FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD-MARKET REPORTS PHILADELPHIA MARKETS MARKET SITUATION ASSETS REALIZATION CO. SITUATION IS IMPROVED **NEW FEDERATION OF** GRAIN AND FLOUR WHEAT,-Receipts, 147,795 bush. The market was quiet with no important change in prices, Car lots, in export elevator-No. 3 red, spot and September, \$1.08671.13; No. 2 red **INSURANCE AGENTS** BETTER AS EIGHTH Report Made for Creditors Shows Increase in Property Value. WAR WEEK BEGINS **IS ORGANIZED HERE** The report prepared by G. M. P. Mur-\$1.18@1.23. phy for the Creditors' Committee of the

More Confidence Every-where and Talk of Early Exchange Reopening Is Evidence of Improved Conditions. Fail housecleaning is in order in the manking and brokerage houses of the big More Confidence Every-

banking and brokerage houses of the big financial centres. Long-distance telephone wires, which were ordered out just after the stock exchanges closed, so as to cut down expenses, are being replaced; stanographers are busy sharpening pencils and bond salesmen who have been on protracted vacations are being called in. For there has come a general brightening of the situation which forecasts an early resumption of trading.

This is the eighth week of hostilities in Europe and is also the eighth week since there developed the financial depression incident to the closing of the world'a Stock Exchanges because of the war. 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.

At no time during the eight long weeks the suspension has been under way has the outlook been so bright as it is today. re is everywhere apparent that general feeling of confidence which has been so badly needed and which has made eral feeling of 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 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

deal 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 maintained 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 may be resumed in an unrestricted way on November 1. This is still dependent on the banking situation and the estimate of November 1 is contingent upon the ability of the Federal Reserve Board to have the new banking conditions in practical workable form before that date The week opened in the foreign ex-change market with a jump of 1/2c. in both demand and cables. A heavy de-mand for exchange was evidenced and further advances are looked for. The inry is directly due to the fact that but \$50,000,000 of American finance bills held abroad have got to be met by Octo-

The special demand for cables is due to the fact that no steamer can possibly reach the other side in time for the set-The Special Committee of Five of the New York Stock Exchange rules that on all loans of securities between Assets Realization Company, which is in the hands of receivers, has been sub-mitted to that body. His conclusions are,

been sold; the Hardware and Wooden ware Syndicate has been closed; the Ash-ley & Bailey Company liquidation has been practically completed; the Morris Park estates have been financed beyond the period of the maturity of their mortgages, and their direct obligations habeen reduced by approximately \$75,000. have "The stock of the Stewart Mining Com-pany, in which the company was largely interested, has, after serious litigations with F. A. Heinze, been sold at a satis-factory price, and the situation of the improved. The distressing situations of the Kenwood Contracting Company, the

Placita Ranch Company and the Swenson Land Company have been adjusted on terms more satisfactory than could be 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 destruction.

"Without obligation on our part, \$25,000 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-

ion for realization in due season."

SCHOLARSHIPS AWARDED

Sons of Pennsy Employes Will Enter University of Pennsylvania.

Samuel Lyell Leithiser, of Havre de frace, Md., and William L. Butler, of New Philadelphia, Ohio, are the 1914 winners of the Frank Thomson Scholarships established in 1907 by the children of the late Frank Thomson, former presi-dent of the Pennsylvania Railroad Company, as a memorial to their father. Both the successful candidates this year will enter the University of Pennsylvania. 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 and west of Pittsburgh and Erle.

Leithiser is the son of Scale Inspector Isaac I. Leithiser, of the Maryland Divi-sion. He was born in Havre de Grace, Md., March 28, 1803. Butler is the son of E. R. Butler, passenger conductor on the Cleveland and Pittsburgh Division of 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 decrease in operating expenses of 4.1 per cent. The net operating revenue per mile was \$33 smaller, or 7 per cent., when compared with June, 1913.

returned to him.

pleted in five years.

equipment.

UTILITY EARNINGS

TWIN CITY.

PACIFIC LIGHT AND POWER.

RAISING THE GOLD POOL

NEW INCOME TAX RULING

following ruling covering income tax on

subsequent to October 1, 1914, are accom-panied by certificates of ownership which

were properly executed on or prior to October, 1914. on the old form pre-scribed prior to May 2, 1914, such certifi-cates will be accepted."

