

SWISS CONCERNED OVER GERMANY'S DEMAND FOR FOOD

Teutons Refuse to Sell Them Coal and Iron Without Compensation

NEGOTIATE WITH ALLIES

By YVES GUYOT

Special Cable to the Evening Ledger. PARIS, July 7.—Switzerland is concerned over the important question of the German ultimatum requiring compensation for the coal, iron and steel which Germany sells her.

Switzerland sent negotiators to Paris. The Allies have proved themselves disposed to furnish her everything she needs, but knowing she has been serving as an intermediary between two groups of belligerents, they cannot consent to Germany's wish since the Geneva export is plainly forbidden the furnishing of coal to houses selling us textiles.

The Hungarian professor Felner, considering the Austro-Hungarian financial situation with beautiful optimism, supposes that the income of private industry will increase more rapidly than the rate of taxation after the war, but he appears to need disillusioning on the difficulties of liquidation that the monarchy will have to deal with.

This undoubtedly will be one of the difficulties of war liquidation. After the Russian successes in Bukovina it is asked whether Rumania is going to decide to break her neutrality. She can assure herself of Transylvania, but, on the other hand, the Rumanians are having great success selling cereals to the Central Empires, and have already delivered 600,000 tons of the amount promised.

In France the news of the offensive has increased the value of the 3 per cent loan.

MILLIONS IN IMPROVEMENTS FOLLOW BIG STEEL MERGER

Bethlehem-Pennsylvania Deal Causes Many Changes in Positions

HARRISBURG, Pa., July 7.—With the passing of formal control of the Pennsylvania Steel Company of New Jersey and its subsidiaries to the Bethlehem Steel Company, number of important changes of officials was announced here today, and the new owners confirmed reports of enlargement that will involve immediate expenditures of at least \$5,000,000 at Steelton and \$15,000,000 at Sparrows Point.

The retirement of E. C. Felton, president of the old Pennsylvania Company, was announced, and Frank D. Carney, superintendent of the Steelton plant, becomes general metallurgist for the Bethlehem Steel Company, with headquarters at Bethlehem.

W. M. Rutherford, of the order department, Steelton, becomes head of the order department at Bethlehem, and Frank A. Robbins, Jr., confidential adviser to former Vice President and General Manager J. V. Reynolds, resigned, will hold the same position under the new general manager, Quincy Bent.

Thomas Earle, superintendent of the bridge and construction department at Steelton; Charles H. Mercer, chief engineer, and Lewis S. Johnson, assistant to Mr. Earle, are transferred to somewhat similar positions at Bethlehem. Robert W. Reed, district sales manager, has resigned and will go into business in Philadelphia.

The Bethlehem Company yesterday made settlement for the purchase of the Pennsylvania company. Circulars will be sent out shortly to stockholders of the Pennsylvania Steel Company, advising that stock may be deposited and payment received.

Under the terms of the sale, preferred stockholders receive par and the common stockholders about \$37.08 per share in cash.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT—Receipts, 155,031 bushels. There was a good demand for market wheat, and higher under moderate offering. No. 2 soft winter wheat, 1.04 1/2; No. 2 hard winter wheat, 1.02 1/2; No. 2 red, 1.01 1/2; No. 2 white, 1.00 1/2; No. 2 yellow, 99 1/2; No. 2 white, 99 1/2; No. 2 yellow, 98 1/2; No. 2 white, 98 1/2; No. 2 yellow, 97 1/2; No. 2 white, 97 1/2; No. 2 yellow, 96 1/2; No. 2 white, 96 1/2; No. 2 yellow, 95 1/2; No. 2 white, 95 1/2; No. 2 yellow, 94 1/2; No. 2 white, 94 1/2; No. 2 yellow, 93 1/2; No. 2 white, 93 1/2; No. 2 yellow, 92 1/2; No. 2 white, 92 1/2; No. 2 yellow, 91 1/2; No. 2 white, 91 1/2; No. 2 yellow, 90 1/2; No. 2 white, 90 1/2; No. 2 yellow, 89 1/2; No. 2 white, 89 1/2; No. 2 yellow, 88 1/2; No. 2 white, 88 1/2; No. 2 yellow, 87 1/2; No. 2 white, 87 1/2; No. 2 yellow, 86 1/2; No. 2 white, 86 1/2; No. 2 yellow, 85 1/2; No. 2 white, 85 1/2; No. 2 yellow, 84 1/2; No. 2 white, 84 1/2; No. 2 yellow, 83 1/2; No. 2 white, 83 1/2; No. 2 yellow, 82 1/2; No. 2 white, 82 1/2; No. 2 yellow, 81 1/2; No. 2 white, 81 1/2; No. 2 yellow, 80 1/2; No. 2 white, 80 1/2; No. 2 yellow, 79 1/2; No. 2 white, 79 1/2; 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