# FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD—MARKET REPORTS

## BROKERS ARE GIVEN GREATER LEEWAY IN MAKING BOND SALES

### Permitted Now to Trade Among Themselves—Exchange Reopening Plans Depend on Reserve Bank Operation.

Coincident with the lifting today of certain restrictions which have prevented a broader scale of trading in the listed and unlisted securities, comes word from bond salesmen on the street that they are finding individual investors in a very receptive mood and willing to listen to reason. There appears to be a general feeling of confidence in the ability of the financial situation to readjust itself, and the result has been a brisk demand for securities of the highest grade, particularly the utilities.

Success of the New York city note issue of $100,000,000 has inspired greater confidence and there is a brisk demand locally and in New York for the three-year notes, due in 1917. Prices today were boosted to 102⅝, and even at this figure, which represents a 5½ per cent. basis, the notes were hard to get.

The investment bankers are reporting business generally good—so much so, in fact, that there is talk of having the Stock Exchange committee lift the ban to the extent of permitting trades among brokers in the listed securities the same as are being made in the unlisted stocks and bonds. The special committees are not holding brokers to prices as of the closing date of the Exchanges—July 30—and sales are being made on a basis of three to four points, in some instances, below those figures, with the inquiries and actual sales exceptionally large at the low prices.

Beginning today, and until further notice, dealers in investment securities which are not listed on the Stock Exchanges may trade as between themselves. They may issue circulars or a list of their security offerings, but the prices to be quoted, either in individual sales among brokers or to investors, must first be scrutinized and officially approved by the special committee representing the different bond houses, named some time ago to sanction proposed stock and bond transfers.

This is the first time since the exchanges closed that such privilege has been officially granted the investment brokers. They have been permitted, for several weeks, to negotiate sales of their own securities to individual investors, subject to the committee's approval, but they have been restrained from transfers as between themselves. The idea of the original plan was to prevent the letting down of bars that would permit unrestricted transactions that might have a tendency to influence the very liquidation which investment houses everywhere and the banking institutions that hold their securities as collateral have been trying to stave off. And it is for this same reason that the officials of the various exchanges throughout the country are going slow on the reopening proposition.

TALK OF REOPENING.

The gradual wiping out of the restrictions that have surrounded trading since the end of July is an indication of the better feeling regarding the general financial outlook. In New York today investment bankers are talking of a formal reopening of the Exchange about December 1. The original date set by several well-informed traders was November 1, but there was not taken into consideration in this prophecy the fact that it is very likely the Federal Reserve Board plan would not be in operation by that time. And there is every reason to believe that there will be nothing done in the line of a general official resumption until these plans shall have been completed.

Inasmuch as there is coming due October 1 a large number of American debts owed abroad, there has been a general stiffening in the foreign exchange market. Prices in the last few days have taken a decided upward tendency, especially in the case of cable rates, which are so much in demand now in view of the impossibility for the transfer of gold to Europe by steamship in time to reach foreign ports on the October due date.

Extension of the British moratorium from October 4 to November 4 does not apply to bills of exchange other than checks or bills on demand. On account of the fact that these obligations are excluded from the extension, persons on this side who had been taking advantage of the moratorium are obliged to buy exchange in order to cover their obligations before October 4.

It is understood that a large volume of finance bills had been put out during the summer months, bankers expecting to cover these bills with grain and cotton exchange at low rates, but their maturities have been extended from time to time under the moratorium. Now that settlements must be made by October 4 there was also a good inquiry for demand bills on London for the Mauretania, which is the last boat to reach London by October 4. Some of these finance bills have been renewed, but it is believed in some quarters that no small part of them will be paid off.

## PUBLIC UTILITIES

Judge H. A. Mathews in the Bibb Superior Court, Georgia, granted a permanent injunction against the Macon Gas Company from increasing its capital stock above $500,000. The company some time ago petitioned the Railroad Commission for authority to issue $200,000 additional common stock.

The California Railroad Commission has authorized the Valley Pipe Line Company to issue 53,184 shares of capital stock at not less than $80 per share. The minimum price was fixed by the commission because of the present European war conditions. The proceeds from the sale of the stock are to be used to construct an oil pipe line from the lands of the California Oil Fields, Ltd., near Coalinga, Fresno County, to Martinez, Contra Costa County.

The Ohio Public Utilities Commission has authorized the Ohio Service Company to issue $330,000 of new capital stock to be used for the acquisition of electric railway and lighting properties at Coshocton, Cambridge Canal Dover, New Philadelphia, Urichsville and Dennison.

Enjoining the Newark Natural Gas and Fuel Company from advancing its rate for natural gas from 18 cents to 25 cents a thousand cubic feet, the Ohio Court of Appeals has sustained Judge Jewell, of the Common Pleas Court, who rendered a decision in favor of the city of Newark, Ohio, against the gas company.

The Nassau Light and Power Company of Long Island reports gross earnings of $158,600 for the six months ending June 30, 1914, an increase of $14,365 as compared with 1913. Net earnings for the same period were more than 4½ times the bond interest, and the gross earnings have increased 27.8 per cent. in the last six years.

