PHILADELPHIA NEEDS ORE GOOD HOTELS

to Block Building of New Structures Hit.

FORTH

Mr. Spillane Decries Move by E. M. Statler to Prevent More Hos-

telries Being Erected.

BY RICHARD SPILLANE. (Copyright, 1922, by the Public Ledger company. Published by arrangement.) (Copyright, 1922, by the Public Ledger company, Published by arrangement.)

PHILADELPHIA, Fa., May 74.—(Special.)—According to the New York Hotel Review, which is classed as an official organ, E. M. Statler, head of the Statler chain of hostelries, suggested at a hanquet of hotel men in Atlantic City recently that the hotel men of New York Atlantic City and Philadelphia convene to apread propaganda to prevent the erection of any new hotels in Philadelphia for the seaquicentennial in 1926. He declared there was no need for additional permanent hotels in the Quaker city to house the exposition crowds and if hotels were erected it would be to the detriment of the hotel business. Mr. Statler probably meant well, but he is wholly misinformed and his advice, if acted upon by the men in his line of service, might do great harm. Philadelphia needs more hotels today. It had a convention two weeks ago which crowded every one of the large houses in the center of the city. Without increased accommediation there would be scant means for caring for the multitudes drawn to the session-centennial.

It may be satisfactory to hotel proprieters to have conditions such that they can turn patrons away, but it is not satisfactory to the public. The present writer has endeavored twice recently to get a room at the Hotel Pennsylvania and failed the last time when he answered "no" to the question, "have you a reservation?" He was told the house was booked ruil two weeks abead. When the writer, west to the Waldorf Astoria the only room he could get was one without bath or tolket or running water. Does lift, Salerie favor New York, Atlantic City and Philadelphia
hotel men combining to spread propaganda to prevent the erection of any more hotels in New York?

Combinations in restraint of hotel build-

Furnished by Herrin & Rhodes, Inc., of Jugo-Slavia, kronen ...

Canadian Northern 6%e.
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C & West 1nd 4s...
C & St P 4s...
do cv 4%s
do do do 4s
do g & r 4%s A
Chicago Northwest gen 4s...
do 6½s
do 7s & Hud ov bs.....

De Hul ev ss.

De Hul ev de Hul ev ss.

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Beth Steel Is
do en in
do ref Ss
Cerre de Passou Se
Chile conv da A
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Col Graph Ss
Copper Exp Ss
de Ss
de Ss
de Ss
Col F A I gen Ss
Col F A Go Ss
Col F A I gen Ss

Cuban Am Sugar Sa

SAN FRANCISCO PRODUCE MARKET Prices Current on Vegetables. Fresh Fruits,
Etc., at Bay City.

SAN FRANCISCO, May 24.—(State Division of Markets.)—Poultry—Broilers, 30 & 45c; voung roosters, 25@47c; old, 14@19c; hens, 21@39c; ducks, 23@29c; live turkeys, 32@35c; dressed, 39@44c,
Fruit—Apples, 32; to 4-tier, 22.5@3.75; navel oranges, 85.50@8; Valencias, 56.50
@8; lemons, 55@7; lequats, nominal; grapefruit, 35@4.25; strawberries, crats, 99c@31.20; cherries, box, 51.25@2; apricots pound, 10@15c; raspberries, drawer, \$1.00 & 1.59; gesseberries, pound, 15c; figs, box, 57.30.

SAL FRANCISCO, and proceed of the control of the co

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PRICES NOT AFFECTED BY FREIGHT REDUCTIONS.

Foreign List.

Foreign List.

NEW YORK, May 24.—Railway freight reductions announced by the interstate commerce commission were without marked the type of the typ

Interests.

Independent steels rose and fell to the accompaniment of conflicting rumors, extreme gains of 1 to aimost 3 points being shaded in the latter part of the session. Equipments were featured by Lima Locomotive common and preferred and affiliated issues and coalers were at their best in the final hour, when Reading first and I second preferred showed gains of 6 and 3% points, respectively. Sales amounted to 955,000 chares.

Call loans opened and renewed at the

Sales amounted to D85,000 chares.

Call loans opened and renewed at the recent high rate of 4 per cent, but shaded to 3½ per cent before the close. A slightly firmer tone was shown by time money, most of the 30 and 60-day loans being made at 4 per cent, longer maturities ranging from 4½ to 4½ per cent.

All the leading foreign remittances were appreciably better on an increase of business, especially in sterling francs and lire. Bills on London got within the smallest fraction of their best for the last three years and the Canadian rate gained almost 10 points. Eastern European quotations were heavy, however, and far eastern rates suffered a sharp reaction.

CLOSING STOCK UOTATIONS.

CLOSING STOCK UOTATIONS.

