FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD—MARKET REPORTS

ANOTHER WEEK-END SEES FINANCE MARTS IN BETTER CONDITION

Fewer Trading Restrictions, Brighter Chances for Freight Raise and Gold Shipments, the Bullish Factors.

A week-end report of much encourage-ment to the financial markets told of foreign inquiries for American securities. It is understood that New York in-vestment bankers had sold long-term high-grade railroad bends to London investors, the latter recognizing the greater stability and more attractive yields of American securities. There were no actual sales reported here, but It is known there have come favorable inquiries from abroad, indicating the

foreign markets. (Trading locally eased off somewhat toby, as is usual at the week-end. In-fulries continued coming into the broker-age offices, but the volume of actual sales was smaller than yesterday. Traders are expecting more activity to develop in the next week

there is no doubt that a gradual betterment of affairs is taking place in the financial markets. The outlook for a resumption of Stock Exchange dealings is brighter than it has been since European costilities began. At Chicago, the deadlock imposed on the domestic bond market has been broken, and the bond houses f that western centre have been started n the road to drum up custom and exlibit wares. Not much investment busiess is expected for a time, but, nevertheless, it is encouraging to be able to try or business, which was not permitted hen the great crash in the usual mahinery of credit and trade took place.

The New York Stock Exchange authorites have also allowed its members to deal with non-members. Concessions in prices om the closing figures of July 30 are lso permitted, provided they are not reat enough to disturb general credit poitions or depreciate too much collateral seld at the banks. Under these relayed anditions there is said to be quite a fair business doing, all of a cash investnent character. Individual positions have been slightly

elieved, and it has been demonstrated hat a brisk real demand exists for good sonds. There has been, of course, an accumulation of capital during the closof Wall street to all channels of in-

ONLY ONE FAILURE NOTED. The New York Stock Exchange has deaned up the \$100,000,000 of its contracts at the Clearing House outstanding when the board closed. Only one failure has occurred during the suspension period. It was generally agreed, before the war ame, that the Street was in good shape with speculative commitments at a min mum and most houses in strong cond Since the closing not a few bank loans have been paid off by the brokers There are optimists among the bank ers who believe that it will be possible to reopen the New York Stock Exchange by November 1, under certain necessary restrictions and conditions.

Plans looking to this are under consideration by the financial leaders, and probably there will be enough banking operation secured to make it possible to start trading in a small way by that time. If such an experiment works out satisfactorily, the barriers to perfectly free trading will be gradually removed. There is a growing hope that the rail-roads will be granted this plea for freight rate increases. The Investment Bankers' Association of America has appointed a

committee of 20 to go to Washington for the hearing on October 19. These com-mitteemen will present the side of the investment dealers and investors in the case as it has never been put forward at any of the previous hearings. This is the hany of the previous nearings. This is the new phase, the importance of which has been emphasized by war results and which President Wilson has publicly shown he has recognized and sympathizes with.

PUBLIC UTILITIES

The New Jersey Public Utility Commission today granted its approval to the Sewell Water Company for the issuance of \$22,500 additional capital stock. The oney will be used for improvements to the company's property.

The application of the Delaware and Atlantic Telegraph and Telephone Com-

pany for the approval of the ordinance passed by the township of Mantua covring construction of the company's sys was also approved.

The commission also granted its ap-proval of the ordinance passed by the Trenton City Commissioners allowing the American District Telegraph and Mes senger Company to lease wires owned by other companies in the city.

Operating returns of the Common realth Power, Railway and Light Com any showed an increase in gross earn ngs of nearly 6 per cent. for August while net earnings were over 12 per cent reater than for the same month las ar. For the 12 months ended Augus gross and net earnings were th rgest since the company was organized irectors have declared the regular quar terly dividends of 1 per cent, on the common stock and 1½ per cent, on the preferred stock, both being payable No nber 2 to holders of record October 16

The Southwestern Power and Light Company, the Texas subsidiary of the General Electric, reports for the year ending June 39, 1914, gross carnings of \$561,709, an increase of \$80,000 as compared with a similar period in 1913. The net earnings from the properties owned are more than 2% times the bond interest charge and the more than 2% times the bond interest charges and the surplus earnings of the properties controlled through stock pownership are more than 35 times tha interest charges.

FINANCIAL BRIEFS

The Westinghouse Electric and Manuhave sustained a cut in wages of eight per cent. The reduction applies to em-ployes of allied interest also, it is understood, and is effective from October L.