## NATIONAL BANK CONDITIONS

### Comptroller's Report for This District Shows Resources of Over Billion.

The Comptroller of the Currency has issued a report showing condition of the 756 national banks, as of June 30, 1914, located in Federal Reserve District No. 3, comprising eastern Pennsylvania and all of New Jersey and Delaware. Total resources of the banks on that date were $1,245,921,250. Only the New York and Chicago districts exceeded this total.

Of the resources, the largest individual item, loans and discounts, amounted to $628,597,815, or little more than 50 per cent. of the total. Bonds and securities other than stocks held by the banks amounted to $209,762,605, the second largest item of resources. Included in the liabilities against these resources was $730,188,247 in deposits of individuals, $115,242,839 surplus and $27,004,340 undivided profits.

## BANKS HERE ARE NOT TAKING VERY MUCH EMERGENCY MONEY

### Their Reserves So Strengthened That Demands on Subtreasury Are Light. $10,157,000 Taken by This City.

Banks in this city and the country banks in this district are in a very much stronger pistiln now than at any time since the closng if the Stock Exchangen of the wirld when hostilities in Europe began. This is indicated by the faat that there has been a let-up in the issuance of emergency currency at the Sub-Treasury in this city, particularly in the last three weeks. The few applications which are now coming in are principally from country institutions. Another indication of the stronger position is the statement of condition of the Philadelphia Clearing House members in the last three weeks showing an increase in reserves.

The National Currency Association of Philadelphia, which has jurisdiction over the issuance of emergency currency and acts on the applications of the banks, met daily in the first part of August to act on applications as to whether the association should recommend the issuance of currency to them and whether the collateral offered by them was satisfactory. These meetings have now dwindled down to about two a week, and are then called only when some applications are on hand. This week there has been only one meeting, and it is understood there may be another before the end of the week, although it is not now certain.

Since the first emergency currency was taken out on August 7, approximately seven weeks ago, there has been issued at the Subtreasury a total of $10,157,000 to 21 banks and $319,000 of this amount was taken out this week. This is an average of $1,451,000 per week. A majority of the banks still have a large amount of it in their vaults, having taken it out as a precautionary measure. To meet the demands for emergency currency when they were first made, the Comptroller of the Currency sent to the local Subtreasury $30,000,000 worth and $9,843,000 is still in the vaults.

THE COLLATERAL DEPOSITS.

Against the total of $10,157,000 issued there has been deposited collateral with the Currency Association to the amount of approximately $14,000,000, which is now being held in the vaults of the Clearing House. Of this collateral it is estimated that 60 per cent. represents commercial paper and the remaining 40 per cent. railroad and other bonds.

It is provided in the Aldrich-Vreeland law that currency can be issued to an amount not exceeding 75 per cent. of the cash value of commercial paper deposited and to an amount not exceeding 90 per cent. of the market value of State, city, town, county or municipal bonds. The Secretary of the Treasury has reduced the percentage on State and municipal securities to 85 per cent.

Secretary McAdoo, in accordance with his campaign against hoarding money and banks charging excessive interest on loans, has sent a letter to the currency associations throughout the country which requires them to secure information from applicants for emergency currency as follows: The legal reserve held, rate of interest charged on renewals of time loans, rate of interest charged on renewals of call loans, and the rate of interest charged on new time and call loans.

### THE MONEY MARKET

| | Call. | Time. |
|---|---|---|
| Philadelphia | 6 | 6 |
| New York | 6 @8 | 6 @8 |
| Boston | 5 | 6 @8 |
| Chicago | 7 | 7 |

Philadelphia—Commercial paper, three to six months' maturities, 7@7½ per cent.

## NOTES OF THE RAIL

A bill appropriating $250,000,000 for the acquisition by the Government of common carriers of the country was introduced in the House yesterday by Congressman Rupley, of Pennsylvania. Management would be placed under a board of control to consist of three members, serving ten years and ineligible for reappointment. They would each receive a salary of $25,000 a year.

The Missouri Pacific Railroad has taken an appeal from the order of the Nebraska Railroad Commission making a reduction of 19 per cent. in class rates.

The Canadian Pacific now has under construction 500 miles of track, including second track, in Western Canada.

The 46th annual convention of the National Association of Railway Commissioners will be held in Washington, November 17.

Acording to George H. Miner, assistant general solicitor of the Erie Railroad, the $900,000 car trust equipment of which approval is asked of the New York Up-State Public Service Commission is one of the most favorable that the road has ever been able to project. He says that the certificates, which will be known as BB will bear 4½ per cent. interest and Drexel & Co., of this city, have offered to buy them in their entirety at 97 and accrued interest.

## THIS CITY A LEADER IN GREAT WATER POWER DEVELOPMENT WORK

### Announcement Concerning Cramp Notes Directs Attention to Firm's Change of Policy in Engine Construction.

Announcement by bankers that they would pay, in advance the $140,000 notes due January 1, 1915, of the William Cramp & Sons Ship and Engine Building Company has attracted attention to the affairs of this company, which have been handled in such a manner as to be able to meet its notes in advance.