\$400,000

Live Money for Live Mortgages in \$15,990 to \$50,000 amounts; no advances. Send full particulars immediately.

HORACE K. READ MIL BROADWAY, NEW YORK

"When coupons from bonds due on or

bend coupons:

 August gress
 1914

 Surplus
 \$798.5.53

 From January 1
 151.808

 Surplus
 1,1175

 Surplus
 1,108.057

With the intention of breaking up the practice of passengers riding on platforms of moving passenger cars, the Pennsylvania Railroad has posted notices on bulletin boards of the Pittsburgh On October 7, at 2 p. m., the Department of Agriculture will issue a report of Division warning passengers of the dancondition and yields of grain crops. ger in so doing.

State Body Covering Life, Fire and Casualty Brokers Will Make War on Pro-

posed Obnoxious Laws.

Organization of the Insurance Federation of Pennsylvania has been completed. It has established temporary headquarters in the rooms of the Fire Insurance Society, in Fourth street near Walnut. The federation is made up of life.

fire and casualty insurance agents and brokens throughout the State. In a letter to brokers and agents, J. W. Henry, president of the newly formed federation, declares that the future of the insurance agent in Pennsylvania is

in danger, and that there must be made a co-operative attack on laws, which, he mays, the next Legislature plans to put through covering insurance regulation and operation.

"As you are well aware," says President 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 livelihood. Had the agents been organ-

ized in Ohio and other States, they would still have their business. "If the insurance business is attacked

and legislation passed which is detrimental to the business, there will be no further need of the agent. The insur-ance companies have no right to come 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.

"Only organization can save and per-petuate to us the need of the agent in Pennsylvania, and as fire insurance, work 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 hand 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. 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, Erle; H. A. Logue, Pittsburgh; J. W. Barr, Oil City; J. B. Longacre, Philadelphia; F. S. Barr, Lancaster; J. E. Parnell, Indians; Jerre H. Barr, Beading: E. H. Bair, Greens-H. Barr, Reading; E. H. Bair, Greens-burg; J. F. Broadbent, Scranton, and Jesse S. Bell, Williamsport.

FINANCIAL BRIEFS

WHEAT FLUCTUATES AND CLOSES HIGHER

Vestern, \$1.12@1.17; No. 1 Northern Duluth. CORN .- Receipts, 3999 hush. Demand light and prices isc. lower. Car lots for local trade, as to location-No. 2 yellow, 8019057c.

steamer yellow, 86638015c. OATS .- Receipts, 48,066 bush. Prices de-Ined 14c, with buyers indifferent. No. white, 54@5416c.; standard white, 53149754c.

fo. 3 white, 53253/3c, FLOUR.-Receipts, 708 bbls., 811,867 lbs. a sacks. The market dull and largely not

In smacks. The market dull and largely nominal. Per 196 lbs, in wood-Winter clear, 54,0064,85; do, niralpht, \$4,0065,15; do, patent, \$5,2006 do, patent, bute sacks, \$5,20065,56; do, patent, bute sacks, \$5,20065,57; spring. Brat clear, \$4,75675; do, straight, \$5,10075,40; do, patent, \$5,20675,55; do, favorile brands, 5066,25; city mills, choice and fancy patent, \$6066,25; city mills, choice and fancy patent, clear, \$4,60694,55; do, straight, \$4,90075,15; do, patent, \$5,25675,60. and as flighty as usual. Weaker for

tent, 15,25075.00. RYE FLOUR,-Quiet, but steadily held \$5005.50 for nearby and Western in wood. VEGETABLES

VEGETABLES Quiet and prices favored buyers. White pota-tors, per bush.-Pennsylvania, 600481c.; New York, 55055c.; white polatoss, Jersey, per bas-ket, 35055c.; white polatoss, Jersey, per bas-per bul.-No. 1, \$1.7562.35. No. 2, 75c.0511 sweet polatose. North Carolina, per bbl.-No. 1, \$1.7562; No. 2, 75c.051; No. 2, 15c.0511 sweets, Jersey, per basket, 400550. Onlons, Western and Connecticut Valley, choice, per 100-1b, bag, \$1; onlons, medium, per 100-1b. bag, 75610c. Cabbage, domestic, per 100-3b. Carolina, per 4-1b basket, 50c.331.000.

FRESH FRUITS

FRESH FRUITS In fair request and generally steady. Ap-httogravity of the product of the produ well covered.
 Wheat Open.
 High.
 Low.
 Class.
 elose.

