LEDGER-PHILADELPHIA, SATURDAY, SEPTEMBER 26, 1914. EVENING

TALK OF EXCHANGE **REOPENING STRONGER** THAN EVER BEFORE

Conditions So Much Better That Six Weeks Hence May See General Resumption of Active Trading.

with the passing of another week there as come a brightening in the financial kies which forecasts resumption of normal conditions earlier than has been renerally looked for. The most important step in this direction, and one which has had a material effect in trengthening the situation everywhere. was the decision of the New York Stock Exchange Committee to permit trading a unlisted securities at moderate conmanions from the closing prices as of hely 30, the last day on which the ex-

The original restriction about not per-miting sales under those prices was made so as to prevent, as far as pos-mible, the liquidation which, it was gen-trally believed, was to be expected be-trally believed, was to be expected because of the war situation abroad. This rule continued in force for more than his weeks. In the meantime, there has come a satisfactory clearing of the foreign debt situation and danger of liquidation, while it is still apparent, is not so pronounced as it was when the order to close the exchanges was given. wave of optimism said to be develop ing throughout the United States gave rise today to the impression that the way is being cleared for the reopening of the New York Stock Exchange, the Consolidated Stock Exchange and also the Cotton Exchange. It may be possible to reopen them, especially the first named institution, by November 1, provided the Federal Reserve Bank is working by

The announcement that dealings in unlisted stocks at moderate concessions h believed as the first step that ultimately may lead to the resumption of regular siness on the exchange.

Officials of the exchange are feeling out the nnancial sentiment of the country hey are also sounding the loan situa tion and testing the investment demand. It is said the financial machine is bening to move, and that the situation beng developed under careful treat-

RELIEF BEING GIVEN.

Bankers here today expressed the opinion that the steps taken by committees here and in New York that have been formed to supervise the trading situa-tion would do much to afford relief to fnancial conditions generally. The fact that trading may now be done in stocks and bonds not listed on the exchange at prices a few points below the July closing, when approved by the commit-tees, makes it possible for issues to seek the new level bases that must be expected when full resumption of trading takes place.

No one denies the possibility of a heavy offering of European securities as soon as the necessary mediums are made available for their disposal. Each day that the exchanges are closed, however, lessens the amount of foreign selling that may taks place

The present war crisis is teaching Americans the advantages attached to a central bank in a country's financial sys-The efficiency and resources displayed by the Bank of England, in han-fling the situation in Great Britain, comands admiration everywhere.

In lieu of such an institution we have developed a spirit of co-operation among the pational banks which has helped materially in meeting the emergency While the Federal Reserve system is not While the rederal Reserve system is not yet in operation it is hoped to have it fully working by the middle of October. The Federal Reserve Board has been fully organized and its advice and infuence have helped much in solving the various monetary problems presented. Under the new system we shall have 12 banks of concentrated power. This should permit greater unity of action than heretofore.

will doubtless be exercised to help the South carry its surplus cotton until in-ST. JOSEPH'S HAS ternational conditions become normal. Meanwhile, in the richer sections of the much land heretofore devoted to cotton over to the cultivation of grain.

RAILROAD EARNINGS ARE SMALLER THAN YEAR AGO

Decrease for First Two Weeks of September Was 6.3 Per Cent. Railroad gross earnings continue to show a falling off from a year ago, the total of all roads making weekly returns amounting for the first two weeks in September to \$17,210,208, a decrease of 6.3 per cent as compared with the earnings of the same roads for the corresponding

period a year ago. Almost all roads in the South report

more or less contraction, one notable ex-ception being the Chesapcake and Ohio, on which there is still a substantial in-crease. In the West and Southwest there is, however, some evidence of improve ment, although most of the leading sys tems continue to make smaller returns than in 1913. The losses in many in stances, however, are much smaller than a short time ago, and in several instances moderate gains are reported.

In the following table are given the gross carnings of all United States rall-roads reporting to date for the first two weeks in September, to Dun's Review, the less as compared with the earnings of the same roads for the corresponding period a year ago; also for the roads that re-ported for the same weeks in the two preceding months, together with the percent ages of loss as compared with last year:

SINKING OF BRITISH **VESSEL BY GERMANS BOOSTS WAR RATES**

Marine Underwriters Put Premiums to South American Ports as High as Ten Per Cent.

German commerce destroyers are reto be active in South American waters and marine underwriters in this country

declare the situation has assumed such a serious aspect that another advance in war risk insurance rates is warranted. Accordingly, the American Institute of Marine Underwriters, at a special meeting, announced an increase in premiums which will run as high as 71/2 per cent. to Brazil. Argentia and Uruguay, while 10 per cent, will be demanded for the west coast of South America via the straits of Magellan, with 7½ per cent. by way of the Panama Canal.

Confirmation of the reported sinking by the German steamship Kronprinz Wilhelm on September 9, of the British steamer Indian Prince, outward bound from Brazil to New York with 34,000 bags of coffee and other cargo valued at approximately \$800,000, was directly responsible for the increase. The destruc-

tion of this vessel is the first indication that Germany would destroy British ships regardless of the neutrality of the cargo. It was learned here today that a pro test will be made to the Department of State demanding that the United States

Government force Germany to prevent a repition of similar disasters. Following is a table showing the new schedule of war risk rates covering the shops of belligerent nations, excepting Germany and Austria:

Old

rate

117

 21_{2}

LOST MANY STARS **BY GRADUATION** Coach Kennedy Will Start Season Minus Such Men

as Yates, Gribben, Leckie and Kelly, But Material Is Good.

