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CONVENTION HALL FAVORED BY MAYOR

Agrees to Push Plans for Parkway Structure After Conference With Delegation

START TO BE MADE SOON

Plans for a convention hall along the Parkway on Vine street, between Eighteenth and Nineteenth streets, will be furthered by Mayor Moore.

He agreed to push plans for the erection of a hall on this site at a conference yesterday with a delegation, headed by Ell Kirk Price, vice president of the Pennsylvania Park Commission; Alva B. Johnson, president of the Chamber of Commerce, and Edward

At the request of the delegation, the Mayor said he would recall his recommendation made to city Council a month ago to repeal a condemnation ordinance which would have allowed the State to acquire the site.

The delegation of citizens unanimously favored the Vine street block as the best site for the hall, extending from Vine to Wood street, between Eighteenth and Nineteenth streets, facing on Logan Square. It is just east of a block taken over as a site for the central free library.

It is believed the ground and building would cost the city between \$1,000,000 and \$1,500,000.

Mr. Moore said he was opposed to a hall which would accommodate more than 15,000 persons, on the ground that it would be used but seldom and because of the maintenance and other periods of use would be very high.

The committee agreed with the Mayor that a smaller hall would be desirable, while the larger structure was likely to become a "white elephant" on the city's hands.

The Vine street tract was condemned during the closing days of Mayor Smith's administration, together with a large tract on the north side of the Parkway, west of Twenty-third street, and north of Callowhill, and another tract on Vine street, from Bonnal to the city limits, which was intended as a site for a powerhouse to serve all of the great municipal buildings on the Parkway.

Mayor Moore has agreed to the taking of all this ground now, except the river bank and the Parkway, and the Vine street tract on Logan Square, originally was proposed as a site for a Temple of Justice to house the courts, a convention hall, and a large tract on the north side of the Parkway, west of Twenty-second street, was picked during Mayor Smith's administration, but this gave way to a later suggestion by Mayor Moore that the Vine street tract be picked for the new building near Sixteenth street. The original site proposed for the convention hall was in Snyder's woods in Fairmount Park, and \$200,000 was paid for the zoning of a five structure years ago. The inaccessibility of the location resulted in abandonment of the plan and the improvement was postponed from year to year because of the disputes over location.

'CRANKS' TRIAL NEXT WEEK

Police Drag Schuykill for Evidence of Coughlin Baby's Death

The trial of Augusto Pasquale, the "Crank" for the murder of Blakely Coughlin, will begin next Tuesday. J. Aubrey Anderson appointed by the court to defend him, said yesterday he would be ready for trial that day, and the trial at that time is eager to begin the trial at that time.

A policeman in hip boots yesterday dredged the Schuykill river in the vicinity of the Ivy rock steel plant in an effort to dig up more evidence for the trial. Although the state police have withdrawn from the investigation, it is understood that the defense will make every effort to find something more about the disposal of the body.

Pasquale was taken from the jail to accompany James Cresson, a civil engineer of Norristown, while he made measurements of the distance from the Coughlin home on Current terrace to the Schuykill river where he said he threw the body of the baby after tying it to a piece of iron.

KILROE IS INDICTED

New York Prosecutor and Two Others Charged With Conspiracy

New York, Nov. 12.—Edwin P. Kilroe, assistant district attorney of New York county; Louis F. Swarts, his former business partner, and a third man, whose name was not disclosed, were charged with conspiring to defame and injure the late Senator Charles F. Smith, who died last night by the extraordinary Grand Jury which has been investigating the district attorney's office.

Kilroe and Swarts were arrested by Mr. Kilroe and Mr. Swarts and ten-day stays were granted them in which to make any legal motions desired. The third defendant was not in court.

The indictments grew out of alleged failure to prosecute a complaint said to have been made by Helene Montrose Bourassa against her husband, Napoleon A. Bourassa, charging him with bigamy.

CLUE IN WATERS MURDER

Police Obtain Description of Man Treated at Hospital

New York, Nov. 12.—Police investigating the murder of Lewis Vaughn, wealthy New York and London clubman, beaten to death in a hotel here November 4, began a search for a man who Bellvue Hospital physicians testified had been at the hospital for medical treatment a few hours after the murder.

His description, according to physicians, tallied closely with that of the man who accompanied Waters to the hotel.

The man's injuries, physicians said, consisted of bruises about the body. Their appearance indicated, the doctor declared, that the man was partially or entirely undressed when he received them. He wore no underclothing when treated at the hospital, and police at that time discovered a suit of underclothing bearing the initials "W. H. A." in the hotel room after the murder. The man left the hospital the following afternoon.

