FINANCIAL

TO THE HOLDERS OF WEBSTER Coal and Coke Company's Consolidated First Mortgage Five Per Cent Gold Bonds

NOTICE is hereby given, pursuant to Article Fourth of the Consolidated First Mortgage, dated March 1st, 1902, securing the above bonds, that on the fifteenth day of July, 1920, at twelve o'clock Noon, at Room 418, Stephen Girard Building, Philadelphia, Pennsylvania, there will be a meeting of the holders of the outstanding bonds issued under and secured by said Consolidated First Mortgage for the purpose of voting on the proposed release from the lien and operation of said mortgage, of the following parcels of land included in said mortgage:

Three tracts or parcels of surface in Summerhill Township, Cambria County, Pennsylvania, aggregating about 349 acres 82 perches, proposed to be sold to Conrad Wenderoth.

Twenty-eight tracts or parcels of coal, situate in Cambria, Croyle and Summerhill Townships, Cambria County, Pennsylvania, aggregating about 3407 acres and 63 perches, with 97 acres and 25 perches of surface, proposed to be sold to the Melva Coal Company.

Eight tracts or parcels of coal, situate in Summerhill, Portage and Munster Townships, Cambria County, Pennsylvania, aggregating about 181 acres and 46 perches, proposed to be exchanged with the Summit Water Supply Company for two tracts of coal in Munster and Summerhill Townships, Cambria County, Pennsylvania, aggregating an equal acreage.

WEBSTER COAL AND COKE COMPANY
By A. T. EDWARDS, Secretary and Treasurer.
Dated New York, June 15, 1920.

Dividends

Mays Food Products, Inc.
New Orleans, La., June 12, 1920.
Dividend No. 2
At the regular meeting of the Board of Directors held Saturday, June 12, 1920, a quarterly dividend of 2% was declared on the preferred stock of the company, payable July 15, 1920, to all stockholders of record June 30, 1920.
E. H. BLAIR, Secretary.

NVADER OIL & REFINING CO.
DIVIDENDS NO. 52 AND 53
Muskogee, Oklahoma.
The regular monthly dividend of 1% and an extra dividend of 1% has been declared to stockholders of record June 15th, 1920 payable July 1, 1920. Checks will be mailed.
L. C. BOYD, Treasurer.

VERMONT HYDRO-ELECTRIC CORPORATION
Rutland, Vt., June 25, 1920.
The Board of Directors of the Vermont Hydro-Electric Corporation has declared the regular quarterly dividend of one and three-quarters per cent on the 7 per cent cumulative preferred stock and the 6 per cent cumulative preferred stock of the company, payable July 1, 1920, to stockholders of record at the close of business June 18, 1920.
C. N. WILSON, Secretary.
THE W. S. BARSTOW MANAGEMENT ASSOCIATION, INC., Operating Managers, 50 Pine st., New York.

BINGHAMTON LIGHT, HEAT AND POWER CO.
Binghamton, N. Y., June 25, 1920.
The Board of Directors of the Binghamton Light, Heat and Power Co. has declared the regular quarterly dividend of one and one-half per cent on the 6 per cent cumulative preferred stock of the company, payable July 1, 1920, to stockholders of record at the close of business June 30, 1920.
C. N. WILSON, Secretary.
THE W. S. BARSTOW MANAGEMENT ASSOCIATION, INC., Operating Managers, 50 Pine st., New York.

METROPOLITAN EDISON COMPANY
Dover, N. J., June 25, 1920.
The Board of Directors of the Metropolitan Edison Company has declared the regular quarterly dividend of one and three-quarters per cent on the 7 per cent cumulative participating preferred stock of the company, payable July 1, 1920, to stockholders of record at the close of business June 19, 1920.
C. N. WILSON, Secretary.
THE W. S. BARSTOW MANAGEMENT ASSOCIATION, INC., Operating Managers, 50 Pine st., New York.