The St. Joseph's College football team has begun work for the season of 1914, with the veterans Mahony, Donnelly, Spearing, Henderson, Denney and Byrne as a nucleus about which to build a team. Many new men have reported and are seeking the places left vacant by the graduation of Yates, "Gene" Gribbin, Leckle and "Ed." Kelly, stars of former seasons O'Neill, Hickey and Northrop are displaying mid-season form. Wiegund, a husky back, is impressing Coach Kennedy by his line plunging and forward passing.

Among the other new men who reported to Captain Arthur Mahony, the following are worthy of notice: Reily, Doyle, Fearon, Martin, King, White, Bennis, Drueding, Millar, Pentney, Lyons, Anderson, McNally and Hoban. The schedule is not yet complete, but

the following games have been arranged: October 2, open; October 10, Wenonah Military Academy, away: October 17, Atlantic City High School, away: October Northeast High, away: October 30, Central High, away; November 12, open: November 21, Brown Prep., home: November 35 (Thanksglving Day), Georgetown (pending).

Penn Charter did everything that was expected of them in defeating the Chel-tenham High School team, 21 to 0, yes-terday in the inaugural game of the 1914 scholastic season. The Cheltenham boys have never been accounted very strong and for this reason a larger score was looked for, but the York road team sur-prised every one by holding their more experienced opponents at bay on more than one occasion.

The Quakers started the game like veritable whirlwinds, and within five min-utes after the kick-off had tallied on an end run by Guyer. They scored again before the end of the period, when Hal-lowell intercepted a Cheltenham forward pass and dashed haif the length of the field for a touchdown. Kindig kicked both goals.

Cheltenham assumed the offensive after this, and more than once had their opconents' goal in danger. This was especially true of the third period, when consistent line plunges they reached the twenty-yard line, only to have Penn Charter brace and take the ball way from them on downs. This proved to be the visitors' last spurt, and Coach Merritt's eleven had thing pretty much its own way in the final period.

Dr. O'Brien's Central High cross-country team appears to have an edge on the other schools again this year. It will be greatly strengthened by the adwill be greatly strengthened by the ad-dition of Mike McHale, the former Frank-ford Annex runner, who was the track team's most consistent performer last spring. McHale started his career as a cross-country man, and at that time was the best freshman at the game in the city. Four of the five veterans from last year's team have returned to school. and, with the addition of Mellale, will make a combination that will be hard to beat.

The Northeast High eleven will play its first real football of the season in interscholastic ranks today, when it en-gages in a practice game again Mount

PORT OF PHILADELPHIA Sun and Tides Sun rises...5:50 a. m. Sun sets....5:54 p. PHILADELPHIA.

High water 5:45 a. m. High water. 5:18 p. m. Low water. 2:41 a. m. Low water. 12:55 p. m. REEDY ISLAND. High water 2:34 a.m. High water, 3:07 p.m. Low water, 9:11 a.m. Low water, 9:54 p.m. BREAKWATER.

High water ... a. m. High water, 12:22 p. m. Low water, 5:45 a. m. Low water, 6:36 p. m.

Vessels Arriving Today

Str. Conrad Mohr (Nor.), from Christiania, ballast, Joseph Gabriel, Str. Bollviana (Br.), from Fowey, china clay, Charles M. Taylor. Str. Anchenblae (Br.), Santiago, ore, J. A.

McCarthy. Rtr. Currier (Am.), from Matanzas, mn-lasses, McCahan Sugar Refinery. Sailing Today

Str. Prosper III (Nor.), Larsen, New York. L. Westergaard & Co. Str. Dania (Dani.), Jorgensen, Copenhagen, Scandinavian-American Line Str. Quantico, Thacher, Hoston, Merchants and Miners Transportation Company. Str. Ericsson, Willis, Baltimore, Ericsson Line.

Sir, Direson, Bir, J. H. Deversux Keene, Boston, master, Sir, Toledo, Nelson, Newport News, Sur Sir, Toledo, Nelson, Newport News, Sur Company, Schr. Alles M. Colburn, Haskell, Pones, P. R., A. D. Cummins & Co.

Steamships to Arrive

PASSENGER.

From Claseow Naples Name. Sept. Sept. FREIGHT. FREIGHT. City of Durham Calcotta Zuidertek Rotterdam Start Point London Man Mariner Manchester Addio Huelvs Sturmfels Calcotta Canadia Stavanger Zerenbergen Cardiff Rapidan Leich EIGHT. Calcutta Sept. 1 London Sept. 15 London Sept. 15 Manchester Sept. 10 Huelvs Sept. 14 Calcutta Sept. -Stavanger Sept. 18 Leith Sept. 18 Copenhagen Oct. -London Sept. 22 Hilo Sept. 17 Newcastle N. R.Sept. 17 Zerenbergen Rapidan Unifernia Missouri riakotan Greenwich Winlaton Steamships to Leave PASSENGER. Name. Carthaginian Glasgow Liverpool Stampalla FREIGHT. Coper hagen Rotterdam Uranienborg Zuiderdyk Sept. Sept. Sept. Oct. Danta West Point Canadia California Graciana Copenhagen Londen Christiania Copenhagen Leith

PORT OF NEW YORK

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Amaterdam	Rotteriam	Sept. 29	
York	Licerpiol	Sept. 50	
retanta	Liverpool	Sept. 30	
atle	Liverpool		
	TRUCK STORES	correction and	

FREIGHTS AND CHARTERS

The demand in nearly all trades continues stendy in the steam market with a molerate minumh of business being done. Bates remain firm. There is but little inquiry for sail ton-mark. Rates are weak Rates

STEAMSHIPS.

