FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD—MARKET REPORT

ACTUAL MARKET NOW EXISTS FOR TRADING IN SECURITIES HERE

Demand From Investors Is Brisk and Offerings of High-Grade Investments Are Scarce.

An actual market for securities has developed in Philadelphia. Offices of investment bankers are beginning to take on an appearance of activity and customers are making inquiries for select offerings. Sales of importance in listed and unlisted stocks and bonds are being made under the supervision of special committees, but the situation has recently assumed such a favorable aspect that many of the restrictions which have been imposed on dealers making trades have been lifted and there is a gradual return to normal.

There still continue good demands from investors for long-term railroad mortgage equipments and for notes maturing within a year or less. Baltimore and Ohio notes are attracting customers on a 7½ per cent. basis at 98 and interest. Lehigh Valley stock at 61 is finding a ready market, the yield at that figure being about 8 per cent. This is a 10 per cent. stock.

Pennsylvania convertible 3½s of 1915 are rather active at 97¾, while the stock of this corporation, at 52, is in fairly good demand. Reading, too, is quite active at 70, which represents a 6 per cent. basis. There is a brsk demand for gas and municipals, especially those of a grade which carry yields of 4¼ to 4½ per cent.

New York city corporate stock 6s are quite active, with the demand greater than the offerings. The 1915 maturities are selling today at 100 to 100¼, the 1916s at 102½ to 101½, and 1917s at 102⅝ to 102⅜.

There was another drop in foreign exchange rates today, influenced largely by shipments of gold into Canada to meet foreign bills coming due. Since Monday there has been a steady decline, the drop today bringing the recession down to approximately 3 points.

The $100,000,000 gold pool has been completed and today the syndicate which is directing its operation began the gold shipments for relief of the foreign exchange situation. Shipment of $5,000,000 in gold to Ottawa, Canada, and the sale of sterling exchange against it was the initial proceeding under the pool plan sanctioned by the Federal Reserve Board. The gold was advanced to the pool managers by nine of the most important New York banks, pending collection of the subscriptions of the 120 other banks in that city which have agreed to become affiliated with the pool. Philadelphia banks have agreed to put $8,000,000 into the pool.

The names of the banks which advanced the $10,000,000 only half of which is being shipped today, and the amounts supplied by each are as follows:

National City Bank, $2,000,000; First National Bank, $1,000,000; Chase National Bank, $1,000,000; National Park Bank, $1,000,000; Hanover National Bank, $1,000,000; Bankers' Trust Company, $1,000,000; Guaranty Trust Company, $1,000,000, and Central Trust Company, $1,000,000.

Members of the pool said the $5,000,000 gold coin to be shipped today had been bespoken at the subtreasury yesterday. They drew attention to the fact that, with that sum, the total amount of gold exported from this city to Canada since the last week in August was about $31,000,000, of which Messrs. J. P. Morgan & Co. shipped $11,000,000 for the account of the city of New York. Three small shipments, amounting to $172,965, were made yesterday for private account by three individual banking houses.

NOTES OF THE RAIL

Fifty-three employes of the Pennsylvania system were placed on the pension roll on September 1, making the total number on the pension roll 4232. Thirty-eight were on the lines east and 15 on the lines west. The disbursements made by the system for pensions since the plan was adopted on January 1, 1900, total $10,342,002.

Hearing on the petition of Samuel Untermyer, representing N. L. Amster, of Boston, for a postponement of the Court's order for the sale of the stock of the Chicago, Rock Island and Pacific Railway under foreclosure, has been postponed in New York until tomorrow.

Stockholders of the Fitchburg Railroad have authorized an issue of $2,500,000 bonds to reimburse the Boston and Maine for improvements made upon the leased road and to refund $1,359,000 of the Fitchburg bonds which mature on March 1. Directors of the company were re-elected at the annual meeting.

According to Auditor C. S. Sinkes' August report of the Pere Marquette Railroad to the receivers, the actual earnings are placed at $1,024,690, against $1,912,392 last year. From a deficit of $207,491 for August last year the balance sheet for the corresponding period this year shows a surplus of $18,898, an increase of $226,749.

Robert J. Dothard has been appointed superintendent of the general office buildings of the Pennsylvania Railroad, to succeed Captain M. A. Golden, who was retired from active service on September 1, having reached the age of 70 years.

MARKED DECREASE IN MUNICIPAL BOND SALES

September, 1914, Record of $4,880,400 Is Smallest in 14 Years.

There was a big falling off last month in sales of State and municipal bond issues. The investments situation was such that many issues had to be postponed, because there were no bidders to take them up at anything like fair prices and for others the bids were refused because they were too low.