THE NEW JERSEY POWER AND LIGHT COMPANY
Dover, N. J., June 25, 1920.
The Board of Directors of the New Jersey Power and Light Company has declared the regular quarterly dividend of one and three-quarters per cent on the 7 per cent cumulative preferred stock of the company, payable July 1, 1920, to stockholders of record at the close of business June 22, 1920.
C. N. WILSON, Secretary.
THE W. S. BARSTOW MANAGEMENT ASSOCIATION, INC., Operating Managers, 50 Pine st., New York.

WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY
A Quarterly Dividend of 2¾ ($1.00 per share) on the PREFERRED Stock of this Company will be paid on July 15, 1920.
A Dividend of 2% ($1.00 per share) on the COMMON Stock of this Company for the quarter ending June 30, 1920, will be paid July 31, 1920.
Both Dividends are payable to Stockholders of record as of June 30, 1920.
H. F. BARTZ, Treasurer.
New York, June 16, 1920.

CONSUMERS ELECTRIC LIGHT AND POWER CO.
(New Orleans)
The regular quarterly dividend of One and three-quarters per cent (1¾%) on the Preferred Stock of the Company has been declared, payable June 30, 1920, to stockholders of record June 9, 1920. The transfer books of the Preferred Stock will be closed at the close of business June 9, 1920, and will be reopened on July 1, 1920.
A. L. LINN, Jr., Treasurer.

Herschell-Spillman Motor Company
Common Dividend
A dividend of 2% and an extra dividend of ½ of 1% have been declared upon the outstanding Common Stock of the Herschell-Spillman Motor Company, payable July 1, 1920, to Common shareholders of record June 21, 1920. Checks will be mailed.
T. C. PERKINS, Treasurer.
June 21, 1920.

Herschell-Spillman Motor Company
Preferred Dividend
The regular quarterly dividend of 2% upon the outstanding Preferred stock of the Herschell-Spillman Motor Company has been declared, payable July 1, 1920, to Preferred shareholders of record June 21, 1920. Checks will be mailed.
T. C. PERKINS, Treasurer.
June 21, 1920.

THE WILLIAM CRAMP & SONS SHIP AND ENGINE BUILDING CO.
Philadelphia, Pa., June 24, 1920.
The Board of Directors has this day declared a quarterly dividend of 1¾ per cent payable July 15, 1920, to stockholders of record at 3 p. m. on July 1, 1920. The transfer books of the company will be closed for the purpose of this dividend from 3 p. m. July 1 until 10 a. m. July 16, 1920.
CHARLES T. TAYLOR, Treasurer.

PHILADELPHIA AND WESTERN RAILWAY CO.
Norristown, Pa., June 22, 1920.
Preferred Stock Dividend No. 18.
The Board of Directors has this day declared a dividend of one and one-quarter (1¼) per cent on the preferred stock of this company, payable July 15, 1920, to preferred stockholders of record at the close of business June 30, 1920.
Checks will be mailed.
SILSBEE KERR, Secretary-Treasurer.

THE LEHIGH COAL AND NAVIGATION COMPANY
Philadelphia, June 23, 1920.
Dividend No. 167.
The Board of Managers this day declared a quarterly dividend of 2 per cent ($1 per share) on the capital stock of the company, payable August 31, 1920, to stockholders as registered on the books of the company at 12 o'clock noon, July 31, 1920. Checks will be mailed to stockholders who have filed permanent dividend orders.
HENRY H. PEASE, Secretary.

THE MANAYUNK NATIONAL BANK
Phila., Pa., June 22, 1920.
The Board of Directors has this day declared a regular semi-annual dividend of 2½% and an extra dividend of 2½% on the capital stock, payable on and after July 1st, next, until which date the transfer books will remain closed and has added $100,000 to the surplus fund of the bank, making that item $600,000. Dividend checks will be mailed.
EUGENE J. MORRIS, Cashier.

FIRST NATIONAL BANK
Philadelphia, Pa., June 24, 1920.
At a meeting of the Board of Directors held this day a quarterly dividend of three per cent was declared payable July 1, 1920, to its stockholders of record at the close of business June 29, 1920. Checks will be mailed.
THOS. S. ANDREW, Cashier.