Jan Van Nussau (Dutch), New York ; erdam, oats, 36,000 quarters, private

Jan van Steam, 38,000 quarters private terne-terdam, oats, 38,000 quarters private terne-prompt. Holtre (Br.), Haltimore to Euriesus, or St. Narafre, grain, 50,000 quarters, 20 23, prompt. Newcastle (Br.), Gull 10 one or two ports Newcastle (Br.), Gull 10 one or two ports filter Plate, grain, 38, 424, and 38, 66.

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valentia (Br.), same, 21,000 quarters, with

Deaths

BRANNAN-OB September 24, 1914, ELEA-NOR, wildow of Frederick W. Brannein and daughter of Eleanor Sherkline and late James Earl, aged 41 years. Functal Sunday, 1 p. m. from 1140 Pitagerald at Interment Northwood Cometery.

Hill Conseters. The only informati North Credue Hill Conseters. COVVEY -Suddenis, on September 22 1914 ALBERT L., son of Obser C. A and Annie W Covvey (nee Burnal, aged 16 years in months, Helatives and Intends, also B. V. M. Sedality and Junior Holy Name Society of the

DESIRABLE OFFICES

MANHATTAN BUILDING

S. E. Cor. 4th and Walnut Sts.

FREDERICK SYLVESTER

359 WALNUT SR.

Valentia (Hr.), same, 21,000 quarters, with Hrazili options.
 Teesdale (Hr.), 1560 ross, Norfolk to Ja-malca, coal, private terms, uromot, Framiliation, Court (Hr.), 2502 tons, Calcutta to North of Hatterss, general cargo, hump man. Celober and November.
 Montrose (Br.), 2884 tons, transatiantic trade, one trip, time charter, private terms, delivery New York, prompt.
 Torr Head (Hr.), 306 tons, same, one rount trip, delivery Glasgow, redelivery United Kingdom via Carada Antar (Br.), 2322 tons, West India trip, one frib down, private terms, prompt.
 Karen (Nor.), 1602 tons, Bullingree to Ha-vana, general cargo, private terms, prompt.
 BARN.
 Abyseinia (Nor.), 1608 years, Guift to Santos.

DEATHS

DEATHS
Church of Our Lady of M. Carmel, are inverted to attend the formeral, on Raturday dense, 28th Sociole, from his parents they dense. 28th Sociel, and they for the his Alles of the his alles they from the bell of the his Alles of the his alles they from the bell of the his Alles of the his and they for the bell of the his Alles of the his all of the his alles of the his alles

DUFFY.—On September 23, 1914. ELIZA widow of Pattick Duffy. Funeral on Satur day, at 8,30 a.m., from 351 North Orlands at Solemn Requirem Mass at St. Augustine' Church at 10 a.m. Interment at Holy Crus-Cemetery.

Converse 10 a. m. Interment at Holy Gross Conversy. **ELLIS**.—On Reptember 23, 1014, WILLIAM A. ELLIS, bushand of the late Barah J. Ellis (nee Rich). In his 80th year. Funeral services on Saturday, September 26, st 1 p. m., at 2146 East York at Interment pri-vate, at North Cedar Hill Comstery. **FARBAN**.—On September 25, 1914, DAVID W., husband of Clara M. Farran. Funeral services on Monday, at 2 p. m. at 115 N Wilton st. Interment at Green Mount Com-tery. Remains may be viewed on Sunday. After 1 5......

Wilton st., Interment al Green about C. endy after 7 p. m.
FIELD, -On September 24, 1914, JOSHUA LA RUE FIELD, aged 80 years. Funeral services on Monday, at 12:30 p.m., at 1927 North Camac st. Interment at Cheltenham M. E. Church ground.
FRIEDMAN.-MAX FRIEDMAN, 38 years. 615 North 2d st.
GALBRAITH.-September 24, 1914, THOMAS GALBRAITH.-September 25, 1914, PHILIP, son of the late John and Mary Galligner, Funeral error of the late John and Mary Galligner, Funeral error of the late John and Mary Galligner, Funeral error of the late John and Mary Galligner, Funeral of the Satisfy at 2 p. m., from 1019 Burara, at Westminster Cemetery.
GALDIGAN.-On September 25, 1914, PHILIP, son of the late John and Mary Galligner, Funeral on Monday, at 2 p. m., from 1019 Buraramingo ave. Require Mass at the Church of the Nativity, at 10 a. m. Interment at St. Marks Competence Prisot, Fa
GHSON.-On September 25, 1914, REBECCA GIBSON. Funeral error gravites and interment private.
GRADY.-On September 23, 1914, LUKE F.

