## **NEW YORK BOND TRANSACTIONS**

## LIBERTY BONDS AND VICTORY NOTES

#### High Low 1:80 101.16 101.06 101.08 84,00 86,14 88,00 88,80 81,40 81,40 81,40 81,40 81,40 81,40 81,40 81,40 81,40 81,40 81,40 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 82,44 83,50 84,1484,14 84,14 84,14 84,1484,14 84,14 84,1484,14 84,14 84,1484,14 84,14, ................ s, registered cv 4s, 1932-47. cv 4s, registere 4s 1927-42 4s. registered 100.000 101.80 100.80 100.40 101.68 101.68 101.68 101.68 101.68 101.68 101.68 101.72 101.00 100.72 101.72 101.76 100.80 100.72 95.70 97.80 95.60 95.50 84.00 95.50 94.11 95.74 94.71 95.80 95.70 2d 4s 1921-42 2d 4s registered 1st cv 44s, 1922-47 1st cv 44s, registered 1st 2d cv 44s, registered 2d cv 44s, 1927-43 2d cv 44s, registered 8d 44s, registered 101.68 101.50 101.68 101.20 101.20 101.20 100.90 100.78 100.00 100.76 101.64 101.66 101.56 101.56 101.00 100.80 101.00 100.80 101.74 101.56 2d cy 4% s, register 8d 4% s, 1928. 3d 4% s, registered 4th 4% s, 1933-88 4th 4% s, registered 4% s, registered Liberty Liberty Liberty Liberty stered

K & T 4s

5..... 95% X T Cent'l 8s 1.... 106 1.... 106% G(sale) 106%

15..... 82% Otin Steel 1sts

bs rets

3..... 58 1..... 58 8..... 58

12..... 87% 1..... 87% 6..... 88% 8..... 87%

MONEY-LENDING RATES

101 101

SALES IN STORAT FOREIGN BONDS

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Cty Rio de Ja-

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Julius Kayner 6..... & Co 7a rtcs 8..... 1.... 104% Mo K & Kan City Ft 5 2.....

70%

-Atchison's loadings for the week 33.-103% 444 cars, against 31,910 previous week 103% and 28,517 a year ago. 108% -The average price of the twenty ac-104 tive industrial stocks declined 1.14 pet 103% cent yesterday to 94.64, while the 7s wi twenty railroads declined 0.78 per cent 106% 0.85 22 U S Bra 7s wi ret — The Buenos Aires branch of the 1... 100 2.... 94% 1.... 92% 5.... 93% Misson Co events and a second s 1..... 96% twenty n 8 of Brazil to 85.63. S Brasil As 96% 11.... -A syndicate composed of H. M. Byllesby & Co., the Federal Securites Corporation, Spencer Trask & Co. and Janney & Co. will soon offer an issue of \$6,000,000 first mortgage gold bonds, 2(fat) 101% 101% Series A, of the Southern Colorado Power Company. —The Illinois Traction Company, in

7(mle) 101 its report for 1921, shows a surplus of \$1,485,861 after charges, interest, de-6.... 101 preciation and taxes, compared with \$1,475,190 for 1920. Gross earnings last year stood at \$22,600,805, compared with \$21,350,831 for 1920. 101 

-Freight iondings on the Rock Island for twenty-one days in July increased per cent to 89,531 carloads, but was 4 per cent under last month. Am'n Agr'c 4 5.... 82 10... 100% Chm 755 10.... 82 7(sale) 100% 1... 104% CR 1 2 P 4a 5.... 104% 5.... 54% 15... 101% of 41,874 over a year ago. The Guaranty Company Northwestern in twenty-three days of July hauled 137,510 cars, an increase The Guaranty Company of New York 6..... 84% 15.... 101% Of 41,512 over a year ago. This & W I 48 1.... 100% and Potter & Co. are offering \$5,000,-C & W I 7% 14... 100% and Potter & Co. are offering \$5,000,-C & W I 7% 14... 100% fifteen-year 6 per cent gold debenture 16..... 92% Goodyear T & April 1, 1937, at 93 and interest to 92% Goodyear T & April 1, 1937, at 93 and interest to 92% 1.... 101% yield 6.75 per cent. 1..... 92% 1... 101% stood to have earned in first half of 4..... 92% Ruub'r '41 1..... 92% Ruub'r '41 C N T 48 57 8.... 116 C N T 48 58 4.... 118% of quarter ran about 40 per cent 1..... 92% 1.... 101% stood to first half of 1921. Sec-1..... 92% 1.... 101% stood to first half of 1921. Sec-1............ 100 2..... 116 C N T 48 58 4..... 118% ond quarter ran about 40 per cent Ar W Sew C N Y 4e 36
Ar W Sew C N Y 4e 36
Ar S Per C N Y 4e 36
C N Y 4e ond quarter ran about 40 per cent ahead of the first, with net over \$700,000. dividends in 1921 of \$415,113, or 20 cents a share on the common. —Operation of the New York Centrai Railroad in June resulted in net oper-ating income of \$6,008,492, contrasted with \$5,517,555 in June, 1921, and \$3,-\$33,918 in May, 1922. The remarkably improved net showing in June as com-pared with that of May was accounted for by a large increase in gross operating revenues, which demonstrated that the revenues, which demonstrated that the shrinkage in coal traffic due to the ceal strike was offset by increased tonnege

