# EVENING LEDGER-PHILADELPHIA, MONDAY, SEPTEMBER 28, 1914.

### FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD-MARKET REPORTS **U.S.COMMERCE BOARD** PORT OF PHILADELPHIA WHEAT FLUCTUATES PHILADELPHIA MARKETS MARKET SITUATION **NEW FEDERATION OF** ASSETS REALIZATION CO. SUN AND TIDES. 5:52 a.m. | Sun sets ... 5:40 p.m. PHILADELPHIA SITUATION IS IMPROVED GRAIN AND FLOUR AND CLOSES HIGHER The BETTER AS EIGHTH **INSURANCE AGENTS** WHEAT .- Receipts, 147,795 bush. narket was quiet with no important change 6 prices. Car lots, in export elevator-No. 2 High water. 8.56 a.m. | High water. 8.50 p.m. Low water. 8.31 a.m. | Low water. 8:49 p.m. Report Made for Creditors Shows In-REEDY ISLAND crease in Property Value. red, spot and September, \$1,0821.13; No. 2 red **DESPITE BIG SUPPLY** WAR WEEK BEGINS High water. 5:45 a.m. | High water. 6:19 p.m. Low water.. ... a.m. | Low water. 12:07 p.m. BREAK WATER **IS ORGANIZED HERE** estern, \$1,12@1.17; No. 1 Northern Dututh. The report prepared by G. M. P. Mur-\$1.18@1.23. phy for the Creditors' Committee of the Assets Realization Company, which is in CORN.-Receipts, 3999 bush. Demand light and prices 14c. lower. Car lots for local trade, as to location-No. 2 yellow, 861/0787c.; High water. 3 31 a.m. | High water. 3 40 p.m Low water. 9 15 a.m. | Low water. 10 05 p.m the hands of receivers, has been sub-mitted to that body. His conclusions are, Makes All Coal Railroads Large Primary Receipts in Vessels Arriving Today More Confidence Every-State Body Covering Life, steamer sellow, Sugsate. n part, as follows: Dominion (Br.), Ingham, Liverpool, pansen-gers and merchandise American Line, docked Washington avenue wharf 9:30 a. m. Fruitera (Nor.), Fort Antonio, fruit, United Fruit Company, Docked S.a. m. Conrad Mohr (Nor.), Berghe, via Hock, Joseph C. Gabriel, Point Breeze. OATS .- Receipts, 48,566 bush. Prices de-"The direct and contingent Habilities have been decreased by almost \$3,000,000. Although interest paid creditors and ex-penditures in improvement of the comlined Hc, with buyers indifferent. No. white, 54495415c.; standard white, 53154751c. the Morning Count Against where and Talk of Early Fire and Casualty Brokers penditures in improvement of the com-pany's property aggregate \$394,999, cash on hand has increased \$37,101. Executive or financial reorganization has been or is effected in the Breakwater Company, the Simms Magneto Company, the United States Worsted Company, the Bitter Root Valley Irrigation Company, the Art Metal Construction Company and the United States Metal Products Company. "The Aladin and Armstrong mines have been sold; the Hardware and Wooden-ware Syndicate has been closed; the Ash-lay & Balley Company liduidation has been practically completed; the Morris 0. 3 white, 53@50 ge. Values, But Selling Is FLOUR,-Receipts, 703 bbls., 811,867 lbs. Exchange Reopening Is Will Make War on Pro-In sacks. The market dull and largely nominal Per 190 lbs, in wool-Winter clear, \$4,0064,85; do., straight, \$4,0065,15; do., patch, \$5,200 5,00; Kansas, atraight, jute sacks, \$5,2005,500; do., patent, jute sacks, \$5,5006,575; spring, frat clear, \$4,75065, do., favorile brands, 19564,25; city mills, choice and fancy patent, \$6,602,55; city mills, choice and fancy patent, \$6,602,55; city mills, choice and fancy patent, \$6,602,55; do., straight, \$4,9965,515; do., patent, \$5,2505,00. RYE FLOUR-Quiet, but steadily held at \$5065,50 for nearby and Western in wood. n macks. The market dull and largely no Steamships to Arrive Against Shippers. Overdone. Evidence of Improved posed Obnoxious Laws. PASSENGER Name. Mongolian Stampalia Ginsgow Naples Liverpool Copenhagen Conditions. CHICAGO, Sept. 28 .