When William Cramp early in the last century founded the famous shipyard which still bears his name, he apparently had dreams of mighty armaments to be constructed and with what pride they would carry the American flag to all parts of the world and thunder forth tons of steel in defense of it, if necessary. His vision came true in more than one way, for the Cramp-built ships were the "cracks" of the American Navy, and at Manila and Santiago poured forth their bolts in fulfilment of the vision.

With the dawn of a new century, however, the successors of this great mind realized that the wonderful opportunity of the business man of America, was not in the building of engines of destruction, but those of development; and few people in Philadelphia know that the Wm. Cramp & Sons Ship and Engine Building Company is one of the foremost designers of hydraulic turbines for the development of water power in the world—an industry which is being exploited by the comparatively newer form of investment known as Public Utility.

The first effort of private enterprise to develop the water power of this country to make it a salable commodity was made in 1890, at Niagara Falls, where a company known as the Niagara Falls Power Company began work on a hydro-electric generating station, which was to exceed in size and importance any which, up to that time, had been constructed, either in the United States or Europe. When it is remembered that up to this time a turbine of greater capacity than 1000 horsepower had never been constructed and this effort called for 10 units of 5000 horsepower each, it is not surprising that the venture created quite a little interest. It is not generally known that it was our own Philadelphia concern which was awarded this contract and carried it out to successful completion.

NIAGARA FALLS PLANT.

Success of this venture advertised the possibilities of this kind of endeavor to the moneyed interests throughout the country, and with their usual celerity they seized the opportunity with avidity. The first important work attempted, after it was thoroughly demonstrated that this was a safe field for private investment, was the Canadian Power Company, which in 1909 at Niagara Falls constructed a plant which, although only two units were planned, yet each one called for a capacity of 10,000 horsepower. The Canadians followed up this effort with the construction of larger plants capable of delivering 43,500 horsepower.

By this time investors were quite familiar with this form of security, and dealers had no hesitancy in offering them, and, as a result, water power sites throughout this country and Canada were eagerly sought.

The most important of these have been the Huronian Company, Ontario, 10,650 horsepower; West Kootenay Power and Light Company, British Columbia, 16,000 horsepower; Toronto Power Company, 52,000 horsepower; St. Lawrence River Power Company, New York, 24,000 horsepower; McCall's Ferry Power Company (later the Pennsylvania Water and Power Company), McCall's Ferry, Pa., 81,000 horsepower; Central Colorado Power Company, Glenwood, Col., 18,000 horsepower; Great Western Power Company, California, 72,000 horsepower; Washington Power Company, Spokane, Wash., 36,000 horsepower; Tennessee Power Company, 20,000 horsepower, and the Appalachian Power Company Virginia, 36,000 horsepower.

These are just a few of a great many corporations which extend from Alaska to Porto Rico and from New York to British Columbia, and the figures mentioned above are merely the initial installations. Since that time a great many of them have doubled their capacity.

The most recent developments have been the Mississippi River Power Company at Keokuk, Iowa, which has 15 units of 10,000 horsepower each, and which is the largest plant of its kind in the world, and the Cedar Rapids Manufacturing and Power Company at Montreal, which has nine units capable of delivering 10,800 horsepower each, which is the largest turbine in the world, this company being the greatest development of its kind in Canada.

TURBINES ARE BUILT HERE.

As a matter of information it may be stated that 80 per cent. of the important turbines installed by the various companies on this continent were constructed by the I. P. Morris Company, which is the department of Cramps that constructs this form of machinery.

Philadelphia capitalists were among the first to recognize this field of activity as a probable use on funds, and perhaps the companies in which Philadelphians are interested are as well known, if not better, than any of the others. Their efforts have been usually confined to the environs of our own country, where the possibilities are almost unlimited. Meanwhile, the investor is becoming more and more familiar with this form of security, and the bankers managing the properties experience very little difficulty in disposing of their wares.

William Cramp, if he could come back to this mundane sphere now, with the greater part of Europe engaged in bloody strife, would no doubt fully expect to find the great plant which bears his name busily and exclusively engaged in the building of ships of war. What would be his surprise to find that the activities of the plant were largely engaged in the construction of mighty engines of peace and industry? And while the apostles of conservation are busy urging the passing of laws to restrict the use of our natural resources, it is interesting to note that Canada, which has been jealous to guard and foster its infant industries, was quick to perceive the opportunity offered and perhaps as a result is a bit in advance of us in this particular industry of developing water power.

Needless to state it would be far better to have our resources developed along intelligent lines, where the risk is borne by the promoter and investor, than to allow power which has a might behind it which no man can gauge to lie dormant at our very doors.

BROKER.

