## MARKET PROSPECTS STEEL MEN FORCED APPEAR BRIGHTER TO CUT QUOTATIONS

by Many Disappoint-

up shop. Banks, trust companies and other financial institutions were open

such a merciless slaughter of security values and demolishment of paper profits. The results were far different rom those anticipated at the opening of the year, for it was generally felt, after the violent shakedown of values in December, much of the adverse side of the situation had been discounted.

not only was the business depression of ting few orders, as buyers have been greater extent than realized, but also keeping out of the market. greater extent than realized, but also some of the very shrewdest of industrial managers had been grossly guilty of making serious miscalculations of the general situation. The numerous dividend reductions and omissions affirm this more strongly than columns of facts and figures. Besides, it was found the housecleaning of the speculative structure had only been done in slipshod manner, requiring the same work to be done all over again and with more

drastic measures. during the last six months, for when attention is called to the fact that not only was the average price of the representative stocks carried under the December low levels, but many stocks reached the lowest prices touched in a generation, the whole story is told in a Little is to be gained in re-threshing

old straw. Every one who had the slightest interest in the market fully knows what happened, and it would be only adding insult to injury to indulge in an extensive review. What is more to the point and of interest, is what the market is likely to do in the second or last balf of the current year.

On this question there is considerable diversity of opinion. On the one hand, there is one set of critics who hold the opinion that the present unsettlement will be succeeded by a prolonged period of stagnation, which is not likely to be broken until the close of the summer They are confident, with the opening of the fall season, the way will be paved for the long-delayed forward swing, as by that time the turn in the business ituation will have been made. Others express the belief that, by

reason of the uncompleted adjustments, both financially and from a market viewpoint, there is every likelihood of a lively trading market during the usually dull summer months. These will mean nothing and possibly will prove onfusing to the inexperienced layman. They also expect the real market will start in the fall.

Just as soon as the country is convinced that all is going well regarding the economic situation and with the first sign of revival of trade, coupled with positive evidence of an easier money market, all the professional bears of Wall Street will not be able to check the market tide. It is certain that the banking position is a great deal stronger than it was six months ago. It is certain great progress has been accom-plished in correcting the strained credit situation and it is quite certain many tangles in the railroad problem have is not going to stand still in-

denitely. In brief, all prospects are brighter for the last half of the year than they were six months ago. The worst is unquestionably behind us, and the sun is at last peeping through the troubled skies. It the time not to grow pessimistic.

## BUSINESS IN WEST STILL HESITATES

Marketing of Crops Expected to Help by Putting Money in Circulation

Chicago, July 2.—Business conditions continue to reflect the general state of ancertainty which prevails in many quarters, but in some respects the situation begins to show signs of improve-The intimations that the railald soon resume purchases on mere liberel scale was one of the indications of a more prosperous period ahead, and the marketing of the new erops will just more money in circula-tion, and should help the retail trade The barvests are expected to be quite satisfactory, taken as a whole, and farmers uppear to be in faver of selling their grain as rapidly as possible rather than take a chance on having the price decline later in the year.

Another hopeful outlook at Chicago was the indication that the building sit-

untion would soon assume more norma lines, with the trades all back at work. This would have a stimulating effect on many kindred lines, as well as on business generally through the employment of more skilled workmen. At present there is little change in the employment situation, with many lines working on short time or closed down altogether. Railroad reports show a decrease in number of idle cars, but evidently

this does not mean much outside of the fact that more cars are coming into seasonable use for grain marketings. The wholesale trade conditions are similar to these of the last few weeks, the demand being principally for immediate require-

ments and only for such quantities neare needed to supply a hand-to-mouth A few of the Western automobile com-

entire industry by any means. The demand for steel does not reflect any better demand from this quarter, but there are signs that rail-buying will soon be a

Two Fires Do Small Damage Two small fires occurred this morn-

Several holes were burned in a com floor of the boarding house of John Ward, 826 North Fifteenth street, the damage being about \$500. Firemen say the blaze was started by children blaying with matches, but Mrs. Ward demise with matches, but Mrs. Ward structure will cost close to \$2,000,060, according to announcements by Lewis in the basement of the Independent Meat and Provision Co., 900 Poplar Street, caused trifling damage.