Tenders will be received by the Bank of England, beginning next Wednesday, for an issue of \$15,000,000 treasury bills, which constitute a war loan. The bills will be fated October 10 and will be payable to als months. payable in six months.

The imports of general merchandise a the port of New York for the week end-ing September 25 were \$16,221.015, as com-pared with \$12.512.120 the previous week

The United States Pinishing Company reduction 1/38,5% Taind

FEDERAL RESERVE BOARD NAMES NEW DIRECTORS HERE

Director Norris and Richard L. Austin Are Local Appointees.

The Federal Reserve Board yesterday announced the appointment of Richard La Austin, president of the Girard Na-tional Bank, George W. Norris, Direct r George M. Lamonte, of Hound Brook, N. J. as class "C" directors for the Federal Reserve Bank to be located in Philadel-phia. This completes the board of direc-tors of this city's reserve bank, the other six members having been elected some time ago. Of the nine directors five are

six members having been elected some time ago. Of the nine directors five are from Philadelphia.

Mr. Austin is to be Federal Reserve agent and chairman of the board of directors. Mr. Lamonte, who is State Banking Commissioner of New Jersey, will be deputy receive agent and vice. will be deputy reserve egent and vice chairman of the board of directors.

The other directors of Philadelphia's reserve bank are Charles J. Rhoads, vice president of the Girard Trust Company; William H. Peck, Scranton, and M. J. Murphy, Scranton, all class "A" directors.

The class "B" directors are Alba B. Johnson, president of the Baldwin Locomotive Works; ex-Governor Edwin S. Stuart, Philadelphia, and George W. F. Gaunt, Mullica Hill, N. J.

To complete organization of the board of directors of the Federal Reserve Bank of Philadelphia, a meeting of the original directors.

of Philadelphia, a meeting of the entire board of nine members will be held in this city some time in the early part of next week, said Mr. Austin today. He added that the date on which the meeting would be held had not yet been definitely decided upon.

WHEAT GOES HIGHER ON FOREIGN SHORTAGE REPORTS

Reports of Disaster to European Crops Influence Advance.

CHICAGO, Oct. 3 .- Surprising strength was shown in the wheat market today. Yesterday's sellers scrambled in competi-tion for light offerings. A prominent miller, who has just returned from Europe, said that prospects for seeding abroad were poor, as a result of wire-spread seizing of farmers' horses and feed and incompetent and inadequate labor, as well as devatation. Merchants and millers at Liverpool continue heavy purchasers of wheat, and consumption abroad continues on a heavy scale. The shortage in some countries that are not being supplied is becoming acute. Cash sales were 65,000 bushels. Futures closed 1% to 3 cents higher.

Corn also was strong. Cash sales were

55,600 bushels. Futures closed 1% cents of their securities, it is interesting to higher. Confirmation of enormous expenses the securities listed on the Philaports of cats here, along with the fact that there was an overextended short in-terest resulting from yesterday's late slump, made that cereal strong. Cash sales were 185,000 bushels. Futures closed to 1% cents higher.

Provisions were strong. Packers and shorts bought October lard and started others buying other items. Leading futures ranged as follows:

| Wheat- | Open. | High. | Low | | terday's close. |
|--------------------|-----------------|----------------|------------|-----------|--------------------------|
| December | 1.0744 | 1.0800 | 1.001 | | ±1.05% |
| May Corn (new | 1.14% | 1.15 | | 1.145 | *1.115 |
| Detember | Denver | 000 | 67 | 4000 | |
| Mas | 7,000 | 13,000 | 001 | | |
| ORIS- | 1019 | 100% | 004 | 1705 | *685 |
| December | 48% | 4815 | 475 | *481 | 475 |
| Mny | 3117 | 51% | 501 | #519 | 4500 |
| Lard- | | | 5000.0 | 2 237.6.7 | B.: 15,07724 |
| October | 9.45 | 9.57 | 9.45 | 10.57 | 19.42 |
| November | | | | 9.60 | |
| January | | 9.90 | 0.77 | | 19.77 |
| Ribs- | 20100 | 30(3617) | 100.00 | 397,659 | 110.11 |
| October January | See | N. P. B. A. S. | -74-04-0 | *10.50 | 10.60 |
| January | 10.00 | 10.15 | 10.00 | *10.15 | 0.95 |
| Perk- | and a series of | 2.00.411 | A THE OPEN | 110.10 | 174.191.9 |
| | 1220 | 2000 | 200107 | *16.99 | *10.50 |
| October January | 19.00 | 19.50 | 19.00 | 19 45 | 19 02 |
| *Bid. TAsk | 4.4 | | 411,199 | W-42-7-16 | Programme and the second |