Western Power Corporation
The Board of Directors have declared a quarterly dividend of One and one-half per cent (1½%) on the Preferred Stock, payable July 15, 1920, to stockholders of record at the close of business June 30, 1920.
H. P. WILSON, Secretary.

THE BANK OF NORTH AMERICA
Philadelphia, June 24, 1920.
The Directors have this day declared a semi-annual dividend of 8 per cent, free of tax, payable July 1 to stockholders of record June 24, 1920. Checks will be mailed.
E. S. KROMER, Cashier.

Proposals

OFFICE OF THE QUARTERMASTER General, Clothing and Equipage Division, Munitions Building, Washington, D. C.—Sealed proposals will be received here until 11 A. M. July 13, 1920, for furnishing all or any part of the following: 25,000 yds. O. D. Whipcord, 25,000 yds. O. D. Serge, 17,500 yds. Bedford Cord, O. D., 10,000 yds. Serge, Lt. Olive Wool O. D., 15,000 yds. O. D. Serge. Information on request.

ALLIES TO BAR U. S. IN FLOATING LOAN

Local Bankers Think Collateral Offered to Be of Doubtful Value

There are some in the financial district who think the rumor that the allied countries are preparing to float a huge loan in which the United States is not to be asked to participate, has some foundation in fact. And there are others who consider the proposal as the height of absurdity.

These countries, said a banker, referring to the allied countries, need more than any other things the goods which we could sell them and for which they have not the United States dollars to buy. What benefit is it going to be to them, he said, to float such a loan if, as a result, they only get francs, lire and sterling?

The loan is to be based on the indemnity which Germany is to pay and, at present, he said, that is a doubtful collateral and is likely to remain so for some time to come. What the allied countries need most is American dollars, he said, and almost every other source of obtaining them has been exhausted, except the exchange of commodities, and this is not proceeding at the rate which we all expected when the armistice was signed. Should such a loan be floated, he said, with the bonds based on the German indemnity, it might be possible to sell some of them in this country and in this way secure some American dollars, but he did not believe bankers here would fall over each other to be permitted to subscribe, the experience with foreign loans over here, he remarked, has not been such to create any great enthusiasm.

* * *

The local representative of a well-known New York banking and investment house, which floated some time ago an issue of $25,000,000 of Belgian 6 per cent bonds, called attention to the recovery of Belgian exchange on Wednesday to a high of 8.90.

These bonds are due in 1925 and when issued were sold to the public on a 7 per cent basis. Several weeks ago they sold at 87, on Wednesday, on account of the improvement in Belgian exchange, they went as high as 89.

The attractive feature with these bonds is the element of speculation which enters into the matter, as they contain options which provide for calls on Belgian francs at a fixed rate of exchange and entitle their holders to one-half the profits arising from any sale of francs for more than 11 francs to the dollar.

* * *

Brokers as a rule don't look for much change in either the activity or drift of the stock market till after the holidays, even if everything concerning the Democratic nominations is well out of the way by that time. Some say they don't expect much of a change then either, but make the reservation that a good deal depends on the money situation.

And, as far as the money situation is concerned, easy money is not looked for for a long time. Some put that time as far away as next year.

A certain broker said he could not quite fathom the reason at present for high money rates, unless it is a desire on the part of some of the big financial institutions in New York that are keeping it up artificially so that they or their subsidiaries can buy stocks at low rates, because, he said, he understands the demand is far under the supply.

* * *

The expulsion of Allan A. Ryan from membership in the New York Stock Exchange perhaps attracted more attention in the street yesterday than it would have had the market been active. Opinions on the merits and demerits of the case are widely divided, some saying Ryan is right and some saying otherwise.

There is a general belief that the matter may be fought to the bitter end, and that some reputations will suffer in the process.

* * *

Reverting again to the money market, some bankers claim they see no relief for a long time owing to the heavy disbursements on the first of July. It is true there will be more money in the banks then than there was a week ago, but the banks must get ready for crop-moving loans.