Total issues for September aggregated $4,880,400. This compares with $12,002,000 issued in August and $24,974,251 in September last year. This is the smallest total since 1909, when the September issues aggregated only $4,033,889. This brings the total for the nine months of the year up to $81,628,360, as compared with $260,781,639 for the corresponding period last year. An issue of $1,200,000 temporary notes placed by the city of Providence, R. I., and maturing on December 24, 1914, is not included in the above total.

DIVIDENDS DECLARED

Eureka Pipe Line Company, a dividend of $6, payable November 2 to stock of record October 15. The last previous disbursement was $6 a share, payable August 1.

American Malting Company, a semiannual 62 cents on preferred, payable November 2; books close October 16. The last previous disbursement was $1.24 May 1.

Pittsburgh and Gulf Oil Railroad, 1 per cent. on preferred, payable cash, on November [illegible]

NEW LOW RECORD FOR CORPORATION FINANCING

September Output of New Capital Smallest Because of War Influences.

Plans for raising new capital have been temporarily laid aside by the big corporations of the country, because of financial depression due to the European war. Last month's output of railroad and industrial bonds, stocks and notes established a new low record, the total for September having been only $27,569,100. This compares with $78,774,000 for the same month last year.

The railroads last month announced $25,371,100 in new bonds, notes and stocks, as against $55,830,000 a year ago. The industrial total dropped to $2,180,000. In 1913 it was $22,944,000.

The following table compiled by The Journal of Commerce and Commercial Bulletin classifies the past month's financing (actual issues) and gives comparisons with a year ago:

	1914.	1913.	Change.
RAILROADS			
Bonds	$2,284,000	$28,136,000 —	$25,852,000
Notes	21,166,000	26,794,000 —	5,628,000
Stocks	1,921,100	1,500,000 +	421,100
Total ..	$25,371,100	$55,830,000 —	$30,458,900
INDUSTRIAL CORPORATIONS			
Bonds	$639,000	$7,259,000 —	$6,620,000
Notes	.....	7,025,000 —	7,025,000
Stocks	1,250,000	8,650,000 —	7,400,000
Total ..	$2,189,000	$22,944,000 —	$20,755,000
Grand tot.	$27,560,100	$78,774,000 —	$51,213,900

P. R. R. ECONOMIES HELP INCREASE EARNLNGS

August Net Income Shows Gain of $334,890 for the Whole System.

Primarily as a result of the policy of the Pennsylvania system in cutting operating expenses to the bone, the August statement of the earnings of the company's lines east and west compares very favorably with the same month of the previous year. The net operating income of the lines east was $447,155 larger than in August, 1913, but there was a decrease in net on the lines west of $142,264, making the total gain in net on both the lines east and west $334,890. For the eight months' period the lines west show an increase in net of $298,133, the lines east a decrease of $2,683,578, and the entire system a decrease of $2,385,444.

The total operating revenue of the lines east was $21,011,495, a decrease of $1,202,589; operating expenses $16,398,664, decrease $1,679,541; net operating income $6,612,831, increase $477,155. Eight months ending August 31: Total operating revenue $161,438,282, decrease $11,059,263; operating expenses $130,725,410, decrease $8,375,685; net operating income $30,712,851, decrease $2,683,578.

The total operating revenue of the lines west was $10,784,046, decrease $1,311,719; operating expenses $7,781,957, decrease $1,169,455; net operating income $3,002,088, decrease $142,264. Eight months' operating revenue $74,945,401, decrease $10,199,948; operating expenses $61,489,398, decrease $10,498,081; net operating income $13,456,002, increase $298,133.

The total operating income of the lines east and west was $33,795,542, decrease $2,514,108; operating expenses $24,180,621, decrease $2,848,909; net operating income $9,614,920, increase $334,890. Eight months' operating revenue $236,383,663, decrease $21,259,211; operating expenses $192,214,808, decrease $18,873,766; net operating income $44,168,854, decrease $2,385,444.

PUBLIC UTILITIES

Huntingdon Development and Gas Company sales of gas in cubic feet during August totaled 140,317,000, which represents an increase of 78,776,000 cubic feet over the same month of a year ago. The average selling price in August, 1914, was 63.9 cents per 1000 cubic feet, a gain of .58 per cent. Net earnings for August this year increased $3037.57; surplus gained $2578.01, and balance, after preferred stock dividends, increased $1578.01. A number of bonds of the company are held here, since the corporation is managed by a well-known Philadelphia banking house.

