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An American Bank for Foreign Trade
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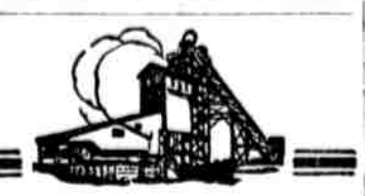

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Founded 1883
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Operating 36 bituminous mines in 11 fields with annual capacity of 18,000,000 tons

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This question is being answered in our Weekly Review and Forecast, which is mailed to all our clients.
For many months our service has foreshadowed exactly the developments which have occurred, and we are now analyzing the outlook for 1921.
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With improving internal condition Mexican Government 10-Year Treasury 6% Bonds of 1913 offer a most attractive opportunity for large speculative profits.
Information on Application
Charles Fearon & Co.
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Proposals

OFFICE, DEPOT QUARTERMASTER, 17th & F Sts., N. W., Washington, D. C. Sealed proposals will be opened at the above address, at 11 A. M. December 13, 1920, for 1000 yards of Alpaca, olive drab, 52" wide, to be delivered to General Sales Store, 1st & B Sts., N. W., Washington, D. C. Proposal blanks may be had upon application here.

OFFICE, DEPOT QUARTERMASTER, 17th & F Sts., N. W., Washington, D. C. Sealed proposals will be opened at the above address at 11 A. M., December 2, 1920, for Kraft Paper Bags, to be delivered to Storehouse No. 10, 1st & K Sts., N. E., Washington, D. C. Proposal blanks and specifications may be had upon application here.

Special Notices

DONATION DAY AT THE LANKENAU HOSPITAL THURSDAY, NOVEMBER 25TH, 1920 (THANKSGIVING DAY)
Donations in cash will be gratefully received by the treasurer, Edmund R. Teubner, at the office of Drexel & Co., Chestnut and 5th streets, or at the Hospital, Corinthian and Girard avenues. Contributions in goods may be sent to the Hospital, or will be called for. All friends cordially invited. HORACE E. SMITH, President.

URGES CLOSE UNION OF MEN AND OWNERS

G. W. Cartwright Declares Union Is Necessary to Defeat Use of Anarchy

MORE CHARITY IS NEEDED

Mutual interests and humanitarian methods must be considered and worked out if labor and capital are to adjust their differences and real production and progress are to be the order of the day.

This is the opinion of George W. Cartwright, former state senator from California, who is in the city for a short stay.

"This adjustment must take place," said Senator Cartwright, "if the poison of anarchism and bolshevism is to be effectively counteracted. Otherwise this country is headed toward a condition, the dangers of which it would be impossible to foretell.

"For 4000 years the world has gone on the principles that we can make the poor man richer by making the rich man poor. This idea has formed the basis of socialism, communism and bolshevism during the ages.

"We might for convenience sake call these classes the tall and the short man. The short man cannot reach what the tall man can, but we must not cut down the tall man. We must develop the shorter one. According to the law of compensation, the tall man can consume no more than the short man. He must use his surplus in providing employment and opportunity for the short man.

Doesn't Believe in Charity

"I don't believe in charity. I have been guilty of it in the past, and may be again. But I believe that, repeated, it destroys a man's backbone and gives him a wishbone. Help a man to help himself.

"Nature gives talents to men that they may be used for the benefit of others. She abhors equality. For that reason we have fat and thin men, short and tall, we have the musician, the artist, the poet and the captain of industry. But we all need each other. Nature compels men with talent to serve the world.

"Rockefeller is probably the master business man of the world. But he can wear no higher collar than you or me, he can only wear one suit at a time and he can eat no more. In fact, he eats less. In the long run labor gets the benefit of any expenditure. This would be so under any system.

Edison's Pay—Three Meals

"Thomas A. Edison told me the other day that the whole problem of capital and labor was contained in the problem of the clock and the pendulum. Neither one can operate without the other. 'I work eighteen hours a day,' he said, 'and all I get out of it is three meals and a chew of tobacco.' This is true of every business man.

"There are two kinds of wealth—the kind that consumes and the kind that produces. No man can use more than his share. Of course there are extravagances, but the amount of waste is small in comparison to the amount involved.

"Economic conditions must be so changed, however, that no worthy man shall ever come to want. He must have equal opportunity, so far as it is legally possible to give to him. I believe, however, that the police power of the state should be restricted to the restraint of criminal conduct, that is that conduct that is wrong in itself.

"It is important that productive wealth should not be equally distributed, but only should come to men in proportions as they skillfully use it. Thus the rich man's son is handicapped and seldom if ever succeeds in life.

"I believe that the business of this country is overregulated and that three-fourths of the laws of this kind now in existence should be repealed. As it is now they destroy the freedom of the business man and affect the workingman's job. If you look back into history you will find despots like Nero and Caligula among the early regulators.