GIRSON, "On September 25, 1914, REBECCA GIBSON. Functal services and interment private.
 GRADY.—On September 23, 1914, LUKE F., Jr., beloved son of Dr. Luke F. and Mary K. Grady (nee Perrot), aged 19 years 3 months. Relatives and friends, also R. V. M. Sodality, League of Sacred Heart and Holv Name So-clety of Church of Our Lady of Victory, Victrix Catholic Club and class of 1911, R. C. H. S., are invited to attend the funeral, on Monday, at 8:30 a. m., from the residence of his parents, 254 North 52d at., Weat Phila-deinha. Solemn Mass of Requirem at Church of Our Lady of Victory, at 10 a. m. Inter-ment at Holy Cross Cemeters. GREEN.—On September 22, 1914, CHR18-TIANA, whow of Peter A. Green, aged Si years. Funeral services on Sunday. Sep-tember 27, at 1 p. m. at 1908 N. Front st. Interment at North Cedar Hill Cemetery. HEGARTY.—On September 23, 1914, AN-

HEGARTY.-On September 23, 1914, AN DREW HEGARTY. Funeral on Saturday at 7.30 a. m., from 1310 Melon st. High Regular Mass, at the Church of the Assump-tion, at 9 a. m. precisely. Interment at Holy Cross Conneters.

Cross Computery, HESSINGTON.—On. September 23, 1914, ANNA HESSINGTON, wife of George Heas-ington, Funeral on Seturday, at 7 s. m., from 200 S. 2010 st. Mass at St. Patrick's Church, at 8:50 a. m. Interment at Holy Cross Computer.

 Cross Cemetery,
 HOLMES, On September 24, 1914, JAMES,
 HOLMES, On September 24, 1914, JAMES,
 Insiland of Mary M. Houmes, Funeral on Monday, at 2 p. m., from 2278 N. Howard st.,
 Services at the Norris Sumare U. P. Church,
 at 3 p. m. Interment private, at North Cedar Hill Cemetery,

HUNT.—On September 25,1914, ALBERT son of George and the inte Mary Hunt, aged 14 years. Funeral services on saturilay, at 2 p. m., at 67 DeKalb st. interment private.

JAURETCHE. On September 24, 1914, PETER E. JAURETCHE, at his residence, 110 South 22d at. Requiem Mans at SL Pat-rick's Church, Monday, at 10 a. m.

rick's Church, Monday, at 10 a. m.
JUNGE.—On September 24, 1914, JOHN J.
H. Iushand of Amalle Junke. Funeral en Sinday, at 2:30 p. m., from his late resi-dence, 102 Ausley st. Interment at Hillside 'emetery via funeral car.
KANK.—On September 24, 1914, ROBERT hushand of Helen Kane (nee Mahon), and bruther of Rev. Jas. J. Kane Relatives and friends, also St. Paul T. A. H. Soc. League of the Sacred Heart, and Holy Name Soc. of St. Thomas Aquinas Church, are invited to at olork, ar his late residence, 1121 Moore st Solumn Requiras at 10 a. m. Interment at Holy Cross Compters, Please emit flowers KILLEN.—On September 25, 1914, CHARLES M. S. KILLEN, and Moy Rears. Functor services, on Tuesday, at 1 p. m., precisely at his late residence, 4735 Hazel ave. Inter-ment private.
KILLEN.—On September 25, 1914, MARE S.

Dotzer), slater of Elizabeth Wolff, Dora Wer-ner, Henry C. Doiger and the inte Andrew J. and William J. Dotger Interment at Boston, Mass.

Monmouth et. Gouestear Chy, N. J. High Mass at St. Mary's Church at B a. m. IB-terment at New Cathedral Cometery NYDER. On September 24, 1914, at Pres-hyterian Home. Sten and Greenway are. AN frinkETTE P. M. widow of John R. Envder, in her Twh year. Relatives and friends are invited to attend the funeral services, on Mondas morning, 28th fust, at o orthock pre-cisely, at the residence of her son-intiaw. Mr. Harman C. Horn, 1432 N. 18th at In-terment at Orevizeburg, Pa. Potton, Mass. PATTERSON, JON September 25, 1011, JO-SIEPH D. PATTERSON, pueband of the late Martha Patterson aged 81 years. Funeral, Menday, Sept. 28, at 2 p. m. from 504 Rov-den 81, Camden, N. J. Interment private, at Evergreen Cometery.

ATTERSON. On September 24,1014,8URAX PATTERSON, On September 24,1014,8URAX PATTERSON, Frueral on Seturday, at 7 in a. m. from 548 N. 1215 st. Solemn Requirem Mass at Church of the Assumption at 19 a. m. Interment Holy Cross Computery. PETERSON, On September 24, 1914, AN-DERS, hushand of Anna Feitrenn, sged fil years, Funeral services on Sunday, at 2 p m, at 250 West Stells st. Interment at Hill side Comments.