Cumberland County Power and Light Company earnings for August show up well. Gross increased 8.6 per cent. for the month; net gained 11.5 per cent. and surplus increased 14.2 per cent. For the 12-months period, ended August 31, gross gained 10.7 per cent. and net 5 per cent. Balance equaled 5.8 per cent. on common stock.

The Columbus Railway Power and Light Company, including the Columbus Light, Heat and Power Company and the Columbus Railway and Light Company, reports for August:

Gross earnings	$243,591
Operating expenses (including taxes)	156,117
Net earnings	$87,447
Interest, etc.	43,607
Surplus	$43,840
Pref. stock div., Series "A"	8,750
Pref. stock div., Series "B"	16,595
	20,545
Balance available for depreciation, renewals and dividends on common stock	$23,495

The Peoria (Ill.) Railway Company reports gross earnings of $794,785 for the 12 months ending July 31. Net earnings were more than double the interest charges, the ratio being 2.2, having shown a steady increase from 1.9 in 1906.

PHILADELPHIA CUSTOMS RECEIPTS FALL OFF

Loss of More Than Three Million Dollars Yearly.

Customs receipts made public today at this port show a decrease of $557,803.81 for the month of September, as compared with the same month of the preceding year. This makes the decline in custom duties here $3,236,506.55 for the nine months of the current year against the same period of last year. The total receipts for this year to date are $12,352,806.86. Last year they totaled $15,589,314.41.

The greatest loss was in Feburary. This was caused by the holding in bonded warehouses of enormous quantities of sugar in order to obtain the advantages of no duty which went into effect on March 1. Despite the lower duties under the tariff law, March, April, May and June showed increases in collections. August and July figures declined because shipping was put at a standstill by the outbreak of the European war and further declines are expected until the war is ended. The figures for each month follow:

	1914.	1913.
January	$1,117,403.83	$2,420,100.56
February	858,583.95	2,175,861.68
March	1,738,321.31	1,680,871.14
April	1,683,104.73	1,266,843.73
May	1,417,504.61	1,205,187.26
June	1,825,668.86	1,271,663.34
July	1,580,033.46	2,065,210.77
August	1,226,732.66	2,206,854.51
September	865,582.81	1,426,985.72
	$12,352,807.86	$15,589,314.41

LIVE STOCK QUOTATIONS

CHICAGO, Oct. 1.—HOGS—Receipts, 17,000. Market 10c. lower. Mixed and butchers, $7.10@8.55; good heavy, $8.40@8.75; rough heavy, $7.50@8.35; light, $6.90@8.55; pigs, $5.60@7.60. CATTLE—Receipts, 2500. Markets weak. Beeves, $7@11.05; cows and heifers, $3.70@9.25; stockers and feeders, $5.80@8.70. Texans, $7.40@8.35; calves, $8@11.50. SHEEP—Receipts, 40,000. Markets steady. Native and western, $3.25@5.75; lambs, $5.50@7.80.

THE MONEY MARKET

	Call.	Time.
Philadelphia	6	6
New York	6	6
[illegible]	8	6
[illegible]	7	7

WHEAT FIRMER, LIGHT OFFERINGS AND FAIR DEMAND

Belief Prevails That Market Will Improve With September Liquidation Out of Way.

CHICAGO, Oct. 1. — Wheat started firmer today with offerings light and the demand fair. The selling was scattered. The belief prevailed that the market would improve now that the liquidation of September was out of the way. Prices at Paris scored a sharp advance, and at Liverpool, after opening lower, wheat gained ½d.

Corn was quiet, but firm. There was little for sale, but buyers were cautious because of the fine weather. The market at Liverpool was easier.

Oats was firmer with larger local traders buying moderately. There was a substantial commission demand also. Offerings were light.

Leading futures ranged as follows:

	Open.	High.	Low.	Yes. close.
Wheat—				
December	1.08⅛	1.09⅛	1.08½	*1.08⅛
May	1.15½	1.16	1.15	1.15½
July	....	....	....	....
Corn (new delivery)—				
December	68	68⅝	67⅞	67⅞
May	70¾	71¼	70¼	†70⅜
July	....	....	....	....
Oats—				
December	48⅛	48⅜	47¾	†48
May	51⅛	51⅜	50⅞	*50⅞
July	....	....	....	....
Lard—				
October	9.65	9.65	9.60	9.62
November	9.77	9.77	9.72	†9.72½
January	10.10	10.10	10.00	†10.10
Ribs—				
October	....	....	....	*11.25
November	....	....	....	....
January	10.47	10.47	10.37	10.47
Pork—				
October	*17.00	†17.40	*17.00	17.20
November	....	....	....	....
January	19.75	19.75	†19.70	19.82

*Bid. †Asked.