- Today's wheat Organization of the Insurance Federa-California market was rather an unimportant affair, tion of Pennsylvania has been completed. FREIGHT. although flucuations were as numerous FRI City of Durham..... Zyldyk Stari Point Fall housecleaning is in order in the It has established temporary head-- Calcutta - Rottendam banking and brokerage houses of the blg and as flighty as usual. Weaker foreign quarters in the rooms of the Fire Insur-Point ... Mariner Manchester Huelva Calcutta financial centres. Long-distance telemarkets, large primary receipts and an ance Society, in Fourth street near Wal-VEGETABLES enormous increase in the domestic visible VEGETABLES Quiet and prices invored buyere. White pota-toes, per bush. - Peinnsylvania. (90431c.) New York, 269755c.; white polatoes, Jersey, per bas-ket, 359755c.; white polatoes, Jersey, per bas-per bbl.-No. 1. \$1,7592.35, No. 2, 750.081, iveet polatoes, North Carolina, per bbl.-No. 1. \$1,7592; No. 2, 750.0731, sevets, Jersey, per bbl.-No. 1. \$2,5092.75; No. 2, 81.50971.75; wester, Jersey, per basket, 406750c, Onions, Western and Connectiout Valley, choice, per 100-1b, bas, \$1; onions, medium, per 100-1b, arg, 750,000c, Cabbage, domestic, per ton, \$10 212. Clery, New York, per hunch, 100330c, Hubbrooms, per 4-1b basket, 200.3481.69. phone wires, which were ordered out just nrmfela madia nut. The federation is made up of life, been practically completed: the Morris Park estates have been financed beyond the period of the maturity of their mortafter the stock exchanges closed, so as supply counted against values during the Stavanger Narvik fire and casualty insurance agents and Cardiff Middlenboro Leith toes, per bus Vork, 55%58c, ket, 35%40c.; per bbl.-No. morning, but the selling was overdone. to cut down expenses, are being replaced; brokers throughout the State. Rapidan Mikeouri Dakotan The stock of the maturity of their mort-sages, and their direct obligations have been reduced by approximately \$75,000. "The stock of the Stewart Mining Com-pany, in which the company was largely interested, has, after serious litigations Leith Landon Hilo Newcastle N Bt. Vincent C Manchester Forrey stenographers are busy sharpening pen-The grain was well but quietly absorbed In a letter to brokers and agents, J. cils and bond salesmen who have been on the weak spots, and was hard to locate W. Henry, president of the newly formed Winlaton Man, Miller Corriston on protracted vacations are being called afterward until the market had scored federation, declares that the future of Sept. 24 Sept. 25 in. For there has come a general an advance of about 1% to 1% cents over the insurance agent in Pennsylvania is with F. A. Heinze, been sold at a satis-factory price, and the situation of the brightening of the situation which fore-Steamships to Leave Saturday's choice. There was considerable in danger, and that there must be made factory price, and the situation of the United Copper syndicate has thus been casts an early resumption of trading. business done today in the way of ex-PASSENGER. a co-operative attack on laws, which, he bargo regulations. Name For. Liverpogl This is the eighth week of hostilities in port sales, but the participants kept it improved. The distressing situations of the Kenwood Contracting Company, the says, the next Legislature plans to put FRESH FRUITS The order of the Commission covering Stampalia Merion Mongolian California Liverpool Gisagow Copenhagen Europe and is also the eighth week since the inquiry follows: "The subject of the rules, regulations Trade in corn was small and country sales and consignments were light. The market was easy. The weather was exwell covered. through covering insurance regulation Placita Ranch Company and the Swenson Land Company have been adjusted on there developed the financial depression Oct. and operation. incident to the closing of the world's "As you are well aware," says Presi-FREIGHT. terms more satisfactory than could be justifiably anticipated. The King's High Stock Exchanges because of the war. justifiably anticipated. The King's High-way Company has been sold, and the Fifth Avenue Investing and Improvement Company saved from what threatened to be complete detruction .Copenhagen cellent over the entire belt. Futures closed 1/2 to 3/2 cents lower. Oats displayed some strength on fairly good local speculative buying, which was stimulated to some extent by consider-