Debt to Humanity

"One of the big things to emphasize is the humanitarian debt the employer owes his employe. We should go the limit for him, because what's good for labor is good for him. This factor should enter into those with a genius for management. The man seeking a job should be encouraged and if the employer has no job for him, he should at least constitute himself an employment agency to find that man a job."

Mr. Cartwright said that the Japanese question was an increasingly grave one in this country and that the various states would take it up and make their influence felt in Congress so that the question might be solved by friendly negotiation between the statesmen of the two countries. "As it now stands the Japanese does not fit into our scheme of things and he exhibits a total disregard for commercial integrity as we understand it," said Senator Cartwright.

Financial Briefs

The average price of twenty active industrial stocks declined 0.05 per cent yesterday to 77.20, while twenty railroads declined 1.15 per cent to 78.58.

Howard A. Loeb, president of the Tradesmen's National Bank, was presented with a handsome desk clock at the annual dinner last night of the bank club, composed of the officers and employes of that institution.

Empire Tube and Steel Corporation's balance sheet as of October 31 shows total assets and liabilities of $581,761, comparing with $567,943 as of August 31.

The Pacific Development Corporation has called a special meeting of stockholders for December 8 to recommend that authorized capital stock be changed from 500,000 shares, of $50 par, to 500,000 shares of no par value. The old stock will be exchanged for new stock share for share.

The distribution of 43½c on each Cities Service Co. banker's share to be made December 1 will be made to 15,634 shareholders of record. This is an increase of 1599 shareholders of record over the number to which the November 1 distribution was made, and an increase of 10,096 shareholders of record of this security since January 1.

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Cash boy	.06	.08
Jim Butler	.16	.18
MacNamara	⅛	¼
MacNamara Crescent	.10	.12
Midway	.08	.10
Mizpah Extension	.08	.11
Montana	.06	.08
North Star	.05	.06
Rescue Eula	.21	.23
Tonopah Extension	1⅝	1⅞
West End	1⅛	1¼
West Tonopah	.10	.12

DIVIDE STOCKS

	Bid	Ask
Allied Divide	.01	.02
Alto Divide	.03	.04
Belcher	.03	.05
Belcher Extension	.04	.05
Ben Hur	.01	.02
Brough Divide	.10	.14
Divide Extension	.26	.28
Divide Syndicate	.01	.02
Divide Con	.02	.03
Dividend	.04	.05
East Divide	.03	.04
Harmill	.18	.22
Hasbrouck Divide	.02	.04
High Divide	.01	.02
Revert Divide	.02	.03
Reno Divide	.01	.02
Rosetto	.01	.02
Silver King	.02	.03
Tonopah Divide	1.03	1.06
Tonopah Hasbrouck	.02	.03
Victory Divide	.01	.04
Verde Divide	.02	.03
Zone	.18	.19

GOLDFIELD STOCKS

	Bid	Ask
Atlanta	⅛	.01
Blue Bull	.01	.02
Booth	.02	.03
C O D		⅛
Combination Fraction	.01	.02
Crackerjack	.02	.03
Diamondfield B B		⅛
Daisy	⅛	
Florence	.10	.12
Goldfield Con	.08	.09
Goldfield Merger		⅛
Gold Development	.02	.04
Great Bend	.01	.02
Jumbo Ext	.04	.05
Kewanas	.02	.03
Lone Star	.04	.05
Oro		⅛
Red Hills	1.00	3.00
Silver Pick	.05	.06
Spearhead	.02	.03

MISCELLANEOUS

	Bid	Ask
Amparo	1.40	1.60
Arizona United	.12	.14
Eden	.10	.20
Mother Lode	5.50	6.00
Nevada Hill	.01	.02
Nevada Wonder	.12	.11
Tecopa Mining	.12	.14
White Caps	.07	.09
Wilbert	.02	.03

DIVIDENDS DECLARED

Worthington Pump and Machinery Co., quarterly of 1¾ per cent on preferred A, 1½ per cent on preferred B, payable January 3, and 1½ per cent on common, payable January 15.

Pittsburgh Plate Glass Co., stock dividend of 20 per cent on common in addition to quarterly of $2 on common, both payable January 3 to stock of record December 31.

Crucible Steel Co., quarterly of 1¾ per cent on preferred.

Northern Pipe Line Co., semiannual $5, payable January 1 to stock of record December 13.

National Transit Co., extra 75 cents and quarterly 50 cents, both payable December 15 to stock of record November 30.

Borden Co., quarterly 1½ per cent on preferred, payable December 15 to stock of record December 1.

Boston and Albany Railroad, quarterly of $2.25, payable December 31 to stock of record November 30.