Letters to the Editor Courtesy Not a Lost Art To the Editor of the Evening Public Ledger: Bir—The letter entitled "Is Courtesy Lost Art," in the Friday, July 21. EVENING PUBLIC LEDGER starts up my thinker in an opposite direction. My wife and I have just returned from a seven weeks' outing, celebrating our fifty-third wedding anniversary, and while we are not tottering or

doddering, every one seemed glad to give us a helping hand, from start to finish. And it took in considerable travel by railroads and automobiles and the meet-ing of many people in the several walks that is worthy of serious considerarailroads and automobiles and the meetof life. Summing up the whole of the outing we are surprised at the courte-ous treatment we received everywhere : not an unkind word, every one ready to help us in every seeming dilemma;

Pac 5s wi Loui'a 44,s 7... 1024 97 1... 814 Stand'd Oil of 07 5... 81 Calif 7s 07 8 8 1 1 1 1 4 5 1... 106 07 8 4 0 div 4s 2... 106 07 1... 834 Sn Riy Mobile 07 8t L & S F ai & O Cita 4s 0746 2... 80% 2... 75 cars the giving up of seats so we might be together; Pullman porters ever at hand without wearing a look that they 

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 St L & S F al
 2 O Ctfs 4s
 2 mand without wearing a look that they expected a tip; porters at a moment's notice at every terminal; jitney drivers

 97
 2 .... 80%
 2 .... 76
 a moment's notice at every terminal; jitney drivers

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 notice at every terminal; jitney drivers

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 whose demands were moderate.

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 1 .... 107%
 1 .... 107
 art, but that courtesy is in evidence to those who will accept it in a kindly manner.

 1.... 108
 Series A
 10 .... 95%
 A while ago, my wife and I were standing at the perfumery counter of one of the largest Philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one of the largest philadelphia department stores, when an overdressed or one d

A while ago, my wife and I were standing at the perfumery counter of one of the largest Philadelphia depart-ment stores, when an overdressed or underdressed woman pushed us to one 1... 107% Bt L & B Fran II S Rubb'r 5s 4... 107% Beries B 10... 90% 5... 107% I... 87 7... 107% St L & S Fran 5... 107% St L & S Fran 5... 90% Nth S Pwr 5s 1... 94% U S Rub 7%s 1... 90% Nth S Pwr 6s 1... 98% U S Rub 7%s 1... 90% Nth S Pwr 6s 1... 98% U S Bream 3 1... 90% Nth S Pwr 6s 1... 98% U S Bream 3 1... 98% Co Cop 6s wi Compose R & N Solota Val'y & C... 95% side, demanding that the lady clerk show her some face powder. After several boxes were placed before her, she opened one, saying, "See here, this box isn't full. It's just like one I bought here before." After considerbought here before. After consider-Utah P & 5 5a 5 .... 91 6 .... 91 6 .... 91 7 ubbed it over the powder in the box, Va-C C ct 7a 5 .... 98% 6 .... 98% 6 .... 98% 7 ubbed it over the powder in the box, Conveying it to and over her brazen 5 .... 98% 6 ..... 98% 6 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 .... 98% 7 ..... 98% 7 .... 98% 7 .. 8 A L sta 40 p.... 98% 2..... 58% 6.... 98% Seab'd A L 68 Va-C Ch 748 came. The clerk took it in good part, but as

it was new to me. I said. 'You out to have a good club for fracturing skull of those people.'' She said Warner Bugar skull of those people." She said "If we undertook anything like that we wouldn't have time for our regular du-ties." R. E. HOTCHKISS. Vineland, N. J., July 22, 1022.