Many things have happened at home and abroad in the meantime. There is no indication that any cessation of hostilities is near, but there are many evidences that there is at hand a readjustment of the financial situation which shall lead shortly to a more normal resumption or general business.

e complete destruction.

"Without obl gation on our part, \$225,000 has been obtained for the developments

of the Gage Park property. Fixed annual

operations have been reduced to the ex-tent of \$147,195, and a great variety of

small assets of the company have been realized upon or have been put in condi-

SCHOLARSHIPS AWARDED

Sons of Pennsy Employes Will Enter

University of Pennsylvania.

enter the University of Pennsylvania.

the Lines West. He is 19 years old.

NOTES OF THE RAIL

A decrease of 5 per cent. per mile in

total operating revenue of railroads in

June compared with the same month of

last year is shown in the summary of

the Bureau of Railway Economics. The summary also shows that there was a

The net operating revenue per mile

decrease in operating expenses of 4.1 per

was \$23 smaller, or 7 per cent., when com-

January 1, 1918, steel passenger cars in-creased in number from 629 to 7271, and steel underframe cars from 673 to 3296.

UTILITY FARNINGS

TWIN CITY.

PACIFIC LIGHT AND POWER.

RAISING THE GOLD POOL

NEW INCOME TAX RULING

Revenue Department, Ioday issued the following ruling covering income tax on

Commissioner Lederer, of the Internal

"When coupons from bonds due on or

subsequent to October 1, 1014, are accom-

\$400,000

HORACE K. READ

NAMES.

respective boards of directors.

and company;

1914. \$708.650 150.808

equipment.

cent.

tion for realization in due season."

At no time during the eight long weeks the suspension has been under way has the outlook been so bright as it is today. There is everywhere apparent that gen eral feeling of confidence which has been so badly needed and which has made itself felt to such a large degree that in the financial centres of the country plans are being gradually worked out for market operations on a larger scale than

ever. London, New York and Philadelphia markets have arranged to begin tracing in securities within certain restrictions. The committee of the London Exchange has published a list of securities in which trust funds may be invested and has given minimum prices for the same. There is also a proposal at the British centre to

eal in securities through auctioneers. At home the most important step that has been taken is the ruling that unlisted securities may be dealt in through brokers and that prices must not be rigidly main-tained on the basis available when the Stock Exchange closed in July. All this means preparations for actual business. The list will probably from now on be gradually widened,

Managers of the Stock Exchange are now under the impression that business be resumed in an unrestricted way on November I. This is still dependent on the banking situation and the estimate of November 1 is contingent upon the ability of the Federal Reserve Board have the new banking conditions in practical workable form before that date. The week opened in the foreign exchange market with a jump of 5c. in both demand and cables. A heavy de-mand for exchange was evidenced and further advances are looked for. The inis directly due to the fact that \$59,000,00 of American finance bills quiny is ield abroad have got to be met by Octo-

pured with June, 1913. The special demand for cables is due to the fact that no steamer can possibly reach the other side in time for the set-tlement. The Special Committee of Five With the intention of breaking up the practice of passengers riding on plat-forms of moving passenger cars, the of the New York Stock Exchange rules that on all loans of securities between members as well as on contracts for se-curities still unsettled to and including Scotember 39 must be paid October 1. Advises from for a contract of the security of the securit ger in so doing. Advices from London indicate that cor Through a lost advertisement a passen ditions are rapidly improving and the statement is made that at no time has ger on the Maryland Division of the Pennsylvania Railroad recovered \$100 which he had lost on the platform in situation there been regarded as seriously as many have been inclined to Broad street station and which was belleve picked up by a brakeman and held by Large amounts of money are known the company until the owner was found. to be available in the English capital Officials of the Pennsylvania saw the advaiting opportunity for investment. It vertisement, which appeared once, got is fair to assume, the information states, into communication with the man and the money, which was the savings of a that a part of it will seek the American markets for employment. Conditions in London are said to be better now than six months' cruise on a sailing vessel, was returned to him. they have been in weeks, and the outlook is viewed by many with more confidence Chicago is now assured of its new \$65,than at any time since the present war 600.000 union station and passenger ter-Destats

dent Henry, "the insurance business has been the subject of attack by Legislatures in several States, and, as you know, the insurance agents of Ohio. West Virginia, Washington and other States, have been put out of business after working years in building up their agencies. We are at this time confronted in Pennsylvania with a Legislature about to convene to give consideration to measures vital to the interests of the insurance agents in the

State of Pennsylvania, and we must be prepared to meet the issue fairly by being organized into a body that will wield such an influence as will grant to us as agents and citizens of the Commonwealth of Pennsylvania a right to continue in the insurance business as a means of

Samuel Lyell Leithiser, of Havre de Grace, Md., and William L. Butler, of New Philadelphia, Ohio, are the 1914 winners of the Frank Thomson Scholarlivelihood. Had the agents been organ ized in Ohio and other States, they would ships established in 1907 by the children of the late Frank Thomson, former presistill have their business.