BEBE DANIELS, the popular screep comedience, will be the star at the heads the local interests in the syndicate.

First Half of the Year Marked Producers Admit Scarcity of Orders as Result of "Buyers' Strike"

Wall Street took another extra holiday and, as a result, the stock quotation tickers will remain silent until Tuesday morning. Most all the leading markets followed the lead and also shut the stock of this week. Practically all producers are expected to lower their prices and wages. This is being done in an effort to bring about a resumption of buying

other financial institutions were open as usual, but as Independence Day is a legal holiday there will be a complete suspension of business on Monday.

When Wall Street resumes trading on Tresday it will start off on the last half of the year. The first half, no half of the year. The first half, no matter from what angle it is viewed, was a big disappointment. To many was a big disappointment. To many a rery costly one, for never before in the history of the Street has there been the history of the Street has the histor even with the reductions made nearly three months ago, are teo high. It has been insisted in some quarters

that only with materially lower steel prices can the situation be changed, and developments of the last week or two have shown that this opinion must be gaining among the steel men themselves Instead of this being realized, it Officials of some of the companies have was found, as the months crept on, that

structure had only been done in slip- Corporation, and while the Steel Cor-shed manner, requiring the same work poration has not made reductions on these products to meet competition, several of the independents have found Little would be gained in making an they were compelled to offer lower fig-extensive recount of the happenings ures in an effort to share in the volume of new orders that made their appear-

It can be argued most reasonably that such an unsettled situation not bring with it any great for steel, Buyers become demand frightened when they see the producers competing for business and naming lower figures. Even these consumers who have definite future requirements hold off temporarily at such times, in the hope that eventually they will get still

ower figures. Under these circumstances it is conwell be made that if prices are put at a level where they will help to re-establish confidence among the users, a long step in the right direction will have

Apparently the latest move toward figures is being made with this If consumers once become convinced that prices are not likely to be shaded much further they are likely to show some interest in the various steel products, and might cover for some of their requirements, thus increasing the unfilled orders on the books of the companies and bring about increased opera-tions with more efficiency and lower

Substantial Lowering of Wages

By far the greatest importance mus be attached to the fact that wages also are to be lowered substantially. It has are to be lowered substantially. It has been the argument of some steel men right along that the cost of producing ing. steel was too high when compared with the selling prices, and every possible step has been taken to bring about lower

The last expense item to be touched a that for labor. Steel men generally have held off on this matter as long as possible, but they have become convinced that only with a lower wage rate can they make reductions in their ices. No trouble from the workers looked for, mainly because all the plants are operating at an unusually low rate and many men have been been straightened out, and it is also laid off and would be willing to take quite certain the business of the counthe places of those who might quit be-

cause of another cut in their pay. No Increase in Operations

There was no change in the opera-tions of the steel plants of the country during the last week. Independent mills are operating at between 18 and 22 per cent, with the average about 20 per cent. There have been no developaents as yet that would lead one expect an increase in these figures in

ne near future. Publication of the tariff schedules aused some comment in the steel trade. the leading authorities being of the opinion that the industry will be aided by the duties imposed. However, there are some who are inclined to wait for developments before discussing the mat-ter. This attitude has been brougut about by the many unlooked for changes which have taken place recently and

hich have left many steel men "in the so to speak. The opinion is gaining ground that some good business might develop from the railroads when the situation between the Government and the carriers has been finally adjusted. It is known that a number of the larger roads are paeparing for the fall traffic and this will mean steel for repair work, at least. As has been stated many times in the past, the railroad must eventually become important buyers of steel. They have been allowed to deteriorate. cause of the lack of traffic, to a stage where it must be soon necessary to make repairs on an extensive scale or week of July 11, when the feature will replace old equipment. The Con-

RADICALS WIN IN MOSCOW

replace old equipment.

Congress Threatens to Expel Italian Those Present." and German "Comrades"

Riga, July 1.—(By A. P.)—After a sharp four days' battle, the congress of the Third Internationale resolved on Wednesday to insist upon strict adherence to the twenty-one points outlined by the 1920 congress, according to Mos-

cow wireless messages and dispatches from the Rosta Agency.