## UTILITY COMPANY FILES PETITION IN BANKRUPTCY

### Atlantic Gas and Electric, a Holding Corporation, Unable to Meet Obligations.

NEW YORK, Sept. 29.—A voluntary petition of bankruptcy was filed in the United States District Court today by the Atlantic Gas and Electric Company, which was incorporated on April 2, 1912, under the laws of Connecticut, to acquire control of established gas and electric properties through the securities of corporations owning the utilities.

The company controls the following properties: Eastern Pennsylvania Power Company, of New Jersey; Easton Gas Works; Interurban Gas Company; Pennsylvania Utilities Company; Binghamton Light, Heat and Power Company; Sayre Electric Company; The Jersey Corporation, and the Chemung Land Company.

The assets consist of material and supplies in the possession of the Pennsylvania Utilities Company, of Easton, Pa., with stock, bond and note claims against subsidiary companies amounting to $5,338,710. The bankrupt company held in its treasury bonds and stocks of subsidiary companies totaling $1,143,817, and of its own stock and bonds the company still retains $460,500. Included in the assets are also stock, bonds and a note of the Pennsylvania Utilities Company totaling $2,217,206.

The liabilities include secured claims amounting to $2,420,852, and unsecured claims of $28,523. The Atlantic Gas and Electric Company owes its subsidiary companies $28,286, and the series "A" bondholders $1,866,000, face value of the securities being $2,351,621. Series "B" bondholders' claims amount to $503,000.

## AUSTRIA CONFISCATES RAILROAD SECURITIES

### Pretext Is That Canadian Pacific Has Refused Dividend Payments.

LONDON, Sept. 29.—The Austrian Government has confiscated securities of the Canadian Pacific Railway held in Austrian on the pretext that the company has refused to pay dividends due Austrian stockholders, says a dispatch from Venice.

Observation cars belonging to the Canadian Pacific, on the Austrian Railways, have also been seized.

### BUILDING FIRM ASSIGNS

NEW YORK, Sept. 29.—Fleischmann Brothers & Co., general contractors and erectors of numerous offices and theatre buildings in this city, this afternoon assigned for the benefit of creditors to David J. Fox, Gustav J. Fleischmann is president of the company, which was incorporated in 1908 with a capital stock of $200,000.

## RAILROAD EARNINGS

MINNEAPOLIS AND ST. LOUIS.

| | 1914. | Decrease. |
|---|---|---|
| Third week September | 3237,909 | *$15,255 |
| July 1 to September 1 | 2,419,471 | *181,403 |

CHICAGO GREAT WESTERN.

| | | |
|---|---|---|
| Third week September | $371,482 | $11,291 |
| September 1 to 23 | 1,052,770 | 14,296 |
| July 1 to September 23 | 3,567,736 | 143,120 |
| August gross | 1,369,309 | 7,350 |
| Net | 422,736 | 9,956 |
| Two months' gross | 2,351,866 | 128,833 |
| Net | 655,875 | 118,812 |

CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC.

| | | |
|---|---|---|
| Third week September | $178,656 | $25,068 |
| From July 1 | 2,214,766 | 65,891 |

TOLEDO, ST. LOUIS AND WESTERN.

| | | |
|---|---|---|
| Third week September | $96,838 | $035 |
| From July 1 | 1,097,035 | 22,187 |

ALABAMA GREAT SOUTHERN.

| | | |
|---|---|---|
| Third week September | $87,070 | $9,512 |
| From July 1 | 1,137,215 | 18,301 |

CHICAGO AND NORTHWESTERN.

| | | |
|---|---|---|
| August gross | $7,768,873 | $96,485 |
| Net after tax | 2,047,428 | 32,503 |
| Two months' gross | 15,078,050 | 269,571 |
| Net after tax | 3,910,448 | *133,281 |

CHICAGO, ST. PAUL, MINNEAPOLIS AND OMAHA.

| | | |
|---|---|---|
| August gross | $1,678,617 | *$134,101 |
| Net after tax | 507,251 | *$13,030 |
| Two months' gross | 3,235,866 | *268,394 |
| Net after tax | 934,710 | *638,221 |

BUFFALO, ROCHESTER AND PITTSBURGH.

| | | |
|---|---|---|
| August gross | $1,046,682 | $46,653 |
| Net after tax | 283,949 | 60,346 |
| Two months' gross | 1,922,136 | 259,002 |
| Net after tax | 313,594 | 139,063 |

COLORADO AND SOUTHERN.

| | | |
|---|---|---|
| August gross | $1,190,511 | $181,123 |
| Net after tax | 410,681 | 72,457 |
| Two months' gross | 2,313,005 | 300,985 |
| Net after tax | 494,194 | 156,672 |

*Increase.

UNION PACIFIC.

| | | |
|---|---|---|
| August gross | $8,408,027 | *$26,526 |
| Net | 3,465,926 | *208,198 |
| Two months' gross | 16,027,264 | 256,846 |
| Net | 6,132,282 | *181,923 |

NEW YORK, ONTARIO AND WESTERN.

| | | |
|---|---|---|
| August gross | $1,000,730 | *$4,055 |
| Net | 361,679 | *5,115 |
| Surplus | 233,179 | *2,906 |
| Two months' gross | 1,905,291 | 11,683 |
| Net | 723,145 | *6,415 |
| Surplus | 469,736 | *2,712 |

* Increase.