 September
 1.034,
 1.075,
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 December
 1.054,
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 May
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 Corn (new delivery) September
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 705, December ... Oata-September ... May Lard-September ... October ... 00, \$10@25. Ribs-September ...10.85 *11.95 11.80 11.95 *11.50 October10.85 *11.10 10.85 *11.10 110.80 January10.52 10.57 10.50 10.57 10.50

SUGAR

REFINED.—Trade slow at former rates. Stundard granulated, 6.80c.: fine granulated, 6.75c.: powdered, 6.85c.: contectioners' A, 6.65c.: soft grades, 5.0066.50c.

DAIRY PRODUCTS

DAIRY PRODUCTS BUTTER.—Market quiet and without im-portant change. Offerings moderate but am-ple. Weitern freich, solid-nacked, creamery, fancy, specials. Ele., extra, 51c., extra Hrsts. 30c., firsts. 2844/2145c., seconds. 206274yc.; Indie-packed, 216/221c., as to quality, nenzby prints, fancy, 54c., do., averago extra. 3263614; do., firsts. 206316; do., seconds. 27625c. Spe-cial fancy. 54c., do., averago extra. 3263614; cleaned up at steady prices. In free cases, nearby extras. 31c. per doz.; nearby firsts. 88.40 per standard case; nearby current re-celpts. 57.2067.50 per standard case; Weatern extra firsts. 88.40 per case; do., firsts. 37.2069 5.50 per cases do., seconds. 56.00765,00 per case. Candied and recrated fresh eggs were jobbed out at 35671c, per doz., as to quality. CHEESE.—Trade quiet and the market unchanged. New York, full-cream, choice. 1019 filting.; do., do., fair to good. 1542616c.; do., part skims, 0214c.

POULTRY

LIVE.—Plentful and barely steady. Fowls, 5017c.; old roostors, 14016c.; ducks, old, 1309 (c.; do., spring, 14015c.; guineas, per pair, oung, weighing 2 bis, and over aplece, 70c.; a, weighing 1 b aplece, 50c.; old, 50c.; a, weighing 1 b aplece, 50c.; old, 50c.; a, weighing 1 b aplece, 50c.; old, 50c.; and a per pair, 170(186.)

do., weighing 1 ib. apiece, 3%c.; old, 50c.; placons, ner pair, 176/18c. DRESSED.....Fine desirable sized stock pretty well cleaned up at steady prices. Presh-killed fowls, per lb., selected heavy, 21%c.; fancy, weighing 4%g06 lbs, apiece, 20%c.; do, weighing 4 ibs, apiece, 20c.; weighing, 3% lbs apiece, 176/18c.; weighing, 3% lbs, and under, 16c.; old roosters, dry-picked, 18%c.; broiling chickens, nearby, weighing 1%g02 lbs, apiece, 20%22c.; broiling chickens, nearby, fair to good, 166/18c.; chickens, Western, 4 lbs, apiece, 1960, 106/18c.; chickens, Western, 4 lbs, apiece, 1960, 106/18c.; chickens, Western, 4 lbs, apiece, 1960, 106/18c.; weight, bs, apiece, 14616c; troiling chickens, Western, 1966 lbs, apiece, 176/18c.; broiling chickens, Western, fair to good, 166/16c.; squabs, per doz... %bite, weigh-ing 11 to 12 lbs, per doz., \$2,7663,25; white, weighing 9 to 10 lbs, per doz., \$2,7663,25; weighing 9 to 10 lbs. per doz. \$2.55%3.50; white, weighing 8 lbs. per doz. \$2.25%3.50; do., do., 7 lbs., per doz. \$1.75%2; do., do., dog 6% lbs., per doz., \$1.25%1.50; dark and No. 2, 50c.%\$1.10.

PROVISIONS

LIVE STOCK QUOTATIONS

CHICAGO. Sept. 28.—HOGS.—Receipts. 20,600; market 10°; higher; mixed and butchers. 38.20,600; log good heavy, 58.70% rough heavy, 57.10528:55; licht, 58.50% log heavy, market atady to 15°; lower; beeves, 57.40% lic cows and halfers. 58.75% 25°; stockers and feeders. 56.40% ft. Tryans. 57.40% So; colver. 50.50% so; and the second stockers and so lower; native and Western, 50.20% 570 lambs, \$5.60% S.

