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GOSSIP OF THE STREET

As the financial world throughout the country is observing Labor Day as a legal holiday all the tickers were silent today. The principal Stock Exchanges, commodity markets, banks, trust companies and other financial institutions were closed. Business will be resumed as usual tomorrow. The twelve months since last Labor

Day have wrought wonderful changes in the general situation. The transformation of sentiment compared with a year ago is little short of phenamenal. When Wall Street put up its shutters to celebrate the Labor Day of 1921, an atmosphere of decided blue funk prevaded both the financial and market community. The drastic deflation of the previous eight months had brought industrial and business activities almost to a standstill. Security values were down to the bottom prices reached in generation, but trend even at that are bad turned and the first peep of light was breaking through the heavy

clouds which had hung over the situa-tion all through the year. What has been accomplished in the recovery of security values is told briefly in the average price of the representative industrial and railroad Continued from Page One stocks. On the Saturday preceding proposing retirement, Labor Day a year ago the average of he twenty active industrials stood at 68, or about 4 per cent above the low of 63.90 reached August 24. At the close of last week, the average of the same stocks stood at 101.28. The twenty railroads a year ago had an average of 71 St, and at the top level last keek touched 92.68. The high for the year was made on August 21 at 93,05, This tells the story of the twieve months forward movement in a nutshell. It is only a small part of the restoration program. Neverthless, as stock market conditions are generally accepted as an infallible barometer of the ed as an infallible barometer of the

have been such as to lead color to such irguments. The fact that commodity orices are now tending unward is inmoderate degree of inflation which may carry over a period of a year or so. Unless Europe becomes a factor in the trade situation of the after the fixed extending of the fixed Power trade situation of the structure of the struc trade situation of the world, however, a period of inflation in this country would necessarily be short-lived. If it may be assumed that Europe become a substantial consumer of utlation in this country the situation to America from the other side. There-

strengthen the general list, after while

they move into new territory. The real

55,000 of the depositors are classed as

LIVESTOCK QUOTATIONS

Pittsburgh, Sept. 4 — CATTLE—Receipts, 1000 head. Higher. Steers. \$9.25@10: heifers. \$7@8: cows. \$52@0. Calves. receipts. 600 head. Higher. Top. \$14.

HOGS — Receipts. 6000 head. Higher. Heavies. \$9.40@19.60 heavy vorkers. \$10.25@10.35: light yorkers. \$10@10.15; pigs. \$9.60.25.

8HEEP AND LAMBS — Receipts, 4000 head. Steady. Top. \$7.50; top lambs.

East Buffalo, Sept. 4.—CATTLE:—Prime grades, 25c hisher: medium and common west. Shipping steers. 59.75; butchers. 57.75:50; yr allness East. 59.75; butchers. 57.75:50; yr allness East. 59.55; butchers shipsing steeders. 55.66.50; fresh cows and steingers steady 340:81:0. Catves steady 55:81:50.

HOGS — Receipts. 8800 head. Heavy steady Piss. 75:68:7 higher; other grades. 19:67:56; illeh yorkers and pirs. 51:69:10:60:55; illeh yorkers and pirs. 51:69:10:10:60:55; illeh yorkers and pirs. 51:69:10:10:60:55; illeh yorkers and pirs. 51:69:10:10:60:55; illeh grades. 51:69:10:10:60:55; illeh grades. 51:60:50:55; stags. 54:64:50.

savings.

to America from the other sage. There-fore, it is not surprising the present broad inquiry has developed for the best classes of corporate securities, and it is believed in some circles this group this the hargant will be the one in which the largest and had served as Federal Judge of the amount of money will be made during Northern Judicial District of Ohlo, sitthe next year or so.

Brokers' Opinions

Newberger, Henderson & Loeb: Western Reserve University in 1877

"More than two-thirds of the stocks traded in on the New York Stock Ex- He was conspicuous in "progressive" light and interest in the stocks of interest in the stocks of the stocks and admitted to the Ohito bar in 1878, and interest in the stocks of the change last week touched the highest inovements in Onte and, while prac-prices of the year; among the rail-ticing law, was known as a gifted ora-ronds some were the best for several for. He was appointed to the supreme roads some were the best for several for. He was appointed to the supreme years. The speculative enthusiasm bench when Charles E. Hughes re-

the now obscured better times has al-ready been discounted by the almost uninterrupted rise of security values of cared be systems for county of-during the last twelve months.

during the last twelve months. Here & Co.: "Many persons who have sloubted that we are in a built market need only look at the numerous of the control of t ENTRY INTO LEAGUE ACCOUNTED TO THE MASON, President. stocks which are making new prices on this move. Every reaction seems to

has for the time being lost its market ticipation in the League of Nations business, good crops and easy money." mentioned in Justice John H. Clarke's West & Co.: "The excited and letter to President Harding as one of West & Co.: The excited and letter to President Harding as one of contract active markets of last week were the the reasons for his resignation, accordance result of buying by those who see ing to close friends of the Justice here. Headquart For full to Room to result of buying by those who see alread of as a period of inflation with large profits for the time being, and the selling during the last few days has been by those who, while admitting that a short period of prosperity is alread, believe the rise in prices during the last twelve months has already discounted it."