PORT OF PHILADELPHIA

| Sun | rises | SUN AN 5:58 a.m. | Sun | Bets | 5:41 | p,m. |
|-------------|--------|------------------------|-------|--------|------|------|
| | | PHILAD | PPEH | LA. | | |
| High Low | | 2:47 a.m. 7:54 a.m. | | water. | | |
| | | REEDY | IBLAN | (1) | | |
| | water, | 0:57 a.m. 4:12 a.m. | | | | |
| | | BREAK | WATE | R | | |
| High Low | water. | 7:36 a.m. 1:13 a.m. | | water. | | |

Vessels Arriving Today

Str. Dakotan (Am.), Hilo, Hawaii, via Pan-ama Canal, sugar. Docked Spreckels Sugar Re-Manchester Mariner (Br.), Manchester John's, N. F., merchandise, Charles M. Faylor's Sons. Str. Adolfo (Shan.), Huelva, Spain, ore, L. Westergaard & Co. Str. Greeian (Am.), Boston, massengers and neychandise, Merchant and Mariners' Transertation Company, Str. St. Andrews (Nor.), Cubs via New York, lanson Line.

Charles & Co. Charles A. Campbell, Pierce, Bangor Cummings & Co.

Steamships to Arrive

| | 5 TOTAL TOTA |
|-----|--|
| | Nume, From, Balled |
| 5- | Name. From, Sailed Merion Liverpool Sept. |
| | California |
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| 8- | Adelfo Sept. |
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| 47 | Canadia Sept. |
| | ZerenbergenCardid |
| | Narvik |
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| | Attawaret Limont Sept |
| 1+ | Man Miller Munchester Sont |
| 1- | Man Miller Atau bester Sopt. Corriston Fower Sept. Solborg Hartlepool Sept. |
| | Software Figetlered Sept |
| t. | Minnesota |
| t. | stulhelm Burnt Island Sept. |
| t. | Warley Pickering, Rto Janeiro Sept. |
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| 189 | Romford |
| | AND STREET CO. ST. ST. ST. ST. ST. ST. ST. ST. ST. ST |
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| | Vasconia |
| | Vasconia |
| (6) | South Point Savannah Oct. |
| 10 | Steamships to Leave |
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| 1 | Securitaria to active |
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| l | PASSENGER. |
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| PORT | OF | NEW | YORK |
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| Vessel | s A | rriving | Today |

| France | Hav | orpo | 269 | 1111 | 9 p.m |
|---|----------------|--------------------------|-------------|------|----------------------|
| | Steamships | to. | Sai | 1 | |
| Kristlaniat Noordam Napoli Eant Anna | Polytona Hotel | eri gen ler des | iam liea | | Oct. Oct. Oct. |

FREIGHTS AND CHARTERS

Steamships

Dawits). (Br.), Baltimore to Bordsaux, cais, son quarters 2s, 41,5, prompt. Bordsaux (Nor.), New York to Scandinavian orts, petroleum, 11,000 turrels, at or about 5s, petroleum. id, Delober.

Birriston (Nor.), same
Hisseas (Nor.). 2177 tons. New York and
Brasil trade, one round trip, private terms,
prompt.

Michael Ontelousion (Dan.), 1202 tons. Pug-

RADICAL MEASURES NOT NECESSARY TO HOLD U. G. I. ASSETS

Securities of This Distinctively Philadelphia Enterprise Maintain Their Stability Because of Its Capable Management.

When shareholders, on October 15, receive checks for current dividend of the United Gas Improvement Company they will have reason to congratulate themselves that their money is invested in a concern which did not find it imperative, because of the disturbed financial conditions, to conserve its cash assets by any radical measures.

Of the long list of enterprises financed by Philadelphia capital the United Gas Improvement Company is among the best known, not only because of its success, but largely on account of the conservative and capable management which has made such success possible. In the business world the company has earned an enviable reputation, and is considered one of the strongest corporations of its kind in the country.

Any of our citizens visiting in Concord, N. H.; Sloux Falls, S. D.; Syracuse, N. Y., or Pensacola, Fla., would probably be led to comment on the excellent lighting service in those cities. and, indeed, would be still further surprised to learn that each of the systems represented Philadelphia capital and enterprise.