## WHEAT IRREGULAR; COUNTER INFLUENCES AT WORK ON BOARD

### Limited Speculative Trade Adversely Affects Values. Futures Close at Decline of 3-5 to 5-8 Cents.

CHICAGO, Sept. 29.—There were important counter influences in wheat today, with the result that the market was an irregular affair. A limited speculative trade counted heavily against values, as did large accumulations of supplies at available centres. There has been an enormous flour trade with European Governments. Cash wheat prices ruled higher in all directions, presumably the result of competition from millers. Cash handlers tell of increasing difficulty in buying wheat in the interior. Bids to local exporters are reported too low for working of wheat.

Cash sales were 131,000 bushels. Interior receipts of wheat today were 2,938,000 bushels. Clearances of flour from the seaboard today were 38,000 barrels and of wheat 574,000 bushels. Futures closed ⅜ to ⅝ cents lower.

Corn was firmer early and weak later. Interior receipts today were 459,000 bushels. Clearances from the seaboard were 2000 bushels. Futures closed ⅛c. to ½c. lower.

Oats was strong early, but broke badly later. Cash sales were 252,000 bushels. Interior receipts of oats today were 1,254,000 bushels. Clearances from the seaboard were 573,000 bushels. Futures closed 1⅛c. to 1⅜c. lower.

Heavy selling of January product from an influential source carried the provision list lower.

Leading futures ranged as follows:

| | Open. | High. | Low. | Close. | Yesterday's close. |
|---|---|---|---|---|---|
| Wheat— | | | | | |
| September | 1.08½ | 1.08½ | 1.06⅝ | 1.06½ | 1.06⅝ |
| December | 1.10 | 1.11⅝ | 1.08⅞ | 1.09 | *1.09⅛ |
| May | 1.17½ | 1.18¼ | 1.15⅝ | 1.15¾ | *1.16⅝ |
| Corn (new delivery)— | | | | | |
| September | 75½ | 75½ | 73½ | *73½ | *73⅝ |
| December | 69⅝ | 69⅝ | 67⅞ | *67⅞ | *68⅝ |
| May | 72⅛ | 72½ | 70⅛ | 70⅞ | *72¼ |
| Oats— | | | | | |
| September | 47½ | 47¼ | 45⅝ | 45⅝ | *46⅞ |
| December | 49⅝ | 49⅝ | 47½ | 47⅞ | 49¾ |
| May | 52⅝ | 52⅞ | 50⅝ | 51 | 52½ |
| Lard— | | | | | |
| September | | | | 10.55 | 10.65 |
| October | 9.65 | 9.65 | 9.52 | 9.55 | 9.65 |
| January | 10.15 | 10.15 | 9.97 | 9.97 | *10.12½ |
| Ribs— | | | | | |
| September | 12.10 | 12.15 | 12.07 | 12.10 | *11.95 |
| October | *11.20 | 11.25 | 11.15 | *11.17 | *11.10 |
| January | 10.58 | 10.55 | 10.40 | 10.55 | 10.57 |
| Pork— | | | | | |
| September | | | | *17.40 | 17.25 |
| January | 19.97 | 19.97 | 19.67 | 19.67 | 19.97 |

*Bid. †Asked. ‡Nominal.

### LIVE STOCK QUOTATIONS

CHICAGO, September 29.—HOGS.—Receipts, 10,000; markets, 5c higher; mixed and butchers, $8.25@9.25; good heavy, $8.75@9; rough heavy, $7.95@8.05; light, $8.35@9.15; pigs, $6.15@8.35; bulk, $8.15@8.85.

CATTLE.—Receipts, 6,000; steady; beeves, $10.40@11.05; cows and heifers, $1.75@9; stockers and feeders, $6@8.10; Texans, $7.40@8.80; calves, $5.50@11.50.

SHEEP—Receipts, 37,000; weak; native and western, $3.25@5.75; lambs, $5.60@7.75.

### NEW YORK BUTTER AND EGGS

NEW YORK, Sept. 29.—Butter, firm; receipts, 14,512; packages, creamery, extra, 30@30½c.; state dairy tubs, 22@29c.; imitation creamery, firsts, 24@24½c.

Eggs firm; receipts, 20,622 boxes; nearby white, fancy, 35@40c.; nearby mixed fancy, 25@28c.; fresh firsts, 24@30c.

### STOCK EXCHANGE FIRM FAILS

It was announced at the New York Stock Exchange this afternoon that the firm of Cowperthwait & Clark, of 43 Exchange place, was unable to meet its obligations. The firm was established on September 27, 1908.

### FOREIGN EXCHANGE

The foreign exchange market closed steady; transactions were almost entirely confined to sterling. Demand was quoted 4 99⅝ and cables, 5.00⅝.

