J., June 24.—George V. Letts, section boss on the West Jersey Railroad for many years, died yes-terday in the home of his son, Win-field, in Salem avenue, Newfield. He was in his seventy-ninth year.

Willed to City, but Returned Because Its Art Gallery

At the time of Mr. Elkins's death he was possessed of personal property of the inventory value of \$15,103,212. There remained for distribution a balance of principal, \$12,728,982, and of income, \$183,960.

Judge Solly notes that at the audit it was stated that the city is erecting an art gallery on the Parkway, but that it is not completed. The gallery is being erected for the purpose of holding and keeping the paintings bequeathed to the city by Mr. Elkins. The city has formally accepted the bequest \$1...\$ questhed to the city by Mr. Elkins. The city has formally accepted the bequest by ordinance, but the bequest does not vest in the city until the city shall have erected the art gallery within five years after the testator's death.

The total appraisement of the art collection is \$900,750.

The full list of paintings and their

Portrait of Mrs. "Portrait of Susanna Gywll," by

"Making a Train," by J. S. Guy,

GIRARD TRUST COMPANY

BROAD AND CHESTNUT STREETS, PHILADELPHIA

A Monthly Statement for Each Depositor-

Interest Credited Periodically During the Year-

are among the advantages offered by

this Company. To receive each

month a statement showing to the

penny the condition of one's finances

is a convenience which must be ex-

perienced to be fully appreciated.

There are many advantages to

younger business men and women

in making affiliations with a financial

institution of the highest standing. It is hardly necessary to emphasize the

prestige that strong banking connec-

tions give to a firm or an individual.

The account of modest size is entitled

to, and receives, the same careful and courte-

ous attention that is accorded to the largest.

Capital and Surplus \$10,000,000

The central location of the

Girard Trust Company is a feature

EFFINGHAM B. MORRIS

Member Federal



LOST, STRAYED OR STOLEN

THE Town Crier's tale was often very disheartening to those with unprotected valuables.

The modern equipment of fire and burglar proof safety vaults of this company offer the most adequate protection for personal possessions.

Philadelphia Trust Company

415 Chestnut Street

Broad and Chestnut Sts.

Machine Guns Used in Strike Clash. GIVES ELKINS'S ART

Is Not Built

PICTURES WORTH \$909,750

Norristown, Pa., June 24.-In adjudi-On the contrary, says the report, they urged all strikers to return to work. cating the estate of George W. Elkins, Philadelphia financier, Judge Solly, in the Montgomery County Orphans' Court, awards back to the executors, Mrs. Allethaire Ludlow Elkins, William M. Elkins, G. W. Elkins, Jr., George F. Tyler and Wharton Sinkler. the art collection given conditionally to Philadelphia, and also the \$500,000 for ts maintenance.

valuation follows:
"Old Coach in Snow," Holland, by
Mauve, \$2000: 'Solitude," by C. F. Dubigny, \$30,-

Ooo, Solitude, by C. F. Dubigny, \$30,-Ooo, Jane cape. Cattle and Sheep," by Troyan, \$32,500. "The Ferry," by J. B. C. Corot, \$25,000.

"Habitation in the Village of St. Martin near Bologne on Sea, France," by Corot, \$15,000.
"Landscape, Cow and Figure," by Troyan, \$2000.
"Bohemiene a la Fontaine," by Co-

John Hoppner, \$35,000. "Portrait of Miss Linley," by Gainsborough, \$125,000. "The Life Line," by Winslow

RAIN HURTS BIG HAY CROPS

New Jersey Farmers Are Worried

About Daily Downpours

Mullica Hill, N. J., June 24.—

Showers, which are now of almost daily occurrence, are greatly handicapping South Jersey farmers in the harvesting of the early summer hay crop, and if these conditions continue there will be a repetition of the serious losses of B. Del A. Mud. 44. 1. 71 We'n Pac 1st. repetition of the serious losses of a year ago, when large acreages of hay and grain were ruined by the excessive moisture.

With old hay selling at from \$40 to \$50 a ton, the domestic grass crop is of more value than ever this season and farmers are doing their utmost to house every blade on their farms with such facilities as they are able to command in

facilities as they are able to command in face of the labor shortage and the unfavorable weather conditions. The frequent rains have made necessayr a lot of extra labor in rehandling the hay and trying to dry it out in the fields. Harvest hands hired by the day are demanding from \$5 to \$6 a day, with all meals. In some communities, neighbors are helping each other with the harvests and in this way much hay is being saved.

being saved.