DIVIDENDS DECLARED

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



Overdone.

Values, But Selling Is

Overdone.		PASSENGER,		
market was rat although flucus and as flighty markets, large enormous incres supply counted morning, but t The grain was on the weak spe afterward until an advance of Saturday's choil	Sept. 25.—Today's wheat her an unimportant affair, tions were as numerous as usual. Weaker foreign primary receipts and an use in the domestic visible against values during the he selling was overdone. well but quietly absorbed us, and was hard to locate the market had scored about 1½ to 1½ cents over the There was considerable	Merion California City of Durbai Zyldyk Bratt Point Man Mariner. Adolfo Eturnfels Canadia Zerenbergen Narils Zerenbergen Narils Zerenbergen Narils Canadia Zerenbergen Nisseuri Dukotan Greenwich Winiaton Man Miller Corriston	From, 1 Glassow, 1 Naplee Liverpool Copenhagen FREIGHT. n. Calcuta Botterinam London Mancheater Huelva Stavanger Carduf Middlesboro Leith	
business done	today in the way of ex-	Name,	For.	Dif

business done today in the way of port sales, but the participants kept it Dominion Stampalia Merion Liverpopt Naples Liverpool Ginsgow Copenhagen Trade in corn was small and country Mongollan California sales and consignments were light. The market was easy. The weather was ex-cellent over the entire belt. Futures FREIGHT. Trantenborg Copenhagen cellent over the entire bett function closed 15 to 34 cents lower. Oats displayed some strength on fairly good local speculative buying, which was atimulated to some extent by consider-able export sales from the seaboard. ristlarifa.

Leith Rotterdam Manchester Mariner Hapidan Futures closed 's cent higher. Leading futures ranged as follows: Saturday's

PORT OF NEW YORK

. Oct. 16

Vessels Arriving Today From. Glasgow Bergen Havre London Docked Name. Dolumbia Kristianifjord Espagne Minnehaha .8 a.m. .5 a.m. .1 p.m. *46% 49% 52%

Steamships to Arrive DUE TODAY.

Name. St. AnnaNaples Date. Sept. 14 DUE TUESDAY.

Steamships to Leave For. Havre

Bordeaux Rotterdan

Liverpool Liverpool Liverpool Glasgow

Liverpool Naries

London Havre

FREIGHTS AND CHARTERS

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

prompt Santanderino (Span.), 1994 tons, transat-lantic trade, one trip on time charter, basis 4s. 6d., delivery Gulf, redelivery United King-

e active a second

Mauretania Adriatic

Columbia Philadelphia Duca d'Aosta Mini chaha

Espagne

Pork - 17.25 September 17.25 January - 10.80 10.07 10.75 10.97 *10.77 *Bid. tAsked. 2Nom. Name. hicago Virginie N. Amsterdam New York Mauretania

44315 44484 5219

PHILA. BANK STATEMENT

 $^{*47}_{\substack{4918\\52\%}}$

+47% 418% 52%

463a 414 72

Reserve Again Increased; Loans, Bond and Individual Deposits

Smaller.

The statement of the members of the Philadelphia Clearing House Association for the week ending today shows that reserves again increased, while loans and deposits of banks and individuals fell off. The items compare with last week's statement as follows: Loans, \$101,256,000; de-crease, \$1,020,060; individual deposits, \$301.-678.600; decrease, \$627,000; circulation, \$15.-300; increase, \$360,000; due from banks, \$124,841,000; decrease, \$2,674,000; Clearing House exchanges, \$10,058,000; decrease, reserve, \$90,425,000; increase \$250,000; \$757,000,

BANK TO MAKE PAYMENT

Tradesmen's Trust Company to Pay 20 Per Cent. More.

Auditors who are going over the books of the Tradesmen's Trust Company held an informal meeting this morning with Percy M. Chandler, the receiver, and John C. Bell, Attorney General. The auditors are Eugene Snyder and Henry Borneman. They are hopeful that anent to the deposit

U.S.COMMERCE BOARD PORT OF PHILADELPHIA SUN AND TIDES. WILL LOOK INTO THE Bun rises ... 5:52 a.m. | Sun sets ... 5:40 p.m. PHILADELPHIA High water. 8.56 a.m. | High water. 9.30 p.m. **EMBARGO SITUATION** REEDY ISLAND High water, 5:40 s.m. | High water, 5:10 p.m. Low water,s.m. | Low water, 12:07 p.m. BREAKWATER High water, 3:31 n.m. | High water, 3:40 p.m Low water, 9:15 a.m. | Low water, 10:03 p.m Makes All Coal Railroads

Vessels Arriving Today

Dominion (Br.), Ingham, Liverpool, passen-gers and merchandise, American Line, docked Washington avenue wharf 9:30 a. m. Fruitera (Nor.), Port Antonio, fruit, United Fruit Company, Docked S a. m. Conrad Mobr (Nor.), Bergha, via Marcus Hook, Joseph C. Gabriel, Point Brezze.

