

GOSSIP OF THE STREET
INDORSEMENT OF REDFIELD
STEEL PLAN SURPRISES BANKERS

General Information on Proposal Lacking—Financier Expects Prices Sufficiently Attractive to Bring Federal Orders—Gossip of the Street

THERE was surprise registered in some quarters in the financial district yesterday when it became generally known that the steel men at their conference at the Waldorf in New York on Thursday had endorsed and accepted the stabilization plan of Secretary Redfield, without any apparent opposition from any of the manufacturers.

While outside the conference little seems to be known of the principles underlying the Redfield plan, a banker when speaking on the matter yesterday remarked that he understood the main result of the action of the conference will be the quoting of prices which will be sufficiently attractive to bring the government into the steel market for the purchase of railroad requirements and for the various government ship-building yards.

Chairman Gary's Address Attracts Attention
The address of Judge Gary, chairman of the United States Steel Corporation, was the one thing which seemed to catch the attention of financiers. One of them remarked in reference to the subject that his advice to the members of the conference, as well as to business men and others interested in business conditions, to retain their composure and they would soon find a return to normal business conditions was just what would be expected of the broad-gauge man of world affairs which Judge Gary has shown himself to be on every occasion since the beginning of the war—and a loyal, high-minded, patriotic, successful business man as well.

Oversubscription to Belgian Credit Discussed
An investment banker, when speaking of the rapid absorption and oversubscription of a number of recent issues, said that although the oversubscription to the Belgian loan recently engineered by New York bankers was only \$10,000,000, he considered the manner in which the loan was taken up reflected great credit on the men who carried it out successfully. It is no easy matter, he remarked, to float a loan of that character at the present time, when the internal condition of Belgium is taken into consideration, and more especially with the governments of bordering countries in chaotic conditions. The matter of interest on such a loan is also of supreme importance, he said. It must be made sufficiently attractive to have the banks willing to take it, and at the same time a heavy burden must not be imposed on an impoverished country if repayment is expected soon. A larger oversubscription, he said, would have indicated that the interest rate was too high under the circumstances, and the result shows that excellent judgment was used in placing the rate at 6%. One good feature in connection with this loan or credit is that the total amount will be spent in this country for materials which Belgium needs badly in her reconstruction process.

Good Words for Director General Hines
Even some of the local financiers who are opposed to government control and operation of the railroads had a good word to say for Director General Hines yesterday. They admired his grit as shown in his statement that he would do everything in his power to raise the money to go on with the improvements, and that his energies would be devoted to the raising of funds rather than any curtailments of needed expenditures for needed additions and improvements.

Local Popularization of Acceptances Slow
Efforts to locate any concerted movement to popularize acceptances by the banks and trust companies in this city have not produced results. An interview in this column recently with the vice president of one of the largest savings institutions in the city showed that there was no movement among the savings banks in the state of Pennsylvania to invest in acceptances, as has been the case in several other large cities.

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BUSINESS NOTES
TRADE IS DOWN LARGE
SCALE IN CORN PIT

Commercial failures this week in the United States are 137 against 136 last week, 132 the preceding week and 287 the corresponding week last year. Failures in Canada number 11, against 11 last week, 16 the preceding week, and 23 last year.

It is not possible to remove all restrictions on imports from foreign countries into the United States until raw materials will be free from restrictions. W. H. Hedgesman, under secretary for the Board of Trade, announced in the House of Commons yesterday.

For the fifth month in succession the index number of prices of commodities in the United States has declined. The index number on March 1 was 217.67, which is 1.4 per cent below the index number on February 28, 1919, and 5.7 per cent below the index number on January 1, 1919. Moreover, the latest weekly decline of 0.3 per cent from the 218.27 of October 1, 1918—the high point of the war period—has been the lowest since September 1, 1917. The March, 1919, period is 4.8 per cent lower than the corresponding period last year, and higher than on August 1, 1914.