* * *

While marking time in the brokers' offices they are waiting for two important decisions concerning the railroad situation, which many believe will have a strong influence on railroad securities.

One is the decision of the Labor Wage Board and the other the decision on rates by the Interstate Commerce Commission. The former is expected in a day or so, but the rate decision may not be announced, it is said, till the latter part of July.

A question came up yesterday concerning the possibility of a slump in freight traffic after the rates were fixed, but it was said the transportation act provided for the Interstate Commerce Commission readjusting the rates under such circumstances.

In fact, as a banker pointed out, such an arrangement would be necessary, as it is the business of the commission to see that the rates are sufficient to yield the 5½ and 6 per cent provided in the act.

30 Years in Export Banking

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CORPORATION FINANCING

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CLEVELAND
Boston Detroit Cincinnati
Columbus Akron Youngstown
Denver Colorado Springs
Toledo

FINANCIAL

TO THE HOLDERS OF
Mutual Terminal Company of Buffalo
First Mortgage Four Per Cent, Twenty-Year Sinking Fund Gold Bonds, Due July 1, 1934

Notice is hereby given as provided in Article IV of the First Mortgage of the Mutual Terminal Company of Buffalo (formerly Mutual Elevator Company), dated July 1, 1904, to Guaranty Trust Company of New York, as Trustee, and the supplemental thereto dated January 1, 1909, that all bonds issued and outstanding under said mortgage have been called for redemption on July 1, 1920, at 102½ of par and accrued interest, and will become due and payable at the TRUST DEPARTMENT of the Guaranty Trust Company of New York, Trustee, No. 140 Broadway, New York City, on and after July 1, 1920. All interest on said bonds shall cease from and after July 1, 1920, and the coupons for interest maturing after said date shall become null and void.

Coupons due July 1, 1920, should be collected in the usual manner.

MUTUAL TERMINAL COMPANY OF BUFFALO
By F. H. SILVERNAIL, Secretary.
Dated New York, N. Y., May 14, 1920.

CANNELTON COAL AND COKE COMPANY
FIVE PER CENT FIRST MORTGAGE GOLD BONDS, DUE JULY 1, 1959
SINKING FUND NOTICE

Notice is hereby given that, pursuant to the terms of the mortgage dated June 20, 1910, eleven (11) of said bonds of $1000 each, numbered as follows: 55, 60, 63, 354, 360, 368, 474, 503, 523, 564 and 569, have been drawn for redemption by the Sinking Fund at par and accrued interest as of July 1, 1920, when all interest thereon will cease. The above bonds will be paid on and after said date upon presentation with coupons then due and all unmatured coupons attached, at the office of FIDELITY TRUST COMPANY, 325 Chestnut Street, Philadelphia, in which trust company the money has been deposited for said redemption.

FIDELITY TRUST COMPANY, Trustee.
Wm. P. Gest, President.
Philadelphia, May 29, 1920.

JUDGE REINSTATES THREE RAIL LODGES

Branches of Brotherhood Participating in Walkout Given Rights by Court

SITUATION NOW QUIET HERE

Three lodges of the Brotherhood of Railroad Trainmen, expelled from that order for alleged participation in the strike of last April, were temporarily reinstated today by order of Judge Patterson in Common Pleas Court No. 1.

The fight of the lodges to get back their brotherhood rights held the center of interest today among the participants in the present strike. The courtroom was crowded with men who are now out on strike. The usual morning and afternoon meetings at strike headquarters were suspended.

Though there were no strike meetings in Philadelphia, there was a big meeting, attended by many of the Philadelphia men, held at Fifth and Pine streets, Camden. There will be a meeting in this city tonight, when "ladies' night" will be observed by the strikers in the Turners' Hall.

The decision by Judge Patterson, given shortly before noon, ended a suit in equity brought by three lodges of the Brotherhood of Railroad Trainmen.

The lodges were Liberty Bell Lodge, No. 587; Reading Lodge, No. 762, and Kensington Lodge, No. 113, all of this city. Their charters were revoked last May by the parent organization, and they were ordered to turn over their property and disband.