Steamships to Arrive

Because complaints have been made that certain coal-carrying railroads have established embargoes that resulted in discrimination against shippers, the Interstate Commerce Commission has decided 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-

hargo regulations. The order of the Commission covering the insumy follows:

The subject of the rules, regulations and practices of common carriers by rall having been brought to the attention of

Parties to Inquiry Into Re-

ported Discrimination

Against Shippers.

13

the Commission by informal complaints wherein it was alleged that certain conl roads established ombargoes which re-solted in unjust discrimination against shippers; and the Commission, as a consequence, desiring to inform itself gen-crally as to the question of embargoes, the conditions under which they are es-tablished, and the manner in which notice is given, with a view to prescribing reasonable regulations for such embargoes.

"It is ordered, that a proceeding of inoutry 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-URIGOES.

"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 pro-ceeding; 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 documents and papers as the Commission shall deem necessary.

RAILROAD EARNINGS

ILLINOIS CENTRAL

STEAMSHIPS Slingsby (Bt.), New York to plotted master	Net
 United Kingdom, grain, 21,000 quarters, 2s. 3d., prompt, option French Atlantic ports, 2s. 5d. Muirfield (Br.), 20,000 quarters, same, from Photodelphia, Shakespeare (Br.), Gulf to Havre, grain, 21,000 quarters, 3s. 4454., Outober, Karuma (Br.), Gulf to picked ports United 	VAZOO AND MISSISSIPPI VALLEY August gross 8125.111 \$\$50.370 \$\$14,732 Nat 170.220 120.805 \$0.025 2 nonthal gross 1.75.302 1.08.20 \$0.025 Not 251.106 178.555 72.531 LOUISVILLE AND NASHVILLE \$\$
Kingdom, grain, 3s., option French Atlantic ports, 3s. 3d., or Mediterranean ports, 3s. 6d., prompt	Third week Sept. 31, 115, 825, 81, 212, 765, *4126, 880 From July 1

From July 1......12,780,828 13,718,047 *031,819 LOUISIANA AND ARKANSAS

 12.01.154.84

 Tear ending June 50

 Gross
 11.709,295
 \$1.675,459
 \$26,740

 Gross
 105,660
 501,566
 *08,417

 Nut
 405,660
 270,260
 *08,823

 Nut
 199,476
 270,260
 *08,823

June gross \$161.072 \$5.00 420 \$55.561

members as well as on contracts for seeurlies still unsettled to and including September 30 must be paid October 1. Advices from London indicate that con-

ditions are rapidly improving and the statement is made that at no time has the situation there been regarded as seriously as many have been inclined to believe.

Large amounts of money are known to be available in the English capital waiting opportunity for investment. It fair to assume, the information states, that a part of it will seek the American markets for employment. Conditions in London are said to be better now than they have been in weeks, and the outlook is viewed by many with more confidence than at any time since the present war begnii.



In announcing their decision not to declare the regular quarterly dividend of 1 per cent. on common stock, which would nominally be paid October 15, directors of the Puget Sound Traction. Light and Power Company make this explanation in a letter to stockholders, received here today

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

Although the franchises of 16 Ohio cities with the East Ohio Gas Company authorised that company to increase its price for natural gas from 30 cents to 35 cents a 160) cubic feet, that company decided that in view of present financial condilions it would not make the advance. This decision will help the consumers of the following citles: Akron, Canton, Massillon, Dennison, New Philadelphia, Buckeye City, Danville, Uhrichaville, Niles, Warren, East Palestine, Lowellville, Struchers, Hubbard, Girard and Canal Dover.

The Ohio Public Utilities Commission has authorized the Cieveland Railway to famue common capital stock amounting to \$1,965 500 par value, to be sold for not less than par.