THE TRADER.

The TRADER.

The reasons for his responsive to the Justice here, ing to close friends of the Justice here.

Justice t'

that he hoped to be able to make a voyage around the world, leaving New LOCAL BANKS PROSPEROUS Trust Company and Savings Instichristians to deliver inddresses about Christians-time, the most important of which will be on the Lengue of Nations. It is well known to the friends of the tution Resources Nearly a Billion Harrisburg, Pa., Sept. 4.—Philadelphia's sixty-eight trust companies, sixteen State chartered banks and six savings institutions have more than \$906.

It is well known to the friends of the
Justice who have seen most of him in
recent years that he is profoundly con-800,000 of resources and over 1,100,000 depositors, according to reports of these classes of banking establishments and a sof June 30 and just completed by State Commissioner of Banking Cameron. More than 800,000 of the depositors are classed under "sayings."

The resources of the trust companies of them that one of the chief reasons for the ground state of them that one of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the chief reasons for high chief the chief reasons for his resigning his high office was the decidence of the chief reasons for his resigning his high office was the chief reasons for high chief the chief reasons for hig his resigning his high office was the deare given as \$506,629,072, their depositors as \$414,769,624, with 602,327 depositors, 325,641 classed as "savings." These banks have capital of more than \$52,000,000 and surplus of more than \$77,000,000, while their in-

the Supreme Court.
Justice Clarke intends to return and vestments in securities alone are \$208,-449,995. The six savings institutions have resources of \$286,505,941, with 459,980 depositors having \$263,949,435 on deposit, virtually all in the "savings" class. Their investments in securities alone are more than \$236,000,000, while the practice of law.

Liverpool Cotton

Liverpool, Sept. 4.—Cuton and milet.

Liverpool, Sent. 4.—Cotton sent unlet prices lower. Good midding, 13-58d; fully initialing, 13-58d; good midding, 13-58d; fow midding, 13-58d; good ordinary, 12-33d ordinary, 15-3d. Sales, 4900 bales, including, 1000 American, Heccipts, 2009 bales, no American, Heccipts, 2009 bales, no American, Putures closed unlet. September, 12-76d; October, 12-61d; December, 12-42d; January, 12-37d; March, 12-32d; May, 12-22d; July, 12-10d. the surplus is \$16,000,000, while the surplus is \$16,000,000. The State banks show \$23,301,509 of resources, \$1,356 depositors with \$19,383,318 of deposits and investments \$6.158,000 in securities. More than

STEAMSHIP NOTICES

Paris Bourse Quiet Paris, Sept. 4.—Trading was quiet on the state of the sta

London Metal Market London, Sept. 4.—Standard copper, 8 63 5s; futures, 663 10s; electrolytic, 8 f70; futures, 670 15s; tin, snot, 6150 futures, 6160 2s 6d; tend, spot, 624 2s futures, 623 7s 6d; zinc, spot, 631 7s futures, 630 12s 6d. LOST AND FOUND

BICYCLE-Last., Saturday before noon, 52d near Market, Red Indian bleycle. Return to ewner, 788 8, 60th, Reward.

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FINANCIAL

SHIPPING BOARD

claims, etc., I

sertation Co., dated October 21, 1920, S. "Manatawny," \$1,447,625,00, balue account of and purchase agreement can Puck Oil and Transportation Co., October 3, 1920, for S. S. "Catastillar St. 147,625,00, balance due account purchase agreement American Fuel d Transportation Co., dated October 70, for S. S. "Castana." \$1,447,625,00, se due account of and purchase agreement American Fuel Oil and Transportation ted detber 13, 1920, for S. S. "Carrationated detber 13, 1920, for S. S. "Carrationated detber 13, 1920, for S. S. "Carrationated Cetber 13, 1920, for S. S. "Carrationated Cetber 13, 1920, for S. S. "Carrationated Cetber 15, 1920, for S. S. "Carrationated Cetber 15, 1920, for S. S. "Carrationated Cetber 7, for S. S. "Cassimer." \$1,002,708,25, cent notes of Joseph and Frank Audissepped by macrasse dated Sent. 17.