CAN'T KEEP UP WITH THE CHANGING STYLES

So Newark Waist Company Asks That a Receiver Be Named.

TRENTON, Oct. 1.—Application for the appointment of a receiver was made today in the Court of Chancery by Russell W. Bloom, of Newark, for the King Waist Company, of that city. The application is based on the ground that the company for the past two years has found it difficult to conduct its business at a profit.

One of the principal reasons given for this condition of affairs is depression in business, while another is that the concern is not able to keep up with the styles that mark the demand for fabrics manufactured by it. Bloom claims that the company has no money with which to meet its pay roll and asks for a decree of insolvency.

The company was incorporated under the laws of New Jersey on August 26, 1904, with a capital stock of $100,000, the object being to manufacture shirt waists. The incorporators were Russell W. Bloom, Foster W. Volk and Charles F. Knoth, all of Newark.

COFFEE EXCHANGE RULING

Clearings May Be Made Beginning Next Monday.

NEW YORK, Oct. 1.—C. D. Stroud, superintendent of the New York Coffee Exchange, has issued the following statement:

"The Clearing House bank is now ready to clear balances for members of the exchange in accordance with the clearing rules. The charge for clearing will be two cents per item and the forms which the bank will supply can be purchased from it at the following rates: Drafts, 25 cents per package; clearing sheets, $1 per thousand. The only additional expense, exclusive of fines, is the charge for a lock box at the Clearing House, which will be $3 per annum.

"The Board of Managers has fixed Monday, October 5, as the date when the said clearing system shall go into effect. On that date all settlements of differences on coffee contracts must be made through the clearing bank."

New York Butter and Eggs

NEW YORK, Oct. 1.—Butter, quiet and unsettled. Receipts, 6148 packages. Creamery, extra, 30@30½c.; State dairy, tubs, 22@29c.; imitation creamery, firsts, 23½@24½c.

Eggs—Quiet. Receipts, 9628 cases. Nearby, white fancy, 38@42c.; nearby mixed, fancy, 26@28c.; fresh, firsts, 24@31c.

A. B. LEACH

Head of the firm of A. B. Leach & Co., who is being advanced as a candidate for the presidency of the Investment Bankers' Association of America, which will hold its third annual convention in this city on November 12 and 13. Mr. Leach is now a vice president of the association.

FINANCIAL BRIEFS

The Bank of England minimum rate of discount remained unchanged at 5 per cent.

The Northern Trust Company stockholders will hold a special meeting on October 8 to vote on the question of reducing the number of directors from 13 to 12.

Horace C. Coleman has retired from partnership in the firm of F. P. Ristine & Co., and the partnership has been dissolved by mutual consent. Frederick P. Ristine and G. Howard Ristine will continue to conduct business under the old firm name.

The number of tons of bituminous carried on the Philadelphia and Reading Railway in July was 1,274,944, a decrease of 78,140 when compared with the same month of last year.

The National City Bank of New York has decided to issue a magazine devoted to a discussion of business and banking problems in South America. The first number of the publication is out today. It contains an article by Frank A. Vanderlip on "Opportunities and Responsibilities of Trade Expansion," and one on "Advantages of Direct Foreign Exchange," by Vice President John E. Gardin. Among other contributors are Secretary Redfield, of the Department of Commerce, and Enrique Carbo, Minister of Finance of the Argentine Republic.

The Oklahoma State crop report, issued today, showed an increase of 25 per cent. in the area of wheat compared with the acreage last year. The corn crop of the State is 54 per cent. of normal, against 35 per cent. last year.

A special meeting of the stockholders of the Bell Telephone Company of Pennsylvania, will be held in this city on December 4 to take action on the purchase of the property of the Firview Telephone Company and the Chandeford Telephone Company. The Bell Company will agree, it is understood, to pay the stockholders of the two companies $19 a share for their stock.

The Western Union Telegraph Company today announced the resumption of the deferred rate service to points in Denmark, Iceland and Sweden.

The Snow crop report, issued today, places the condition of corn at 72 and the indicated crop at 2,642,000 bushels. The final winter wheat crop is placed at 683,000,000 bushels, spring wheat 220,000,000 bushels and oats 1,114,000,00 bushels.

The Little Miami Railway was today authorized by the Ohio Utilities Commission to issue per cent common stock amountng to $306,500 to compensate the Pan Handle system for improvement.

Charles J. Rhoads, Alba B. Johnson and Edwin S. Stuart, who have been elected directors of the Federal Reserve Bank which is to be located in this city, will be given a reception by the Penn Club, of this city, on October 17.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Export demand bair, but limits generally below a workable basis. Prices declined 1c. Car lots, in export elevator—No. 2 red, spot and October, $1.06@1.00; No. 2 red Western, $1.10@1.15; No. 1 Northern Duluth, $1.10@1.19.