QUINN _ROBERT QUINN, 14 months, 211

ROSENBERG, - RETTY ROSENBERG, 44 years, 1363 Germaniown ave.

years, 1383 Germaniown ave. **SALTER**.—(m. September 24, 1914, CARO-LINE C. SALTER, wite of William R. Balter, Funeral on Saturday at 2 p. m., from 3518 Howell et. Wilsinoming Inter-ment at Magnolia Cemeter: **SATURDAY**.—On September 23, 1614, BAR-BARA, widow of Hudsen Saturday, Funeral from 38 Ristham et. Mt. Holly, N. J. Gaturday September 24, at 3 p. m., without further notice. Interment at Mt. Holly Ceme-tery. be given, STORES, On Sentember 25, 1914 MORDS-CAT C. ETCRES, Funeral, Monday, Bent, Sk at 2 50 p.m. at Weinonah M. E. Church, Weinonah N. J. Interment at Weinmah Computer, Train leaves Market et, Phila.

further notice. Interment at Mi, Holly Ceme-tery. SEGREET. On September 24, 1014. LEWIS J., husband of the late Thereau A. Seprent, in his S7th year. Functed on Monday, at 8, 300 a. m., from 3120 Diamond et. Schund Re-quiem Mass at the Church of the Most Pre-chus Blood at 10 a. m. Interment orivate SHINDLE. Con September 23, 5014 MICHAEL. SHINDLE. Functed perturbes on Therefox at 2 p. m. at the Post Rooms, Bith and Market sts. Informed at Mt. Morial Constant SHON -At her residence 220 North 18th st, on September 24, 1015 SATAH EVE widne of Fhillp Simon, ascil 10 years Fu-neral services of Monday, at 2 p. m. at the apartments of Oliver H. Balt, 1820 Chostnut F. Interment strictly private alven litter, the history of the sentember 24 1914, ALENTINE OF Sentember 24 1914, CEORGE W. VALENTINE, and Radiani Star Index No. 212, L. O. O. F. and Veteran Index No. 212, L. O. O. F. and Veteran Index No. 212, L. O. O. F. and Veteran Index No. 212, L. O. Sentember 20, 1914, ES. Index of Sentember 28, 1914, ES. TELLA H. with of Warran T. Walker Pu-neral m. Sentember 28, 1914, ES. TELLA H. with of Warran T. Walker Pu-neral m. Sentember 28, 1914, ES. TELLA H. with of Warran T. Walker Pu-neral m. Sentember 28, 1914, ES.

Spartments of birther for main (1996) normalized and the second structure private
 SMITH. --RUSSELL SMITH 27 years, 2143
 Manton et
 SNELL. --On September 22, 1914, FATRICK, hushand of the late Theresa Grace Faell
 Funeral on Saturday, at & a.m. from 333

REAL ESTATE FOR SALE

Completers WI PPEH. On September 22 1814 AUGUS-TI'S hushand of the late Morgaret Wupper (new McCormick) Funeral on Saturday at \$300 a.m. from 1210 South 121h st Sol-emo Requirem Mass at the Church of the Anninclation at the Church of the Anninclation at the Morent at Holy Cross Complety. REAL ESTATE FOR SALE.

والمحافظ والجرامية والارتصاريان الداني فيرقدهم فيراد المنارية والمنازية والمراد المراج المراجعة المراجعان فيرتب المراجع



Beautiful homes in a heautiful neighborhood-Latches Lans or Union Avenue, Cynwyd, Every needful thing in them and on big plots, with spacious grounds and porches; churches, schools and stores in the neigh-borhood.

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Terms convenient to present conditions. Go by Pennsylvania Rail-road, Schuylkiil Valley Division, or Pennsylvania Bailroad, Main Line. Or Market Street Elevated to 52d street, then Bala car to City Line. MAIN OFFICE UNION AVE. AND LANCASTER PIKE, BALA: CYNWYD, OPEN DAILY OR SUNDAY.

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DEATHS

SPIVASE, HOSE SPIVASE, 15 menthe, 681

Moore al. STEVE SNON At Sewell, N. J. on Septem-ter 24, 1914, G. H. hushand of Barah A. Stevenson the Shage. Due noise of the tunneral will be given from his son's real-dence, Harry S. Stevenson, 5116 Viela 81, Val and Tarkaids ave).

STEWART. On September 25, 1914, at New Innord, O., ANNA J. wife of H. H. Stew-ert and daughter of the late William and Ann Harkness Due notice of the funeral will be given.

RT 1.30 D IF STHALSS Suddenie an Reptember 24, 1914, al Miami Fis. WaltEll STDAUSS son of First and the larg Sangel Streums, and tracks like notice of funeral will be

RESPOND TO LOAN CALL. The banks and trust companies of New Tork city responded loyally to the call for a syndicate to handle the new municipal loan of \$100,000 provided to take care of the city's maturing loans abroad. Public offering of the loan has been a decided success, although the details of oversubscription have not become available to outsiders. A very large subscription response came from small investors to whom the 5 per cent. interest and the absolute security of the loan proved at-Institutions and investors in tractive. the interior have taken large amounts, and to this extent the New York banks will be relieved of a drain on their gold reserves which it is desirable to build up a fast as possible. But, at any rate, English and other foreign holders of the city's maturing obligations who have not Owill to extend their old loans into the me, two and three-year maturities nefly ded, are sure of payment in gold.