& Co.

S. "Vaha."

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er 1. 1922. Interest on the said bowls and will come from and after such

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offers on the notes and aims. etc., listed below

Associate Justice of United States Supreme Court, who has submitted resignation Sutherland to Go on Supreme Bench

preaching retirement, President Harding said it had been his privilege as a Senator to recommend confirmation by the Senate of Mr. Clarke's nomination.

Native of France. Former Senator Sutherland was born

JOHN H. CLARKE

Quits Supreme Bench

in Buckinghamshire, England, March 25, 1862. He received an early academical education in Utah schools and 21, was a law student at the University and Michigan in 1822 27

trend of general business, the higher gan with a term in the first State Sen-level of security prices can be accepted ste of Utah in 1896. He was a dele-as foreshadowing a pecied of wide- gate to each Republican National Conas foreshadowing a period of wide, gate to each Republican National Con-sprend prosperity in all quarters of the vention from 1900 to 1920. United States Senator from Utah for two terms Facing Another Period of Inflation
There are many who continue to talk affation, and developments recently ave been such as the continue to talk the continue to talk and the continue to talk as a member of the Advisory Committee of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the international conference of the United States delegates to the Unite to the international conference of limi-tation of armament Senator Sutherland said to have had a prominent part working out the details of the "5-

The President's plan to nominate Mr. Sutherland is not surprising, as the former Senator is personally close to the President and highly esteemed at the White House. He was prominently mentioned for the Harding Cabinet. Shou'd ex-Senetor Sutherland be placed on the Supreme Court bench he would numerical for another year or so, until the the first English-born member of manufactured products begin moving the highest American tribunal.

John Hessen Clarke, the retiring member of the Supreme Court, was frequently spoken of as a radical when he was chosen for the Supreme Court bench. He was a staunch Democrat and had served as Federal Judge of the ting at Cleveland. Justice Clarke is a bachelor. He

highly contagious type, re- signed, the excited and active mar- The retiring Justice was a candidate flected in the excited and active markets. With the animated advance in quotations there has been a corresponding climbing of brokers debit balances, while in political life in Ohio were carrying them above the dangerous election of United States Senators by observed the property of the transfer two cents at the content of the property of the transfer two cents at the content of the property of peaks reached in 1919. While we concern fully with the prognestications advanced in all directions, a tremendous volume of high business is just ahead of the country, yet we believe much of expenses before election day and salary the next interest period thereof to with the prognessity of the country, yet we believe much of the country, yet we believe much of the country of the next interest period thereof to with the prognessity of the country of the

Yourgstown, O., Sept. 4.—(By A. 2.)—Desire to further American participation in the League of Nations could first among the "bublic causes" of the following: with the President's veto and no way of raising the necessary money this

vinced that the future political and business welfare of our country are

spend a part of the autumn in Youngs-town, but will probably re-establish his

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BOOKKEEPER—assistant; state full particulars and reference, either by mail or person, on Tue-day; our factory is closed Monday, MILLISH BROSS, COMPANY, S. W. cor. Broad and Wallace sts., 2d floor.

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mended and have some filing experience.

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Broad and Chestnut sts.; state age, schooling experience and minimum sainry desired.
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HOUSEKEEPER, assistant, in large institution; under 40; state experience in handling help and salary expected. P 620, Ledger Office.
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STENOGRAPHER for headers mill in Tioga: young lady under 20 years for stenographic and general office work; state experience, reference, and salary. Address E-52. P. O. Hox 3484. STENOGRAPHER wanted in office of manufacturing establishment in Kensington; state age, experience, reference and salary. Address Q 43, P. O. Box 3470. STENOGRAPHER and typist; must be experienced. Apply Williams, Brown & Earle, 918 Chestnut et.

STENOGRAPHER, with credit experience STENOGRAPHER, with credit experience pref.: state salary; resident of northeast section pref. Apply P 622 Ledger Office.

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STENOGRAPHER wanted in office of financial institution: high school graduate preferred; state age. P 610, Ledger Office.

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General

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A large store has a vacancy for assistant
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PILBERT

PAINT FOREMAN on quality high temperature enameling of steel products; must be thoroughly experienced and capable of producing efficiently. P 600, Ledger Office.

PAPER BOXES—Man, experienced operator to work on alliter in corrusated paper box factory, good salary to the right party. Apply 7:30 A. M. Tuesday, September 5. Crescent Corrusated Paper Products Co., 440 N. 5th.

PAPER salesman wanted in wholesale paper warehouse; one with experience preferred; state age and selling experience. P 613, Ledger Office. Ledger Office.