"If the insurance business is attacked and legislation passed which is detrimendent of the Pennsylvania Railroad Company, as a memorial to their father. Both the successful candidates this year will tal to the business, there will be no further need of the agent. The insur-ance companies have no right to come The Thomson Scholarships are awarded each year on a purely competitive basis and are open only to the sons of living or deceased employes of the lines of the Pennsylvania Railroad system, both east in and say what character of legislation shall be passed, but we, as citizens, taxpayers and voters of this Commonwealth should say what sort of legislation shall be put upon our bread and butter.

and west of Pittsburgh and Erie. Leithiser is the son of Scale Inspector Isaac I. Leithiser, of the Maryland Divi-"Only organization can save and perpetuate to us the need of the agent in Pennsylvania, and as fire insurance, work sion. He was born in Havre de Grace. Md., March 28, 1882. Butler is the son of E. R. Butler, passenger conductor on the Cleveland and Pittsburgh Division of men's compensation and life insurance we know will be matters for consideration by our next Legislature, we must, for the salvation of our business, be organized in a compact body, working band in hand in legislative matters to safeguard our business."

Officers and directors of the federation are: J. W. Henry, president; S. H. Pool and J. S. Turn, vice presidents; J. L. Rivolta, treasurer. Directors: Robert M. Coyle, Philadelphia; Wallace M. Reid Pittsburgh; Charles K. Yungman, Phila-delphia; James F. Tanner, Erie; H. A. Logue, Fittsburgh; J. W. Barr, Oil City B. Longacre, Philadelphia; F. S. Barr Lancaster; J. E. Parnell, Indiana; Jerre H. Barr, Reading; E. H. Bair, Greens-burg; J. F. Broadbent, Scranton, and Jesse S. Bell, Williamsport.

FINANCIAL BRIEFS

FRESH FRUITS In fair request and generally standy. Ap-1009225: other good eating varieties, \$1,300 225; medium, \$161.50; apples, Delaware and Fennsylvania, per hamper, 30050c. Lemons, per box, \$100, 11,205, 200 Files, Cape Cod, Early Black, per Crate, Porto Files, Cape Cod, Early Black, per crate, 50,507 51,7509,225; Fiorida, \$162,50; Cranber-ries, Cape Cod, Early Black, per crate, 51,7509,23; 40,408,5; Peaches, Virginia, per - 20-10; basket, 25650c; do. do. per crate, 756081,23; do., Delaware and Maryland, per basket, 2,27 55; do., do., per crate, 756081,25; pennsylvania, per basket-Large white or vel-fow, 50675c; medium, 25640c; Pears, per syn, per bab, - Hartlett, No. 1, \$166 55,50; do., No. 2, \$2,25063; other varieties, \$2505,20; do., No. 2, \$2,25063; other varieties, \$2507,20; do., No. 2, \$2,25063; other varieties, \$2607, pears, No. Yark-concord, per \$416,15; Grapes, Now Yark-formedianes, Colordo, per crate, \$170,50; do., formationes, Colordo, per crate, \$171,50; do., formationes, Colordo, per crate, \$171,50; do., formationes, Colordo, per crate, \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$175, do., No. 2, \$2,106,20; other varieties, \$2607, per crate, \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$175, do., No. 2, \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$175, do., \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$175, do., \$100, per crate, \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$175, do., \$100, per crate, \$171,50; do., do., fats, 50650; Watermelons, Jerzey, per bab, \$170, \$170, \$170, \$170, \$170, \$170, \$170, \$170, \$170, \$170, \$170 able export sales from Futures closed 1% cent higher. Leading futures ranged as follows: September ... December ... May ..... Corn (new September ... May .... Oats- 
 Obtain
 \*47
 14754
 465a
 405b
 \*405

 December
 405a
 100, \$10@25.

## SUGAR

REFINED.-Trade slow at former rates, tandard granulated, 6.50c.; fine granulated, 75c.; powdered, 6.55c.; confectioners' A, 65c.; soft grades, 5.90%6.50c. FOR-September 17.25 January 19.80 10.97 19.75 19.97 \*10.77 \*Bid, vAsked, 1Nom.

## DAIRY PRODUCTS

DAIRY PRODUCTS BUTTER.—Market quiet and without im-portant change. Offerings moderate but am-ple. Western fresh, solid-packed, creamery, fancy, specials, 32c, extra, 31c, extra firsts, 30c, firsts, 230;231c, is seconds, 2001214c, ladie-packed, 21923c, as to quality; nearby prints, fancy, 34c, ide, average extra, 326734c, do, firsts, 250531c, do, seconds, 27623c, Ste-cial fancy, brands of prints Jobbins at 38614c. Before and the second states and the second cleaned up at steady prices. In free cases, nearby extras, 31c, per dox, nearby firsts, 88.40 per standard case; nearby current re-ceipts, \$7,2007.50 per standard case; Western restra firsts, 88.40 per case, do, firsts, 37.2020 7.50 per case; do, seconds, \$6,00964.90 per jobbed out at 355637c, per dox, as to quality. CHEESE.—Trade quiet and the market unchanged. New York, full-cream, choice, 169 94165(c; do., do., fair to good, 151;9316c; do., part skims, 5914c.

rt skims, by14c.

