



ABSENT-MINDED ABNER—He Gets a Tooth Off His Mind at Any Rate!



T. L. WATSON'S WEEKLY LETTER

Encouraged by favorable trade and other developments, bullish outside sentiment continues to make for activity and strength in the stock market, and in the absence of disturbing news the momentum which has gained headway under the influence of speculative fever will run the usual course until technical conditions force a corrective general reaction.

It is a time for conservative action in making new commitments, and in this connection it may be said that diversion of speculative operations to the railroad list and other groups with attractions which have not advanced extensively would permit strengthening of positions weakened through overbuying.

High prices are reported for copper metal, Japan having taken \$500,000 pounds at 16 cents on Wednesday with still higher levels reached in quotations afterward. The stronger tone in the copper metal market, combined with the rise in silver—which is produced extensively by companies like Anaconda—have been responsible for a good deal of short covering in the copper share group.

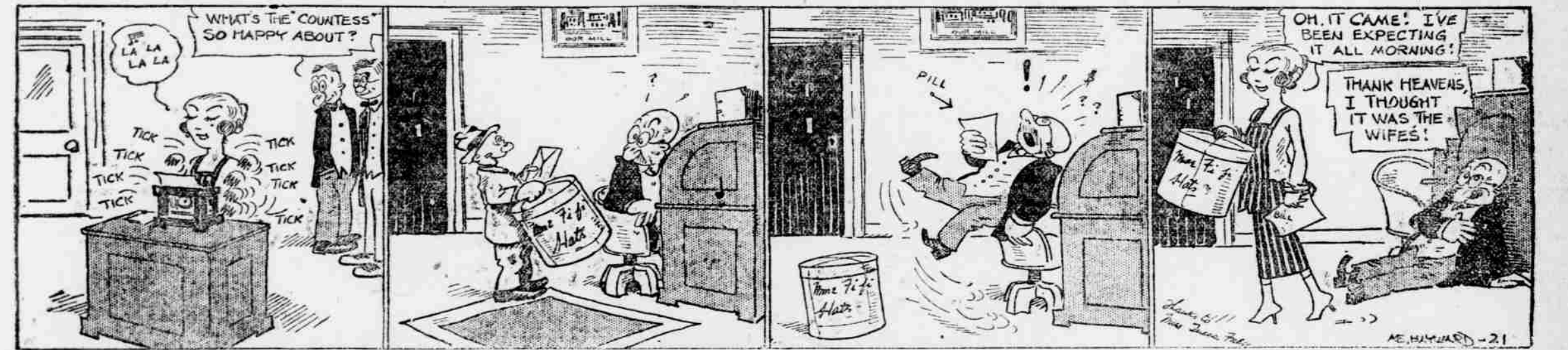
United States Steel has displayed a tendency to advance, based upon what appears to be re-establishment of a natural market for steel products, and a feeling that the worst has been seen in that industry as a whole. Sentiment in steel circles is more cheerful, and this has been reflected by improvement in the price of Republic Steel and some of the independents listed on the Exchange.

It is rumored that Franco is negotiating for a large tonnage of steel rails. Reconstruction work is said to have begun, and a steady flow of business from Europe is expected. In this country it is reported that signs are not lacking of a revival in building, encouraged by brilliant grain crop prospects. An export market in the basic metals is understood to be developing on the Pacific coast.

There can be no question that increasing activity in steel and other trades means larger business for the railroads, which are to be taken care of by Congress, called to meet in special session next Monday. There is a strong sentiment in leading circles in favor of the Warfield plan of rehabilitation of the railroads. Hon. Elihu Root having announced himself as being in favor of it. In this connection it is interesting to note that Senator Cummins of Iowa, Progressive, whose selection as President pro tem of the Senate reflects Republican Party harmony, recently said it would probably be necessary for Congress to appropriate a billion dollars as a revolving relief fund for the carriers instead of 750,000,000, as at first proposed. He advocates the consolidation of the railroads into fifteen or twenty big systems, private operation through Federal incorporation, and the guarantee of a low rate of return upon the capital invested.

Over-speculation has taken place in the oil share list and we counsel moderation in making new commitments. Untried companies without known managements should be avoided. An enormous amount of worthless oil stocks has undoubtedly been sold during the excitement. While published reports regarding early St. Paul dividend payments have not been encouraged, it should not be forgotten that this company has powerful backing, a splendid territory to serve and with large crops to provide better earnings. We believe it will "come back" much sooner than is generally expected. Labor conditions throughout the world are expected to be stabilized as never before by the plans worked out at the Peace Conference, and while unemployment still exists in industrial centers, scarcity prevails in the agricultural sections of the country. Rates for call money advanced during the week, but the high figures represented belated brokerage loans. There are no indications of money scarcity at the present time. Readjustments may cause small surries from time to time when the banks may endeavor to check speculative excess.

SOMEBODY'S STENOG—It Almost Gave the Boss Heart Failure



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JOSEPH ROGOWSKI
vs. Order of Notice
MONICA ROGOWSKI
FAIRFIELD COUNTY, ss. STATE OF CONNECTICUT, SUPERIOR COURT.
Bridgeport, May 19, A. D. 1919
Upon the complaint of the said Joseph Rogowski of the city of Bridgeport, County of Fairfield, and State of Connecticut, praying for reasons therein set forth, for a divorce and custody of two children, returnable to the Superior Court, in and for Fairfield county, on the first Tuesday of June, 1919.

It appearing to and being found by the subscribing authority that Monica Rogowski, the said defendant, is absent from this state and gone to parts unknown.
Therefore Ordered, that notice of the pendency of said complaint be given by publishing this order in The Bridgeport Times, a newspaper printed in Bridgeport, three times successively, commencing on or before the 21st day of May, A. D. 1919.
MICHAEL J. FLANAGAN,
Asst. Clerk of the Superior Court for Fairfield County. R15a*

ALLIED CASUALTIES 200.
Paris, May 20.—The Allied casualties in the fighting incident to the landing at Smyrna last Thursday totaled 200. It has been officially announced. The Turks held the fort's stationery.
Only a consular guard was killed by the American warships.

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STEAMERS BRING 20,000 TROOPS

Best, May 20.—The steamers Rotterdam, Finland, Mobile and New Jersey are sailing for the United States today from this port carrying more than 20,000 troops. This completes the embarkation of the 89th Division and begins that of the 36th Division, Texas and Oklahoma troops. The 143rd Infantry embarked on the Finland.
More than 107,500 troops have been put on transport since May 1.