PHILADELPHIA DEPARTMENT STORE
DESIRES TO ENGAGE SEVERAL GOOD
APPEARING MEN TO ACT AS USHERS;
MUST BE OVER 6 FEET TALL; GOOD
SALARY; PERMANENT POSITION TO
THOSE WHO CAN FURNISH; GOOD REFERENCES. P 623. LEDGER OFFICE.

PLASTEREUS wanted—\$11 per day. Apply Mr. Coleman. Atlantic City High School. Atlantic City, N. J.

PRINTING SALESMAN who can hustle and bring in business to a medium-sized first-class plant; straight salary or commission with drawing account; correspondence strictly confidential. A 215. Ledger Office. ROOM clerk for first-class Philadelphia hotel; give experience and reference in letter of application, A 306. Ledger Office, SALES MANAGERS—3 district and crew maragers wanted who can produce results for it tensive organizing drive in securing members for a stewing assn.; exp. in selling educ, ins. securities or in fraternal or unlon organizing mest val. A 234, Led. Off. SALESMAN educ. Ins. securities of in fraternal or union organizator mest vai. A 234. Led Off.

PRENTICE-HALL. INC. the leading organization of its kind, with over 20.000 customers in the United States, requires a strong salesman to represent it permanently in Philadelphia and one in Eastern Pennsylvania; our products, including tax and business services and other specialties, are used by the leading banks, investment nouses, accountants, lawyers, manufacturers and other business houses in Pennsylvania; the man we require must have a successiful selling record, backed up with references, a good education and sufficient business ability to meet the business executive on his awn level; such a man will have the opportunity of earning \$4000 to \$5000 the first wear, and his meeme will increase automatically each year due to renewals; and bonuses regularly given; little traveling dease give enough information in your joint of a constitution in your joint of the enable us to Judge your qualification.

please give enough information in your let to enable us to judge your qualifications our work; your application will be trea in strict confidence; write, giving your ch rumber, R. P. ETTINGER, Preside Prentice Hall, Inc., 70 5th ave., New Yo

SALESMAN WE NEED A SALESMAN OF STRONG PERSONALITY TO RENEW CONTRACTS AND SECURE NEW BUSINESS; WE SELL A FINANCIAL SERVICE TO LARGE MER-CANTILE CONCERNS AND CAN OFFER THI; RIGHT MAN A VERY DESIRABLE CONTRACT. APPLY 0:30 TO 12 A M. 130 TO 4 P. M. MR. RYAN, ROOM 417, 437 CHESTNUT ST.

SALESMAN TO CARRY LINE OF AMBER CIGAR AND CIGARETTE HOLDERS: COMMISSION ONLY. MUST BE ACQUAINTED WITH HIGH - RATED FIRST - CLASS CIGAR STORES IN PHILADEL-PHIA AND VICINITY. M 623, LEDGER OFFICE.

SALESMAN wanted — Experienced man knowing wholesale and retail arccery selling; good proposition with future. M 630 Ledger Office.

LABORERS, LABORERS

(WHITE)

FOR TRACK WORK

53.50 PER DAY

ETRAIGHT TIME, RAIN OR SHINE

FREE TRANSPORTATION

BOARD ADVANCED

CALL A. C. R. R. OF N. J.,

FREE EMPLOYMENT OFFICE

123 NORTH 15TH STREET

CALL A. C. R. R. OF N. J.,

FREE EMPLOYMENT OFFICE

123 NORTH 15TH STREET

LOUISVILLE AND NASHVILLE R. R. wats experienced R. R. machinists, bollars companies and as in an Delaware River.

LOUISVILLE AND NASHVILLE R. R. wats experienced R. R. machinists, bollars for a dispensation and unfilled defining with one of certified public actions and as in applications.

LUMINEE, Laborers, steady work, good pay, makers, exp inspectors and as in applicant of the companies of the companies

SALESMAN—Young man wanted to be a high-grade line of boys' shirts blouses in Pennsylvania; give particula first letter. All communications contist. Address 8 42, P. O. Box 3484;
SALESMAN—Sell co-operative merchand service that is sweeping country with coas; every retailer a prospect; earn \$1.525. daily; resident territory. Merit libed Corp. 122 Fifth awy. New York. SALESMAN wanted, experienced, to dairy machinery and equipment in trul Penna; state full qualifications and references in first letter. M 633, Led. Of SALESMAN, experienced, selling p mounts for a long-established man turer; good position for right man. J. A., 751 Kelly St. New York City.