### CONDITIONS OF TREASURY

WASHINGTON, Sept. 29.—The condition of the United States Treasury at the beginning of business today was: Net balance in general fund, $114,109,836; total receipts yesterday, $1,063,813; total payments yesterday, $1,503,188. The deficit this fiscal year is $21,179,659 against a deficit of $9,615,476 last year, exclusive of Panamai Canal and public debt transactions.

## PHILADELPHIA MARKETS

### GRAIN AND FLOUR

WHEAT.—Market firm and 1c. higher early in the day. Reaction set in, however, and at the close the market showed no quotable change and ruled quiet. Car lots, in export elevator—No. 2 red, spot and September, $1.08@1.18; No. 2 red Western, $1.12@1.17; No. 1 Northern Duluth, $1.18@1.23.

CORN.—Receipts, 5000 bush. Dull and again ½c lower under general pressure to sell. Car lots for local trade, as to location, No. 2 yellow, 80@80½c.; steamer yellow 85@86c.

OATS.—Receipts, 91,989 bush. Quiet with moderate but ample offerings at the late decline. No. 2 white, 54@54½c.; standard white, 53½@54; No. 3 white, 50@53½.

FLOUR.—Receipts, 2421 bbls., 1,985,200 lbs. in sacks. Trade a little more active but prices firm in sympathy with wheat. Per 196 lbs. in wood—Winter clear, $4.60@4.85; do., straight, $4.90@5.15; do., patent, $5.25@5.60; Kansas, straight, jute sacks, $5.20@5.30; do., patent, jute sacks, $5.50@5.75; spring, first clear, $4.75@5; do., straight, $5.10@5.40; do., patent, $5.50@5.85; do., favorite brands, $6@6.25; city mills, choice and fancy patent, $6@6.25; city mills, regular grades, winter, clear, $4.60@4.85; do., straight, $4.90@5.15; do., patent, $5.25@5.50.

RYE FLOUR.—Quiet, but steady, at $5@5.50 for nearby and Western in wood.

### DAIRY PRODUCTS

CHEESE—Trade quiet, but values steadily held under moderate offerings. New York full-cream choice, 16@16½c.; do., do., fair to good, 14@15c.; do., part skims, 9@14c.

BUTTER.—Quiet, but steady under moderate offerings. Western creamery, prints, fancy, specials, 31c.; extra, 31c.; firsts, 28@29c.; seconds, 26@27½c.; ladle-packed, 21@23c., as to quality; nearby prints, fancy, 31c.; do., average extra, 30@30½c.; do., firsts, 29@31c.; do., seconds, 27@28c. Special fancy brands of prints jobbing at 38@40c.

EGGS.—Fine fresh eggs in good request and kept well cleaned up at steady prices. In free cases, nearby extras, 31c. per doz.; do., by firsts, $8.40 per standard case; nearby current receipts, $7.20@7.50 per standard case; Western extra firsts, $8.40 per case; do., firsts, $7.20@7.50 per case; do., seconds, $6.60@6.90 per case. Candled and dirty-candled fresh eggs were jobbed out at 30@32c. per doz., as to quality.

### POULTRY

LIVE POULTRY.—Quiet at revised prices. Fowls, 15@16c.; old roosters, 12@13c.; spring chickens, according to quality, 14@17c.; ducks, 12@15c.; guineas, per pair, young weighing 2 lbs. and over spiced, 70c.; do., weighing 1½@1¾ lbs. spiced, 50@55c.; do., weighing 1 lb. spiced, 50c.; old, 30c.; pigeons per doz., 17@18.

DRESSED POULTRY.—Fine desirable sized stock pretty well cleaned up at full figures. Fresh-killed poultry—Fowls, per lb., selected, heavy, 21@22c.; weighing 4½@5 lbs. average, 20c.; weighing 4½ lbs. apiece, 20c.; weighing 3½ lbs. apiece, 17@18c.; weighing 3 lbs. and under apiece, 16c.; old roasters, dry picked, 18@19c.; broiling chickens, nearby weighing 1½@2 lbs. apiece, 30@32c.; do., fair to good, 18@19c.; chickens, Western, 2 lbs. and over apiece, 19c.; do., do., 2@2½ lbs. apiece, 14c.; broiling chickens, Western, weighing 1½@2 lbs., 17@18c.; do., fair to good, 13@14c.; squabs, per doz., white, weighing 11 @12 lbs. per doz., $3.60@4.25; do., white, weighing 9@10 lbs. per doz., $2.75@3.50; do., white, weighing 8 lbs. per doz., $2.25@2.40; do., do., 7 lbs. per doz., $1.75@2; do., do., 60@65 lbs. per doz., $1.25@1.50; dark and No. 2, 50c.@$1.10.