### POULTRY

LIVE.-Plentiful and barely steady. Fowls, Mailler, old roosters, 14610c.; ducks, old. Dis-to, do, spring, 14615c.; guineas, per pair, ung, weighing 2 165, and over splete, 70c.; b, weighing 1 16, aptece, 600755c.; o, weighing 1 16, aptece, 50c.; old, 50c.; geoms, per pair, 17618c. DEFEST.-Fine destrable stard stock

Jac, i do, spring, 149116.; guineas, per pair, young, weighing 149116.; guineas, per pair, young, weighing 12913, ibs. apiece, 600050; do, weighing 12913, ibs. apiece, 600050; do, weighing 11074180.
 DRESSED.—Fine desirable sized stock pretty well cleaned up at stoady prices. Fresh-killed fowls, per ib., selected heavy, 2114c; fancy, weighing 41945 lbs. apiece, 20140; do, weighing 4 lbs, apiece, 202; weighing 314 lbs apiece. 179180; weighing 3 lbs. and under, fac, old roosters, drs-picked, 1342; bs apiece, 206222; broiling chickens, nearby, fair to good, 16918c; chickens, Western, 4 lbs, apiece, 17918c; broiling chickens, Western, fair to good, 16918c; squahs, per doz.—White, weight

PROVISIONS

LIVE STOCK QUOTATIONS

CHICAGO, Sept. 28.—HOGS.—Receipta. 20,000; market 10c. higher; mixed and butchers, 88 20003 10; kood heavy \$8,2000; rough heavy \$7,5598 36; hight \$8,2000 10; pigs. 56,1008,15; bulk. \$8,1008 85; CATTLE.—Receipts. 22,000; market steady to 15c. lower; beeven, \$7,10011 cows and heifers. \$1,7509.25; stockers and feeders. \$0,4008; 15; Txxana, \$7,4008.85; cityes, \$0,500711,30; SHEEDP.—Receipta, 50,000; market luc, lower; mathwe and Western, \$0,2200; 50; lambs, \$5,5008.

DIVIDENDS DECLARED

Yale & Towne Manufacturing Company, reg-bir quarterly 1% per cent, payable Octo-

Argunes, probling chlokens, Western, fair to good, 15@16c.; squabs, per doz.-White, weigh-ing 11 to 12 lbs, per doz., \$1.05(4.23; white, veighing 9 to 10 lbs, per doz., \$2.573(4.26); white, weighing 8 lbs, per doz., \$2.25(210) do., do., 7 lbs, per doz., \$1.75(22) do., do., 60 65(2 lbs, per doz., \$1.25(21.50); dark and No. 2, 50c.@\$1.10.

London Christiania Leith Rotterdam Manchester ciana Marine London Leith Rapidan

## PORT OF NEW YORK

Vessels Arriving Today

From. Glasgow Bergen Havre London Columbia Kriatlanifjord Espägne Minnehaha ....J D. D Steamships to Arrive DUE TODAY. Name. St. Anns \*.. From. ....Naples Date. Sept. 14 DUE TUESDAY. Steamships to Leave For, Hayre Bordeaux Rotterdam Liverpool Liverpool Glasgow Liverpool Naples London Name

Sept.

Name. Chicago Virginie N. Amsterdam New York Mauretania Adriatie Columbia PHILA. BANK STATEMENT blumbia hliadelphia

Duca d'Ao Mintehaha

Depagne ...

the seaboard.

 $\frac{4056}{4059}$ 5212

\*465 401 52%

Saturday

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Reserve Again Increased; Loans,

Bond and Individual Deposits

Smaller.

The statement of the members of the

"hiladelphia Clearing House Association for the week ending today shows that

reserves again increased, while loans and deposits of banks and individuals fell

The items compare with last week's statement as follows: Loans, \$401,256,000; de-crease, \$1,020,000; individual deposits, \$301.-

GT4 600; decrease. \$622,000; circulation, \$15,-3P 800; increase. \$360,000; due from banks.

\$125,541,000; decrease, \$2,574,000; Clearing House exchanges, \$10,058,000; decrease,

BANK TO MAKE PAYMENT

20 Per Cent. More.

reserve, \$90,426,000;

Wheat-

ember

\$250,000+

\$757,000.

