EVENING PUBLIC LEDGER-PHILADELPHIA, TUESDAY, AUGUST 9,



CAN SAVE YOU MONEY

of Iron and Steel Bars, Bolts, Washers, etc.-\$100,000 Stock up Market 5400-Main 4076-77 **LONNELLY & COMPANY** Office, 317 Vine Street

Warehouses: 17 Vine St., 322 Wood St., 338-10 Brown St

John T. Dyer Quarry Co. BIRDSBORO TRAPPE ROCK Harrison Bldg., Philadelphia, Pa.

Established 1862 William R. Chapman & Sons 1506-08 Washington Ave. MASON BUILDERS IE PHILADELPHIA BRICK COMPANY Kerbaugh Lime Company

JAMES M. IRWIN & CO. UMBER Well Boards-Tar Roofing Paper We Deliver The WAAT you want if We Deliver The WAAT you want if We Deliver The Wall Strandar



GUARANTEED TEN VEARS EHRETS **SLAG ROOFING** EHRET ROOFING & MFG. CO. PESTED FORTY FIVE YEARS



308 Chestnut Street Philrdelphia, Pa. Works: Camden, N. J.

GOSSIP OF moderate, and there has been no in-creased call from industries as yet ex-cept in a few instances. Lumber, gravel and building materials have moved in THE STREET somewhat larger volume. On the whole traffic is called 10 to 15 per cent less The sudden interruption of the recent than for similar period a year ago. onstructive movement in the railroad Grain continues to move in good vol-

group is one of the biggest disappointments the Street has faced in a long Most every one, including the while. shrewdest market observers, were about coal, fully convinced the rall movement was material increase over the figures of a sixteen-carat genuine, real article. It appeared to have a real ring and with every indication of the rails having left worst of their troubles behind them. looked like a case of easy sailing.

On last Friday, however, it was evi-dent liquidation had been resumed with a good deal of it traceable to institutional sources. The pressing character of much of this selling not only proved wet blanket on the budding bullish en-husiasm, but also demonstrated the thusiasm. susecleaning process was not vet ompleted. To the contrary, the cleaneferred until the market was trained

up to a position of standing further distribution In the meantime, a closer study of the rail situation disclosed the fact that op-

position was cropping out in different unexpected quarters, and, no matter how good the intentions of the Administra-tion may be, there are increasing increasing handicaps which would prove difficult to

Dividend Uncertainties

Dividend action is to be taken by the directors of a number of the leading ndustrial companies in the next three weeks. In several it is an open quesion whether the management will find more convenient to omit the distriation this period or make a radical reduction. The uncertainty is, of course, emphasized by the general knowledge that but few are really earning the divneouragement ahead of any material unheard of, is it not? change in the earning power. Several of the concerns, it is true, can safely

In view, however, of the unpreceof you that within six months I will be dented credit situation, many of the able to put the price up 20 to 40 per more conservative directors are reluc- cent. Yes, I will do it and make good tore conservative directors are reluctant in making such inroads into the rainy-day fund. One of the doubtful on the list, the Haskell & Barker Car

Company, did the unexpected yesterday and declared the usual quarterly. It is in the sugar stocks the most doubt pre-vails, but, as a matter of fact, there are few which are not included in the

as the case may be.

Tonnage Still Slumping

ategory of uncertainty.

transportation facilities that caused the Officials of railroads operating east congestion in the wheat market bringing ever into 1920 a large amount of the 1919 wheat crop. The outcome was a from Chicago and St. Louis in their reports covering traffic conditions state 1919 wheat crop. leng-continued and extreme strain upon the principal banks in the great crop-moving centers and the final great that the total tonnage is still running onsiderably below the volume of a year go. Coal demand continues disap-moving centers and the baai great soluting, and this item probably shows treak in cereal prices. THE TRADER. the greatest loss as compared to last

Security Assured Every possible safeguard - physical, legal. financial, human-is used to assure the safety of our deposits. We allow interest on checking accounts THE REAL ESTATE TRUST CO. **OF PHILADELPHIA** Broad and Chestnut Sts. Why Sidnit HE Make a Will? How often you hear this which usually means that the settlement of an estate almost hopelessly in-18 volved. Making a will is extremely easy. Having the terms of it carried out equally so. We will be glad to go over this question with you at any

ume, and there is a considerable amount of wheat going for export all rail. Officials of Southern roads say there all the nice things he had missed duris no improvement in the movement of ing the summer haunted him-he wished he had gone in for more tennis and but that grain tonnage shows golf, that he had not spent so much time in doors. His mood was one of pleas-ant melancholy rather than actual unyear ago. Wheat and flour are being shipped freely to the Gulf ports and export clearances continue heavy. Gal-veston alone shipped out over 4,000,000 applness, and the sharp discordant ring of the telephone was a distinct jar to bushels of wheat last week. General

merchandise shipments are about even Lumber de nember that the voice with the smile mand is fair, as indicated by fairly libins eral shipments. The car supply has

been reduced to some extent by the call

business man is such a rarity voice

"No. no." came through the receiver, "It's not a joke. Miss Brown has just

wrong number. the first floor.'