PHILADELPHIA ACTIVITY

In the present troublous times it might be well for Philadelphians to take cognizance of their various activities and to more particularly realize the importance of the part played by our leaders of finance in the present emergency. With the exchanges of the world closed and investors figuring as to the intrinsic worth note that securities listed on the Philadelphia Stock Exchange have suffered less probably than those on the New York board. The reason for this is obvious. For some time past there has not been much speculation in Philadelphia se-curities. They have gradually been passing into hands of purchasers who re-sard them as permanent investments, and who are not apt to part with them on any little market fluctuation.

The United Gas Improvement Company was organized June 1, 1882, and reorgan-ized May 8, 1885, under an old special charter of an omnibus character. It is not surprising, in view of the privileges conferred, that the sagacious Philadel-phians connected with this company have achieved their unprecedented suc-cess. However, they have stuck pretty close to the building, purchasing, leasing and operating of gas works and electric lighting plants, and at present operate in about 40 cities, extending from Concord, N. H., to Pensacola, Fla., and from Philadelphia to Sloux Falls, S. D.

EARNINGS ARE LARGE. The raising of the capital from \$11,500 -000, which this company maintained in 1897, to \$35,502,900, the present figure, age. has caused the stock to sell in the marhas caused the stock to sell in the market for less than it did in the earlier days, but it apparently now earns \$7.471.

107 per annum on the present capitalization as easily as it earned \$1,434.300 on the capitalization in 1897. During this period the stock has furnished the brokers on the exchange with some expectation. brokers on the exchange with some exciting movements. Between the years 1897 and 1963 it moved between the limits of 75, the maximum, and 70%, the minimum. During this period, however, it gradually began to be recognized as what is commonly known as an "invest-ment" issue, rather than speculative. Such market movements have become more and more limited until, in the present year, they show only six points be-

tween the high and low, which is 86 and 80. Minsen Line

Str. Dominion (iir.), Ingham, Liverpool via Queenstown, American Line.

Str. Sommerstad (Nor.), Axelsen, Galveston, W. J. Grandfield & Co. (re-charance).

Str. Conn. (Nor.), Rewnes, St. Ann's, Keystone Plaster Company.

Str. Quantico, Thacher, Roston, Merchanta and Miners' Transportation Company.

Schr. R. P. Pendiston, Morris, Foint a Pure.

A. D. Cummins & Co. reased revenue of the stockholders sub-

The last of these extra disbursements The last of these extra disbursements was in March, 1910, when an extra stock dividend of 10 per cent, was paid. At the present price, close to 80, the cash divident annual return is 5 per cent, while the stock subscription privileges attaching to the security from time to time have in the past greatly enhanced its value to the holder. With a balance at the present time in the profit and loss account of more than \$27,00,000, it would seem, therefore, that holders of this xeroscopic. seem, therefore, that holders of this se-curity need have no apprehension because of the present generally disturbed finan-

NOTES OF THE RAIL

Conduits are being laid by the Pennsylvania Railroad between Broad Street Station and Paoli in order to place the telephone and telegraph wires under ground. The work is in line with the company's electrification of this part of its system. On the New York division, between Jarsey City and Rahway, similar work is being done.

A contract for upwards of 15,000 tons of standard section rails is understood to have been placed with the United States Sivel Corporation by the Southern Rail-Way.

The gross earnings of the Wheeling and Lake Eric for the year ended June 30 were \$7.637.346; net. \$2.362.804; operating in-come, 31.85.853; total income, \$1.734.316; def-

Succeeding W. L. Bird, resigned, L. A. Farunhar has been appointed auditor of the Norfolk Sauthern. His office will be ta Norfolk, Va. DESIRABLE OFFICES

MANHATTAN BUILDING S. E. Cor. 4th and Walnut Sts. FREDERICK SYLVESTER

APARTMENTS ROYAL POINCIANA SERVICES AND SECTION SOLD SERVICE SUBGRESS AND SECURITY SERVICES AND SEC 2 - relidae, 311 S. 56th

PROVISIONS

PROVISIONS
Tade slow and market weak, with prices hor products generally lower. City beet, in a smoked and air dried algorize; Western I, in sets, smoked, algorize; Western I, in sets, smoked, algorize; City, here lockles and tenders, smoked and air dried. Stdr.; Western beer, knutkles and tenders, check, it was a smoked and air dried. Stdr.; Western beer, harms, \$400,445, pork, 1115, \$200,681,100,681, 100,881, 10

REFINED SUGARS Trade slow and the market favored buyers. Standard granulated, 6.80c.; fine granulated, 5.70c.; powdered, 6.80c.; confectioners' A, 6.63c. soft grades, 5.9068.50c.