The congress also threatened to ex-pel from membership the two parties which it considered had abandoned in sistence upon proletaria dictatorship and had compromised with the bourgeoisie.

Premier Lemme broke his silence at the congress by a short spec h, in which he came to the aid of Trotzky, Zinovieff panies profess to be working practically and Radek, who were hard pressed in full time, but this is not true of the their fight against delegates favoring a

As finally adopted, the resolution approved Zinevieff's actions as chairman of the Executive Committee, insistence bigger factor.

Mency conditions are not materially changed. Chicago banks quoted rates as follows: Collateral, 61% to 7 per cent; commercial paper, 61% to 7 per cent, and ever the counter, 7 per cent. Collections were fairly good.

of the congression of the congression to the sensing of a threat to expel the sensing of a threat to expel the sensing of a threat to expel the mediately excluded all refermists, such as Signor Sarrati, and threatened the Communist Labor (Party of Germany with expulsion unless it united immediately excluded Communists). ately with the more radical Communist

> \$2,300,000 Hotel for Ventnor Ventuer, July 2. — Du Pout millions are reported to be back of a big hatel planned for the beach front here. The structure will cost close to \$2,000,060.

FEATURED IN NEXT WEEK'S AMUSEMENTS



EDYTHE CHAPMAN, who plays with Jack Pickford in his latest Goldwyn picture, "Just Out of College," which comes to the Stanton next week, roomed with Ethel Sprague, daughter of the Governor of Rhode Island, while attending the Lyccum Dramatic School in New York. Miss Chapman is from a strict New England family, opposed to the stage, and at Hare." Critics who have seen this Miss production declare that Miss Danlels has a vehicle which will enhance her family, opposed to the stage, and at one time was forced to subsist on crackreputation besides delighting her audi-

**PUTH OSMAN** 

Keith's ...

Miss Daniels, who is noted for her 'chie' as well as beauty, has some sartorial sensations to effer in "The March Hare" and presents a complete fashion show all by herself.

WHEN is a Chinaman an exclama-

which enabled her to finish her school-

Iva Forrester and Byron Munson,

humble theatrical bearding house

theatrical agencies, with others of her kind, and she is seen negotiating a con-

tract in the offices of a famous producer

A gram is scheduled for the Stanley

ert, in which Leo Difrichstein starres

or several seasons, while the principal

The picturization of "The Concert.

which was directed by Victor Schert-zinger, is said to be fully as entertain-

An innovation is introduced to con-

it cannot hear. This is done by means of double exposures. The spirit of the

carious compositions played by the mas-

MOM MIX is announced as the star

for the Victoria week of July 11, when he will be seen in the first Philadelphia showing of his newest production, "The Big Town Round-Up." It is said that Mix will exhibit a fine line of rescue work in this film.

The "Round-Up" in which the action witches from a rangel to Exist.

and back again, is crowded, of course,

A SCREEN drama, rich in tense strduntions, in which the American
beauty, Katherine MacDonald, is
starred, is announced as the feature at
the Stanton week of July-11. It is an
pdantation of one of C. N. and A. M.
Williamson's poular novels, "My
Lady's Latch Key," It is a mystery
story described as one of those films
which will keep motion-picture lovers
guessing from start to finish.

switches from a ranch to Frisco

cert Orchestra.

ter emerges into the air.

with thrilling incidenes,

guessing from start to finish.

DELIGHTFULLY contrasted pro-

The answer is found in "The Little Fool," a Metro special, at the Areadia next week, adapted to the screen from the sensational novel by Jack London, "The Little Lady of the Big House."

The Fourth at Woodside

A special program has been arranged for July 4 at Woodside. Special arrangements have been made to entertain a record-breaking attendance. The Fourth at Woodside In this picture several Chinese servants, having forfelted their native and gram of patriotic numbers and Lina more colorful names, answer to such out-of-the-way appellations as "Oh My," "Oh Me," "Oh Joy," "Oh Dear," "Oh Pshaw," "Ah Ho" and number of elaborate set pieces. The first "Ah Oh," as attentive flunkies to their special event of the senson will be held adored employers. The complications that arise are Children's Toy Day.

The servants appear when the con-Fight Pictures at Camden Theatre and one can imagine how it must sound to have some one hawling through the louse, "Oh Pshaw" or "Oh Dear."