Directors of the Columbus Railway, Power and Light Commany, which is man-aged and operated by 4 Philadelphia firm. have declared the regular quarterly divi-dend of 1% per cent, on the preferred stock, series A, payable on October 1. The directors took no action toward financing directors took no action toward financing proposed improvements. It is said, how-ever, that improvements and extensions which are urgent will be financed out of farning. sarnings.

The third 2100-horsepower unit of the Coon Rapids hydro-electric development constructed by H. M. Byllesby & Ca. on the Mississippi River has been placed in nercial operation. An average of kilowatt hours will be supplied Weekly to the Minneapola General Elec-tric Company from these three units. The fourth unit will be placed in opera-tion about the middle of October, and the fith and last one of the initial installa-tion in November.

The Utica Steam and Mohawk Cotton Through a lost advertisement a passen-Mills, of Utica, N. Y., have received an order from the French Government for ger on the Maryland Division of the Pennsylvania Railroad recovered \$100 which he had lost on the platform in Broad street station and which was 500.000 sheets.

picked up by a brakeman and held by the company until the owner was found. President Robert Lamont, of the American Steel Foundries Company, on an in-spection trip of the company's plants. Othelais of the Pennsylvania saw the ad-vertisement, which appeared once, got says that it will be necessary to close some of the plants and curtail production into communication with the man and the money, which was the savings of a six months' cruise on a sailing vessel, was at other works. Mr. Lamont said that the foundry business was decidedly poor at present.

PROVISIONS Market quiet and unchanged. City beef, in sets, smoked and air-drived, 216202. Western beef, in sets, smoked, 319020. city beef, knuckles and tenders, smoked and air-drived, 325034c.; Western beef, knuckles and renders, smoked, 32604c.; beef hams, 8, 0, circel, horse, family, \$20027; hams, 8, P, circel, horse, family, \$20027; hams, 1, 20027; horse, smoked, city cured, as to brand and average, Satisc, family, smoked, 185126; other hams, smoked, city cured, as to brand and average, houlders, 5, F, curei, lows, 175124c.; do, smoled, 1421450; heilies in plokie, scording to average, lows, 10%277; breakfast bacon, as to brand and average, city cured, 216226; here, breakfast bacon, Westorn cured, 216226; herd, Westorn, refined, tierces, \$119276; breakfast baco, do, do, tuba, 114601126; hand pure city, kettle rendered, in tierces, 119276; here, scording kettle rendered, in tuba, 114601126; Retiring directors were re-elected at the annual meeting of the Chicago, Milwau-kee and St. Paul.

Chicago is now assured of its new \$65,-000,000 union station and passenger ter-minal yards, the Pennsylvania and other roads interested in its joint construction having accepted the city ordinance gov-The American Gas Company announces the payment of the remaining outstand-ing \$1,500,090 5 per cent. collateral trust loan at its maturity October 1, at the oferning the undertaking. This involved the payment to the city of \$325.8%, and a few weeks ago there was danger that the enterprise would be delayed in anticipa-tion of difficulty in raising the money, owing to the war. This appears to have been overcome. The work is to be com-leted in flue works fice of the Marchants' Union Trust Com-pany. The financing of the loan was provided for earlier in the year by the place-ment of a like amount of 5 per cent. collateral 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 principal arteries of travel, if not from all WASHINGTON, Sept. 28 .- Treasury De-

artment officials today completed a sec-and "black list" of banks accused of principal arteries of travel, if not from all roads. In the coming year all postal cars must be of steel. In the four years ended January 1, 1913, steel passenger cars in-creased in number from 629 to 7271, and steel underframe cars from 673 to 3298, each of the former costing \$13,000, which serves to indicate how expensive it is to the call the the part of the structure of the serves is an of the serves in the serves in the serves in the serves in the serves is a server of the serves in the serves in the serves in the server is the server of the server o "hoarding" reserves and charging exces-sive interest rates. The list will be re-ferred to Secretary McAdoo and Comptroller Williams, but whether it will be made public has not been decided,

the railroads to make the change to metal RECORD COAL OUTPUT

The State Department of Mines at Har-risburg has issued statistics on the amount of coal mined in Pennsylvania in 1913. The total is given as 264,657,020 tons, of which 173,030,064 were bituminous and 91,-626,256 anthracite. The total production was larger than in any previous year.