Standard Textile Products Co., quarterly of 1¾ per cent on preferred "A" and "B" and 2 per cent on common, all payable January 1 to stock of record December 15.

City Investing Co., 5 per cent on common, payable December 20 to stock of record December 10.

Williams Tool Corporation, 50 cents on common, payable January 2 to stock of record December 20.

Lawrence Manufacturing Co., semiannual of 1½, payable December 1 to stock of record November 23.

Kennecott Copper, quarterly of 50 cents, payable December 31 to stock of record December 6.

Childs Co., extra of one-half of 1 per cent on common and quarterly of 2 per cent on common, and 1¾ per cent on preferred, all payable December 10 to stock of record November 27.

Autosales Co., quarterly of 2½ per cent, payable December 10 to stockholders of record November 30.

FINANCIAL

POCAHONTAS CONSOLIDATED COLLIERIES COMPANY, INCORPORATED
Fifty-Year Five Per Cent. Gold Bonds. Due July 1, 1957
Notice is hereby given, pursuant to the terms of the Mortgage dated July 1st, 1907, that the undersigned, as Trustee, will receive sealed proposals up to 3.00 p. m., on the 8th day of December, 1920, for the sale to it of bonds as above described, sufficient to use the sum of $48,516.77. The undersigned reserves the right to reject any or all tenders.
THE NEW YORK TRUST COMPANY, Trustee. By B. G. CURTIS, Secretary. New York, October 81, 1920.

NOTICE TO HOLDERS OF VALLEY SMOKELESS COAL CO. first mortgage 6% Sinking Fund Bonds. Under the provisions of the mortgage sealed offers will be received until 12 o'clock noon December 4, 1920, at the offices of the Pennsylvania Company for Insurances on Lives and Granting Annuities, Trustee, for the sale to it at the lowest price not exceeding 102½ and accrued interest, of as many bonds as $6937.05 will purchase. All proposals should be addressed to the undersigned.
THE PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES, 517 Chestnut st., Phila., Pa.

Dividends

GREAT STATE PETROLEUM CO. OF TEXAS
320 Fifth Ave., New York
DIVIDEND No. 8
The Board of Directors of the Great State Petroleum Company of Texas, have declared a dividend of 3%, payable January 31, 1921, to stockholders of record December 31, 1920.
WALTER H. MARSHALL, Secy-Ass't Treas.

THE WEST PHILADELPHIA TITLE AND TRUST COMPANY
Philadelphia, November 4, 1920.
The board of directors has this day declared a SEMIANNUAL DIVIDEND OF SIX (6) PER CENT and an EXTRA DIVIDEND OF TWO (2) PER CENT, clear of tax, payable December 1, 1920, to stockholders as registered on the books of the company at close of business November 5, 1920. The transfer books will be closed from November 5 to November 16, 1920.
RALPH L. LEVERING, Treasurer.

OFFICE OF THE C. H. GEIST COMPANY
Land Title Building
Philadelphia, Pa., Nov. 23, 1920.
The Directors of Freeport Gas Company have this day declared a regular quarterly dividend of one and one-half per cent ($1.50 per share) on the Preferred Stock of the Company outstanding, payable December 1, 1920, to holders of said stock of record at the close of business this date. Checks will be mailed.
C. H. WEAK, Secretary.

OFFICE OF THE UNITED GAS IMPROVEMENT CO.
N. W. CORNER BROAD & ARCH STREETS
Philadelphia, Sept. 8, 1920.
The directors have this day declared a quarterly dividend of one and three-quarters per cent (87½c per share) on the Preferred Stock of this Company, payable Dec. 15, 1920, to holders of Preferred Stock of record at the close of business Nov. 30, 1920. Checks will be mailed.
I. W. MORRIS, Treasurer.

THE HADDINGTON TITLE & TRUST CO.
6014-6016 Market Street
Philadelphia, November 18, 1920.
The Board of Directors has this day declared a Quarterly Dividend of 1½% upon the Capital Stock, payable December 1st, 1920, to stockholders of record at the close of business November 22d, 1920. Dividend checks will be mailed.
JAMES W. McCARTNEY, Secretary.

NOTASEME HOSIERY COMPANY
Venango & I Streets, Philadelphia
DIVIDEND NO. 5
November 23d, 1920.
The Board of Directors of the Notaseme Hosiery Company have declared a dividend of 2% on the First Preferred Stock payable December 1, 1920, to stockholders of record November 23rd, 1920.
EUGENE WOLF, Treasurer.

Annual Meetings

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA
3d and Walnut streets
Philadelphia
The Annual Meeting of the stockholders will be held at the Home Office of the Company on Tuesday, January 18, 1921, at 12:30 p. m., for the election of Directors and the transaction of such other business as may come before the meeting.
E. W. MILLER, Secretary.