SALESMAN, young man, 20 to 30, to carbon paper; experience preferred; reliable manufacturer; reference. P SALESMEN WANTED FOR BUILDING LOT CONCERN EXTENSIVELY:

HELP WANTED-MALE

OLD-TIMERS PREFERRED. ASK FOR MR. S. L. HAMMERMAN. CARE OF BELLEVUE-STRAT-FORD HOTEL, MONDAY, AT 13 10

BALESMEN

Good opportunity for live-wire men to nect with old-established Ford and Lin dealer having large contract and good re-tation for sales and service; applicants no be residents of Philadelphia and devote as time to job; commission basis. Apply person, THE SOUTHWESTERN AGENCY

MIDDLETOWN, N. Y.

APPLY TO COMPANY OFFICE,

1606 ARCH ST..

PHILADELPHIA, PA.

NEW YORK, ONTARIO AND WESTERN
RAHLROAD CO.

MAN of tact courage and character wanted for position of permanence and great possibility, P 624 Ledger Office.

MAN—Experienced, to manage tourist office; state references and salary expected. MEN, energetic, reliable, wanted to follow up trade and solicit new business in country districts of Penna, N. J., Md. and Del.; permanent employment, with good wages, to successful men, no exp. necessary; knowledge of farming helpful. Write Hoopes Bro. 2 Thomas Co. West Chester, Pa.

MEN—I am interviewing men for a position of responsibility and trust, Cail Room 1228, Widener Bidg., 10 to 12 A. M. and 2 to 5 P. M.

LIT BROTHERS REQUIRE EXPERIENCED MEN FOR CHINA AND HOUSE FURNISHING PACKING, APPLY BUREAU OF EMPLOYMENT, 2D FLOOR, 7TH AND FILBERT.

PAINT FOREMAN on quality high temperature enameling of steel products; must be defined at the steel products; must be compared to successed the complete line of accessed and salary and complete line of accessed and starts soon. Come to Johnstown to successful men, no exp. necessary; knowledge of farming helpful. Write Hoopes Bro. 2 to successful men, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly com'n, and on a fair, liberal and equitable basis. Well-directed effort consist is strictly c

SALESMEN wanted; experienced for brew wagens, Apply 2 o'clock, Freihofer Baking Co., 12th and Chestnut sts. Chester, Pa.

SALESMEN—A few good ones, with or cars: real estate experience helpful: was men that can close red-hot prospects, com-mission basis: want men used to makin \$10,000 to \$15,000 a year: no "gyp" propos COWEN & McCOOL, 45 N. 18th st. COWEN & McCOOL, 45 N. 13th st.

SALESMEN—The success of an unique selling plan in which we will train you freenables us to guarantee the man we access
at least \$5.25 for the first 75 days of sellinour publications; territory Southeant Pennaoutside of Phila.; give full details and phonnumber. P 0.28, Ledger Office.

SALESMEN—We are prepared to place a
guod men as city salesmen; if you are interested in a real live-wire preposition an
anxious to connect with the largest manfacturing company of its kind in the couiry, who will reward you woll for you'd
OFIS., call Mr. Boyce Tuenday, Walnut 156,
SEVERAL young men as Junior salesme;
wonderful coportupity to learn offis
equipment business; we train you our metheds, with promotion. Call Monday morning
and all day Tuesday, Sales Manager, 18
8, 11th st.

SIGN WRITER

DEPARTMENT STORE REQUIRE SERVICES OF A THOROUGHLY E ENCED SIGN WRITER; IN RE KINDLY GIVE FULL PARTICULA TO PREVIOUS EMPLOYMENT, P 63 SOLICITOR—A central real estate office has an opening for an experienced solicior as the rent department spiendid opportunity and advancement for the right man. A 21. Ledger Office.

STEAMPITTER, experienced and capable for all kinds of piping in boiler and engine rooms, high and low pressure; must be maded as the state of ability and character, sober and reliable immediate employment, open shop.

WORRELL, ENGINEERING COMPANY 365 Chester ave. Moorestown, N. J. STOCK SALESMEN—Must be first class, good commission; able to finance self; stock of old reliable company. A 217, per Office.

SUPERINTENDENT—Sheet metal business must understand plans; state age, experence and salary wanted. P 615, Led. 06.

THE CHICAGO AND NORTHWESTERN RAILWAY OFFERS PERMANENT EMPLOYMENT 25 EXPERIENCED

LOCOMOTIVE BOILERMAKERS HELPERS NOT WANTED

WE OFFER SPECIAL ATTRACT WORK: EXPERIENCED AND BLACKSMITHS ALSO WANTED.

APPLY AT ONCE TO COMPANY AGE 544 WIDENER BLDG. 1614 ARCH STREET