Three Bring Suit

Daniel A. Ahern, Jacob Carson and Frank L. Caine, members of the Reading lodge, brought the suit for that organization. The charges were the same in the suits of all three lodges. In the bill of equity filed before Judge Patterson, it was explained that the Brotherhood of Railroad Trainmen, through their president and deputy president, the latter George H. Thomas, who is in charge of the order's affairs in Philadelphia, had notified the lodges that their charters were revoked for violation of General Rule No. 11 of the order's constitution and book of general rules. This rule provides that if any lodge "incite or participate in a strike, except as provided in the rules, that the lodge under whose jurisdiction an unauthorized strike occurs, shall within ten days thereafter cause charges to be preferred against any and all members engaged in such strike."

The lodges denied that they had violated this general order. The action expelling those three lodges had been taken, it was contended, before they had been given a chance to make answer to the charges against them.

Judge Patterson, after a partial hearing, ordered that all three lodges be reinstated in the brotherhood, with all rights under their respective charters. This order of the court, however, is to continue only until there can be a final hearing in the case. The order specifies that the grand lodge may prefer charges against these individual lodges, the charges to be answered formally by the respective lodges.

Situation Quiet Here

The strike situation itself was quiet in Philadelphia, though strikers and railroads were alert to await developments. The most important changes in the situation took place at points outside the city.

Coatesville, Pa., was the storm center today, when twenty-four freight crews, totaling 125 men, went on strike without warning and completely tied up the Reading's line between Wilmington, Del., and Reading, Pa. Passenger service was maintained in spite of the strike on the freight lines. One of the effects of the tie-up at this point was to delay shipments from the Midvale and Lukens steel mills at Coatesville.

The Pennsylvania Railroad also was in difficulties at Orangeville, a freight center north of Baltimore. There all but twelve of the 104 machinists employed at the roundhouse went out.

In and around Philadelphia both the Pennsylvania and the Reading were maintaining fairly good freight service, and all over both lines normal passenger service.

Lehigh and Hudson to Redeem Bonds

About $3,000,000 bond maturities of the Lehigh and Hudson River Railway will be taken care of by the company, which will redeem them in cash when they fall due July 1. The company is operated in connection with the Lehigh and New England Railroad, owned by the Lehigh Coal and Navigation Co. The bonds now being paid off are $2,587,000 general mortgage 5s, issued in 1890, and $400,000 debentures issued in 1907.

Gold En Route From England

New York, June 25.—The steamship Mauretania, due Saturday, is understood to be bringing in a consignment of gold bought in the London market to New York bankers. The Mauretania is bringing sixty-six boxes and twelve kegs, approximately $2,000,000.

BAR SILVER

Bar silver was quoted in London today at 50¼d, unchanged.

Philadelphia Markets

WHEAT—Receipts, none. Weaker. Car lots in export elevator, No. 1 red winter, $2.88@2.93; No. 2 hard winter, $2.88@2.93; No. 2 red winter, $2.85@2.90; No. 2 hard winter, $2.85@2.90; No. 3 red winter, $2.82@2.87; No. 3 hard winter, $2.82@2.87; No. 4 red winter, $2.78@2.83; No. 4 hard winter, $2.78@2.83; No. 5 red winter, $2.73@2.79; No. 5 hard winter, $2.74@2.79; sample according to quality.

CORN—Receipts, 1250 bushels. Weaker. We quote, as to quality and location, at $2@2.05, the latter for No. 3 yellow.

OATS—Receipts, 1800 bushels. Steadily held. Car lots, as to location, No. 1 white, $1.32@1.33; No. 2 white, $1.31@1.32; No. 3 white, $1.30@1.31; No. 4 white, $1.28@1.29.