The cast includes Ora Carew, Milton Announcement is made that the first authentic pictures of the Dempsey-Car-pentier battle for the world's championship, taken with slow-motion picture cameras, will be shown at the Towers Theatre in Camden, beginning Tues-Sills, Nigel Barrie, Marjorie Prevost, day afternoon. These pictures cannot be shown outside of the State of New Jersey, but in order to give Philadel-THE glamour which surrounds the I theatre is always a source of interest to the general public, and the func-tioning of the artists machine which furnishes the world its anuscment, so little known to the layman, is very selof the contest, the Towers Theatre was

Pierrot Room Vaudeville

om correctly presented to the reading playgoing public.
"Reputation," Priscilla Dean's At the Pierrot Room afop the Walton Roof dining and music, vaudeville and dancing hold forth. A cool breeze Universal-Jewel feature, coming blows through the big room where ento the Victoria next week, the specta-tor is permitted to get a view of that tertainment is provided twice nightly. behind the curtain and the fact | Midgie Miller and Her Boy Friends created a sensation with their versatile offering, so the management has held lights. The scenes are said to be faithful to life in every detail In the role of a struggling young actress. Priscilla Denn is seen in an them over for a second week.

WOMAN BECOMES EXECUTIVE ther unsuccessful players, both 'comers' and has-beens." She is seen making the rounds of the

Elected Vice President of \$75,000,-000 Detroit Edison Company Detroit, July 2.- Miss Savah Sheri dun, who for more than tifteen years has been employed by the Detroit Edison Co. as office assistant, file clerk and then sales manager, has been elected a vice president of the \$75,-000,000 concern. The information was contained in a note attached to a

contained in a note attached to a basket of flowers that was left on her desk late yesterday.

"There is nothing remarkable about what I have done." Miss Sheridan said today. "Any woman willing to work can do the same thing if she be associated with a corporation willing to recognize the efforts of a woman."

Miss Sheridan in her-budget of almost \$2,000,000, is responsible only to Alexander Pow, the president, and to the board of directors. She makes her annual report to the board in New York each year. added attraction will be Harold Lloyd his latest comedy creation, "Among ing us the original performance of the play by Herman Bahr. Its presenta-tion will be enhanced by the special musical score played by the Stanley Convey to the screen the impressions that are created by the plane playing of the central character—that is, the audience is made actually to "see" music which

You'll love its delicious



At all our Stores MEDICIN

Theatrical Billboard For the Coming Week

ILORE—Mile. Anne Codec, cornedienne; Frank Orth, in comedy, "A Telephone Tangle," featured act; Hen Meroff, versatile youth; Bison City Four, sengsters; Frank Coombs, comedy songs; Goldie and Thorne, vocalists; Leifa Shaw, farce and Dune, songs.

BROADWAY—Frances Mink, songs and danced, as ested by her Seven Palace Boys; "Bob Pampton of Phree move; Rogers and West, comedy songs; Stevens and Berdesux, farce-conedy; Phito and Doyle, musical trimmings. Change of bill last half.

NIXON — Besste Love, "The Midland or flim feature; McCormack and Wallace, ventriloquial comedy; Handes and Miller, surprise act; Roberts and floyne, song, dance and patter; Rome and Wilson, meledy, and Althea Lucas and company, artistic act.

(KAND → Bobby Jarva and compa-clever musical comedy. Bob Hall, extemporaneous chair. Johnny Jo-and Marion Greenbe comedy talk skift. Paul Levan and Miller knic about comedians. Animated Com-bolls; Larry Semen, in 'The F-Guy'; Topics of the Day and Ass. Fables.

Woman's Back Broken in Fall Mrs. Clara Egard, of 502 North Fourth street, suffered fractures of the spine and both arms and other in-juries in a full from a second story buleony in the rear of her home has night. Mrs. Egard fell when the rail-ing of the structure broke. She was

"SIGNORE FRISCOE"

Lieutenant Commander John Philip Sousa will offer as a feature of his pro-Vaudeville grams this senson at Willow Grove a F. KEITH'S—Florence Moore, clever new march called "Keeping Step With the Union" and dedicated to Mrs Warren C. Harding Step With the Union and dedicated to Mrs Tom Brewn, saxophan. The Warren G. Harding. Another march Wroe's Buds of 1921 in the "Garden of Eden": Jay Dillon and Betty Parker, oddity. "Nienaes of Now": Edidle Kane and Jay Herman, ragtime eccentric Signor Friscoe, xylophonist; Jöhn Boyle and Virginia Bennett, occentric dancing; Kara, European eccentric Juggler; Wilson Anbrey Trio, gymnasts; second series of Acsop modernized for the screen.