GRAIN AND FLOUR GRAIN AND FLOUR
WHEAT.—Receipts, 57.841 bush. Market
firm and to higher with buillish speculation
in all home grain centres. Car lots, in export elevator.—No. 2, red, spot and October,
\$1.00@10.9, No. 2, red, western, \$1.10@1.13;
No. 1, Northern Duluth, \$1.16@1.19.
CORN.—Receipts, 4106 bush. Trade quiet,
but prices firm. Car lots for local trade, as
to location.—No. 2 yellow, \$1½@82c.; steamer
yellow, \$1@811yc.
OATS.—Receipts, 32.182 bush. Prices advanced 1/c. with stronger Western advices
and a better inquiry, No. 2, white, \$11½.952c.,
standard white, \$1@511yc.; No. 3, white,
\$50.10.051.

standard white, Mgoll-c.; No. 3, white, 50 th 65 le.

FLOUR. — Receipts, 1980 bbls. 1,214,841 lbs. in secks, Trade slow, but ill limits well sustained, in sympathy with strength of wheat. Per 196 lbs. in wood: Winter clear, \$4,000 d.85; do. straight, \$4,005,15; do. patent, \$5,2560.60; Kansas, straight, Jute sacks, \$5,406,505; do. patent, jute sacks, \$5,406,505; spring, first, clear, \$4,756,5; do. favorite brands, \$96,50; city mills, choice and fancy patent, \$56,50; do. patent, \$5,506,57; do. favorite brands, \$96,50; city mills, regular grades—Winter, clear, \$4,006,48; do. straight, \$4,00 (5,15); do. patent, \$5,265,50.

RYE FLOUR.—Little doing; prices unchanged. We quote nearby and Western, in wood, at \$55,50.

FRESH FRUITS

FRESH FRUITS

Trade quiet, but values generally well sustained under moderate offerings. Apples, per bbl.—Gravemstein, \$1.5092.25; Twenty-ounce, \$1.5092.25; Blush, \$1.5092.25; other good eating varieties, \$1.5092.25; medium, \$191.50; Crab, \$4.0093; crab apples, per bush, basket, \$1.5092.175; apples, Delaware and Pennsylvania, per hamper, 30920c. Lemens, per box, \$184. Grapefruit, Florida, per crate, \$2.5092, 4.50. Pineapples, per crate—Porto Rico, \$1.25, 63.25; Florida, \$192.50, Cranberries, Cape Cod, Early Black, per bbl., \$4.3093; cranberries, Cape Cod, Early Black, per crate, \$1.756; 2.25; Iight, \$191.25. Huckleberries, per qt., 407c. Peaches, Virginia, per 20-lb, basket, 30 g60c; do., do., per crate, 75c.981.50; do., do., per crate, 75c.981.50; do., do., per crate, 75c.981.50; do., do., per crate, 75c.981.25; peaches, New York and Pennsylvania, per basket, 25075c.; do., do., per crate, 75c.981.25; peaches, New York and Pennsylvania, per basket, 25075c.; peaches, Jersey, white or yellow, per \$4.50.960.; craches, Jersey, white or yellow, per \$4.50.960.; or, \$4.50; peaches, Pears, nearby, per bbl.—Bartlett, No. 1, \$405.50; do., No. 2, \$2.5093; other varieties, \$2.50; pears, New York, Seckel, per bbl., \$8.500; 4.50; pears, New York, Seckel, per bbl., \$8.500; per 4-1b, basket, \$161.15. Grapes, New York—Concord, per crate, 406760c.; do., do., per 20-lb basket, 40945c. Plums, per \$-1b, basket, 129015c.; grapes, Concord, per crate, 406760c.; do., do., per 21.50; do., do., fats, 50680c. Watermelons, Jersey, per 100, \$1023.

VEGETABLES

VEGETABLES

Write petatees per bush. Pennsylvania, 60% blc., to do. New York, 50%56-; do. do. Jersey, per bush. Pennsylvania, 60% blc., to do. New York, 50%56-; do. do. Jersey, per bakt, 35%45c; sweet portatees Eastern Shore, per bbl., No. 1, \$1.7362,35; do. do. do., No. 2, 75c,481; do. do., Odo, No. 2, 75c,481; do. do., Odo, No. 2, 75c,981; do. do., Jersey, per bbl., No. 1, \$2.5062,75; do. do., do., No. 2, \$1.5062, 100, No. 1, \$2.5062,75; do. do., do., No. 2, \$1.5062, 100, No. 2, \$1.5062, do. do., per belt, 155266c; ontone bush, 100536c; do., choice, per 100-lb, has \$1; do., medium, per

DAIRY PRODUCTS

CHEESE.—Trade dulet, but prices steady under moderate offerings. N. Y. full-cream, choice, 1615/6716%c.; do., do., fair to good, 1515/6716c.; do. part skims, 0.614c.