BRITISH KEEP PAPAL ENVOY

Premier Tells Commons Government Will Continue Vatican Relations

London, Nov. 12.—The government, after full and careful consideration, has decided that it is desirable to continue the representation of Great Britain at the Vatican, according to an announcement by Premier Lloyd George in the Commons yesterday in answer to questions.

The premier added that this representation, which had been in existence the first year of the war, had been attended with beneficial results. The announcement was greeted with cheering.

Commodity Markets

COTTON MARKET

New York, Nov. 12.—A renewal of the selling movement in cotton was noted this morning and, after yesterday's reduction in the short account, there was little demand to absorb the pressure from Liverpool and spot house interest, under which prices dropped 20 to 40 points in first sales.

A very cold weather map exerted little influence, probably because of reports that the spot basis in the South Atlantic states was easier again.

Following the start, there was some scattered room covering, which gradually took up the supply and held the list fairly steady at about 60 points under last night's close.

Receipts of cotton at the ports for the day are estimated at 40,000 bales, against 25,016 bales a week ago; 58,440 bales a year ago and 25,227 bales two years ago.

December close 18.10, Open 18.10, January 18.75, February 18.30, March 18.25, April 18.20, May 18.15, June 18.10, July 18.05, August 17.70, September 17.75

GRAIN MARKET

Chicago, Nov. 12.—Under general selling by commission houses the wheat market lost further ground today. Pressure was centered against March, but the market again leveled off for the season. Support was lacking. Early cables received by exporters said that the British commission would not be in the market again this week and intimated that they would not pay over 100c per quarter, or 12c shilling less than they paid on Wednesday.

December opened at \$1.70 to \$1.78 1/2, against \$1.80 1/2 at the close yesterday, and later sold at \$1.77 1/2. March ranged from \$1.72 to \$1.71 at the outset, against \$1.74 1/2 at the close yesterday.

Corn was weaker under selling by commission houses. The principal buying was by shorts.

December opened at 75 1/2 to 75 3/4, against 76 1/2 at the close yesterday. May started at 84 1/2 to 85 1/4, against 84 1/2 at the end yesterday.

Early trading was for fifteen cars of wheat, thirty-five cars of corn and fifty-five cars of oats.

Chicago, Nov. 12.—A bill authorizing the issuance of 20,000,000 bonds for fiscal expenses was approved in the House today.

The bill provides that not more than eight per cent and will be repaid by the government in July of each year for the purpose of beginning July 1, 1921, the date when the bonds are repaid. In addition, the measure, which has already passed the senate, provides that the interest on the bonds may, within a year, open a credit of 20,000,000 pesos with local banks, this sum to be repaid by the government in installments. It is expected the counsel of state will approve the bill tomorrow.

Chile Provides for Fiscal Expenses

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FIGHT ELECTRIC RATES

Several Reading Firms Engage in Drive Against Company

Reading, Pa., Nov. 12.—The executive committee of the newly formed league to enforce lower electricity rates, a business men's association organized last week by public service corporations, yesterday made public the fact that it has raised \$25,000 to fight higher rates newly imposed by the N. E. Power Co. of Reading.

The list of corporations engaged in the drive before the Public Service Commission includes the Carpenter and Bethlehem Steel, Reading Steel Casting, Birdboro Steel, Parish Manufacturing and Lebanon Valley Iron Co., Luria Bros. and Sons, and Stewart & Stewart, department store owners. Governor Sprout is one of the large owners of the Lebanon Valley Iron Co.

The Metropolitan power plant, after a series of rate increases for all large power and light consumers, has just announced a 30 per cent penalty on all direct current consumers. The company prefers to raise its customers use alternating current, but the cost of installing new motors is so high that direct current patrons resisted the change.

'BABE' RUTH SEEKS \$35,000

Counsel Files Petition in Bankruptcy Against Photo Corporation

New York, Nov. 12.—An involuntary bankruptcy petition against the Yankee Photo Corporation was filed yesterday in the United States District Court by David W. Kahn, attorney for George H. ("Babe") Ruth, champion home run hitter, and the Biograph Co. Ruth claims \$35,000 for services rendered to the Yankee Photo Corporation pursuant to a contract made in July of this year. The Biograph Co. has a claim of \$100,000 for rental of its studio to the corporation.

Officers of the alleged bankrupt are at 1470 Broadway. Total liabilities and assets of the corporation are not stated.

Farmer Convicted of Murder

Lyndon, Kan., Nov. 12.—(By A. P.)—Rufe King on trial here charged with the murder of John Woody, who disappeared while in King's employ, at Maple Hill, Kan., in 1909, was convicted by a jury late yesterday of murder in the first degree. King was arrested following the unearthing of three bullets in the barnyard of property formerly owned by him.

