

FINANCIAL AND COMMERCIAL SITUATION HOME AND ABROAD

WEEK-END BRINGS BETTER FEELING IN FINANCIAL MARKET

New York Investment Houses Will Again Solicit New Business and Philadelphia Will Follow Suit. With the end of the week comes a more general disposition in financial circles to regard the situation as exceedingly favorable.

SEES BETTER OUTLOOK FOR IRON AND STEEL TRADE

Expert Says Prices Have Already Gone to Their Lowest Level. "It is my firm conviction that it will be a long time before we again see as low prices for iron and steel products as we have seen since the first of the present year."

FEDERAL BUREAU ANNOUNCES RATES ON WAR POLICIES

No Risks Will Be Taken on Cargoes to Ports in North, Black, Baltic or Adriatic Seas or the Bosphorus. Exporters in this city received today from Washington the schedule of rates fixed by the Federal War Risk Bureau covering insurance on cargoes destined for foreign shipment.

BANKS MUST STOP HOARDING MONEY, M'ADOO INSISTS

Secretary Treats to Recall Emergency Currency From Bankers Who Deny Loans for Legitimate Commercial Needs. WASHINGTON, Sept. 19.—Drastic action against bankers who are hoarding money, denying loans for legitimate purposes to commercial borrowers while their vaults bulge with "war emergency" and other currency, is being considered by Secretary of the Treasury McAdoo.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. FLOUR—Receipts, 1,200 bbls. 1,200,000 lbs. in stock. The market quiet, but firm in sympathy with wheat. No. 1 hard winter wheat, 1914 crop, 1914 crop, 1914 crop, 1914 crop.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. MARKET QUIET BUT FIRM. No. 1 hard winter wheat, 1914 crop, 1914 crop, 1914 crop, 1914 crop. FRESH FRUITS. Market quiet and without important change. Apples, per bushel, 1.00 to 1.25. Peaches, per bushel, 1.00 to 1.25.

DECREASE IN BANK CLEARINGS

Philadelphia News Bureau points out that of the seven large cities in the United States only one, New Orleans, showed an increase this week over the corresponding week last year in the maturing of exchanges through the clearing house.

FINANCIAL NOTES

Philadelphia banks have taken out \$12,250,000 emergency currency from the Subtreasury in this city, making \$3,632,000 issued thus far. Out of a total of 21 blast furnaces in Eastern and Central Pennsylvania only nine are in blast.

MUNICIPAL BONDS

Chester Issue Taken Here—More Offerings to Be Made. An issue of \$75,000 paving bonds by Chester, Pa., was awarded to E. J. Coleman, Philadelphia, at par and interest. Bids will be received until September 19 by the Board of Finance, Wilmington County, Md., for \$100,000 3 per cent. water bonds.

RAILROADS SHOW A CONTINUED FALLING OFF IN EARNINGS

Income Reduced More Than \$6,000,000 in First Week of September—Cotton Roads Hard Hit By Slump. With few exceptions, gross earnings of the railroads in the United States for the first week of September continued to show decreases compared with the same period last year. Moderate improvement is shown by some roads, but the leading systems of the country are generally below their last year's figures.

THE GOLD POOL PLAN

J. B. Fagan of Chicago, A. H. Wiggin and Hamilton Strong, Jr., of New York and Levi L. Rue, of Philadelphia, representing the committee appointed by the conference of bankers called by the Federal Reserve Board on September 4 to consider the emergency currency situation, yesterday conferred with the board. Further consideration of their proposed plan to create a gold fund to relieve the international exchange situation. The committee originally recommended that a gold fund of \$150,000,000 be created by contributions from the banks of the country located in reserve and central reserve cities.

INVESTORS HERE ARE PLEASED WITH THE SHOWING MADE BY THE GENERAL MOTORS COMPANY FOR THE YEAR ENDING JULY 31, 1914.

The annual report of which was issued today. Although the net profits of subsidiary companies, \$7,047,012, were \$56,728 less than the previous year and the share in the General Motors Company, \$7,419,968, was \$36,985 smaller than in 1913, interest on notes was brought down to \$570,253, or \$14,336 less than in 1913. Surplus after payment of dividends on preferred stock was \$6,201,553.

CHICAGO LIVE STOCK

CHICAGO, Sept. 19.—(Special.) Receipts, 10,000 head. Market steady. Cattle, 10,000 head, 10,000 head, 10,000 head, 10,000 head. Hogs, 10,000 head, 10,000 head, 10,000 head, 10,000 head.

CANADA BUYS WHEAT

The European war has caused an enormous increase in wheat exports to Canada by way of the Great Lakes. According to figures compiled by R. C. Metters, head of the Marine Department in the Customs Office, twice as much wheat as usual was exported in July and August.

WILL EXCHANGE CLEAR

For the property, clear or mortgage. Clearing house, 10,000, 10,000, 10,000, 10,000. Clearing house, 10,000, 10,000, 10,000, 10,000.

G. Franklin Davis Co., Collings and Richey Aves., West Collingswood, N. J. Phila. Office, 240 S. 3d Street Collingswood, N. J.

Corpus loci, good location for business. Values increasing. Fine lot facing the Knight Park. 10-room dwelling, all conveniences, facing the Knight Park—\$4250.

RIDLEY PARK

On Ridley Avenue at the large new hotel. 10-room dwelling, all conveniences, facing the Knight Park—\$4250.

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REAL ESTATE FOR SALE West Philadelphia. HOMES AND INVESTMENTS 4206 SPRUCE STREET. 4303 SPRING GARDEN STREET.

Wm. H.W. Quick & Bro., Inc. 8 South 40th St. 3900 Chestnut St. 4207 Walnut St.

518 Woodland Terrace. 4007 Spring Garden. 3809 Walnut St.

New Stone Houses. NASSAU ROAD. W. Percival Johnson. THE CHESTER AVE. SECTION.

New Homes—Nearest Centre of City. Spring Garden and 41st Streets. MAGNIFICENT TWO-STORY HOUSES.

Prices \$2950 to \$3750. TERMS TO SUIT. You Can Pay More, But Why? EDWARD F. GORMAN.

A "NAPOLEONIC SUCCESS" Is the Verdict of the Army of Home Builders Who Have Been Advancing and Basing. McGarvey's OVERBROOK HOMES.

Housekeeping Apartments. BACHELOR SUITES. KITCHENETTE SUITES. FIREPROOF BUILDINGS.

WENDELL & MASSEY. THIS IS THE TIME TO BUY MAIN LINE HOMES AT SPECIAL PRICES. BEAUTIFUL 2 1/2 BATHS HOME.

Holmenurst. 1012 Spruce Street. Well-appointed dining rooms with separate tables for each family— "Meals that please!"