## Sane Sesqui Suggestions

"n N Y & P To the Editor of the Evening Public Ledger: Sir—John Wanamaker gave the air proposition national scope. The fair proposition national scope. leader need not be a superman, but one who can organize and then systematize and get action. The directors should be ten in num-

ber, salaried and devote their entire time to the proposition, each heading a department. a department. Colonel Goethals could handle the proposition, W. W. Atterbury is ca-pable and, in fact, there are plenty of men who are not so well known who

could head the project and get it ready 99 % in time. The finances are vital, and should get immediate attention, and necessi-8..... 90% fate one of the devise ways 1 (fat) 90% part of directorate to devise ways 1 (fat) 90% means to finance the fair. 1 (fat) 90% There is need of some strong per-willion C 7% There is need of some strong per-ties to separate the "wheat" from

 
 B.....
 DB
 <th sonality to separate the "wheat" from the "chaff," and do away with useless

The People's Forum will appear daily in the Evening Public Ledger, and also in the Sunday Public Ledger. Letters disconaing timely topics will be printed, as well as requested poems, and questions of general interest will be answered. PHILADELPHIA - Call. 4% per cent; time. 4% to 4% per cent; commercial paper. three to six months. 4% to 4% per cent.

Letters to the Editor should be as brief and to the point as possible, avoiding anything that would open a denominational or sectarian dis-

THE PEOPLE'S FORUM

No attention will be paid to anony-mous letters. Names and addresses must be signed as an evidence of good faith, although names will not be printed if request is made that they be omitted. The publication of a letter is not to be taken as an indorsement of its views by this paper. Communications will not be re-turned unless accompanied by post-age, nor will manuscript be saved.

discussion and get down to rock bottom and begin to work. There has been "heap big noise,

W. B. L. tion Philadelphia, July 22, 1922.

Asks Why Not Coolidge

To the Editor of the Evening Public Ledger: Sir-Vnuclain, Bok, Hoover, Schwab names that scintillate in the galaxy first place. The course of the of business luminaries. These names have all been juggled with anent the Sesqui-Centennial. And all have passed the buck. What's the matter with Coolidge?

Keep your eyes on him. In 1026 or 1927 he would be free. Why not approach him now-make him president of the Exposition pro tem., until he is released from office,

tem., until he is released then make it unanimous? He's a great figure. Wonderfully versatile, possessed of

vision, benign, calm. Why not?

CLARENCE E. HELLER. Philadelphia, July 22, 1922.

### The Only Inference

To the Editor of the Evening Public Ledgers Sir-I read that the effort of the French Government to avert the small change crisis by issuing bronze aluminum one-franc and two-franc tokens is not meeting success. These, it is re-ported, are disappearing at the rate of and Hague proceedings of the imposalsourced, are disappearing at the rate of and Hague proceedings of the impossi-sourced a day-almost as fast as the bility of reaching any honest agreement mint turns them out-into the stockings with the Bolsheviki. They should be of the thrifty French. From this it would appear that the

French flappers are not wearing 'em as short as is the fashion in this country. Philadelphia, July 20, 1922. PAUL PRY.

Where's Boasted Intelligence?

To the Editor of the Evening Public Ledgers Sir-I have read in a recently published estimate that there are more men under arms in Europe now than in the days before the war when Germany was at the height of her military power.

what war would do to it. Everybody in Europe now knows what war is like. taxpayers ought to be satisfied not to

civilized world seems unable to ac-

complish so much. EDWARD SAUNDERS. Atlantic City, N. J., July 20, 1922.

Bolshevist Bluff

to the Editor of the Evening Public Ledgers Sir-The international conference of The Hague has ended in failure. It was doomed in advance. In fact, the only apparent reason for holding this conference was to afford an easier let-down for those who made the blunder of calling the Genon conference. What the nations of Western Europe needed was to get together and agree upon policies between themselves. The Bolsheviki should not have been called in as conferees, but should simply have been notified of the agreed policy of the other nations with respect to them.