Oyster Dredger Drowned

MILLVILLE, N. J., Nov. 12.—While dredging for oysters in the Maurice river here, the oyster dredger, of Port Norris, fell overboard and was drowned. His body has not been recovered.

HEAD OF U. S. BANK AND BUILDERS TALK

Committee of Operative Association Asks Norris to Favor Housing Boom

WOULD START NEXT YEAR

Following a conference between George W. Norris, governor of the Federal Reserve Bank, and a committee from the Operative Builders' Association, plans were made for a dwelling house boom for next year. Statements regarding the conference will be issued today by Mr. Norris and Daniel J. Crawford, Jr., representing the builders.

The committee questioned Mr. Norris, it is said, on statements he was reported to have made recently, that it would be unwise to launch a building boom now, because he not only believed that a drop in the price of all building materials would affect adversely the market for new homes, but people who came here during the war were going to leave the city. Neither Mr. Norris nor Mr. Crawford would comment on this last night.

The builders also are reported to have asked Mr. Norris to make known his position with regard to the proposed abolition of the usury law in this state, which prohibits the charging of more than 6 per cent interest on loans. The builders are interested in this proposition, as a reduction in the rate of interest would seriously affect mortgages and building loans and add to the already great burdens of home owners and home buyers.

Favor City Experiment

The idea that Philadelphia should launch a municipal housing experiment next year and follow the example of many European cities, is being strongly advanced by several groups including the Philadelphia health council and tuberculosis committee. Dr. C. Lincoln Pursh, director of the Department of Health, and members of his advisory committee on housing are closely interested in this problem from a different angle and the possibility of being considered of interesting a number of wealthy men, who have been devoting themselves to philanthropic work.

Miss Evelyn M. Carpenter, who is in charge of industrial work for the Philadelphia Health Council, believes that the city should make an experiment and establish a housing experiment if for no other purpose than to set the pace in building for next year.

The "Venice idea" should be adopted here, as it has had singular success in Italy from the viewpoint of sanitation, disease prevention and social uplift, she said.

Venice Idea Suggested

"Philadelphia would do well to investigate the Venice idea, which has brought health and happiness to hundreds of workmen in that historic city, and has aided in giving Venice an important angle and the possibility of being considered of interesting a number of wealthy men, who have been devoting themselves to philanthropic work."

The Political Education League was formed last night at the permanent headquarters of the society, at 216 North Thirtieth street.

Addresses were made by Harry S. Jeffers, L. C. Pierce and James C. Casey, who was appointed permanent chairman of the organization.

The speakers emphasized that the object of the league is to give unbiased information on local and national questions, political and economic.

Berlin Electrical Strike Ends

Berlin, Nov. 12.—The electrical workers, who have been on strike, returned yesterday. The burgomaster had previously issued an ultimatum to the strikers threatening dismissal unless they returned. A ballot thereupon was taken and a majority voted for resumption.

ATTACKS A. F. L. CAMPAIGN

Manufacturer Says Public Generally Favors Open Shop

New York, Nov. 12.—"If the American Federation of Labor is raising \$200,000,000 for the purpose of an open shop throughout the country, then it stands self-condemned of sponsoring and perpetuating the very system that the Lockwood investigating committee is revealing every day in its report. How long will the American public stand for that?"

J. P. Bird, general manager of the National Association of Manufacturers, made that charge here in discussing the assertions made by leaders of the American Federation of Labor that employers are engaged in a conspiracy to put the country on an open shop basis and reduce wages, and the published opinion of Ernest Bohm, corresponding secretary of the Central Federated Union of New York, that the executive council of the American Federation of Labor would ask the 4,000,000 union members for a defense fund of \$20,000,000.

"If the American public did not want the open shop and fair dealings in all the industries of the country, their popular approval of the attitude of the federation would make it absolutely unnecessary for the federation to spend a cent," he said.

Clothing Trade Slow

Buyers Holding Off in Anticipation of Lower Prices Later

Cloak and suit manufacturers are doing little, according to the weekly review of trade for the Philadelphia district by R. G. Dun & Co. Buyers are holding off in anticipation of a decided drop in prices later. Trade in dresses continues quiet. Purchases are made for immediate uses with the buyer making the effort to get the goods at his own price.

Manufacturers of shirt waists may trade continues quiet. There is some demand for the better class of merchandise, the buyer, however, is not disposed to place any advanced orders. Buying for the better class of merchandise, consequently sales are small.

The review, continuing, goes on to say: "The electrical trade reports an improvement in general business and a large demand for all classes of goods. Prices show a downward tendency though fairly steady at present. Household specialties are selling freely and the market for new homes, but people who came here during the war were going to leave the city. Neither Mr. Norris nor Mr. Crawford would comment on this last night."