BUTTER.—Market quiet, with liberal offerings at late decline. Western fresh, solid-packed, creamery, fancy, specials, 32c.; extra, 10c.; extra frest, 284/829c.; frest, 276/28c.; seconds, 256/26c.; ladle-packed, 216/26c. as to quality; nearby prints, fancy, 33c.; do., average, extra, 116/2c.; do., frests, 286/9c.; do., seconds, 266/27c. Special fancy brands of prints tobbing at 376/80c.

POULTRY

LIVE. — Trade fair and market firm Fowls, 15 m ltc.; old roasters, 12 m ldc.; apring chickens, according to quality, 14 m lTc.; ducks, 12 m ldc.; ducks, per pair—Young, weighing 2 lbs. and over apiece, 70c., do., weighing 1, m ldc.; lbs. apiece, dum shc.; do., weighing 1 lb. apiece, 50c.; old, 50c. Pigeons, per sair, 150 l8c.

1 b. spiece, 50c.; old, 50c. Pigeons, per pair, 15 s 18c.

DRESSED. Fine desirable sized stock pretty well cleaned up at full figures. Fowls, per ib, selected heavy, 21 sc. weighing 41 s 5 bs. apiece, 20 s; do., 4 hs. apiece, 20c; do., 3 hs. and under, 16c.; eld resaters, dry-picked, 18 uc., broiling chickens nearby, weighing 11 s 12 bs. apiece, 20 graza. broiling chickens, nearby, fair to good, 18 s 16c.; chickens, Western, 4 hs. apiece, 13c.; do., do., 3b; hs. apiece, fat, 15 s 16c.; do., do., 24 s 3 hs. apiece, fat, 15 s 16c.; do., do., 24 s 3 hs. apiece, 1ac.; broiling chickens, Western, fair to good, 12 s 16c.; broiling chickens, Western, fair to good, 12 s 16c.; squabs, per doze, \$3.55 s 4.25; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; white, weighing 5 to 10 bs. per doz. \$2.75 s 3.50; doz. do., do., doz. 51.55 s 3.50; doz. doz. 65 s 51; bs. per doz. \$1.25 s 3.50; doz. doz. 65 s 51; bs. per doz. \$1.25 s 3.50; doz. doz. 65 s 3.50; doz. 65 s 3.50;

LIVE STOCK QUOTATIONS

CHICAGO, Oct. 3.—HOGS—Receipts, 6000, Markets, 10 to 15c, higher, Mixed and butchers, \$7.05685; good heavy \$8.4567.50; rough heavy \$7.5568.33; Ught, \$8.4567.50; rgs, \$668.15; bulk, \$7.9068.80; CATTLE—Receipts, 200, Markets steady. Beeves, \$70.11; cows and helfers, \$3.7569.25; stockers and feeders, \$5.578.15; Texans, \$7.4068.80; calves, \$6211.25; HEEP—Receipts, 2000, Markets strong, Native and Western, \$3.2565.80; lainba, \$5.5567.50;

NEW YORK BUTTER AND EGGS NEW YORK, Oct. 3.—BUTTER firm; re-cipts, 4917 packages; creamery, catra, 91 score, 201₉c. EGGS irregular: receipts, 1783 cases; fresh, extra, firsts, 27928c.; fresh, firsts, 24928c.

> REAL ESTATE FOR RENT Germantown.

"In Beautiful Pelham" Semi-Detached Suburban Homes FOR RENT \$40 to \$50 Per Month Central plant heat, gas and elec-ric lighting hardwood floors; deep-its; select heighborhood.

McClintock & Weaver 24 West Phil-Ellena Street

REAL ESTATS FOR SALE Ridley Park RIDLEY PARK

On Ridley avenue, at the take; new bunga-tow; living, dining, model kitchen. S bed-rooms and bath; room for 2 rooms in second story; hot-water heat, laundry, hardwood fin-lah, foost and side porches; but, 50x153; old shade; lake view, price, \$4200; only one left. Only \$300 in cash required. Five binutes' salk from station. Telephone.