Manufacturers of gauges and valves report an increase in business and several plants producing articles for the general public. This is said to indicate general industrial revival. Producers are continuing to ship their orders on their books, some of them being behind in deliveries. Large quantities of valves and gauges are on order for the Emergency Fleet Administration, which is carrying out its full program of ship construction.

Reports of twenty-nine companies, according to American Iron and Steel Institute, show steel production for the month of February amounted to 2,613,000 tons, compared with 2,982,427 tons in January. Production for the first two months is the smallest monthly production since February, 1918, when output totaled 2,274,000 tons. The Institute for the first time that total steel production of the country in 1918 amounted to 42,212,000 tons.

REDUCTION IN PRICES
BIG FACTOR IN STEEL
Subject to Be Discussed at Meeting Held in Washington Next Wednesday
New York, March 8.—What is expected to develop into the most important factor in the steel industry, so far as the future is concerned, is the meeting scheduled to be held next Wednesday in Washington between the members of the industrial board of the Department of Commerce and the committee of steel men appointed at the gathering of iron and steel manufacturers in Philadelphia at the Waldorf Hotel on Thursday.

REFINED SUGARS
The market was quiet and steady on a basis of 60 for fine granulated.

POULTRY
The market ruled steady, but demand was not very active. Quotations follow: Chickens, 1.50 to 1.75; broilers, 1.75 to 2.00; turkeys, 3.00 to 3.50; ducks, 1.00 to 1.25; geese, 1.00 to 1.25; eggs, 1.00 to 1.25.

FRESH FRUITS
The market was generally firm, but demand was quiet at the following quotations: Apples, 1.00 to 1.25; oranges, 1.00 to 1.25; lemons, 1.00 to 1.25; limes, 1.00 to 1.25; grapes, 1.00 to 1.25; strawberries, 1.00 to 1.25.

VEGETABLES
The general market was quiet and showed little activity. Quotations follow: Potatoes, 1.00 to 1.25; onions, 1.00 to 1.25; carrots, 1.00 to 1.25; cabbages, 1.00 to 1.25; beans, 1.00 to 1.25.

BUTTER, EGGS AND CHEESE
New York, March 8.—Butter—Market steady. Eggs—Market steady. Cheese—Market steady.

DISABLED SHIPS AT AZORES
WANT LATER PRIMARY
INDEPENDENTS WILL ASK LEGISLATURE TO MOVE DATE BACK TO SEPTEMBER 23

Transport Saxon, One of Them, Now on Way to Philadelphia
London, March 8.—(By A. P.)—Advices from St. Michael, Azores, under date of February 24, report the following steamships arrived there for repairs: Saxon (Dutch) from Rotterdam, February 2, for Hamilton Roads, with cargo damaged; Nordhavet (Dutch) from Rotterdam, January 25, and Harry, February 2, for Santa Cruz, with propeller broken; Vera B. Collins, from St. John, N. R., January 26, and Vermont, February 2, for Philadelphia, with propeller East Gate (British) from Havre, February 1, for New York, with propeller broken.

COLES COMES BACK AT VARE
Town Meeting Man Says Senator Will Need Shock-Absorber
George W. Coles, chairman of the Town Meeting party, was asked this afternoon if he had any comment to make on senator Vares' declaration that "Mr. Cole should provide himself with a shock absorber and prepare for the fall that is coming." The town meeting party's committee, which was formed to oppose the registration of the independent leader, "Mr. Cole" was asked to comment on a speech made by Mr. Vares at the Town Meeting party city committee, in which he launched an attack to unburden the Vares as a city leader in the majority cabinet next fall.

TURKISH CABINET FORMED
New Ministry Takes Reins Dropped by Tewfik Pasha
Constantinople, March 7.—(By A. P.)—The new Turkish cabinet, succeeding the ministry of Tewfik Pasha, recently dissolved, is composed of the following: Grand Vizier and Minister of Foreign Affairs—Jurnad Pasha; Minister of War—Mustafa Sabri Effendi; Minister of Marine—Ahmed Abouk Pasha; Minister of Education—Djened Bey; Minister of Public Instruction—Ali Kemal Bey; Minister of Agriculture—Edhem Bey; Minister of Justice—Imad Hike Bey; President of Council of State—Abdulhak Effendi.