ALLIANCE INSURANCE COMPANY
Third and Walnut Streets
Philadelphia
The annual meeting of the stockholders will be held at the Home office of the Company on Tuesday, January 18, 1921, at 12 m. for the election of Directors and the transaction of such other business as may come before the meeting.
JOHN KREMER, Secretary.

TO YIELD 8.45%
Tax Refund in Penna.
United Lt. & Rwy.
10-Yr. 8%
Bond-Secured Gold Notes
Secured by deposit of 1st & Ref Mtg. 5s at 133⅓% of their par. 75% of the net derived from sale of Electricity and Gas.
BATTLES & COMPANY
Investment Bankers
Established 1850
Independence Square (East)

GOSSIP OF THE STREET

Gossip on the street after the closing yesterday was more about the position of various individual prominent operators than about stock market prospects. The rank and file were about satisfied, in view of the strictly professional caliber of the trading, that the market would closely follow the usual precedent attending such a violent movement as recently experienced. There was more concern as to the financial position of many of the active pools which have been doing stunts in industrial specialties.

When it is known that some of the big king pins have been severely crippled, it is only natural there should be some curiosity as to how many more are on the hospital list or awaiting admission for first aid. Such heart-breaking liquidation as was witnessed the last six months, with the most violent phases appearing since election, is almost certain to leave a long list of cripples and lame ducks in its wake. There has been, however, a whole lot of reckless talk by the irresponsibles. If one were to believe one-half of the stories floating around the street these days, insolvency would be the middle name of almost every known prominent operator in the big speculative game.

In view of the prolonged liquidating movements, it is certain at any rate that if there are many cripples it will be found in the list of bigger fish than the familiar public trader, who undoubtedly got his bumps some time ago.

Cinching the Control

The executive of one of the larger downtown banks, in discussing the passing of the General Motor Co. stockholdings of W. C. Durrant, president of the corporation, into the hands of the du Pont-Morgan interests, expressed the opinion that big bullabalo had been made out of something that in reality simply meant the cinching of the control of the company in the hands of a few powerful financial interests.

The effort has been, he said, to create the impression that Mr. Durrant, having been driven into a tight corner, was compelled to let his holdings go to the best bidder in sight. "Possibly, I may be wrong," he continued, "but the transaction, as I read it, simply means the passing of the Durrant holdings to a certain holding company which the du Pont and Durrant interests are interested in, thereby making the control of the company absolutely safe in friendly hands. This idea was prompted by a similar transaction made not long ago by another prominent interest. We all thought he was clean busted, but upon making a careful investigation found it simply a maneuver to hold the controlling interest of this particular corporation intact.

"Undoubtedly, the Durrant crowd would not be adverse to let the impression prevail that he had been caught napping and compelled to throw all his holdings overboard, as such a belief would tend to strengthen, rather than weaken, the market position of the stock in the market, and scare the so-called naughty bear crowd."

Improved Status of Public Utilities

The current year has been one of progression for public utilities and the securities representing investment in various lines of the utility industry have assumed an improved investment status. High-priced labor and shortage of labor, increased cost of materials, congestion in transportation and public regulation of rates and service have presented difficulties of a serious nature, but these difficulties have been or are being overcome, through a better and wider understanding of the functions and requirements of public service corporations by the public in general. Demands for power and for urban railway service have been exceptionally heavy, especially in communities where industrial growth has been rapid. The growth of public service facilities must keep pace along with the industrial growth of a community. A public service system is never completed, it must continually expand with municipal growth and must be continually rebuilt and improved.

Car Accumulations Reduced

A new low record in the number of freight cars on hand in excess of current movement was made during the week which ended on November 5 when accumulations totaled only 32,665 cars, according to reports received by the car service division of the American Railway Association. This was a reduction of 7375 cars under the previous week. Cars held at ports with freight consigned for export or coastwise movement numbered 13,722, compared to 19,750 cars last week, or a decrease of 6028 cars. While the reduction in accumulations is one of the evidences of increased efficiency on the part of the railroads in moving freight, part of the decrease this week, car service officials said, was due to a revised method of compiling this information by which a more accurate result is obtained.

Pennsy's Stockholders Growing

The continued popularity of the shares of the Pennsylvania Railroad Co. among the smaller investors, especially the country's new voters (the women), is attested in the statement issued in connection with the payment of the last dividend. According to the statement, the holders of the stock reached 129,980 on November 1, an increase of 720 over October 1, and of 16,079 over November 1, 1919. It constituted a new high record. Average holding of shares on November 1 was 76.83, as compared with 77.26 on October 1 and with 87.68 on November 1, 1919, also a new record. Geographically the percentage of stock held on November 1 with comparison a year ago was as follows: Pennsylvania 42.15, increase 3.93 per cent; New York 28 per cent, decrease 3.65 per cent; New England 11.38 per cent, decrease 0.82 per cent, and foreign 1.59 per cent; decrease 0.27 per cent. Number of stockholders on November 1 were distributed as follows: Pennsylvania 64,364, increase 11,641; New York 20,764, increase 1173; New England 16,263, decrease 9, and foreign 1442, decrease 267.