$1.17@1.22.

CORN.—Receipts, 5987 bush. Demand light and prices lc. lower. Car lots for local trade, as to location—No. 2 yellow, 82½@83c.; steamer, yellow, 82@82½c.

OATS.—Receipts, 34,171 bush. Market dull and prices ½c. lower. No. 2 white, 52@52½c.; standard white, 51½@52c.; No. 3 white, 51@51½c.

FLOUR.—Receipts, 1918 bbls., 1,128,550 lbs. in sacks. Trade slow and market weak, per 196 lbs. in wood—Winter clear, $4.60@4.85; do. straight, $4.30@4.45; 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@5.75; do., favorite brands, $6@6.50; city mills, choice and fancy patents, $6@6.50; city mills, regular grades, winter, clear, $4.60@4.85; do., straight, $4.80@5.15; do., patent, $5.25@5.60.

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

DAIRY PRODUCTS

BUTTER.—Trade quiet and market weak under general pressure to sell.

Western fresh solid-packed creamery, fancy specials, 32c.; extra, 31c.; extra firsts, 30c.; firsts, 28½@29½c.; seconds, 26@27½c.; ladle firsts, 28½@29½c.; as to quality; nearby prints, packed, 31@32c.; Western creamery extra, 32@33c.; do., firsts, 29@31c.; do., seconds, 27@28c. Special fancy brands of prints jobbing at 38@40c.

EGGS.—Fine new-laid eggs well cleaned up at full figures, but unattractive stock dull and weak.

In free cases, nearby extras, 31c. per doz.; nearby firsts, $3.40 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 recrated fresh eggs were jobbed out at 35@36c. per doz., as to quality.

CHEESE.—Offerings only moderate and prices steady, but trade quiet. New York, full-cream, choice, 16½@16¾c.; do., do., fair to good, 15½@16c.; do., part skims, 9@14c.

PROVISIONS

In light jobbing request but steady. City beef, in sets, smoked and air-dried. Western, in sets, smoked, 21@22c.; city beef, knuckles and tenders, smoked and air-dried, 24@24c.; Western beef, knuckles and tenders, smoked, 22@24c.; beef hams, $40@43; pork, family, $26@27; hams, S. P. cured, 14½@18½c.; do., skinned, loose, 15½@16c.; do., smoked, 18@19c.; other hams, smoked, city cured, as to brand and average, 18@19c.; hams, smoked, Western cured, 18@19c.; do., boiled, boneless, 28@29c.; picnics, smoked, S. P. cured, loose, 12@12½c.; do., smoked, 14@14½c.; bellies, pickle, according to average, loose, 16@17½c.; breakfast bacon, as to brand and average, city cured, 21@22c.; breakfast bacon, Western cured, 21@23c.; lard, Western, refined, tierces, 11½@11¾c.; do., do., tubs, 11¾@11¾c.; lard, pure city, kettle rendered, in tierces, 11¼@11½c.; do., pure city, kettle rendered, in tubs, 11½@11¾c.

SUGAR

REFINED.—Trade slow and market unchanged. Standard granulated, 6.40c.; fine granulated, 6.75c.; powdered, 6.85c.; confectioners' A, 6.65c.; soft grades, 5.90@6.50c.

VEGETABLES

In fair supply and demand at revised figures. White potatoes, per bush., Pennsylvania, 58@60c.; New York, 50@55c.; white potatoes, Jersey, per basket, 35@45c.; sweet potatoes, Eastern Shore, per bbl., No. 1, $1.75@2.35; No. 2, 75@$1; sweet potatoes, North Carolina, per bbl., No. 1, $1.75@2; No. 2, 75c.@$1; sweets, Jersey, per bbl., No. 1, $2.50@2.75; No. 2, $1.50@1.75; sweets, Jersey, per basket, 45@60c.; onions, per bush., 40@50c.; do., choice, per 100-lb. bag, $1; do., medium, per 100-lb. bag, 75@90c.; cabbage, domestic, per ton, $12@14; celery, New York, per bunch, 10@30c.; mushrooms, per 4-lb. basket, 50c.@$1.60.