FLOUR—Receipts, 640,200 pounds. In sacks. Dull and weak. Quotations, Per 196 lbs. packed in 140-lb. jute sacks—Spring, straight, nominal; winter, straight, $12.75@13; do. do. patent, $12.75@13; short patent, $14@14.50; spring first, clear, $11.75@12; do. patent, $13.25@14; do. short patent, $14.50@15.25; fancy spring and city mills patent family brands, $16@16.50. Rye flour, $12@12.50.

PROVISIONS—Steady. The quotations for Beef in sets, smoked and air-dried, 51c; beef knuckles and tenders, smoked and air-dried, 52c; pork, family, 47c; hams, S. P. cured, loose, 36@38c; do. skinned, loose, 37@39c; do. do. smoked, 39@46c; hams, boiled, boneless, 55c; picnic shoulders, S. P. cured, loose, 23c; do. smoked, 24c; bellies, in pickle, loose, 25c; breakfast bacon, 35c; lard, 22c.

BUTTER—Steady. Following are the quotations: Solid-packed creamery, fancy, high-scoring goods, 60@62c; extras, 59c; extra firsts, 56@58c; firsts, 51@55c; seconds, 45@50c; prints, creamery, choice to fancy, 61@63c; fair to good, 50@60c; prints, jobbing at 64@70c for fancy and at 57@62c for fair to choice.

EGGS—Firm. The quotations follow: Fine cases from field. Quotations in case cases, nearby firsts, 47c per dozen; nearby current receipts, 44@44½c; nearby ordinary to fair, 41@43c; western extra firsts, 48c; western firsts, 42@45c; seconds and poorer, 36@41c; selected fresh eggs, jobbing at 50@55c per dozen.

CHEESE—Steady and in fair demand. Quotations: New York state whole-milk, flats, held, fancy, 28@29c; specials higher; do. average run, 24@27c; state whole-milk current make, best, 27c; common to good, 23@26c; jobbing sales of fancy held goods, 30@31c.

LIVE POULTRY—Fowls, fancy, 28@30c; do. common to good, 26@27c; broiling chickens, fancy, plump skinned, not leg horns, weighing 1½@2 lbs. apiece, 60@65c; weighing 1@1½ lbs. apiece, 50@55c; white Leghorns, not over weighing 1½@2 lbs. apiece, 50@55c; smaller sizes, 40@45c; old roosters, 24@25c; ducks, old, 28@30c; do. spring, 35@37c; geese, old, per pair, 45@55c; do. young, 40.

DRESSED POULTRY—Fowls, fresh-killed, dry-picked, in boxes, weighing 4@5 lbs. apiece, 42c; weighing 3½ lbs. 38@40c; weighing 3 lbs. 35@37c; fowls, fresh-killed, in bbls. dry-picked, weighing 4@5 lbs. apiece, 42c; weighing 3½ lbs. 38@39c; weighing 3 lbs. 33@35c; broilers, western, not Leghorns, 62@65c; Leghorns, 58@60c; old roosters, dry-picked, 27c; southern, 25@26c; spring ducks, 4 lb. 35c.

FRESH FRUITS—Oranges, per box, $8.25@7.70; grapefruit, Fla., per box, $1.80@6.30; pineapples, per crate, $2.50@7.50; Peaches, per crate, $1.50@3.25; Watermelons, Ga., per car, $300@450; Cantaloupes, western, per standard crate, 3@4.75; Strawberries, per quart—Jersey, 15@25c; Pennsylvania, 25@40c; Blackberries, N. C., per quart, 20@25c; huckleberries, N. C., per qt., 30@35c; Raspberries, Jersey, per pint, 22@25c.

VEGETABLES—White potatoes, southern, per barrel—No. 1, $9@12; No. 2, $4@6; cabbage, southern, per barrel-crate, $4.50@5.50; onions, Texas, per crate, 70c@$1.