Women stockholders on November 1 held 31.20 per cent of stock, an increase of 1.03 per cent, and numbered 62,297, an increase of 668, and constituted 47.94 per cent of the total number of stockholders.

THE TRADER.

LIVESTOCK QUOTATIONS

Chicago, Nov. 24.—HOGS—Estimated receipts, 23,000 head; left over, 14,356 head. Very little bidding, sharply lower, a few sales at yesterday's close, one load choice medium-weight butchers, $10.
CATTLE—Estimated receipts, 10,000 head.
SHEEP—Estimated receipts, 14,000 head.

Pittsburgh, Nov. 24.—HOGS—Receipts, 1500 head. Lower. Heavies, $10@10.25; heavy yorkers, $10.25@10.40; light yorkers and pigs, $9.75@10.
SHEEP AND LAMBS—Receipts, 1500 head. Steady. Top sheep, $6.50; top lambs, $11.
CALVES—Receipts, 600 head. Steady. Top, $16.

East St. Louis, Ill., Nov. 24.—CATTLE—Receipts, 4500 head. No early steer sales; lower undertone; cows, heifers and canners about steady. Bulk cows, $5.50@6.50; bulk canners, $3.50@3.75; bulls and stockers slow; veal calves, $1.50 lower; top, $13.75; bulk, $13@13.50.
HOGS—Receipts, 16,000 head. Strengthening over early; now about steady with yesterday's close or 25@35c below the average. Top, $9.90; bulk, $9.25@9.75; strong weights active in demand; packer sows steady; pigs steady to 25c higher; eastern shipping orders to outside stimulated the trading.
SHEEP—Receipts, 1500 head. Fairly active; about steady on sheep and lambs; yearlings 25c higher. Lambs, top, $10.50; bulk, $10@10.50; ewes, top, $4.50; bulk, $4@4.50; one deck of choice yearlings, very even in quality, brought $9.25.

New York Bonds

Continued from Preceding Page

3.....49
Toledo St L & West'n clt
3.....15
Union Pac cv
6.....81½
1.....81⅛
Union Pac 4s
2.....80½
1.....80⅝
9.....80⅝
3.....80⅝
1.....80⅝
U K of G Brt & I'd 1921
1.....97⅞
5.....97⅞
4.....97⅞
1.....97⅞
U K of G Brt & I'd 1922
91.....95
15.....95
98.....95
167.....95
U K of G Brt & I'd 1929
1.....89
2.....89
2.....89
U K of G Brt & I'd 1937
10.....85⅝
15.....85⅝
1.....85⅝

1.....85⅝
1.....85⅝
2.....85⅝
4.....85⅝
U S Rub'r 5s
3.....75⅝
1.....75⅝
5.....75⅝
1.....75¼
2.....75⅝
3.....75⅝
2.....75⅝
U S Rub'r 7s
1.....98¼
U S Rub 7½s
18.....98
2.....98
1.....98
1.....98¼
6.....98¼
U'd S Steel 5s
5.....92⅝
3.....92¼
1.....92¼
12.....92⅝
3.....92⅝
5.....92⅞
2.....93
1.....92⅞
Utah Power & Light 5s
2.....78⅝
Vir'a Carolina Chem Co 6s
3.....93¼

Va Mid gm 5s
2.....87
Wes'n Elec 5s
2.....93⅛
West'n Md 4s
3.....54⅝
1.....55
1.....55
Wet'n Pac 1st
3.....84
1.....84⅛
West Shore 4s
6.....70
4.....70
West'e Elec & Mfg Co 7s
20.....95
15.....94⅞
6.....95
4.....95
1.....95
5.....95
9.....95
1.....95
1.....95
4.....95
3.....95
10.....95
Wilson Co cv
1.....82½
1.....82⅝
Wilson Co 1st
1.....87⅝
Wis Cent'l 4s
3.....69⅞

	High	Low	11:15 a.m.
Liberty 3½s	92.50	92.50	92.50
Liberty 2d 4s	87.16	86.86	87.16
Liberty 1st 4¼s	87.50	87.20	87.20
Liberty 2d 4¼s	87.34	87.10	87.34
Liberty 3d 4¼s	89.48	89.22	89.48
Liberty 4th 4¼s	87.56	87.30	87.56
Vic Notes 3¾s	96.10	96.08	96.10
Vic Notes 4¾s	96.12	96.06	96.10

LONDON STOCK MARKET

Trading Remained Small, With Hesitation Still in Evidence

London, Nov. 24.—The undertone of the stock exchange markets was steady today. Trading remained slow, with hesitation still in evidence. Industrials were unsettled because of the national finance outlook. Kaffirs were harder.