The leather market continues dull and quiet. The market for leather goods is quiet. The market for leather goods is quiet. The market for leather goods is quiet.

The local bituminous coal market is quiet. The market for bituminous coal is quiet. The market for bituminous coal is quiet.

The local anthracite market is not very active. The market for anthracite is not very active. The market for anthracite is not very active.

Wholesale prices report business fair. Purchases are on hand-to-mouth order. The tendency is towards lower prices.

Coffee is quiet and unchanged. Cost and freight factors are irregular. Tea is dull and with little trading, especially in Indian and Ceylon. Curtailment in output is contemplated.

Sugar shows no change. Demand is moderate, with further reductions in price. Retailers are selling on the basis of eleven cents a pound.

GOSSIP OF THE STREET

One of the large bond houses, in reviewing the investment situation, asserts that the list of bonds selling at prices to yield 10 per cent and over is steadily growing smaller, as the recent change in the trend of long-term bond prices has carried quotations on many issues to prices where they now longer yield 10 per cent on their purchase price.

Previous to 1914 it was rare to find a bond selling on a yield basis of 6 per cent or over, such bonds were looked upon with eyes of suspicion by investors, as the high-income yield, in nearly every instance, indicated some condition with the issuing corporation made the bond unattractive and such a security as the investor would hesitate to purchase.

Investment Standards Changed

Investment standards have changed since 1914. The tremendous increase in the cost of all commodities and the drastic decline in the purchasing power of all moneys, including those of the United States, have resulted in advanced the income yield on fixed income bearing securities to a point where yields of 8 and 10 per cent were not uncommon and where there is no cause for suspicion of the solvency of the issuing corporation.

When the dollar purchased a bushel of wheat or four pounds of coffee, it was perfectly normal for good bonds to sell on a 5 per cent basis, but when the time came that the dollar would not purchase a half-bushel of wheat, or two pounds of coffee, it was no more abnormal for these same bonds to sell on an 8 or 9 per cent income basis. The dollar is the yardstick by which we measure the cost of commodities, and the dollar is no less a yardstick by which can be measured the income yield of securities.

After six years of stress and strain of war and partial readjustments following war, this country, as well as the world, is gradually getting back toward more normal conditions. Gradually, but surely, commodity prices are declining, and, slowly but certainly, the purchasing power of the dollar is growing. The best-informed bankers believe that a period of cheap money is coming, although it may be some time before anything like normal money rates are in sight. Cheap money and lower commodity prices mean higher fixed income-bearing security prices. Long-term bonds, of course, are the first to feel the effects of changing financial conditions in the price quotations, but gradually these changing conditions will be reflected in prices of all securities purchased more for income than for speculative purposes.

Short-Term Note Is Passing

The day of the issue of the short-term corporation note is passing and that of the issue of cheap money is growing. Prices of long-term bonds is again declining. The man who buys income-bearing securities at the prices of today will have no reason to regret his foresight over the next few years. Commodity prices are declining, the purchasing power of the dollar is increasing, and coupled with these factors is that of advancing income-bearing security quotations. The period such as this is the time to buy income securities; the time to sell them is when commodity prices are advancing and the

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Special Meetings OFFICE OF HENRY DUNSTON & SONS, INC. 1200 Market Street, Philadelphia, Pa. NOTICE IS HEREBY GIVEN THAT by a resolution of the Board of Directors of Henry Dunston & Sons, Incorporated, to be held on Monday, January 12, 1921, at 11 o'clock a. m. at the office of the company, Twenty-Fifth and South Streets, Philadelphia, Pa., to take action on approval or disapproval and to vote for or against the increase of the authorized capital of the company from \$3,350,000 to \$6,000,000. By order of the Board of Directors: HENRY DUNSTON, Secretary.

Annual Meetings WEST END TRUST COMPANY Philadelphia, November 11, 1920. THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE WEST END TRUST COMPANY will be held at the office of the Company, Broad and South Streets, Philadelphia, on November 15th, 1920, at 12 o'clock noon. For a full and complete statement of the affairs of the company, please apply to the Secretary, W. D. ACKLEY, Secretary.

THE ATLANTIC REFINING COMPANY 3144 Fairbank Ave., Philadelphia, Pa. At a meeting of the Board of Directors held November 10, 1920, a dividend of \$2.00 per share was declared on the common stock of the company, payable December 15, 1920, to stockholders of record on November 22, 1920. Checks will be mailed November 22, 1920. Checkers will be mailed November 22, 1920. W. D. ACKLEY, Secretary.

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