### VEGETABLES

Potatoes in better request and values well sustained. Other vegetables showed little change. Wholesale prices per bush.—Pennsylvania, 58@60c.; New York, 56@58c. White potatoes, Jersey, per basket, 35@40c. Sweet potatoes, Eastern shore, per bbl.—No. 1, $1.75@2.50; No. 2, 75c.@$1. Sweet potatoes, North Carolina, per bbl.—No. 1, $1.75@2. No. 2, 75c.@$1. Beets, Jersey, per bbl.—No. 1, $2.50@2.75; No. 2, $1.50@1.75; do., Jersey, per basket 40@50c. Onions, per bush., 40@50c.; do., choice, per 100-lb. bag, $1; do., medium, per 100-lb. bag, 75@80c. Cabbage, domestic, per ton, $12@15. Celery, New York, per bunch, 10@15c. Mushrooms, per 4-lb. basket, 30@$1.60.

### PROVISIONS

Quiet and without important change. City cured, in sets, smoked and sliced, 21@22c. Western beef in sets, smoked, 21@22c. City cut, knuckles and tenders, smoked and sliced, 22@24c. Western cut, knuckles and tenders, smoked, 22@24c.; beef hams, $19@21; pork, family, $20@27; hams, s. p. cured, loose, 13@16c.; do., smoked, loose, 13@16c.; do., smoked, 18@19c.; other hams, smoked, city cured, as to brand and average, 16@18c. Hams, smoked, Western cured, 18@19c. Shoulders, s. p. cured, loose, 11@12½c.; do., smoked, 14@14½c. Bellies, in pickle, according to average, loose, 10@12½c. Breakfast bacon, as to brand and average, its cured, 21@22c. Breakfast bacon, Western cured, 21@22c. Lard, Western, refined, tierces, 11½@11¾c. Lard, refined, in tubes, 12@12½c. Lard, city, refined, in tierces, 11@11½c. Lard, city, kettle rendered, in tubes, 11½@12c.

### SUGAR

The market quiet at former rates. Standard granulated, 6.90c. Fine granulated, 6.75c. Powdered, 6.90c. Confectioners' A, 6.60c., soft grades, 4.90@5.50.

### FRESH FRUITS

In fair request and generally steady. Apples, per bbl.—Gravenstein, $1.50@2.25. Blues, $2@2.25; other good eating varieties, $1.50@2.25; medium, $1@1.50. Apples, Delaware and Pennsylvania, per bushel, 30@50c. Lemons, per box, $4. Pineapples, per crate, Porto Rico, $2@2.25. Strawberries, per qt., 8@12c. Cranberries, Cape Cod, Early Black, per bbl., $4.50@5; do., do., per crate, $1.75@2. Cranberries, Jersey, per crate, Early Black, $1.75@2.25. Figs, $1@1.25. Huckleberries, per qt., 4@6c. Peaches, Virginia, per 20-lb. basket, 20@60c.; do., do., per carrier, 75@$1.25. Peaches, Delaware and Maryland, per basket, 20@50c.; do., do., per crate, 75@$1.25. Peaches, Pennsylvania, per basket (large white or yellow), 50@75c.; medium, 25@40c. Peaches, Jersey, white or yellow, per basket—Extra large, 75@90c.; medium, 25@40c. Pears, nearby, per bbl.—Bartlett, No. 1, $4@5; do., No. 2, $2@3; do., stages, Fairfield, $1@1.50. Pears, Bartlett or Seckel, per half-bushel basket, $1@1.75. Grapes, New York, Concord, per 8-lb. basket, 13@15c.; do., per 4-lb. basket, 8@10c. Niagara, per 4-lb. basket, 8@10c. Delawares, per 4-lb. basket, 12@15c. Grapes, Concord, per crate, 40@50c. Plums, per 8-lb. basket, 20@30c. Cantaloupes, Colorado, per crate, $1@1.50; do., do., flats, 50@80c. Watermelons, Jersey, per 100, $10@25.

## PORT OF PHILADELPHIA

SUN AND TIDES

Sun rises, 5:33 a.m. | Sun sets, 5:47 p.m.

PHILADELPHIA.

High water, 9:56 a.m. | High water, 10:27 p.m.
Low water, 4:31 a.m. | Low water, 4:52 p.m.

REEDY ISLAND.

High water, 6:48 a.m. | High water, 7:16 p.m.
Low water, 12:49 a.m. | Low water, 1:10 p.m.

BREAKWATER.

High water, 4:35 a.m. | High water, 4:44 p.m.
Low water, 10:23 a.m. | Low water, 11:01 p.m.

### Sailing Today

Str. Joseph J. Cuneo (Nor.), Aamodt, Port Antonio, Cuneo Importing Company.
Str. Auchenblae (Br.), Mair, Baltimore, J. A. McCarthy.
Str. Texas, Stehelin, New York, W. F. Hagar & Co.
Str. Nelson, Eriksson, Port Arthur, Earn Line Steamship Company.
Str. Shawmut, Swenson, Mayport, Southern Steamship Company.
Str. Grecian, Page, Boston, Merchants and Miners' Transportation Company.
Str. Ericsson, Willis, Baltimore, Ericsson Line.
Schr. Lizzie M. Parsons, Sharpley, Hampton Roads, A. D. Cummins & Co.
Schr. Childe Harold, Sweeney, Calais, J. H. Stetson & Co.