A further guarantee of the payment f all our debts abroad in gold is furhed by the banking pool which has ten organized to previde \$100,000,000 in old in case settlement, in whole or in art, cannot be effected in bills of ex-The result of the two opera-to provide a gold fund of \$150,hange. ated adverse balance of trade. This lld certainly reassure foreign credtors and help in ameliorating the for-an position. We are already finding some of the most conservative London canks willing to renew American maturities of banking concerns, and the co-operative action of our financial institutions in establishing the \$150,000,000 gold credit referred to ought to increase his disposition of London to make or renew loans on this side.

OUR GOLD HOLDINGS LARGE.

Owing to the close business relations between the United States and Great Britain, preserved in spite of the war, it would not be to England's own best interests to drain us of gold to an extent that would embarrass interests here. Cooperation and mutual forbearance is a olicy that will work out best in the end for the nations, especially having in mind the relations that will exist when the European struggle is over. Our total holdings of gold are larger

an those of any other nation-about \$1.550,000,000, according to the latest avail-able United States mint report-but the difficulty is in mobilizing them under the old banking system. The "buy-a-bale-of-cotton" movement is

meeting with so much favor that it really has become a factor in the posireally has become a factor in the posi-tion of that commodity, now suffering from an absence of the usual purchases. Individuals and business concerns all over country already have made purchases at ten cents a pound to the extent of tens of thousands of bales, and the movement is steadily growing. Such absorp-tion, coupled with liberal action by the banks in utilizing emergency currency in loans to planters, is improving sentiment in cotton circles.

The Secretary of the Treasury has announced his intention of pillorying in the public press the banks of the South who adopt a Shylock attitude toward the Southern contacts the Southern cotton grower in this crisis. There are certain large powers pon-seased by the Federai Reserve Bank, Which, when the new system is in force.

New rate. England and Scotland, West Coast. and Ireland outdon, English and French channet ports England and Scotland East Coast. North of Straits of Dover Atlantic European ports, Havre to

 Atlantic European ports, Havre to Gibraliar
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 Via Panama Canal
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 Via Panama Canal
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 Other West Indies. North Coast South America. Brazil Argentine and Uruguay West Chast South America Via Panama Canal. Via Magellan East Coast Central America Via Magellan Via Magellan New Scola, New Brunswick, Newfoundland 71.7 10 715

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NOTES OF THE RAIL

The Traffic Club, of New York, will hold its next regular meeting at the Waldorf-Astoria on next Tuesday evening.

H. L. L'tter, desistant secretary and treasurer of the Missouri Pacific Railway, has been elected secretary and treasurer of the company, succeeding A. H. Calef. deceased.

The Railway Development Association will hold its semi-annual convention at the Hotel La Salle, Chicago, on November 10 and 11.

The American Association of Traveling Passenger Agents will hold its 42d annual convention in San Francisco on October 12 and 13.

RAILROAD EARNINGS MISSOURI PAULPIC

GRAND TRUNK.

CHICAGO AND ALTON Becond week September . \$250,776 From July 1 3,127,984 ST. LOUIS SOUTHWESTERN.

MISSOURI, KANSAS AND TEXAS Third week September \$420,515 \$30,873 From July 1 7,222,640 262,542 BUFFALO AND SUSQUEHANNA. August gross \$143.056 \$10.746 Net 20.025 11.065 Two months' gross 250.021 48.276 Net 37.002 46.678 CANADIAN NORTHERN CENTRAL R. R. OF N. J.

July receipta Net \$2,724,601 1,121,028 446,206 210,527 *Increase DETROIT AND MACKINAC. 35,257 SOUTHERN PACIFIC.

Holly High School at Mount Holly. In preparation for the fray Coach Johnson put the men through the hardest practice of the year yesterday. After the usual signal drill the varsity and scrub teams lined up for a 45-minute scrim-mage, in which the first team held the ball permanently and attempted to pene-Abyseinia (Nor.), 1968 tens, Guif to Santos, lumber, private terms, October,

trate the scrubs' defense. Given the ball on the 10-yard line, they had little dif-ficulty working it across the goal line and scored several touchdowns. Cap-tain Webb's men advanced the ball chieffy through an assortment of open-field plays. including forward passes and fake drop-kick formations. Webb attempted sev-eral drop-kicks, and twice boated the ball between the posts. The scrub line played well and blocked two kicks. After scrimmage the men practiced re-

RACING AT TRENTON

Annual Fair at New Jersey's Capital

NEW YORK Sept. 26.-Entry blanks for the running races at the coming in-terstate Fair to be hold at Trenton, N. beginning Monday and ending with the program of October 1, were dis-tributed among the horsemen at Einpire City track yesterday. Three races will be given a day, covering a period of four days. The purses are to be 150a race, and no entrance fee will be charged. The rules of the Jockey Club BOYD.—On September 24, 1914, ALEXAN-DER J., bushand of Marr E. Boyl (nee Earnshaw), Funeral Monday at 8 n.m. from 224 S. Water at. Solemn Requiem Mass at St. Joseph's Church at 920 a.m. Interment Cathedral Cemetery.