GOVERNMENT BONDS

	Bid	Ask
Panama coupon 2s, 1936	100¼	101½
Panama registered 2s, 1936	100¼	101½
Panama coupon 2s, 1938	100¼	101½
Panama registered 2s, 1938	100¼	101½
Panama coupon 3s, 1961	77	81
Panama registered 3s, 1961	77	81
Philippine 4s, 1934	78	82
Philippine 4s, 1935	78	82
Philippine 4s, 1936	78	82
U. S. Govt coupon 2s, 1930	100¼	101½
U. S. Govt registered 2s, 1930	100¼	101½
U. S. Govt coupon 4s, 1925	104¼	105½
U. S. Govt registered 4s, 1925	104¼	105½
District of Columbia 3-65s, 1924	93	

Extend Time on Note Payment

New York, June 25.—Judge Mayer in the United States District Court has instructed James R. Sheffield, trustee in bankruptcy for the Interborough Consolidated Corporation, to extend the time of payment of the Interborough Rapid Transit Co. secured six months 7 per cent notes, which fall due on June 30 to December 31, 1920. This was done at the request of the Interborough Rapid Transit Co. and of Mr. Sheffield personally, as holder of $1,000,000 of the Interborough Rapid Transit Co. notes.

Consolidated Cigar on $7 Basis

New York, June 25.—The Consolidated Cigar Co. has declared the regular quarterly dividend of $1.75 a share on the common, placing the stock on a $7 basis. Three months ago an initial dividend of $1.50 was declared. The dividend is payable July 15 to stock of record July 6. Net earnings for the first five months of 1920 were $1,134,101 which, after allowance for all charges, including estimated federal taxes, was at the rate of approximately $23 a share on the outstanding 90,000 shares of no par common.

Prices Erratic in Wool Market

Boston, June 25.—The Commercial Bulletin tomorrow will say: More resistance has developed to the decline in wool prices with a little more actual business but prices are lower and still erratic, little buying is reported in the West. English Government wools held here for private sale, have been reduced in price 7½ to 10 per cent. The goods market is dull and unchanged, with further curtailment of mill schedules imminent.

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PASTORIUS STATUE WORK IS RESUMED

Monument in Vernon Park, Germantown Object of Dispute During War

SCULPTOR TO FIT PANEL

Work on the Pastorius monument in Vernon Park, Germantown, which has been boarded up since April, 1917, was resumed this week, upon the arrival of a six-ton granite panel to replace one which was damaged in shipment two years ago.

It was found, however, that the huge panel would not fit and it was necessary to send for the sculptor, Albert Jaegers, who arrived today with workmen to make the alterations.

The Pastorius monument, designed to mark the site of the first permanent settlement of Germans in this country in 1683, created much unfavorable comment and controversy as it neared completion at about the time this country entered the world war.

The statue is in honor of Francis Daniel Pastorius, leader of the first thirteen German families to settle in Germantown. But at the time when this monument was looked upon with such public disfavor it was misinterpreted as a figure representing Germania.

Mr. Jaegers, the sculptor, today asserted that the figure really depicted civilization.

In 1908 a cornerstone was laid in Vernon Park in recognition of the early German settlers by their descendants. Following this the national German-American Alliance raised by public subscriptions $25,000 to which was appropriated an additional $25,000 by the government, making a fund of $50,000 for the Pastorius monument. The appropriation was made as the result of a special act of Congress during the Taft administration. Mr. Jaegers was given the commission to do the work.

One provision of the special act of Congress stipulated that the monument when completed should be turned over to the city of Philadelphia and responsibility for the care and keeping of it remain with the city.

LLOYD

Sumter the Hub:

* II.—What it will do to help builders.

This is the way that building lumber is handled now:

A builder is putting up a big mill, or a double row of houses,—perhaps both. He contracts with a dealer for all the lumber required,—large quantities of joists, studding, rafters, flooring, siding, shingles, etc. No one mill makes *all* of these, and dealers cannot carry such quantities in city yards, for rent charges make it too costly.

Such lumber is commonly cut to order, the work being distributed among a number of mills. But some are too busy to fill the orders; others ask too high a price; some will accept the orders and then fail to make delivery. There is trouble in great variety. Still, it's the best method available to dealers at present.

At Sumter, S. C., our railway "hub," we are building up a new kind of lumber center. It is right among the Southern mills. Freight cars can usually be had there even when they are scarcest at less central points. Ground is cheap, and lower-priced labor reduces the cost of handling.