FRESH FRUITS

Offerings of choice stock only moderate and values generally well sustained with trade fair. Apples, per bbl.—Gravenstein, $1.50@2.25; Twenty-ounce, $1.50@2.25; Blush, $1.50@2.25; other good eating varieties, $1.50@2.25; medium, $1@1.50; apples, Delaware and Pennsylvania, per hamper, 30@50c. Lemons, per box, $3@4. Grapefruit, Florida, per crate, $2.50@4.50. Pineapples, per crate—Porto Rico, $1.25@3.25; Florida, $1@2.50. Cranberries, Cape Cod, Early Black, per bbl., $4.50@5; cranberries, Cape Cod, Early Black, per crate, $1.75@2; cranberries, Jersey, per crate—Early Black, $1.75@2.25; late, $1@1.25. Huckleberries, per qt., 42@c. Peaches, Virginia, per 20-lb. basket, 50@60c.; do., do., per crate, 75c.@$1.50; do., Delaware and Maryland, per basket, 25@75c.; do., do., per crate, 75c.@$1.25; peaches, New York and Pennsylvania, per basket—Large white or yellow, 50@75c.; medium, 30@40c.; peaches, Jersey, white or yellow, per 4-basket—Extra large, 75c.@$1; medium, 10@30c. Pears, nearby, per bbl.—Bartlett, No. 1, $4@5.50; do., No. 2, $2.50@3; Clapp's Favorite, No. 1, $3.50@4.50; do., No. 2, $2.50@3; other varieties, $2@3; pears, New York, Seckel, per bbl., $3.50@4.50; pears, Bartlett or Seckel, per 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@60c.; do., do., per 20-lb. basket, 40@45c. Plums, per 8-lb. basket, 20@25c. Cantaloupes, Colorado, per crate, $1@1.50; do., do., flats, 50@80c. Watermelons, Jersey, per 100, $10@25.

POULTRY

LIVE.—Quiet and without important change. Fowls, 15@17c.; old roosters, 12@13c.; spring chickens, according to quality, 14@17c.; old ducks, 12@13c.; guineas, 31@35c. young, weighing 2 lbs. and over apiece, 70c.; do., weighing 1½@1¾ lbs. apiece, 60@65c.; do., weighing 1 lb. apiece, 50c.; old, 50c.; pigeons, per pair, 17@18c.

DRESSED POULTRY.—Fine desirable-sized stock, great demand and firm. Fresh-killed fowls, Western, per lb., as to quality, heavy, 21½c.; fancy, weighing 4½@5 lbs. apiece, 20½c.; weighing 4 lbs. apiece, 20c.; weighing 3½ lbs. apiece, 17@18c.; weighing 3 lbs. and under apiece, 16c.; old roosters, dry picked, 13½c.; broiling chickens, nearby, weighing 1½@2 lbs. apiece, 20@22c.; do., fair to good, 16@18c.; chickens, Western, 4 lbs. and over apiece, 19c.; do., do., 2½@3 lbs. apiece, 17c.; broiling chickens, Western, weighing 1½@2 lbs., 17@18c.; do., fair to good, 12@14c.; squabs, per doz., white, weighing 11 lbs. per doz., $3.50@4.25; white, weighing 10 lbs. per doz., $2.75@3.50; white, weighing 9 lbs. per doz., $2@2.50; do., do., weighing 7 lbs. per doz., 50@75c.; do., do., per doz., $1.50@1.90; dark and No. 2, 50@$1.10.

INSURANCE AGENTS CONTRAST BATTLE AND PEACE RISKS

Use Mortality Tables to Show That Chances of Death in War Are Not Excessive.

Life insurance companies, reading each day of the enormous loss of life on European battlefields, see striking analogies in the chances of soldiers surviving battles and the chances of men at various ages to live through certain periods.

The American Experience Table of Mortality, which is used as a basis for making of life insurance premiums, shows that between the ages of 49 and 53 deaths number 55.5 per cent. out of every 1000 men in times of peace. This represents exactly the total loss of life at the battle of Gettysburg, which was considered the bloodiest fight of the Civil War.

In other words, it is pointed out by the New York Life Insurance Company, each soldier who went into battle at Gettysburg had the same chance of surviving that a man 49 years old now has of living to be 53 years. At the battle of Antietam, the Federal loss was 39.7 per 1000 men. Those who went into that battle had the same chance of coming out alive as a man now 40 years old has of living to be 44. At the battle of Chickamauga the death rate in the Union army was 47.6 per 1000 men, which, in the opinion of the company, is equivalent to the peace risk of a man now 23 years old living to be 29. At Shiloh the loss was 42.2 per 1000 men, equivalent to the peace risk of a man living from 30 to 35.