The feeling in the oil group was more hopeful, but changes were irregular. Shell Transport was 6⅝ and Mexican Eagle 11⅝. A tighter monetary situation, brought about by month-end requirements, made the gilt-edged list flabby.

Continental loans were less feverish. Dollar descriptions were well maintained. There was liquidation of Argentine rails, and the shares of home roads were dull.

BAR SILVER

Domestic bar silver was unchanged at 99½c in New York today; foreign 72c, down 1⅜c and the lowest price since March, 1917. In London the quotation was ⅞d lower at 46¼d.

RUSHFORD, N. Y., BANK FAILS

Alleged Looting of Funds Causes Financial Crash

Belfast, N. Y., Nov. 24.—(By A. P.)—Failure of the Rushford Bank, at Rushford, N. Y., was announced today as the result of the alleged looting of its funds by Carl J. Howden, who is alleged to have fled with $60,000 of the State Bank of Fillmore, of which he had been president for many years. Failure of the bank at Rushford involves a loss of about $80,000.

The Rushford Bank was a privately owned institution, run under a copartnership arrangement between Howden and Lucien Hardy, of Rushford. This morning Hardy announced that a superficial examination of the bank's accounts indicated that its funds had been very largely swept away. The closing of the bank was announced at once and Hardy said he proposed asking for a receiver. The State Bank of Fillmore will be able to survive its difficulties, it was declared. The bank was reopened today under the presidency of Charles E. Haines, chairman of the board of directors.

FUEL CONFERENCE OPENS

State Service Commission Hears Needs of Public Utilities

Harrisburg, Nov. 24.—(By A. P.)—Representatives of the public utilities of Pennsylvania, including many of the companies operating in the larger cities, today informed Public Service Commissioners at the opening of the conference on fuel supply for the winter and car service, that they all needed coal to insure continued operation, and that it was difficult to obtain coal from the soft-coal fields at times even though they had contracts, and that they had been forced to buy in the open market. The hard-coal situation was declared more favorable.

Chairman W. D. B. Ainey opened the conference. The railroads and coal companies will be heard later. The chairman expressed a desire to have material upon which a system could be worked out to insure fuel, and suggested the possibility of a state priority order plan, if found to be necessary, to keep the utilities supplied with coal so that public service would not be interrupted.

Lancaster Warehouse Destroyed

Lancaster, Pa., Nov. 24.—Fire last night destroyed the large frame warehouse of Lewis Siegel, dealer in barrels and bags, causing a loss of $50,000. Mr. Siegel is in Philadelphia. The origin of the fire is unknown.

STEAMSHIP NOTICES

FALL RIVER LINE TO BOSTON
From Pier 14, N. R., Fulton St., 5 P. M. Splendid Steamers—Splendid Service.
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EARN-LINE
Incorporated 1891
U. S. Shipping Board Steel Steamers
General Cargo
Regular Service
Philadelphia—Manchester
A Steamer.................Dec.—
Philadelphia—Havana
S/S "Lake Fernando" ....Loading
S/S "Coquina" ....Dec. 3
For rates and particulars apply to
Earn-Line Steamship Co.
139 South Fourth St.
PHILADELPHIA, PA.

UNITED AMERICAN LINES
INCORPORATED
JOINT SERVICE WITH HAMBURG-AMERICAN LINE
PHILADELPHIA TO HAMBURG
S/S KEROWLEE......Dec. 22
THROUGH BILLS OF LADING VIA HAMBURG, ISSUED TO ALL Scandinavian and Baltic Ports
RATES AND FURTHER PARTICULARS ON APPLICATION TO
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INCORPORATED
Freight Traffic Department
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TELEPHONE WHITEHALL 1020
327 SOUTH LA SALLE STREET CHICAGO

PHILADELPHIA TO SOUTH AMERICA
RIO JANEIRO, MONTEVIDEO AND BUENOS AIRES
S/S "Lake Fannin" Nov. 24
S/S "Lake Fagundus" Dec. 5
U. S. Shipping Board Steel Steamers
Apply
John S. Emery & Co., Inc.
Boston, Mass.
Megee, Steer & Co., Agts.
Drexel Building, Philadelphia
Lombard, 2208-2209

OLYMPIC LARGEST BRITISH STEAMER
LONDON Nov. 27—Dec. 29
PARIS
UNSURPASSED CUISINE
EVERY COMFORT
SUITES DE LUXE
SPACIOUS STATEROOMS