## FREIGHTS AND CHARTERS

Havre

The unablated moderate demand for prompt boats keeps the steam market active and rates steady. Chartering in the sail market is at a standetill. STEAMSHIPS

Singaby (Br.), New York to picked port-nited Kingdom, grain, 21,000 quarters, 28 6., prompt, option French Atlantic ports, 28 Mutrfield (Br.), 20,000 quarters, same, frim

Philadeiphia, Shakeepeare (hr.), Gulf to Havre, grain, 21.000 quarters, 3s, 414d., October, Karuma (Br.), Gulf to picked ports United Kingdom, grain, 3s, option French Atlantic ports, 3s, 3d., or Mediterranean ports, 3s, 6h.

prompt. Santanderino (Span.), 1994 tons, transat-lantic trade, one trip on time charter, basis 48. 6d., delivery Guit, redelivery United King-(Nor.), 1101 tons, Progress to Mobile,

Tradesmen's Trust Company to Pay

Auditors who are going over the books Auditors who are going over the broad of the Tradesmen's Trust Company held an informal meeting this morning with Percy M. Chandler, the receivor, and John C. Bell, Attorney General. The

increase

1

\$361,972 54,635 14,210,742 2,900,214 5,004,853 5,004,853 \$53,351 \*36,348 355,870 \*93,629 June gross 12 mos. gross. Dectoase

WILL LOOK INTO THE **EMBARGO SITUATION** 

\*\*\* 13

Parties to Inquiry Into Reported Discrimination

Because complaints have been made hat certain coal-carrying railroads liave established embargoes that remained in discrimination against shippers, the Interstate Commerce Commission has deelded to investigate the question of embargoes generally and the conditions under which they are established. Accordingly, all the railroads of the country that carry coal will be made parties to the inquiry, which will begin in Chicago on January 20, 1915, and from which the Commission hopes there will result the establishment of a system of em-

and practices of common carriers by rail having been brought to the attention of the Commission by informal complaints, wherein it was alleged that certain could roads established outbargoes which resulted in unjust discrimination against shippers; and the Commission, ns a con-sequence, dealring to inform itself genrally as to the question of embargoes. the conditions under which they are enthe is given, with a view to preacribing reasonable regulations for such emharzoes.

"It is ordered, that a proceeding of inquiry and investigation be, and the same is hereby instituted into and concerning the subject of the rules, regulations and practices of carriers in establishing em-DRCROWN.

"It is further ordered, that all common carriers by rail, subject to the act to regulate commerce, be and they are hereby made parties respondent to this proceeding; that this proceeding be set for hearings at such times and places as the Commission hereafter shall designate that the parties respondent be required to appear and testify or to produce books, documents and papers as the Commission shall deem necessary.

# RAILROAD EARNINGS

ILLINOIS CENTRAL 
 1014
 1011
 Inc.

 August gross
 \$5,845,151
 \$5,697,122
 \$148,229

 Net
 1,200,254
 \$21,805,627
 \$22,845,351

 2 months' gross
 \$124,473
 \$1,65,625
 \$168,444

 Net
 1,206,655
 \$1,766,255
 \$206,320

YAZOO AND MISSISSIPPI VALLEY August grees \$225,111 \$840,576 \$74,732 Nut 100,805 100,805 30,825 Nut 170,820 100,805 30,825 Nut 1778,570 100,805 30,826 Nut 1778,555 72,551

LOUISVILLE AND NASHVILLE Third week Sept \$1,115,825 \$1,242,765 \*1120,880 From July 1 12,780,828 13,718,647 \*031,819 LOUISIANA AND ARKANSAS

\$26,749 \*65,417 \*70,823 405.089 503.506 199.470 270.239

 Nils (Nor.), 1101 tons, Fromptic
 Souther,

 Lassell (Am.), 1225 tons, coastwise trade,
 Souther,

 Lassell (Am.), 1225 tons, coastwise trade,
 Third week Sout \$1,250,515 \$1,560,171 \$100,500

 King Idwal (Br.), 2006 tons, Virginia to
 ToleTon, Peopla Anto WESTERN

 Montevideo, coal, 158, 561, prompt.
 ToleTon, Peopla Anto WESTERN

 Hirgin (Nor), 114 tons, Haltimore to Guantanno, coal, private terms, prompt.
 Third week sont \$22,518 \$258,108 \$15,580

 Camilia (Nor), 1500 tons, Baltimore to Have
 ANN AREJOR

 Vana, coal, private terms, prompt.
 ANN AREJOR

vana, coal private lerms, prompt. Foreign steamer, Port Arthur, Texas, to four ports Australia, refined petroleum 150. 000 cases, basis 22 cents one port, Getober. CENTRAL OF GEORGIA

