

BRITISH RETICENT ON GEDDES' VISIT

Great Curiosity and Speculation Among Public as to Hasty Summons Home

TO DISCUSS NAVAL HOLIDAY

By the Associated Press. London, Jan. 18.—Government officials are displaying unusual reticence concerning both the visit of Sir Auckland Geddes, the British ambassador at Washington, and Lord Clarendon's visit to the United States, which has been postponed.

tion of possible controversy between the two countries which is left unmentioned by the American correspondents. The English newspapers explain the reticence by stating that the British government is anxious to avoid any suggestion that it is in any way reticent.

P. S. P. C. TO AWARD PRIZES

Fifty-third Annual Meeting Will Be Held Tonight

The fifty-third annual meeting of the Pennsylvania Society for the Prevention of Cruelty to Animals will be held at 924 North Broad street this evening.

ing London that conversion into long-term obligations was to have been on a basis of 5 1/2 per cent.

GOSSIP OF THE STREET

It was the consensus of opinion of most of the leading brokers after the closing yesterday that all indications point to a resting spell in the market.

Deaths of a Day JOHN C. B. MORLEY Prominent Real Estate Broker Dies From Heart Trouble

Major J. C. White Veteran of Two Wars Was Educated in Philadelphia

Reading a Feature by Itself Notwithstanding the market performance of the stock yesterday made some of the first predictions about the decline in commodity prices.

Miss Cresson Funeral The funeral of Miss Anne Hanman Cresson, genealogist and member of an old Philadelphia family, who died Saturday at her home, 244 West School House lane, Germantown, will take place today from Calvary Episcopal Church, Manheim street, and Walnut street, at 10 o'clock.

Edward W. Holtry After an illness of two weeks, William Rhodes, general superintendent of the Bethlehem Steel Corporation, died at his home in Montrose avenue, Rosemont, at 10 o'clock yesterday.

How To Trade In The Market

and other rules and methods of interest to traders are given in our free booklet, "The Investor and Traders Guide."

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THE WESTERN SAVING FUND SOCIETY OF PHILADELPHIA

Seventy-fourth Annual Statement, January 1, 1921

Table with columns for Assets and Liabilities, listing various financial items and their values.

THE TREND OF BOND PRICES AS INDICATED BY THE DECLINE IN COMMODITY PRICES

There is an inexorable economic law in procedure with which bond prices move contrary to commodity prices. Temporary conditions may delay the perfect operation of this law, but ultimately the trend is so defined.

Quantity of Commodities Exchangeable for \$100 Union Pacific 1st 4's

Table showing the quantity of various commodities exchangeable for \$100 of Union Pacific 1st 4's bonds, with columns for May 1914, May 1920, and Jan. 1921.

As subsequent developments have shown, bond prices touched their low level in May, 1920, and turned about, while commodity prices have been sharply declining since. Though the rapid advance in bond prices in the months immediately following May has not been entirely sustained, bonds are today substantially above their low point.

JONES & BAKER Specialists in New York Curb Market Securities

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BALTIMORE OFFICE 433 EQUITABLE BUILDING Telephone St. Paul 8451

Offices in 8 Principal Cities Direct Private Wires

FORD PAYS 8 MILLION BONUS

Will Take Five Weeks to Pay Firm's Employees Detroit, Mich., Jan. 17.—Payment of the Ford Motor Co. bonus for 1920, amounting to \$8,000,000, began at 10 o'clock yesterday.

THE SECRET OF LEADERSHIP

THE principles of leadership in business are not many in number. They are not hard to grasp. Yet less than 100 men in a hundred ever learn them.

PHILADELPHIA TRUST COMPANY

INCORPORATED 1871 CAPITAL \$500,000.00 SURPLUS (EARNED) \$2,000,000.00

long-established Trust Company has many advantages as an Executor and Trustee because of its EXPERIENCE RESPONSIBILITY FINANCIAL JUDGMENT CONTINUOUS EXISTENCE and the Northern Trust Company as your Executor and Trustee guarantees the faithful and impartial carrying out of your wishes.

Wellesley Hills, 82, Boston, Mass.

RECOMMEND FOR INVESTMENT THE FOLLOWING RAILROAD BONDS

Table listing various railroad bonds with columns for Name, Price, and Yield.

Further information on request GEO. W. KENDRICK 3rd & CO Bankers 1431 WALNUT ST. PHILADELPHIA

Clark, Dodge & Co. 51 Wall Street, New York. City of Philadelphia 5% Loan. Dated January 1, 1921. Interest Payable January 1 and July 1. 30-Year Registered and Coupon Bonds, Due January 1, 1951. Free of All Taxes in Pennsylvania. Free from Tax Under Income Tax Act of Congress. Legal Investment for Trust Funds.

Babson Institute, Inc. Wellesley Hills, 82, Boston, Mass. The Secret of Leadership. THE principles of leadership in business are not many in number. They are not hard to grasp. Yet less than 100 men in a hundred ever learn them.

POWER REPAIRS PLANT REPAIRS. New pistons and valves furnished for ice machines. Expert repairmen at your service. HESS & BARKER 212-223 S. DARIEN ST.

PHILADELPHIA TRUST COMPANY. INCORPORATED 1871. CAPITAL \$500,000.00 SURPLUS (EARNED) \$2,000,000.00. Sixth & Spring Garden, PHILADELPHIA.

ASSETS AS CHARGED. Table with columns for Description and Amount.

LIABILITIES. Table with columns for Description and Amount.

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