E. L. MOORE 917 South 15th Street, Phila, REAL ESTATE FOR RENT

West Philadelphia. 1110 N. 41st St. \$32.50 (JUST BELOW GIRARD AVE.)
ch. 11 rooms and issindry, near Park
sunsylvania H. B. Station. In the order

H. I. BENSON 3342 Germantow Ave.

PHILADELPHIA MARKETS | SUBWAY LOOP UNDER LOCUST ST. WOULD INVOLVE MILLIONS

> Creation of Avenue 150 Feet Wide From Washington Square to Sixteenth Street Among Plans Considered.

The Evening Lenger places itself on the firing line, as far as proper public improvements go, but the creation of a broad avenue from Washington square to 16th street, by the condemnation of property for 100 feet north of the building line, is a much more serious proposi-tion than appears upon its face. If it is determined that the subway loop can be placed to greater advantage under Locust street than under Walnut atreet: that the conditions underground are less encumbered by city improvements, in the way of pipes, sewers, etc.;

well, we need the subway.

If, however, the chief advantage is to be an avenue 150 feet wide from Washington Square to Broad street, to be known as the "Locust Gardens," how ever pleasing it might be to the eye, let us for a moment count the cost.

that underpinning of heavy buildings found on Walnut street will not be met.

that the open cut method can be used-all

PROPERTY WORTH MILLIONS. In this strip of the eastern end of the Eighth Ward are approximately 150 properties, large and small. If the line was run for the northern boundary exactly 150 feet north of the building line on the north side of Locust street, as laid out at present, three large properties would be partly affected with

ertles would be partly affected, viz.:

Amount taken,
Feet Inches. The Art Club. 15
The Philadelphia Library, now 20 feet back of building line. 80
The Racquet Club. 10 \$425,000 Total\$1,605,000 This is a serious situation to begin with, and would meet with very decided oppo-sition, even with the advantage of fronting on a wide boulevard.

Other properties and assessed value in the neighborhood are as follows: 630,006

609,000 ON INTERSECTING STREETS Washington Square ...
ulb Nth st., both sides ...
ulh 9th st., both sides ...
ulh 10th st., both sides ...
ulh 11th st., both sides ...
ulh 12th st., both sides ...
ulh 12th st., both sides ...
ulh 12th st., both sides ...
ulh 18th st., both sides ... 151 \$4,244,700

REAL ESTATE FOR SALE

A New Operation LOUGHRAN HOUSES UST LIKE THE 115 THAT WE BUILT AND SOLD LAST YEAR

See Sample Houses 4832 North Fifth Street Price \$4000 516 Eleanor St.-Price \$3200

These have porch fronts, all modern im-provements—basement laundry, electric lights. Built with the stability that has made the Loughran house a standard of good construction. See JOHN LOUGHRAN'S SONS

5TH ST., BELOW ROCKLAND ST.

North Wildwood.

NORTH WILDWOOD HENRY H. OTTENS' AND WILDWOOD LAND CO.'S HOLDINGS WATER FRONT LOTS-\$300 Five-Mile Beach shows an increase in as-sensed valuations of 85 PER CENT. PER ANNUM FOR 13 YEARS PAST.

ANNUM FOR 13 YEARS PAST.
Fastest growing resort.
Ranks next to Atlantic City.
Safe wardine investment.
Beats stocks or bonds.
No loss of principal possible.
Great profits assured.
Build small apartments or bungalows,
which rent well.
For information call, 'phone or write. For information call, 'phone or write,

FARNUM & CONNOR (Selling Agents, H. H. Ottena' Five-Mile Beach Holdings.) 231 REAL ESTATE TRUST BLDG., PHILA Bell phone. Walnut 3719. Pennsy Excursion Sunday, 7:29 A. M. ET THIS AD WORTH \$5.00 ON LOT PURCHASE.

West Philadelphia.

YONKER & SON Real Estate

317 South 56th Street OFFER FOR SALE Stores in good business sections, instrable dwellings in good resi-tential sections. VACANT GROUND RIPE FOR BUILDING

\$4400 WALTON AVE. NEAR 49TH \$400 CASH POTTS & TOWNSEND 4905 Baltimore Ave.