Taking the battles of the Civil War as a basis, insurance actuaries have figured out a table showing the battle death rate and the equivalent peace risk at various ages. It follows:

Battle.	Death rate.	Equivalent risk.
First Bull Run	40.7 per 1000	Age 26 to 31
Shiloh	42.2 per 1000	Age 30 to 35
Seven Pines	25.1 per 1000	Age 48 to 50
Seven Days	27.1 per 1000	Age 36 to 39
Second Bull Run	45.4 per 1000	Age 35 to 40
Antietam	39.7 per 1000	Age 40 to 44
Perryville	25.6 per 1000	Age 32 to 35
Fredericksburg	18.1 per 1000	Age 55 to 56
Chancellorsville	20.5 per 1000	Age 42 to 44
Gettysburg	55.5 per 1000	Age 49 to 52
Vicksburg (Cam.)	42.0 per 1000	Age 42 to 46
Stone's River	50.0 per 1000	Age 47 to 51
Chickamauga	47.6 per 1000	Age 23 to 29
Chattanooga	20.5 per 1000	Age 42 to 44
Wilderness	31.2 per 1000	Age 42 to 45
Spottsylvania	44.3 per 1000	Age 33 to 38
Cold Harbor	33.0 per 1000	Age 28 to 32
Atlanta (Cam.)	59.2 per 1000	Age 39 to 45
Winchester	26.9 per 1000	Age 35 to 38
Cedar Creek	27.9 per 1000	Age 37 to 40
Nashville	14.8 per 1000	Age 52 to 53

The figures in this table are being used by life insurance agents to emphasize the fact that the man in peace who is not insured is taking about as much chance as a soldier about to go into a battle.

RAILROAD EARNINGS

MAINE CENTRAL.	1914.	
August gross	$1,066,624	$21,534
Net	312,878	55,009
LOUISVILLE RAILWAY		
August gross	$291,034	$13,105
Net	57,785	6,584
From Jan. 1	2,121,641	5,788
Net	449,630	21,530
SEABOARD AIR LINE.		
Third week Sept.	$503,907	$102,852
From July 1	4,641,054	355,789

GENTLEMAN "LODGER" TAKES GOLD WATCH BUT NO ROOM

Third Similar Robbery Worked by Glib Stranger.

Another robbery, similar to those which have been occurring frequently in the northwest part of the city, was perpetrated at the expense of Mrs. Arabella Brown, 2123 North Park avenue, by a glib stranger, who stole a watch while ostensibly seeking lodgings.

The robbery is the third of its kind within two days. Other houses were entered and jewelry taken last week apparently by the same man, who does not change his method of operation.

Yesterday a man, stating he was seeking a place to live, asked Mrs. Brown to show him rooms. After his departure Mrs. Brown missed a gold watch and chain. Jewelry was taken in the same manner from Mrs. L. R. Mayer, 2102 Diamond street, on Tuesday.

Special Policemen Gorz and Mulgrew are looking for the thief. He is described as being about 27 years old, 5 feet 7 inches tall, and when last seen wore a brown suit and brown plaid cap. He is declared to have several front teeth missing.

SUIT BROUGHT FOR REVENUE

Government Accuses Concern of Undervaluing Importation of Lace.

NEW YORK, Oct. 1.—Suit was brought here today by the United States Government against the Julius Strauss Lace Importing Corporation, a local concern, to recover $415,559.25, alleged to be the American value of laces imported from Austria and undervalued when entered in the New York custom house.

The petition reads that the Government was defrauded out of the full duty on the merchandise.

U. S. S. CONNECTICUT ARRIVES

The battleship Connecitcut, after an absence from the Philadelphia Navy Yard of about one month, steamed to her anchorage in the back channel today under command of Captain J. J. Knapp.

The Connecticut left League Island on September 1 to participate in the Navy Day celebration at Bar Harbor on September 4. Later she went to Hampton Roads, Va., where in target practice she made the best score ever credited to her.

She will now go into drydock, be thoroughly overhauled and remain at Philadelphia until further orders.

Author's Son Killed by Tramp

KNOXVILLE, Tenn., Oct. 1.—John P. Smithson, a freight train conductor, and son of Nobel Smithson, a Southern author, was killed on a train near this place today by a tramp.

BY THE VOLLEYER

Dr. Phillip B. Hawk, the indoor tennis champion of this city, will be one of the regulars on the Commercial Museum court this winter. He has excellent prospects of retaining the title won last season, having played in the various league and title tournaments during the past outdoor season, and thereby perfecting his game.

Philadelphians will remember the excellent game of tennis played by Miss Marie Wagner, the New York indoor champion, when she competed in the Pennsylvania State championship tournament at Merion. Although she lost to Mrs. Raymond in the final teal, the national titleholder had many friends here and they will be glad to hear of her brilliant work in the Metropolitan championships last week.