WHITE STAR LINE
New York—Cherbourg—Southampton
OLYMPIC ....Nov. 27 Dec. 29 | ADRIATIC .....Dec. 15 Feb. 9 Mar. 9
New York—Liverpool
Cedric ....Feb. 5
Celtic ....Dec. 11 Jan. 15 Feb. 26
Baltic ....Dec. 24 Jan. 22
New York via Boston—Azores—Gibraltar—Naples—Genoa
Canopic ....Dec. 28 Feb. 19
Cretic ....Jan. 5 Mar. 12

AMERICAN LINE
New York—Cherbourg—Southampton
*Kroonland .....Nov. 30 Jan. 1 Feb. 5
*Lapland ....Dec. 4 Jan. 8 Feb. 12
*Finland ....Dec. 11 Jan. 15 Feb. 19
*Zeeland ....Dec. 18 Jan. 22 Feb. 26
*Red Star Line Steamers en route Antwerp.
New York—Hamburg Direct Service
MANCHURIA ...Dec. 2 Jan. 13 Feb. 24
MONGOLIA ...Dec. 15 Jan. 27 Mar. 10
Philadelphia—Liverpool
Deranof ....Nov. 27
Haverford ....Dec. 11
A Steamer ....Dec. 24
Philadelphia—Glasgow
Galahad ....Dec. 10
Eastern Sea ....Dec. 24
Philadelphia—Hamburg
West Tacook ....Dec. 15
Auburn ....Dec. 24

RED STAR LINE
New York—Cherbourg—Southampton—Antwerp
Kroonland ......Nov. 30 Jan. 1 Feb. 5
Lapland ....Dec. 4 Jan. 8 Feb. 12
Finland ....Dec. 11 Jan. 15 Feb. 19
Zeeland ....Dec. 18 Jan. 22 Feb. 26
New York—Danzig via Hamburg
*Gothland ....Dec. 1 Jan. 15
*Third-class passengers only.
Philadelphia—Antwerp
West Ekonk ....Nov. 27
West Tacook ....Dec. 15
Auburn ....Dec. 24

ATLANTIC TRANSPORT LINE
Philadelphia—London
Mackinaw ....Nov. 30
Mahopac ....Dec. 20

HOLLAND-AMERICA LINE
Philadelphia—Rotterdam
Sloterdyk ....Dec. 16

8 IDEAL WINTER CRUISES
White Star Line S. S. Megantic and American Line S. S. New York and St. Paul, Largest, Most Comfortable Cruising Steamers, Entirely Devoted to Cruise Passengers. Specially selected ports of call—no cargo—15 to 26 days—Jan., Feb., March, 1921—Visiting Antigua, Barbados, Cuba, Dominica, Grenada, Jamaica, Martinique, New Orleans, Panama Canal, Porto Rico, St. Kitts, St. Vincent, Trinidad, Venezuela, Virgin Islands, etc. Ask for detailed itineraries.
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Freight Service
Between PHILADELPHIA and LOS ANGELES HARBOR, SAN FRANCISCO, SEATTLE, TACOMA, PORTLAND

West Bound	Steamer	East Bound	West Bound	Steamer	East Bound
Nov. 27	Yalza	Jan. 1	Dec. 30	West Togus	Feb. 10
Dec. 10	Artigas	Jan. 15	Jan. 10	Brush	Feb. 20
Dec. 20	Lehigh	Jan. 25			

For Rates, etc., Apply to
NORTH ATLANTIC & WESTERN S. S. CO.
136 S. Fourth St., Phila. Phone—Lombard 5791-2-3; Main 3202-3

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U.S. Shipping Board Steel Steamers
Regular Freight Service
PHILADELPHIA to Rotterdam & Antwerp
S/S "Arizpa" ....Nov. 25
S/S "Lake Harminia" ...Dec. 5
ROTTERDAM to PHILADELPHIA
S/S "Lake Flag" ......Nov. 25
PHILADELPHIA to HAMBURG and BREMEN
A Steamer ....Dec. —
PHILADELPHIA to CONSTANTINOPLE and BLACK SEA PORTS
A Steamer as sufficient cargo offers
For space and rates apply
A. D. Cummins & Co., Inc.
H. P. DILKES, *Manager*
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Lombard 4127-4128-5467 Main 1348