BRITISH CONTROL CASPIAN SEA
Sailors Seize Vessels and Block Dominion by Reds
London, March 8.—(By A. P.)—Naval forces under British command now dominate the Caspian Sea, according to official information secured by Reuters Limited. For some months past there have been naval forces on this sea, the official account states. They were originally sent to prevent the Bolsheviks from controlling the situation. This naval force consists of certain armed steamers, which now are manned by Russian crews, which marched up by land from Mesopotamia with a British force as a support. The British are committed to the British naval forces.

URGENT RANK FOR NURSES
New York Woman Attorney Will Plead Cause Here Monday
Mrs. Helen Hoy Greeley, of the New York bar, counsel for the national committee for the relief of the nursing nurses, of which William Howard Taft is chairman, will address a public meeting in Washington, Monday evening. The meeting is being arranged by the National League of Nursing Educators, whose president is Miss S. Lillian Clayton, of Philadelphia. General Hospital at Logan Station is the headquarters of arrangements. This meeting marks the opening of a campaign for the passage of the Lewis Baker bill for relative rank.

Man, Shot by Wife, May Die
Mary Robinson, a negro, 222 North Fourth street, last night shot her husband, James Robinson, with a revolver containing a bullet. The woman was held without bail by Magistrate Pennock pending the outcome of her husband's injuries.

FAMOUS ART UNDER FIRE
Loss of Life in Lemberg Heavy in Renewed Bombardment
Lemberg, March 6, delayed.—(By A. P.)—The fighting in Lemberg, Poland, is still going on here between the Poles and Ukrainians, with the latter maintaining the position of the city. The fighting is still going on here between the Poles and Ukrainians, with the latter maintaining the position of the city. The fighting is still going on here between the Poles and Ukrainians, with the latter maintaining the position of the city.

RIGUARDO L'INCIDENTE
AVVENUTO A LAIBACH
La Frontiera Jugoslava Probabilmente Sara Riaperta Lunedi

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Authorised by the act of October 4, 1910, on the basis of the Possession of Philadelphia, Pa.
In order of the PRESIDENT,
Postmaster General.

Parigi, 7 marzo.—Un membro della Missione Italiana per la Pace ha oggi detto che probabilmente la frontiera jugoslava sara riaperta lunedì per permettere il civiltà e il commercio. Negotio sono condotti tra l'Italia e la Serbia, si ammette, per sistemare le divergenze che culminarono nel Incidente di Laibach e la sospensione del servizio ferroviario.

La Tribuna commentando le dichiarazioni del Principe di Serbia circa la sospesa di disciplina delle ragioni di Ansbard per creare un governo di servizio che non intende parlare contro la Serbia durante la guerra, ha fatto un'osservazione che i benefici del trattato di pace non sono ancora definiti. Il governo italiano, secondo l'indizio, a membro, si attende che il governo serbo vada disciplinato dalle ragioni di Ansbard per creare un governo di servizio che non intende parlare contro la Serbia durante la guerra, ha fatto un'osservazione che i benefici del trattato di pace non sono ancora definiti.

Local Industrials Only
Our policy is to offer for sale the stock of nearby manufacturing corporations whose earning capacity and executive management, after investigation, have proved to be beyond criticism. A dividend producer of unusual merit presents itself at this time and we will be glad to furnish details.

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SEE ANNOUNCEMENT DAILY IN THE PUBLIC LEDGER AND EVENING PUBLIC LEDGER
PHOTOPLAY PRESENTATIONS FOR WEEK OF MARCH 10 TO MARCH 15
Table with columns for Subject to Change, MONDAY, TUESDAY, WEDNESDAY, THURSDAY, FRIDAY, SATURDAY. Each cell contains details of photo plays and actors.

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