Miss Mary K. Browne, thrice national singles, doubles and mixed doubles tennis champion, has won more honors on the courts than any other woman in the game in many years past. The former tennis star, Miss Hazel Hotchkiss and Miss May Sutton, had brilliant records during the height of their tennis career, but Miss Browne tops the list when it comes to winning championship trophies. Still the national titleholder detests tournament tennis and delights in playing just for the fun of the game.

BANK OF ENGLAND

Increase in Reserve This Week Compared With Last.

LONDON, Oct. 1.—The Bank of England return for the week compares as follows:

Circulation	£34,974,000	£34,292,000
Public deposits	22,243,000	28,672,000
Private deposits	137,287,000	125,267,000
Gov't securities	24,752,000	25,682,000
Other securities	116,819,000	110,732,000
Reserve	36,391,000	35,020,000
Prop. of res. to liab.	22.81%	21.53%
Bullion	52,916,000	51,672,000
Bank rate	5%	5%

LOOT FOUND IN PAWNSHOPS

Tickets Found in Suspect's Room Substantiate Robbery Charges.

CHESTER, Pa., Oct. 1.—Facing a charge of burglary, Charles Tater is still a patient at the Chester Hospital suffering from a bullet wound in the back, a result result of being shot by Policeman Hanley, from whom he broke away when being taken into custody.

Making a round of Philadelphia pawnshops yesterday, Sergeant of Police Sill and County Detective Berry recovered a quantity of goods which Tater and his pal, Adam Zakrazski, of 931 Warnock street, Philadelphia, who is in the Media jail, are alleged to have stolen from various residences in this city. Pawn tickets calling for the goods were found in Zakrazski's room in Philadelphia.

SHRINER'S AUTO CAR STOLEN

Lu Lu Temple Man Loses Motor While in Masonic Building.

A motor car belonging to R. M. White, 2414 Hollywood street, was stolen from in front of the Lu Lu Temple, Spring Garden street, east of Broad, while its owner, who is a member of the Shriner's band, was inside the building.

Mr. White said there were other automobiles in front of the Temple at the time his car was taken. The Lu Lu Band met for practice last night, and it was during this time the machine disappeared.

Police of the 26th and York streets station are searching for the car. It bears a license tag No. 57003.

URGES FILIPINO FREEDOM

WASHINGTON, Oct. 1.—A fervent plea for the independence of the Philippine Islands was voiced in the House today by Manuel Quezon, commissioner from the Philippines, in advocating the Jones bill granting the Filipinos limited independence and promising them ultimate freedom.

Quezon was applauded even by the Republicans, who oppose the measure.

Blindfolded, He Plunged to Death

NEW YORK, Oct. 1.—Giacomo Giordano, 52 years old, a sewing machine salesman, of 305 East Tenth street, tied a handkerchief over his eyes and deliberately plunged out of a fourth-story window in his home today. He was instantly killed. He was despondent over business.

PORT OF PHILADELPHIA

Sun and Tides

Sun rises ... 5:56 a.m. | Sun sets ..... 5:44 p.m.

PHILADELPHIA.

High water, 11:43 a.m. | High water, ... p.m.
Low water, 6:20 a.m. | Low water, 6:42 p.m.

REEDY ISLAND.

High water, 8:32 a.m. | High water, 8:53 p.m.
Low water, 2:38 a.m. | Low water, 3:00 p.m.

BREAKWATER.

High water, 6:16 a.m. | High water, 6:30 p.m.
Low water, ... a.m. | Low water, 12:12 p.m.

Vessels Arriving Today

Battleship Connecticut, Hampton Roads.

Str. Amelia (Br.), Port Antonio, Jamaica, fruit, United Fruit Company.

Str. Caldergrove (Br.), New York, ballast.

Str. Laila (Nor.), New York, ballast, W. J. Grandfield & Co.

Str. Robert M. Thompson, New Orleans, merchandise, Philadelphia-New Orleans Transportation Company.

Str. Tuscan, Savannah, merchandise, Merchant and Miners' Transportation Company.

PORT OF NEW YORK

Vessels Arriving Today

Name.	From.	Docked.
Stampalia	Naples	8 a.m.
T. di Savoia	Naples	Noon

DUE TODAY

Name.	From.	Date.
Vaderland	Liverpool	Sept. 22

DUE FRIDAY

Cedric	Liverpool	Sept. 24
Noordam	Rotterdam	Sept. 25
Napoli	Palermo	Sept. 17

Steamships to Leave

Name.	For.	Date.
Columbia	Glasgow	Oct. 3
Philadelphia	Liverpool	Oct. 3
Duca d'Aosta	Naples	Oct. 3
Minnehaha	London	O