### Steamships to Arrive

PASSENGER.

| Name. | From. | Sailed. |
|---|---|---|
| Mongolian | Glasgow | Sept. 18 |
| Stampalia | Naples | Sept. 18 |
| Merion | Liverpool | Sept. 23 |
| California | Copenhagen | Sept. — |

FREIGHT.

| | | |
|---|---|---|
| City of Durham | Calcutta | Sept. 1 |
| Zeldyk | Rotterdam | Sept. 15 |
| Start Point | London | Sept. 12 |
| Man. Mariner | Manchester | Sept. 10 |
| Adolfo | Huelva | Sept. 14 |
| Sturmfels | Calcutta | Sept. — |
| Canadia | Stavanger | Sept. 15 |
| Zerenbergen | Cardiff | Sept. 18 |
| Narvik | Middlesboro | Sept. 18 |
| Rapidan | Leith | Sept. 19 |
| Missouri | London | Sept. 22 |
| Dakotan | Hilo | Sept. — |
| Greenwich | Newcastle, N.S.W. | Sept. 22 |
| Winlaton | St. Vincent, C.V. | Sept. 17 |
| Man. Miller | Manchester | Sept. 24 |
| Corriston | Fowey | Sept. 25 |
| Solborg | Hartlepool | Sept. 25 |

### Steamships to Leave

PASSENGER.

| Name. | For. | Date. |
|---|---|---|
| Dominion | Liverpool | Oct. 3 |
| Stampalia | Naples | Oct. 6 |
| Merion | Liverpool | Oct. 10 |
| Mongolian | Glasgow | Oct. 17 |
| California | Copenhagen | Oct. 15 |

FREIGHT.

| | | |
|---|---|---|
| Uranienborg | Copenhagen | Sept. — |
| West Point | London | Sept. 30 |
| Canadia | Christiania | Oct. 3 |
| Graciana | Leith | Sept. 30 |
| Zeldyk | Rotterdam | Oct. 8 |
| Man. Mariner | Manchester | Oct. 10 |
| Start Point | London | Oct. 10 |
| Missouri | London | Oct. 14 |
| Rapidan | Leith | Oct. 16 |

## PORT OF NEW YORK

### Vessels Arriving Today

| Name. | From | Docke1. |
|---|---|---|
| Sant' Anna | Naples | 8 A. M |

### Steamships to Arrive

DUE WEDNESDAY.

| | | |
|---|---|---|
| United States | Copenhagen | Sept. 17 |
| Stampalia | Naples | Sept. 18 |

### Steamships to Leave

| Name. | For. | Date. |
|---|---|---|
| N. Amsterdam | Rotterdam | Sept. 29 |
| New York | Liverpool | Sept. 30 |
| Mauretania | Liverpool | Sept. 30 |
| Adriatic | Liverpool | Sept. 30 |
| Columbia | Glasgow | Oct. 3 |
| Philadelphia | Liverpool | Oct. 3 |
| Duca d'Aosta | Naples | Oct. 3 |
| Minnehaha | London | Oct. 3 |
| Espagne | Havre | Oct. 3 |
| Vaderland | Liverpool | Oct. 6 |
| Kristianiafjord | Bergen | Oct. 6 |
| Noordam | Rotterdam | Oct. 6 |
| Napoli | Naples | Oct. 6 |
| Sant' Anna | Marseilles | Oct. 6 |

## FREIGHTS AND CHARTERS

Tonnage offers steadily to meet the limited demand for carriers of grain, coal and other full cargoes for transatlantic voyages which keep rates firm in the steam market, conditions in the sail market remain unchanged, with business dull and rates low.

STEAMSHIPS

Prosper III (Nor.), New York to French ports, oats, 40,000 quarters, private terms, prompt.

Tartary (Br.), Baltimore to French Atlantic ports, oats, 33,000 quarters, 2s. 3d., prompt.

Leucadia (Br.), Gulf of Antwerp, grain, 25,000 quarters, 2s. 4½d., prompt.

Milton (Br.), same, 22,000 quarters, 3s. 6d., prompt.

Abaris (Br.), gulf to picked ports, United Kingdom, grain, 2s. 9d., prompt.

Riverdale (Br.), 2732 tons, Baltimore to Rio Janeiro, coal, 16s., October.

Standish Hall (Br.), 2544 tons, Baltimore to Alexandria, coal, 15s., October.

Elio, (Ital.), 2208 tons, Baltimore to west coast of Italy, coal, private terms, prompt.

Glenfruin (Br.), 2026 tons, Palamos, to Baltimore or New York, cork shavings, $7500, prompt.

SAILING VESSELS

Ship Sava (Ital.), New York to Copenhagen, refined petroleum, private terms, prompt.

Sch. Kenwood, 797 tons, Bridgewater, N. S., to Havana, lumber, private terms, prompt.