Warren G. Harding, Another march to be played on the comprehensive tour that he and his band will make in the United States, Canada and Cuba is "On the Campus."

He will make a feature of a collection of tunes of the past decade in a melley called "The Fancy of the Town."

GLORE-Mile. Anne Codec, comedienne

PROSS KEYS — Eddie Cassidy, late of Dument's; James Kyle Macturdy and company, comedy playlet; Lowe, Feeley and Stella, canedy songs; Frankie Wilson, josing novelty; Wil-son and McIvoy, skit, Whirling Er-fords, midair ast New show last half of week.

GRAND - Hobby Jaryia and company

WALTON ROOF—Madgio Miller and her Boy, Friends: Dingle and Delaney dances of originality.

JACK PICKFORD.

JUST OUT OF COLLEGE"

Guide to Photoplays

Stanlon ....

for the Week to Come

New Photoplays

New Photoplays

STANLEY — "White and Unmarried,"
with Thomas Meighan, was written
by John D. Swain and is of the adventurous type of story, featuring a
crook who reforms. On Tuesday night
the winners of the Evening Pubble
LEDGER Movie Beauty Contest will
appear in person. Toonerville players
will also be present.

STANTON—"Unst Out, of College" has

STANTON-"Just Out of College" has Jack Pickford in the famous George Ade comedy, which Al Green directed. Molly Malone is the leading lady.

ARCADIA—"The Little Foo!" was writ-ten by Jack London. Milton Sills and Ora Carew have the leading roles. The plot deals with a triangle situa-

VICTORIA — "Reputation" brings Prie-cilla Dean in a big emotional drama of life.

CAPITOL — "Black Roses" is a typical drama in which Sessue Hayakawa ap-

Reviewed Heretofore

PALACE—"Peck's Bad Boy."

MARKET ST.— "Dinty," first half of

Week. "Straight From Paris" last

GREAT NORTHERN - "Old Swimmin

Hole first half. "House That Jazz
Built last half. "House That Jazz
Built last half.

LOCUST—"Good Women."
BELMGNT—"Blind Wives."
STRAND—"The Witching Hour" first
half. "City of Silent Men" last half.

Pioneer Saxophone Band

Eight years ago the Six Brown

Brothers, originators of the saxophone

band, introduced the saxophone in

vaudeville. It was looked upon as a

novelty then. A saxophone band is

still a novelty, though the saxophone

is a major part of every jazz band or orchestra. Since three years ago the Brown Brothers have been featured in the Fred Stone shows, such as "Jack O'Lantern" and "Tip-Top." The Six Brown Brothers have re-entered youdewille, coming to Keith's as one of the

tille, coming to Keith's as one of the

Sousa's New March

features of the Fourth of July week.

in a family.

pears as the star.

LOESER'S Nixon Theatre Building 34 S. 52d St. Four Big Reception Nights This Week:

MONDAY, WEDNESDAY FRIDAY & SATURDAY Every Tuesday and Thursday THE TANGO TROT

to Taught and Demonstrated by Mr. Frank Owens Duncing Every Evg. Class Tuesday & Thursday—Private Lessons, 11:30 \*

REFINED ENTERTAINMENT " ROOF "

MIDGIE MILLER and Her Boy Friends DINGLE & DELANEY European SPECIAL DANCE MUSIC
COOLEST DINING PLACE IN TOWN

Vollers Dancing

OPEN ALL SUMMER RECEPTIONS MONDAY, FRIDAY AND SATERDAY NOTS, EVERY MON, & FRI. Private Lessons Day & Evg. JACK LeROY and His "ORIGINAL FIVE"