husiness associates, he put a novelty the rug line on the market, and by

resorts on Saturday were two well-known textile manufacturers. One is widely known for his optimistic temperament and ability to stand the hard knocks and come back smiling. A little ver a year ago, despite the advice of

keeping everlastingly at it has practi cally succeeded in making it go. Coming back to the conversation on Saturday, when asked as to the state of his business, replied :

"Doing great, doing fine. know this morning for the first time in the mail contained almost two years duplication? Think of it, man, when everybody else is scrambling for busidend, and, what is more, there is little ness. I receive a duplicate order. Almost it's a dandy sign. It means we have turned the corner for sure. Not only live on the fat and dip into the big have I made a market for my rugs, but I am willing to make a wager

with the last few weeks.

housetops

for cars for grain shipmen's.

Real Sign of Encouragement

that it deserves to be blazoned from

On the train to one of the seashore

A real cheering statement these days

in face of a declining market.

Transportation vs. Money Market The average person in the financial district in New York, as well as the general public, has but slight idea of the direct effect upon the money mar ket of the smooth and rapid transportation facilities or the reverse situation

It was the lack of

'Yes, hello." he answered, trying to

"May I speak to Miss Brown," asked

wed in, on the second floor." "Oh, well," said Henry, "you have

and he rang off.

year. The movement to the Lakes is moderate, and there has been no in-creased call from industries as yet ex-and building materials have moved in somewhat larger volume. On the whole Henry Brown stood looking out at

t of apartment became a sort of receiving station for her parcels and callers. And before friendly hand. "What can I do for whether voice, took an ardent dislike to her. The dislike to her. Tone morning, while the chill November wind howled through the square to wind howled through the square to you. There seems the whether voice to the square to go the set at insy leak into his coffee cup. A leak from Henry felt that insult was being udded to injury when a large drop from the ceiling above fell with a gentle splash into his coffee cup. A leak from Henrietta's apartment. At last, the want to tell her a few home truths. Henry first and up the stairs, three steps at a time, he want to tell her a few home truths.

¹ Any I speak to Miss Brown, " asked a man at the other end of the wire. "There is no Miss Brown here: I am Mr. Brown," answered Henry. "I want Miss Henrietta Brown, 11½ Stuyvesant Square," persisted the voice. "Well, the name's all right, and the address is all right, but the gender's all wrong. What's the answer?" Henry was annoyed but interested. "No, no," came through the receiver, "It's not a joke. Miss Brown has just moved in, on the second flow.""

weeks, he forgot the telephone calls and yours." At the idea of such a catas-the parcels—he even forgot his manners and stood there staring, speechless. "Did you want to speak to me?" con-tinued the lady, smiling at his very ap-parent discomfiture; and then, struck ture of beauty in distress.

The clock on the mantlepice arr nine o'clock daintily-and remin Henry that the day was Monday "Perish the thought: I keep such things out of the kitchen on purpose." he assured her, his really very nice eyes gazing with discreet admiration into with discreet admiration into "It just cooled off my coffee for the office some two miles He arose with a sigh and held out a big hers. hand to Henrietta. me.

"How perfectly dreadful." Miss Henrietta Brown. "Of gaspe thousand times better than "Of course Henry gulped. "No; you see, I am you're going to let me give you another tenry Brown." "Oh." said Henrietta, holding out a right down here, please." And before almost had downstairs. And please let the water run over again tomorrow-I want awfully to see you again." Thus Brown met Brown. And it was a distinct relief to the telephone company, to the boys who left packages, and to the postman who brought letters, when Miss Henrietta Brown became Mrs. Henry Brown and the first floor apartment acknowledged its permanerer almost had downstairs. And please h

Thanks for the coffee; it

GERRYCO

Stands for

Wood Products

of the

Better Kind

Frederick R. Gerry Co.

apartment acknowledged its permanencer as a receiving station for the family. getting my hairpins and bandkerchiefs. I do hope I haven't been a frightful

nuisance "I should say not," exclaimed Henry, earnest conviction in his voice, "Why I've always considered it a pleasure to forward to you anything that came my way. I hope the hairpins were not-er-out of order by the time they reached you "Quite the contrary." Henrietta re-

"they were in perfect condi turned. tion.

Every Manufacturer in America Naturally Has His Eye on the Chicago Market

There are three million people within the two hundred square miles which represents The Chicago Market proper. There are thirteen million more people in the cities and towns of the five states surrounding Chicago which are commonly called The Chicago Territory.

Manufacturers who think in terms of continents have a vivid picture of what this means to them. The sixteen million people in the five surrounding states, known as The Chicago Territory, represent about one-sixth of the entire population of the United States. The three million people in Chicago itself, which is known as The Chicago Market proper, represent one-fifth of all the people of the so-called Chicago Ter-

So when you actually win the favor of The Chicago Market, proper, you have really won the favor of the thirteen million people in the five states surrounding Chicago-dealers and consumers alike. But if you fail to win full favor at this center of influence, you may as well pack up your goods and go home.