Calif Pet. 1,800
do pfd. 200
Canadism Pao 400
Canadism Pao 400
Cen Leather. 2,100
Cerro de Pasco 2,900
Chandler Motr 3,100
Chicago G W. 880
do pfd. 900
Chill Cop 4,800
Chill Cop 4,800
Color Color 2,400
Co 0,500
Co 0,500
Co 0,500
Co 0,500
Co 0,500
Color Southern 500
Col Gas & Elec 1,400

| Section | Comparison | Compar 142 % 39% 39% 39% 45% 45% 45% 59 % 54% 58

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NEW YORK, May 24 .- Call money, ean ier. High, 4; low, 3½; ruling rate, 4; clos-ing bid, 3; offered at 3; tast loan, 3½. Call Canadian loans against acceptances, 314.
Time loans, firmer, 60 days, 414; 90 days, 4%; six months, 4% @4%. Prime mercantile paper, 4% @4%. Mexican dollars, 55c. Foreign bar silver, 72%. LONDON, May 24.—Bar silver, 3844 per ounce, Money, 2 per cent. Discount rates, short and three months bills, 2 7-16 per cent.

coffee futures was quiet today with last prices showing net advances of 1 to 6 points. Sales were estimated at 13,000 bags. May, \$10.20; July, \$10.05; September, \$9.55; October, \$9.45; December, \$9.25; January \$9.19; March, \$9.07. Sp.19; March, 36.07.

Spot coffee was reported in slightly better demand at 10% @10% of for Rio 7s, and 14% @14% of or Santos 4s. Chicago Potato Market.

Chicago Potato Market.

CHICAGO, May 24.—Potatoes steady. Receipts, 53 cars; total United States shipments, 715; Wisconsin sacked round whites, \$1.40@1.60 cwt.; Minnesotas sacked round whites, \$1.50@1.60 cwt.; Minnesotas sacked round whites, \$1.25@1.40 cwt.; Maine sacked Green Mountains, \$1.65 cwt.; Idaho sacked russets, \$2.10 cwt.; unbranded, \$1.05@1.00 cwt.; Canadian sacked whites, \$1.55 cwt.; new stock weak; today's sacked Bliss Triumphs, \$2.55@2.90 cwt.; Alabama sacked Bliss Triumphs, No.

7% for 15 Years!

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"Sugar experts agree that the territorial limit for the expansion of production of cane sugar nearly has been reached. If the world's consumption of sugar continues to increase, additional demand must be provided for through increased production of beet sugar. European production has fallen off and the United States is now exporting sugar into foreign sugar producing countries.

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10% down will reserve bonds in any amount at present price and yield. Wire orders "collect."



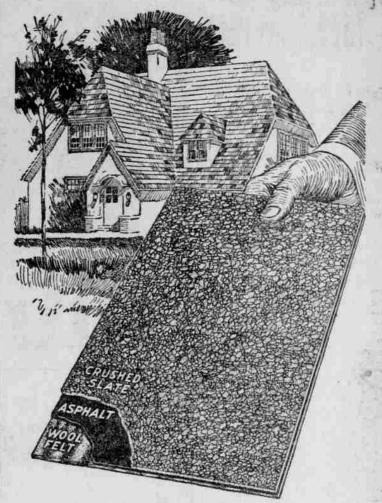
STATE OF OREGON 41/28 To yield 4.20 MORROW COUNTY 51/28 To yield 4.90 BAKER, ORE., 6s To yield 5.125 COLUMBIA CO. SCHOOL 6s To yield 5.00 Due 1926-1933 PORT OF KALAMA, WASH., 6s

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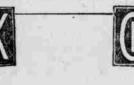


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Norway 6% loan of 1921. tion of 1,000 kroner and are selling at

\$217 per bond.

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Ray Cons Utah Copper

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Members Consolidated Stock Exchange of New York 20 Broad St., New York NOTICE OF REDEMPTION TO HOLDERS OF VICTORY NOTES AND OTHERS CONCERNED.

CONCERNED.

Notice is Hereby Given as
Fellowa:

1. Call for redemption of 3%
er cent Victory Notes. All of
hese 3% per cent series of
nited States of America con-

for redemption contained in the notes and the treasury department circular No. 138, dated April 21st, 1919, under which the notes were originally issued. Interest on all Victory Notes of the 3% per cent series will cease on said redemption date. June 15th, 1922.

2. Suspension and termination of Victory Note conversion privilege, in view of the call for the redemption of all 3% per cent Victory Notes on June 15th, 1922, and pursuant to the provisions of said treasury department circular, No. 138, the privilege of conversion of Victory Notes of the other series is hereby suspended from February 9th, 1922, to June 15th, 1922, both inclusive, and on June 15th, 1922, will terminate. Victory Notes, accordingly, cease to be interconvertible, effective February 9th, 1922, and on and after that date no conversions of the notes may be made.

3. Detailed information as to the presentation and surrender of 3% per cent Victory Notes for redemption in frequency department circular. No. 271, dated February 9th, 1922, two copies of which are available at the treasury and

1922, two copies of which are available at the treasury and the federal reserve bank. A. W. MELLON, Secretary of the Treasury.

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