GLORIOUS HOLIDAY WEEK BILL OF FEATURES IN THE COOLEST SPOT IN TOWN. NEXT WEEK-SPECIAL SUMMER SEASON ENGAGEMENT! TWINKLE TWINKLE, LITTLE START

CHESTNUT STREET BELOW TWELFTH STREET

FLORENCE

Eddie -KANE & HERMAN - Jan Professor Walter G. Wroe, Philadelphia's Popular Dancing Master, Presents
THE WROE'S BUDS OF 1921 In "The
Garden of Eden"

Prettiest Girl-and-Boy Act in Vaudeville in "Youth and Beauty" JAY DILLON and BETTY PARKER

Extra Added Attraction! AND: Extra Added Attraction!

AESOP'S FABLES John-BOYLE & BENNETT-Virginia KARA WILSON-AUBREY TRIO PATHE WEEKLY | TOPICS OF THE DAY

BROADWAY'S ORIGINAL SAXOPHONE BAND

WHITE 🗠 OUNMARRIED

NEXT WEEK Jack Pickford Just Out

of College

**ARCADIA** 

MILTON SILLS

GLOBE

ANNE CODEE

Assisted by FRANK ORTH

orther acts Worth While

CAPITOL 10 A Market

Sessue Hayakawa

"BLACK ROSES"

PRISCILLA DEAN

VICTORIA

PALACE

Peck's

Bad Boy

NEXT WEEK

COOGAN

Frances Mink & Boys

MARSHALL NEILAN "BOB HAMPTON OF PLACER"

**CROSS KEYS** 

EDDIE CASSADY

NORTHERN Mon., Tues., Wed CHARLES RAY THE OLD HOLE

IMPERIAL Mon., Tues.,

MACK "MARRIED LIFE"

333 Market ST. THEATRE Mon., Tues., Wed.

TOWERS

CAMDEN, N. J. LIMITED ENGAGEMENT COMMENCING TUESDAY

Continuous, 11 A. M. to 11 P. M.

DEMPSEY-CARPENTIER FIGHT PICTURES

Featured With a Slow Motion Camera, Revealing Minutely Every Incident of the Contest ALSO SCENES WITHIN AND AROUND THE RING

These Pletures Cannot Be Shown Outsid of the State of New Jerses

WOODSIDE Something Doing All

the Time Ideal Spot to Spend FOURTH OF JULY Special Fireworks Display

Ercole Durbano Conductor Return Engagement of Edna Wallace Kinney

DURBANO'S

CONCERT BAND

Contralto 300-Toys Free-300 Children's Toy Day Friday, July 8th All Children Entering

Park Will Receive Coupon for Toy Drawing Fireworks Every Friday Night WILLOW GROVE PARK

VICTOR HERBERT AND HIS ORCHESTRA VICTOR HERBERT, Conductor ARRANGE TODAY TO SPEND THE POUNTE OF TULY POUNTE OF TULY In America's Greatest Pleasure Park DINE AT THE CASING

REGENT NO ALM WILL ROGERS "GUILE OF WOMEN"

COLONIAL GERMANTOWN Weber . "TOO WISE WIVES"

Strand ELLIOTT DEXTER

Th Witching Hour" MAS MEIGHAN e City of Silent Men"

eader THOMAS MEIGHAN "The City of Silent Men"

MARY PICKFORD Nixon's Grand

BOBBY JARVIS & CC TONES A GREENLEE Animated Dot. LABRA SEMON IN THE FALL GUY!

Bab Hall, Extemporaneous Chap Nixon Main 215 Even 7 & McCORMACK & WALLACE Handers & Milles The Paynes direct Luces & Co. Roberts & Boyne Bessl: Love in "The Midlanders"

Locust WEEK WEEK "GOOD WOMEN"

Belmont ALL WEEK

"BLIND WIVES" Coliseum Market St. Hel. 00th

"THE TORRENT" Wed.—Edith Story in Beach of Dresner Thurs. & Fri.—GLADYS WALTON in "RISKY BUSINESS". S. 1. "SEE MY LAWYER" Cedar SEDAR TVANE

ALICE BRADY Wed. Thurs CONWAY TEARLE. in "DUCKS AND DRAKES"

DANCING TONIGHT Broad Above Columbia Ave. 1015-17 Market St.

ROSELAND