Six months have been lost princi-pally because Mr. Lloyd George was too liberal in his ideas toward the Bol-sheviki or had not studied them sufficiently to understand them. All this time and two conferences have been required to discover what all European statesmen should have known in the first place. The course of the United States in keeping away from The Hague has been as fully vindicated as was its refusal to be represented at Genoa.

The Europeans are only deluding themselves to their own harm, how-ever, if they accept the merely political conclusion that the United States has refused or would refuse to enter any conference whatever or to concern it-self at all with European affairs. The State Department has indicated clearly that our parti-ipation in European conferences must depend on the conditions under which they are called and the

purposes which they wish to accom-plish. The Bolsheviki left The Hague ap-

parently with the idea that they could successfully negotiate separate treaties with the nations which have been into these conferences. Apparently, they are going after Great Britain firs would appear that the British first To the Editor of the Evening Public Ledger: Sir — Kindly permit a peaceable, working citizen to present some mild sentiments about strikes and strikers. These sentiments are expressed in the following rhythmic stanzas. convinced by the futility of the Rapallo treaty that any similar arrangement into which they might enter would be barren of results. In plain words, the which have been written in a most guarded manner so as not to offend any readers who

Bolsheviki have no other object than to wheedle money out of some foreign hold opposing views. CLIFFORD PHILLIPS. nation without conceding the slightest security that it ever would be repaid or Philadelphia, July 22, 1922. that it ever would produce a return Their record and their political ideas To the Editor of the Evening Public Ledger: afford ample evidence that it simply

would be confiscated to strengthen the Sir-Several years and a piece of paper futtered at the feet of a dear man of God. Picking it up, he read these words: "Only a glad good morning as I sped along power of the existing ring of politicians at Moscow and not even applied for the benefit of the Russian people. The But it shed the morning glory all through Bolsheviki may threaten war as an alternative if they are refused money. In that case an international highway-It has ever since been the desire of his

man can be met only by the same kind of measures that are employed to protect society from individual highway-men. But the Bolsheviki will not carry war threats beyond the bluff stage if they know that they would have any serious force to fight.

Philadelphia, July 20, 1922.

## **Ouestions** Answered

Wedding Anniversaries the estimate of Europe's armament in this year of grace 1922, four years after the end of the greatest war in all his-tory, the intelligence of our supposedly versary? What I mean is like the tenth

anniversary is the tin; the twenty-fifth the silver, etc. I thank you. READER OF THE PUBLIC LEDGER. Philadelphia, July 22, 1922. Following is the generally accepted wed Following is the generally in the generally in the second with the second of the secon Tenth-Tin. Twelfth-Silk and fine linen. Twentieth—Slik and j Fifteenth—Crystal. Twentieth—China. Twenty-fith—Sliver. Thirtieth—Pearl. Thirty-fith—Coral. Fortieth—Ruby. Fiftieth—Golden. Seventy-fith—Liamo

Seventy-fifth-Diamond. etimes the sixtieth anniversary is oberved as the Diamond Wedding.

To Get Rid of Crickets in House To the Editor of the Evening Public Ledger: Sir-Could you please inform me what is the best method to use in case of crickets that have got in the house?

H. SMITH.

THE GIRARD NATIONAL BANE Pulladelphia, July 25, 1923, The Board of Directors has this day Clared a Quarterly Dividend of Five Cent (5%), payable August 1, 1922, to stock holders of record July 25, 1922, Checks will be mailed. CHARLES M. ASHTON, Cashier. Philadelphia, July 21, 1022. "Rough on Rats" is a deadly foe of crickets and of other unwelcome house guests. As the preparation is deadly also to dogs. cats and household pets. as well as to hu-mans, great care should be exercised in a campaign against crickets. A good plan is to mix the preparation with bran and place the mixture under a box with small holes bored in its sides. The crickets will enter these holes, partake of the deadly feast and soon cease to trouble the housekeeper.

T. Raynor-There are no means of signi-fying the "ranking salaries" received in the vocations you name in your query. Holders vocations you name in your query. Holders of places in the lines indicated are paid according to their respective abilities, much depending also on the liberality of the em-ployer and the value at which he or it holds the service rendered.