Now, how can you win full favor with the three million people in The Chicago Market proper?

Every Chicago retail store knows that there is one paper in Chicago that reaches seven out of *nine* of all the English speaking persons in his city. He knows that that paper's entire circulation of four hundred thousand daily, 6 days a week, is practically all within a radius of forty miles of his city hall. In other words, he knows that the circulation of The Chicago Daily News is as concentrated as the population of The Chicago Market.

the failing leaves on Stuyvesant Square. He was feeling rather tem-reramental as he watched the season dying before his eyes. The thought of



TO FINANCE BUILDERS

COMMONWEALTH FINANCE CORPORATION WILL ENTER PHILADELPHIA FIELD

Henry D. Tudor, President of the Commonwealth Finance Corporation, No. 100 Broadway, New York City. recently authorized two announce nents which must be of interest to Philadelphia.

The Commonwealth is planning moortant bullding investments in this city and it is expecting in the near future to expand those invest nents in a large way

The second announcement author ned by Mr. Tudor is that the Commonwealth Finance Corporation will specialize in short-term loans to builders, financing the actual work of construction as it proceeds, bridg ing the gap between the contractor and the permanent mortgage holder. This will make possibly levelopments that otherwise might be long delayed.

It is to Mr. Tudor that the greatcant of credit must be given for that constructively progressive program which explains the remarkthis success of the Commonwealth Finance Corporation, which, though the youngest .- is now recognized us one of New York City's great finan cial institutions, and a few words about the Commonwealth's President will. I believe, be worth while.

will, I believe, be worth while. Henry D. Tudor is a direct de-scendant of William Tudor, the fa-mous Judge Advocate of Washing-ton's Army Mr. Tudor's grand-father, Frederick Todor, along about 1830 was regarded by some as un-wisely venturesome in business be-cause he loaded his fleet of clipper ships with ice and sent them out from Boston Harbor to Cuba, to Europe and to India. Mr. Tudor became the world's greatest ice mer-chant and was responsible for the for the which was passed mough to his family.

Graduated from Harvard in 1865. Senry Tudor practiced law for wenty years, devoting himself from Harvard in 1885. or practiced law for ars. devoting himself orcoration law, banking To him has been given ement of rust estates total of \$5,000,000 and. of his administration. tes have all largely

For eight State that

North Philadelphia Trust Co. Broad St. and Germantown Ave. Above Erie Ave., Philadelphia



The Baldwin Locomotive Works Philadelphia



ruory.

It is important to understand these two markets thoroughly before invading them. They are neither dflicult nor easy. BUT THEY ARE MARKETS THAT MUST BE UNDERSTOOD.

The chief danger lies in not distinguishing between The Chicago Market, proper, with its three million people concentrated in two hundred square miles, and The Chicago Territory, with its thirteen million people scattered throughout five states.

Again and again manufacturers, failing to make this distinction, spatter this great Chicago Territorial circle with their random shots and fail utterly to hit the bull's eye, which is The Chicago Market itself.

With a picture of some far-flung circulation in their minds, which, besides its Chicago distribution, is selling five or ten papers each in distant villages, fifty copies in this far-away town, or a hundred or even a thousand in that, these manufacturers are told that they can dominate not only Chicago itself, but the millions and millions of people in the hundreds upon hundreds of cities and towns in the five states surrounding Chicago. And it can't be done that way.

You CAN influence those thirteen million people in the five states surrounding Chicago, but you've got to influence them by what you accomplish IN Chicago.

There isn't a dealer in any of these hundreds of surrounding towns who doesn't know every product that the Chicago dealer is successfully selling and making money on. And there are few consumers in these surrounding towns, men and women alike, who do not know what Chicago men and women are favoring in their purchases.

And every Chicago retailer also knows that his advertising in that daily newspaper-The Chicago Daily News—is his daily meal ticket. You might as well try to talk him into advertising in The Daily Martian or The Venus Planet as to try to talk him out of advertising in The Chicago Daily News.

So when you are ready for The Chicago Territory, with its sixteen million people in the five central states, remember that the key to that territory is The Chicago Market proper, with its three million people concentrated in Chicago itself. And remember, further, that when you come into this Chicago Market proper, not merely with the short-sighted idea of getting your goods onto the dealer's shelves but with the far greater wisdom of choosing a medium that will get them off his shelves, just you advertise where the Chicago dealer advertises, and as he advertises, day by day, and you will have the extreme satisfaction of winning full favor in this greatest center of influence in America.

Don't worry about the thirteen million people in the five states around Chicago. Just you win the favor of the three million people in Chicago and that great surrounding circle will take care of itself.

Write down on the tablets of your memory that when you are ready to come into this great middle western Chicago Territory, you must come first into the concentrated Chicago Market itself: and that in that concentrated Chicago Market the one publication of concentrated circulation you must use is The Chicago Daily News.