PUBLIC UTILI IES

In announcing their decision not to deper cent. on common stock, which would ominally be paid October 15, directors of been overcome. The Puget Sound Traction, Light and pleted in five years. ower Company make this explanation in a letter to stockholders, received here

'During the last two years the Puget Sound district has suffered from general pression in business throughout Pacific States and British Columbia. This has been reflected in earnings available for h stock dividends. As it has substantial cash balance and no floating debt musany is strong financially, but as it is impossible to estimate how long business depression will continue directors believe resources should be con-Servid"

Although the franchises of 16 Ohio cities with the East Ohio Gas Company authorited that company to increase its price. for natural gas from 20 cents to 35 cents a 1000 tuble feet, that company decided that in view of present financial condidecision will help the consumers of the following citics: Akron, Canton, Massillon, Pennison, New Philadelphia, Buckeye Cuty, Danville, Uhrichaville, Niles, Warren, East Palestine, Loweliville, Struchers, Hubbard, Girard and Canal Dusers

The Ohio Public Utilities Commission has authorized the Cieveland Rallway to issue common capital stock amounting to tributed by the various banks is fixed on B. a pro rata basis on their gold reserves. \$1,000 for par value, to be sold for not less Linn; pur:

Directors of the Columbus Railway, Power and Logit Company, which is man-aged and operated by a Philadeiphia form, have declared the regular quarterly divi-dend of B5 per cent, on the preferred Rock access to a choice to October 1. The directors tack he action toward financing proposed improvements. It is gold, how-cover, that improvements and extensions which are urgent will be financed out of earnings. \$93'tilngs.

The third 2000-horsepower unit of the The third Ello-harsenower unit of the Coan Rapids hydro-electric development fountracted by H. M. Byllesby & Co. on the Mississipol River has been placed in commercial operation. An average of Enous kilowatt hours will be supplied Workly to the Minneapolis General Elec-tric Company from these three units. The fourth unit will be placed in opera-tion about the middle of October, and the Stin and last one of the init's i installas then the Nevember tion in November

Pennsylvania Railroad has posted no-On October 7, at 2 p. m., the Departtices on bulletin boards of the Pittsburgh of Agriculture will issue a report of Division warning passengers of the dancondition and yields of grain crops.

> The Utica Steam and Mohawk Cotton Mills, of Utica, N. Y., have received an order from the French Government for 500.000 sheets.

President Robert Lamont, of the American Steel Foundries Company, on an inspection trip of the company's plants, says that It will be necessary to close some of the plants and curtail production at other works. Mr. Lamont said that the foundry business was decidedly poor at present.

Retiring directors were re-elected at the annual meeting of the Chicago, Milwaukee and St. Paul.

minal yards, the Pennsylvania and other roads interested in its joint construction The American Gas Company announces having accepted the city ordinance governing the undertaking. This involved the payment to the city of \$225.805, and a the payment of the remaining outstand-ing \$1,600,099 5 per cent. collateral trust few weeks ago there was danger that the loan at its maturity October 1, at the ofenterprise would be delayed in anticipa-tion of difficulty in raising the money, owing to the war. This appears to have fice of the Marchants' Union Trust Company. The financing of the loan was provided for earlier in the year by the place-ment of a like amount of 5 per cent. colen overcome. The work is to be comlateral trust bonds, all of which have been sold to investors.

Statistics show that only a little more than 3 per cent. of the passenger cars turned out last year were of wooden con-ANOTHER BANK "BLACKLIST" struction, and in a few years those of wood will have disappeared from the WASHINGTON, Sept. 28.-Treasury Deprincipal arteries of travel, if not from all

bachinorion, sept 28.— Treasury De-partment officials today completed a sec-oud "black list" of banks accused of "hoarding" reserves and charging exces-sive interest rates. The list will be reroads. In the coming year all postal cars must be of steel. In the four years ended forred to Secretary McAdoo and Comptroller Williams, but whether it will be made public has not been decided. each of the former costing \$13,000, which serves to indicate how expensive it is to the railroads to make the change to metal

The State Department of Mines at Harrisburg has issued statistics on the amount of coal mined in Pennsylvania in 1913. The total is given as 254,657,020 tons, of which 173,030,064 were bituminous and 91 625,956 anthracite. The total production was larger than in any previous year. Increase, \$21,719 9.63

tank clearings inday, compared with the responding day in the last two years, fol-360,364 156,682 Hank 810,614 3,610 73,903 50,731

15 store of successful to a store of the store of the store of store of store of store of store of the sto BANK CLEARINGS NEW YORK BUTTER AND EGGS