There is a good stand of hay in the lower counties this year. The acreage in some of the dairying districts is arger than usual, as farmers put more fields into grass as a result of the farm labori shortage, rather than risk the growing of truck and corn crops, which

NEW PROBLEM FOR COURT

National Rights to Challenge Mentbers for Prejudice Considered

The Hague, June 24.—Whether a nation bringing a case before the world court of justice would have the right to challenge the make-up of the court and temporarily oust a judge who is a citizen of an opposing nation, was one of the questions considered yesterday by the jurists who are drafting the rules of the court for the League of Nations. The jurists postponed the question of the method of appointment of judges in order to give more time for the jurists to get together outside the sessions and effect a compromise between the two methods of appointment suggested.

effect a compromise between the two methods of appointment suggested, namely by The Hague tribunal or by the council and assembly of the League of Nations. There is considerable difference of opinion, some nations holding out strongly for the contention that the judges should be named by The Hague

Elihu Root favors a small court of possibly nine judges, adding to this number from year to year as the busi-ness of the court increases. Others favor starting with fifteen or seventeen

\$10,000 IN HOSIERY STOLEN Bristol, Pa., June 24.—Silk hosiery, valued at \$10,000, was stolen some time during the night from the mill of Frederik Rumpf & Sons, at Langhorne. State police and local authorities are looking for the thieves, who probably used a motortruck to

New York Bonds dend as proposed by their directors.

The capital has consisted of \$20,-000,000 preferred, \$10,000,000 common and \$10,000,000 common class "B," all of \$100 par. The increase voted by the shareholders consists of \$20,000,000 preferred and \$70,000,000 class "B" common.

hio 18...

85 % 18...

P L E 1...

52 % Met 4 % 8 5...

52 % 1...

52 % In 0 Rap T fd

1...

1...

1...

1...

51 % 51 %

"Landscape. Cow and Figure." by
Troyan, \$2000.

"Bohemiene a la Fontaine," by Corot. \$35,000.

"Grand Canal. Venice, Moonlight," by Whistler. \$20,000.

"The Riaito, Venice," by J. S. Sargent. \$15,000.

"Portrait of a Young Girl With Pet Dog." by Romney. \$60,000.

"Landscape Cattle and Pool," by Jules Dupre, \$7500.

"The Thatched Roof House Starlight." by Cazin, \$4500.

"The Willett Childrep," by Romney.
\$135,000.

"The Gleaners," by L'Hermitte, \$1.000.

"Chicago Mil & S. Pris 6.000.

"Andscape Cattle and Pool," by J. S. Sargent. \$1.000.

"The Willett Childrep," by Romney.
\$135,000.

"The Gleaners," by L'Hermitte, \$1.000.

"The Gleaners," by L'Hermitte, \$1.000.

"The Gleaners," by L'Hermitte, \$2.000.

"The Gleaners,"

\$9000. "Highway of Combs Laville." by Boldini, \$4000. "The Return of the Flock," by Mauve, \$50,000. "Portrait of Mrs. James Fraser of Castle Fraser." by Lawrence, \$35,000. "Portrait of Mrs. John McCall." by Raeburn, \$37,500. "Portrait of the Hon. Mrs. Beresford." by Romney, \$17,500. "Portrait of Mrs. Tudway." by 2 4 1 1 101 1 102 1 102 1 100 1 1 102 1 100 1 1 102 1 100 1 1 102 1 100 1 1 102 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 1 100 1 1 10

Del & Hud fd N Y C & H R 10 ... 79 12 3 ... 71 14 1 ... 70 15 West Shore 4s Del & Hud 7s 10 ... 70 12 2 ... 100 N Y O & W 4s Wilson Co cv 5 ... 100 14 1 ... 59

Liberty 2d 4s. iberty Liberty 3d 4¼s. 89.20 Liberty 4th 4¼s. 85.78 Vic Notes 4¾s. 95.64 Vic Notes 4¾s. 95.66

GOOD YEAR FOR SO. PACIFIC

Road's Operating Revenues 8.14 Per Cent Ahead of 1919

New York, June 24.—Operating revenues of the Southern Pacific Co. and proprietary companies for 1919, as disclosed in the annual report published to day, amounted to \$239,657,272, an increase of \$18,046,066, or 8.14 per cent. over the preceding year.

An increase of \$24,205,111, or 14.88 per cent, in operating expenses, however, caused a decrease of \$6,159,045, or 16.46 per cent, in net revenues from railroad returns. In effect, after paying 1919 operating expenses, there remained 1919 operating expenses, there remained out of each dollar of revenue only 22 cents, compared with 38 cents remain-ing in the last year previous to federal control.

control.

The company's balance sheet shows total investments of \$1.519,990,541, an increase of \$21.529.588, and current assets, including cash amounting to \$12,281.636, aggregating \$20,984,324, a decrease of \$21.07.270 107,770. 'apital stock of the parent

\$2.107.779.
Capital stock of the parent company increased, during 1919, by \$25,582,000 to a total of \$302.024,906. Current liabilities of \$17.740,421, represented a decrease of \$7,583,485.
Reference is made by Chairman Julius Kruttschmitt to the suits involving title to oil lands. The government, says Chairman Kruttschmitt, won the suit for nonproductive oil acreage, while the company won the suit covering its productive and valuable oil lands.