Horace P. Murphy, the rate of all races. Horace P. Murphy, the ratelog secre-tary, is in charge at this fair, and he expects high-class ratelog and interest-ing contests. H. P. Conkling, who is clerk of the scales, said yesterday that many of the horsenien now racing at the

Empire City track had announced their intention of shipping to Trenton, Arrangements are now being made to accommodate the large crowd that is expected to attend Special trains and trolleys will be added to the regular ser-

FINANCIAL BRIEFS

W. L. Abbott, of Pittsburgh, has been lected president of the Southward elected president of the Southward Foundary and Machine Company, at 430 Washington avenue. Mr. Abbott suc-Washington avenue. Mr. Abbott suc-ceeds H. DeH. Bright who resigned several months ago. The company is operat-ing about 25 per cent of capacity at nreaent.

 ket at. Interment at Mount Moriah Cemetery.
 CASPER.—On September 23, 1914. HEN-INFER.—On September 23, 1914. HEN-INFER. with of the late Henry Casper, aged to attra with of the late Henry Casper, aged to attra the function suchay, at to a m. in the late residence. Bob Liamond at Interment at Adath Jeek, 1908. Liamond at Interment at Adath Jeek, 1908. How and the ASSEL.—Studently, at September 22, 1914.
 CASSEL.—Studently, an September 22, 1914.
 Af Sea leie the N. A. MATILEA H. widde of Charles H. Cassel, and MatilLEA H. widde of Charles H. Cassel, and The A. H. Schow of Charles H. Cassel, and The A. H. Schow of the set invited for attend the functal set-tier, on Saturilay aftermon, at 2 welcok, an her late realdones. Stenton and Gowen avea, M. Airy, Carriages will meet the arrival of the 12.50 p. m. train from the Beading Ter-minal at M. Airs Station. Interment pri-vate, at West Taured Hill Cometery.
 CEMPTINL.—On Sentember 25, 1914. AL BERT VEM FINI, con-in-ha word the late Thomas and Afming Divon, in his Station. Interment priv-vate, at West Taured Hill Cometery.
 CEMPTINL.—On Sentember 25, 1914. AL BERT VEM FINI, enclosing of the late Thomas and Afming Divon, in his Station. Interment private, at West Carries et Internant private, at MI Ver-non Tometery.
 CHAPPELE.—ELIZABETH CHAPPELE as Holders of the collateral trust 10, per cent, bonds of the International Mer-chantile Marine Company, interest on \$32.008 236.725 which has been deferred, have formed a protective committee. The committee is protective committee. The committee is headed by Otto T. Bannard, president of non Cometers. CHAPPELE. - ELIZABETH CHAPPELE, TA sears, 1241 Cambridge at CLANBY.- On September 24, 1614, ELIZA-BZH, write of William Cashy Foundal Monday, at 5:30 a. m. from Sie N. 28th at, Solemn Mass of Requirem at st. Fran-cle Church at 10 or fock processel, Inter-ment Hole Cross Comsters. CLOTHIER, on September 24, 1914, HOY CLOTHIER, on September 24, 19 the New York Trust Company. The trust company has been named as depository

The Bank of England bought £14,000 in bar gold and £746.930 in United States gold coin.

The date for the second payment amounting to \$57 on Southern Parific aut-

DIVIDENDS DECLARED

Medall Corporation, regular quarterly 1 per crait, on common, parable November 16 to steek of record November 2. Corn Products Refining Company, regular quarterly 1% per cent on preferred, parable October 15 to stock of record October 3. Westinghouse Air Brake Company, regular muarterly 82 per abars, parable October 18 to tlock of record September 30. Perfection Steel Spring Company, regular muarterly Da per cent, on perferred, parable October 1.

 mean relation of the second state in the second state KNAUTH .-- MARY KNAUTH, 7 years, 3517

KAUTH.—MARY KNAUTH. 7 years, 3517
 Dilluman at.
 LAZARUS.—On September 25, 1914, HARRY G., highand of Sadle Lazarus, Funeral on Tuesday, at 2 p. m., from 2512 South 624 st. Inferment private.
 LENTZ, For September 25, 1914, at his sum-mer realdence, Groun city, N. L. HARRY D. LENTZ, Sr., husband of Josephine S. Lentz one Simpson, city residence, their North Jith st. Due notice of the funeral will be given.

Lentz (new Simpson), city residence, two; be given.
 I. YEZEY. - Suddenly, on September 23, 1914, FAMUEL, R. husband of Margaret R. Livezey, in his Gol year. Functal without further notes Monday, 11 a. m. from late residence near Taylexille. Pa. Interment private Harton Cemetery.
 I. TZ. - On September 24, Mrs. MARGARET L. LTZ. Relative and friends of the fam-ily are invited to attend the functal serv-bres, at her inter residence. 5004 Chester are, on Saturday, the 20th inst. at 3 o'clock pre-cisels. Interment private.
 MADARA. - On September 24, 1914 SALLIE E. wildow of Nebroits'. Malara and daughter of the late George and Sarah Ehranzeller. Functal on Sunday, at 2 p. m. from 313 Hunter st. Glaucester 'Us. N. J. Inter-ment Union Cemetery.
 MAGEE. - On September 27, 1914. MARGA RET. widow of Nicholas Magee. Functal on Monday at 5:00 a. m. from 1611 S. Frazler terrace distin and Chester ave. J. Markinski, and Solemn Royahom Mass at the Church of the Most Blessed Satrahient at 10 a. m. In-terment Cathedral Cemetery.
 MARIANSKY. - REGUNA MARHANSKY. B. Years. 1029 N. American at Mark and Hars George H. Mowrer. Functal Same Mass George H. Mowrer. Functal Barton Mass George H. Mowrer. Functal Barton Mass George H. Mowrer. Functal Services of Interment private at West Lawred Hill Same Mass and Baughter of Same Lawred Hill Same George M. Mowrer. Functal Barton Mass George H. Mowrer Functal Bar