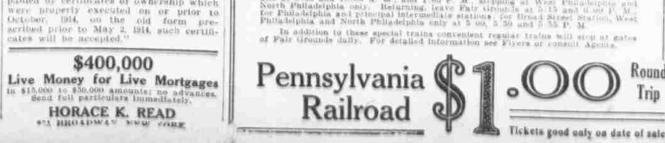
## SPECIAL TRAINS direct to the Fair Grounds WEDNESDAY, SEPTEMBER 30

Leave Broad Street Station 7.05 and 8.02 A. M. stopping at principal stations, and at 9.05 and 10.05 A. M. stopping at West Philadelphia and North Philadelphia only. Returning leave Fair circuinds 3.15 and 0.09 F. M. for Philadelphia and principal intermediate stations, for Broad Street Station, West Philadelphia and North Philadelphia and North Philadelphia and S. 45 F. M.

### THURSDAY, OCTOBER 1

Leave Broad Street Station 7:05 and 8:07 A. M. stopping at principal stations and at 0:05 and 10:05 A. M. and 10:57 M. stopping at West Philadelphia and North Philadelphia and principal intermidiate stations for United Street Station, West Philadelphia and North Philadelphia unit at 5:05 and 0:00 P. M. For Philadelphia and North Philadelphia unit at 5:00, 5:30 and 5:55 P. M.

In addition to these special trains convenient regular trains will stop at gates of Fair Grounds dully. For detailed information see Fiyers or consult Agents.



hn C. Bell, Attorney General. The ditors are Eugene Snyder and Henry Borneman. They are hopeful that an-other payment to the depositors can be made within a short time. The bank has made two payments to de-

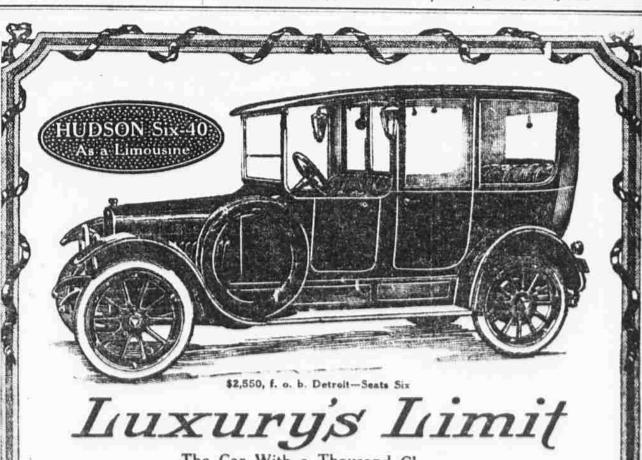
One was 3742 per cent. and the Philadelphia 5. The third and probably the New York ... will be 20 per cent. The audit- Hoston other 1956. last one will be 20 per cent. The audit-ors reported that they were about ready to close their work.

RATES FOR MONEY The rates for money at all the leading finan tial centres today were quoted as follows: Call 118

Reston 5 9 98 Chicago 7 7 7 Fhiladelphia-Commercial parer, three to aix months' maturities, 797% per cent.

### BAR SILVER

7 658 Bar silver was quoted in London today at 24 pence: off 34 pence: commercial bar silver 52% cents, off 54 cent.



## The Car With a Thousand Charms

Forget for the moment that the Limousine described sells this year for \$2,550. We are facing new price standards in upper class cars The time is past when luxury lovers need suffer aver-tax

## The Famous Chassis

This is the new-model HUDSON Six-40-e latest production of Howard E. Coffin America's foremost designer.

Mr. Coffin, with the 47 other engineers, has devoted four years to this model. It is their final conception of the ideal Six.

It excels in lightness, in economy, in heanty and equipment. In many ways it is the finest example of the new-day quality car.

And the size is just right for ease of hand-lug, combined with ample room.

### The Artistic Side

This Limousine body is built for us by faous New England coach builders. Every detail shows the artist's touch.

It is upholstered and trimmed in finest im-orted fabrics. Sample books at your local HUDSON showroom will offer you four op-

The hardware is hard-rubber-covered. That is, door handles, window lifts, etc. The rear doors lock.

There are all the dainty appointments-toiler cases, smoking cases, electric light in the dome, electric telephone to driver. All the glass is sashless. Window and door lights may be dropped. The sashless glass back of the driver is adjusted for ventilating. Set it at any height. The windows and doors have call curtains.

The windows and doors have roll curtains. Roll-up storm curtains protect the front seats. The extra scats are collapsible, and one may set them to face either front or rear

All This for \$2,550

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ow, for the first time-herause of HUD-SON efficiency- this highest class of closed car is offered at \$2,550

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