But the great advantage of Sumter is that it will often save us *one or two handlings altogether*. There we can carry stocks that will always keep our Philadelphia yards supplied. We can ship from Sumter direct to any railroad point. Much lumber will not enter our Philadelphia yards at all. You can guess the saving in time and cost.

But there's more to tell. While you wait, remember: Some day you'll build. If you want the work finished on time, see that the lumber comes from LLOYD.

William M. Lloyd Company
THE LUMBER CENTER
300 Commercial Trust Building, Philadelphia
ESTABLISHED 1868
SOUTHERN OFFICE—CHARLOTTE, N. C.

Carey
4 BIG VALUES in ROLL ROOFINGS

As the picture indicates here is a roll roofing for every sort of building.

All are made on an asphalt saturated wool felt base, and built up with asphalt. All are approved by Underwriters Laboratories. And there are four distinct fire-resisting finishes: Silica on the wonderful wearing Premium; Talc on the high-grade Philco; Everlasting Flake Mica on the Mica-Kote; and beautiful slate, red or green, on the Lastile.

All are furnished in several weights and can be used for siding as well as roofing, and all are low in price for value received. Talk over with us *which* one you need.

Carey Building Materials

Asbestos Built-Up Roofs — Asphalt Pitch — Asphalt Built-Up Roofs
Fiberock Asbestos Felts — Wallboard — Feltex Asphalt Felts
Asfaltslate Shingles — Roofing Paints — Damp-Proofing Comp'ds
Insulating Papers — Roll Roofings — Fibre Coating for Roofs
Asbestos Materials — Carey Flexible Cement Roofing — Elastite Expansion Joint
85% Magnesia Pipe and Boiler Coverings

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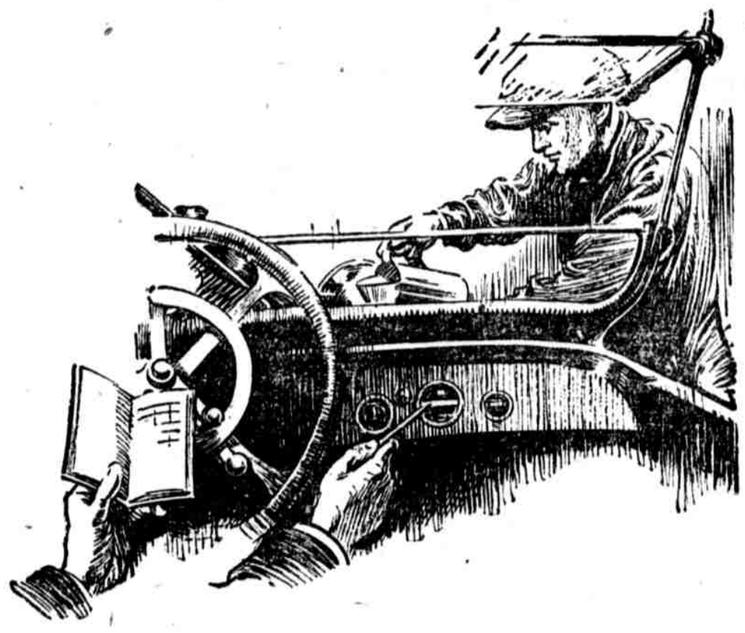

The mileage record tells the tale of motor oil quality

Miles per gallon is the one simple, sure test of motor oil quality.

The function of lubricants is to resist or counteract heat. Quality lubricants offer much greater resistance to heat (that is what quality means in motor oil), therefore they last longer.

Make a careful note of how many miles per gallon your present motor oil is yielding—then give Crew Levick Motor Oil exactly the same test.

This test will prove to you that real quality puts money in your pocket. Wherever you see the Crew Levick trade-mark you can buy these Crew Levick products.

Motor Oil
Cup Grease
Gasoline
Auto Soap
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CREW LEVICK — One of the Country's largest producers and refiners of oil