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...587-4036 Race 5046

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Agents for U. S. Shipping Board
100 A-1 Steamers
Philadelphia to Scandinavian Ports
CHRISTIANIA
GOTHENBURG
COPENHAGEN
S/S "Oronoke".........Loading Dec. 1
(*Other Scandinavian and Baltic Ports if sufficient cargo offers*)
Philadelphia to Greek, Adriatic & Black Sea Ports
Piraeus, Patras, Salonica, Venice and Trieste
S/S "Fort Armstrong"..Loading Dec. 1
(*For Black Sea Ports if sufficient cargo offers*)
Loading Berth: Pier 78, South Wharves
For rates and space apply to
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Drexel Building, Philadelphia
Lombard 5100-1-2-3 Main 3064
Philadelphia to Gibraltar, Valencia, Barcelona, Marseilles
S/S "Lake Greenbriar".......Nov. 30
For rates and particulars apply to
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or
The Charles T. Megee Co.
Drexel Building, Philadelphia
Lombard 5100-1-2-3 Main 3064

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CEDAR 60TH AND CEDAR AVENUE ETHEL CLAYTON in "A CITY SPARROW"
COLISEUM MARKET BETWEEN 59TH AND 60TH FATTY ARBUCKLE in "THE ROUND-UP"
JUMBO FRONT ST. & GIRARD AVE. Jumbo Junction on Frankford "L" CHARLES RAY in "HOMER COMES HOME"
LEADER 41ST & LANCASTER AVE. MATINEE DAILY BLANCHE SWEET in "The Unwilling Husband"
LOCUST 52D AND LOCUST STREETS Mats. 1:30, 3:30. Evgs. 6:30 to 11 LOUIS STONE in "HELD BY THE ENEMY"
NIXON 52D AND MARKET STS. 2:15, 7 and 9 WILLIE COLLIER in "The Servant Question"
RIVOLI 52D AND SANSOM STS. Matinee Daily MAE MURRAY in "A MORMON MAID"
STRAND GERMANTOWN AVE. AT VENANGO ELLIOTT DEXTER in "Something to Think About"
AURORA 2132 GERMANTOWN AVE. ABOVE DIAMOND ST. MARY MILES MINTER in "A Cumberland Romance"
BALTIMORE 51ST & BALTIMORE Evgs. 6:30 Mat. Sat. W. S. HART in "The Cradle of Courage"
Fay's Knickerbocker Market & 40th Noon to 10:30 WILLIAM RUSSELL in "THE IRON RIDER" COMEDY NEWS—SIX ACTS VAUDEVILLE
GERMANTOWN 5510 Gtn. Ave. Matinee Daily DAVID WARK GRIFFITH'S "THE LOVE FLOWER"
GRAND 52D AND MARKET Noon to Midnight ... SYMPHONY ORCHESTRAL QUARTET & BABY ... IN PERSON
BLUEBIRD BROAD STREET AND SUSQUEHANNA AVE. W. S. HART in "The Cradle of Courage"
CENTURY Erie Ave. and 6th St. Matinee, 2:15 BESSIE BARRISCALE in "LIFE'S TWIST"
FAIRMOUNT 26th & Girard Ave. MATINEE DAILY MAURICE TOURNEUR'S "DEEP WATERS"
FRANKFORD 4715 FRANKFORD AVENUE ROSCOE ARBUCKLE in "THE ROUND-UP"
IMPERIAL 2ND AND POPLAR MATINEE DAILY BUCK JONES in "SUNSET SPRAGUE"
JEFFERSON 29th & Dauphin Sts. MATINEE DAILY NORMA TALMADGE in "YES OR NO?"
LIBERTY BROAD & COLUMBIA AV. MATINEE DAILY MAURICE TOURNEUR'S "DEEP WATERS"
MODEL 425 SOUTH ST. Orchestra Continuous 1 to 11 CHARLES RAY in "A VILLAGE SLEUTH"
OVERBROOK 63D AND HAVERFORD AVE. EUGENE O'BRIEN in "THE FIGUREHEAD"
PARK RIDGE AVE. & DAUPHIN ST. Mat. 2:15. Evg. 6:45 to 11 STAR CAST in "Parlor, Bedroom and Bath"
SHERWOOD 54th and Baltimore Mat. 2. Evg. 6:30 THOMAS MEIGHAN in "CIVILIAN CLOTHES"
SUSQUEHANNA 17th & Susqu. MAT. DAILY JACK PICKFORD in "Double-Dyed Deceiver"
TIOGA 17TH AND VENANGO MATINEE DAILY PEARL WHITE in "THE WHITE MOLL"
NEW FORREST 913 GIRARD Mat. Daily GEORGE WALSH in "THE HONOR SYSTEM" "DRAGON'S NEST" NO. 8—COMEDY
POPLAR 6TH AND POPLAR MUSIC MAURICE TOURNEUR'S "THE RIVER'S END"
SPRUCE 60TH AND SPRUCE MATINEE DAILY EILEEN PERCY in "THE HUSBAND HUNTER"
ASTOR FRANKLIN & GIRARD AVE. MATINEE DAILY "IF I WERE KING"