Increase. \$21,710 BANK CLEARINGS 380 304 158,682

Bank clearings today, compared with the corresponding day in the last two years, fol-lows: \$10,614 3,610 73,903 50,731

ular quarierly 15, per cent. payable Octo-ber 1. Springfield and Xenia Raliway, 2 per cent. on preferred, payable September 30 to stock of record September 25. To an preferred, payable September 30 to stock of record September 25. Pennsylvania Sait Manufacturing Company, regular quarterly 3 per cent. payable Oc-tober 15, to stock of record. September 26. Pennsylvania Sait Manufacturing Company, regular quarterly 3 per cent. payable Oc-tober 15, to stock of record. September 27. Pennsylvania Sait Manufacturing Company, regular quarterly 15 per cent. on preferred and Us per cent. on common, payable November 2 to stock of record October 15. Illinois Northern 1Millitics Company, regular quarterly of \$1.50 on preferred, payable No-vember 2. H. M. Byllesby & Co. announce regular div-fiends of 1 Spry cent on the prefurred of the following companies for the quarter ended September 30, naiable October 15. Northern States Dower, Western States Gas and Elec-trie and Ostiumwa Hallway and Light. NEW YORK BUTTER AND EGGS corresponding day in the last two years, fol-lows: 1914, 1913, 1912. Philada \$18,45,548 \$21,855,111 \$24,263,081 Boaton ... 15,181,170 146,84,655,21,578,215 New York \$170,004,579 \$321,321,847 \$258,575,114 New York \$170,004,579 \$321,321,847 \$258,575,114



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 Philodoppin and North Philodophia and principal intermediate stations, for Erond Street Station, West Philodophia and North Philadelphia and 5.45 P. M.

THURSDAY, OCTOBER 1

Leave Broad Street Station 7.05 and 8.92 A. M., stopping at principal stations, and at 9.05 and 10.05 A. M. and 1.05 P. M. stopping at West Philadelphia and North Philadelphia and principal interming, heave Fair through at 3.15 and 0.00 P. M. Philadelphia and principal intermediate existions. For Broad Street Station, West Philadelphia and North Philadelphia only 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 daily. For detailed information see Piyers or consult Agents.



The in Providence of the little

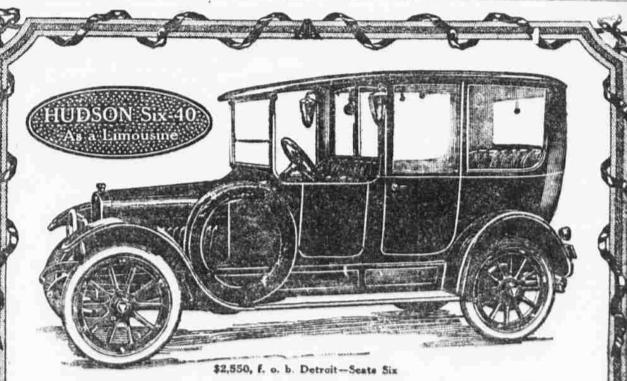
rs can be

ors reported that they were about ready to close their work.

RATES FOR MONEY other payment to the depositors can be made within a short time. The bank has made two payments to de-positors. One was 37% per cent, and the other 19%. The third and probably the last one will be 20 per cent. The audit-base monorted that they were about ready the component of the they were about ready

14,210,742 15,854,872 355,870 2,569,214 3,664,853 *65,639 ·Decrease BAR SILVER

Bar silver was quoted in London today Chicago Fhiladelphia-Commercial paper, three to sig months' maturities, 7471's per cent.



Luxury's Limit

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 over-tax.

The Famous Chassis

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

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

It excels in lightness, in economy, in beauty 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-ling, combined with ample room.

The Artistic Side

This Limousine body is built for us by fa-mous New England coach builders. Every de-tail shows the artist's touch.

IUDSON showroom will offer you four op-

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

There are all the dainty appointments-toilet cases, smoking cases, electric light in the dome, electric telephone to driver. All the glass is sashless. Window and door lights may be dronped. The sashless glass back of the driver is adjusted for ventilating.

Set it at any height.

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

All This for \$2,550

Here is a car which is widely considered the prince of modern Sixes. In every part and detail it denotes our level best.

It comes with a Limousine body built by masters of the art. It is luximious to the last degree.

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4-Passenger Cabriolet sells for \$1.750.
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83,160 f. o. b. Detroit, Duty Paid

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