Raw Sugar Market Easier

New York, June 24.—The market for aw sugars developed a decidedly easier one and holders showed an inclination of press sugar for sale. Sales reported in Wednesday were comparatively light, lowever, and included 1500 bags San formingos affoat, at 17½ cents; 500 tons ava whites for July and August shipment, at 17 cents, and 150 tons various bill duty paying sugar on the snot and ment, at 17 cents, and 150 tons various full duty paying sugar on the spot and for nearby delivery, at 17½ cents. New York refiners were the principal buyers. The demand for refined is less active. Telegraphic advices from San Francisco say that the California and Hawaiian Co. is quoting 23, less 2 per cent, basis San Francisco. San Francisco. Importations of raws on Wednesday included 10,000 bags Brazils and 1434 bags San Domingos to the National Co.; 60,00 bags Cubas to the Federal Co. and 1900 bags San Domingos to Arbuckle

ADD \$100,000,000 TO STOCK proved a proposal for reduction of par

Reynolds Tobacco Co. Clears Way for 200 Per Cent Dividend New York, June 24.—R. J. Reynolds proposed at this time to provide for fu-Tobacco Co, stockholders, at special ture requirements. meeting, approved the increase in capital stock from \$40,000,000 to \$140,-000,000 thus clearing, the way for the declaration of a 200 per cent stock divi-

It is not the intention of the board to offer for sale in the near future any of the new preferred. The increase was

DIVIDENDS DECLARED

American Shipbuilding Co., quarterly of 1% per cent and an extra of 2% per cent on common, both payable August 2 to stock of record July 15. Lebigh Coal and Navigation Co., quarterly of 2 per cent, payable August 31 to stock of record July 31. New York, Chicago and St. Louis Railroad, per cent on first preferred, payable July 11 o stock of record June 30. ferred and \$70,000,000 class "B" common.

The par value of the new preferred is \$100, but additional "B" common has a par value of \$25 of new "B" common.

Four hundred thousand shares will be reserved for substitution for outstanding "B" stock, of \$100 par, and share-holders will be allowed to exchange each of old "B" shares of \$100 par for four shares of new "B" of \$25 par.

At the same time, shareholders ap-

RAILROAD EARNINGS

GRAND TRUNK STOTZM
1020
Second Week June... \$1,850,998
SOUTHERN RAILEMAY
Second week June ... \$2,768,111
Auren 1-June 14... 40,928,784 Mexican Oll Shipments Run Tampico, June 24.—Final figures Mexican oil shipments in May bring total to 11,200,124 barrels, far excing the previous high record of 288,000 barrels in March. The tota 10,474,000 barrels, previously repose shipped in May, was figured will final reports from Mexican Petrol Co. and Mexican Eagle Oil, the largest shippers.

Federal Trust Joins Reserve Syste The Federal Trust Co., of Philaphia, has joined the Federal Ressystem, making the forty-third institution to join the system in district. Two of these banks have been converted into national bacapital of the Federal Trust Co \$200,000, surplus \$100,000, and total sources \$3,819,880.

An offering in blocks 2 Shares Preferred for \$300 of three shares 1 Share Common

The Goodyear Tire & Rubber Company

More than 50% of all new passenger cars leave the factories on Goodyear Tires.

More than 60% of all cord-equipped cars go out on Goodyear Cord Tires.

More than 80% of all automobiles to be exported during 1920 will be on Goodyear Tires.

More than 70% of all pneumatic-equipped trucks are going out on Goodyear Cord Truck Tires.

More than 35% of the new solid-tired trucks and trailers are being delivered on Goodyear Solid Tires.

More than 45% of all new motorcycles are on Goodyear Tires; more than 60% of new rubber-tired carriages are on Goodyear carriage rubber.

More than 80% of new airplanes carry Goodyear Tires and accessories; more than 70% of other-thanleather-soled shoes are soled with Neölin Soles; more than 75% of new shoes equipped with rubber heels in 1920 will have Goodyear Wingfoot Heels. .

We are offering the unsold portion of \$20,000,000 7% Cumulative Preferred and of \$10,000,000 Common Stock in blocks of three shares (2 Preferred and 1 Common) at \$300 per block.

BORTON & BORTON LEADER BUILDING CLEVELAND, OHIO INVESTMENT SECURITIES

Orders May Be Placed Through Your Own Bank or Dealer The information contained in this advertisement is obtained from sources we believe to be reli-able although we do not guarantee its accuracy



PHILADELPHIA—AS A PORT

is of vital interest at this time to manufacturers and merchants engaged in Foreign trade.

Congestion of traffic and lack of adequate facilities at other ports have caused many shippers to turn to the Port of Philadelphia-with its unlimited possibilities-as an outlet for their exports to Foreign countries. Imports for similar reasons are coming to the Port of Philadelphia in increasing volume.

Let us finance your Foreign trade

Write for our booklet "Philadelphia - Port of Unlimited Possibilities"

The Philadelphia National Bank Total Resources One Hundred Eighty Million Dollars