**Poems and Songs Desired** 

Asks for "Just a Child Again" To the Editor of the Evening Public Ledger: Sir-Can you or will some of your kind

enders please publish for me the words of he old song "Just a Child Again at Mother's Cnee"? The first verse went as follows: "In a Pullman palace smoker BANKS BUSINESS Day School Sat a number of bright men You could tell that they were drummers: Nothing seemed to trouble then JOHN SELLERS. Guthrie, Okla., July 10, 1922. COLLEGE Night School

"Strikes and Strikers"

"Only a Glad Good Morning"

For Business Efficiency Graduates are qualified to

heart that some one could subject the solution of this evidently beautiful point, would fully appreciate same. Will the Evanue Public Laboum for replying the lines may be supplied by one of readers. A DAILY READE

HUGHES AND TAUNA-ABICA Not content with the wonderful success the Disarmament Conference. The Pusches has offered his services to the Peru to determine the ownership of Arica. A full account of this transformation south American problem appears in the settine Section of the Sunday Puscio La "Make It a Habit." - Adv.

FINANCIAL

Propasals

PROPOBALS FOR MADRAS, WHIT Phila, G. M. Intermediate Depot. 2164, and Oregon Ave., Philadelphia, Pa., proposale, in triplicate, will be ruceived a until 10 A. M. (standard time). June 1922, for furnishing all or any part 1925, for furnishing all or any part 1935, for furnishing all or any part 1945, for furnishing all or any p

Dividenda

EDUCATIONAL

Both Seres

Peirce

School

owners of

of Business Administration

Increase is not a matter of luck. All irce School graduates did not tay a same 'juck'; yet the majority of em. after ten years, are successful

Day School Opens Sept. 8 School Opens Sept. 18

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hold the most important positions-and do. 1200 Walnut St., Philadelphia

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Bammer Rates. Ph. Lor. 18-22. 2046 Areb a Young Men and Bers

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the live-long day.

PORTABLE



ALL STEEL

It strikes me this is a pretty poor compliment to the common sense of Europe. In 1914 a generation that had been at peace longer than the average mem-ory had some excuse for not knowing Their broken and maimed remember and remind. Their hungry, kept alive by the charity of a nation 3000 miles away, ought not to want more war. The

risk more war. And yet these Euro-pean nations stand, like scratched, be-smeared, disheveled, bloody-nosed

youngsters in an alley, with doubled-up fists, ready to fly at each other again Pugnacious alley boys can be spanked and set to useful work. Judging from

Ref'g 6s 1.... 102% 1.... 102% 5 m wi 1... 100 2 5 m wi 1... 100 2 9 % C N Y 40 58 4 8 Fe 4n 3... 100 7 ... 93% C N Y 44 5 % 7 ... 93% 1... 106% 10 Ref's 5... 106% 

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# A CHALLENGE

John Wanamaker stated the other day that he wore out a pair of shoes fifty years ago in raising money for the Centennial Exposition and that he will wear out another pair for the Sesquicentennial, if that is necessary to start it going.

In these few words, he sums up the real spirit of Philadelphia-"a city that has doubled its population within the last fifty years" and which has met all big problems unflinchingly.

Hesitancy has lost many battles in business as well as in war, and it has no real place in Philadelphia's plan of future progress. Now is the time to plan the exposition, which will be held in commemoration of 150 years of independence.

Now is also the time to proceed with business expansion; the erection of new buildings and additions; alterations and repairs. Prices are as low as they will be, but we cannot foretell how long these favorable conditions in the construction industry will continue.

Steele Architects, Engineers and Constructors are busily engaged in creating numerous industrial plants and commercial buildings. We are, therefore, in a position to study all phases of the construction industry, and we advise our clients and friends to proceed immediately with their necessary structural requirements. We will gladly discuss this matter with you.



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# acoma- a city with a snowcapped mountain in its dooryard

"I have never visited a city with so beautiful an environment." sir Henry Irving.

On stately bluffs overlooking Puget Sound, flanked by a vast natural park with magnificent mountains for horizons, Tacoma well deserves the tribute of the famous actor.

You can have a royal time on your trip through the Pacific Northwest, that empire of vacation opportunities.

Toboggan in mid-summer-half a mile to the slide-down the snowy slopes in Mount Rainier National Park where wild flowers and glaciers meet.

Motor through forests of giant trees six .o ten feet in diameter. Join in the water sports on Puget Sound. Play golf where a snow-capped mountain overlooks the course.

The Pacific Northwest is too big to get into an adver-WRITE tisement. Our booklet, the "Pacific Northwest and FOR FREE Alaska" will help you get an idea of rt. Write for your BOOKLET copy. Then you'll want to go.

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