tery MCERLANE. -On September 23, 1914 THOM-AS MCERLANE, bushand of Mary Me-Erlane (new Monighan), Fuheral on Satter-day, at 500 a.m. from 610 N. 6575 st. Solemn Requirem Mass at St. Matha's Church, at 100 officies Interment private MarINTONH. -On September 24, 1914, MAR, StALL, D. son of Margaret and U. Frank MacIntos5, aged 1 year and 2 months. Fig-heral on Saturday at 2 p. m. from 5121

Northwood Cemetery. BROWN. At his residence, 1019 Buttonwood at., on Sant 25, JAMES, hustand of Ellen Brown, aged 44 years, Due notice of the funeral will be given. CAMPBELL, -On September 25, 1914, JOHN O'AMPBELL, Relatives and framta indired to attend the funeral services, on Tuesdaw, at 2 p. m., at his late residence, 5723 Mar-ket at. Interment at Mount Moriah Ceme-tery. Aspen st. Interment Westminster Constants MICKLE. On Ninth Month 22d 1914, HOW ARD A. MICKLE. In his SRID sear, Rela. ARIA MICKILE month and the south of the HOW-tives and friends are the SRID year. Itela (ameral on Sixth-day the south of a strend the fram his late residence 11 West Prosnect ave. Morrestown N. 1 Train haven Mar-het at. certy Fhiladelphia. at 125 p. m. Trailey, foot of Market St. Camden, 113 p. m.

ANN, widow of Robert Mitchell, Funeral on Decalar, at 1 p. m. from The East Optari t. Services at the Trinity Reformed Ep's opal Church at 2 p. m. Interment at Oak

MINGEN, At the William E Elkins Ma-sonic Orphunuage on Seitemier 24, 1014.
 MISSOI MI MINGEN, aged 77 years, Fu-neral on Saturda, at 2 b, m. from the Orphanage, Broad and Osviga sts. Inter-ment at Mousi Peace Functory.
 MONTROSS, On Sentember 23, 1914, LEVI H MONTROSS, histonia of Satura J. Mont-ross these Attern aged 72 years. Function for these attern aged 72 years. Function in Saturfar, at 2 b, m. from 214 Yors, at Cambon N f Interment private at Pern-wood (remegre).

wood Cemetery, MOORBY, On September 24, 1914, THOMAS SAMUEL and of Thomas S and Rose SAMUEL, son of Thomas S and Roke Moorby, aged 19 years 10 menths, Sarylees at Church of the Good Shephard, Resemont Pa. on Saturday, 81 2 p. m. FY, -In Charlotte, N. C. on September 23, 1914, ANNIE C. NEY, and 65 years ones

REAL ESTATE FOR SALE suburban

RIDLEY PARK

On Ridles avenue, at the take, new hunga-low, living, dining, model aligher, 3 bed-roome and bath, room for 2 rooms in seven story, hot water beat, laundry, hardward du tah front and side perchast for Ma153 old shade, lake hiew price, \$4200, only one left Only \$500 in cash required. Pive minutes walk from etation. Tetephone

E. L. MOORE 917 South 15th Street, Phila.

\$400,000

Live Money for Live Mortgages Send full particulars in: HORACE K. READ

ANDERSON. At her residence, 2028 Chris-lian st., on September 25, 1914, MAY ELEA-NOR, daughter of Mary E. and the late Walter C Anderson, Relatives and friends are invited to attend the funeral services, on Monday afternoon at 2 oclock, at the Church of the Holy Aposties, 21st and Christian ets. Interment at Mount Morian Conterv. Centery. BRANDT.-On September 23, 1914, RERN-HARD, hushand of Selma iner laskell Brandt, Funeral services, Seturday, at 1 p. m. at 102 S. 67th st. Interiment Chelten ceiving and running up the kick-off.

 m. at 102 S. 67(h at. Inferment Chelten Hills Crematory.
 BAERNCOPF, --On September 24, 1044, SAM-UEL, husbard of the late Bertha Rasmenoff.
 In his 60(h year, Relatives and triends, also Kraknusr Chevra, Lubing Star Lodge, No. 126, F. and A. M., Palestine Charter, R. A. Happaport Lodge, No. 23, L. O. F. S. of I. Har Sinal Lodge, No. 6, H. are in-vited to attend the function of the later real-dence 4157 Leddy ave. Interment at Mt. Carmel Censetery, Kindle unit descreas.
 ROWMAN. --On September 24, 1014 MARN. Begins on Monday. Carmel Consectory, Kindle undt Bouwers, BOWMAN.-ON September 24, 1914, MARY A. ROWMAN, aged 14 rears, daughter of the late John and Susan Howman, or Ger-mantean, Funeral on Monday, at 2 p. m., trum Mrs. Janues McCafferty's, at Midway, Bucks County, Pa. Internant Beechwood Conserver.