THE IMPROVED SUNLIGHT HOUSE "BUILT BY ANDERSON" DIFFERENT FRONT AND FLOOR PLAN FROM ANY HOUSE IN PHILA. 57TH AND WHITBY AVE. H. P. Anderson Son Premi

TWO- AND THREE-STORY TWIN HOUSES -BUILT BY ANDERSON" Christian St. 80th to 62d at. Best Looking Street in Philadelphia. On Premises H. P. Anderson 500 Walnut 57th 4 Whithy

THREE CORNERS WITH PRIVATE GARAGE The Improved Sunlight House H. P. randerson on Premier

that property from Eighth to Twelfth street has not been improved and not kept up, and that the taking would do away with a lot of far from desirable courts and alleys. The large four-story cement building occupied by the Inasmuch Mission. Nos. 1011 to 1019 Locust street; the Miles Building, 226 South Eleventh street, and the six-story Jewelers' Building, 216-18 South Twelfth street, however, would be taken.

This condition, however, is more than offset by values to be mot west of Twelfth street. The Hotel Windermere would be entirely taken, and while it is assessed at \$525,000, it is valued far beyond such a figure. Calvary Presbyterian Church is valued

by the congregation far beyond any price the city of Philadelphia would be willing to consider. It would never do to have the Philadelphia Library jut out into such boulevard.

The assessment of properties does not represent the coat of taking them by eminent domain. It would come to nearer double that figure.

Is it not better to complete some of the public improvements now under way, in doing which the city will have its hands full to raise the money when wanted? As for the loop going under Locust street. that can probably be arranged, by doing away with the open cut, which certainly was hardly expected at such a central point, and is not a vital issue. By under-pinning buildings on the north side, there being none of enormous size or weight the subway will not be interfered with

NOTES OF THE STREET In the summary for September of building operations, two-story dwellings are strongly in evidence. Seventy-four permits were taken out, stores, at a cost of \$817,050. This is quite a falling off, however, from the same month in 1913, but a fine showing when the loan market for the month is taken

into consideration.

The weather is most favorable for builders, and outside work is going ahead very rapidly. The City is also taking advantage of the same condition. Paving

and street work is being pushed, a large

REAL ESTATE FOR SALE

Advocates of the plan point to the fact | amount is under way in the western end of the Eighth Ward. Prominent in the sales of the week were four properties belonging to the estate of William Hill Moore, deceased, sold at auction, vix.: No. 104 North Fifth street, four-story brick building, lot 16,6 by 50 feet, \$5500: No. 506 Arch street, four-story brick building, let 16.8 by 55 feet, \$15,950; No. 140 South Fourth street, five-story office building, 19.8 by 87 feet, \$20,000; Nos. 907-9-11-13 Cherry street, fivestory factory building, lot 10 by 81 feet,

Sale was made, subject to the approval of the Orphana' Court. There is little doubt all will be confirmed. The localities have not been active and prices realized eem right.

The outlook is certainly improving. The future will of course be governed by money conditions and the attitude of the banks and trust companies.

NEW YORK BANK STATEMENT

Deficit Decreased This Week by \$12,722,750.

In the week ending today the deficit of the members of the New York Clearing House Association, as shown in the statement of average condition, was brought down \$12,722,750, making the deficit for the week \$17,000,000, compared with \$30,700,000 the previous week. Loans fell off \$24,575,000 from last week, and net deposits were \$16.900.000 smaller. Figures for the two weeks follow:

| Loans Specie Legal tenders Net deposits Circulation | 329,224,000 95,502,000 1,986,283,600 138,801,000 | Sept. 28. \$2,228,706,000 325,744,000 89,905,000 1,983,246,000 137,261,000 |
|---|---|---|
| Franks' cash in | 357,450,000 | 349,492,000 |
| Tr. cos' cash | 67,276,000 | 66,187,000 |
| Aggregate cash | 424.756,000 | 415,679,600 |
| Tr. com rea. with mem Deficit | 81,927,000 17,986,650 | 52,327,000 50,709,400 |

FOREIGN EXCHANGE

The foreign exchange market was dull and weak today. Demand war 4.3574.354 and cables 4.5694.964.

REAL ESTATE FOR SALE West Philadelphia.

COME SEE THEM YOU WILL WANT TO STAY Beautiful Homes

In a Beautiful Residential Section 57th Street-Thomas to Whitby Avenue Two squares south of Baltimore avenue.

Nine large rooms, hot-water heat, electric light; front and back stairways; large, roomy porches; all up-to-date features.

PRICE \$4700 All car lines running east or west, including Elevated, pass south on 60th street to 58th and Thomas avenue.

Woodland avenue and Darby cars pass north on 58th street to Thomas avenue, just one square west of properties.

ROBERT A. PATTON Builder and Owner, on Premises COME SEE THEM

NEW AND UNIQUE STONE HOUSES ADJOINING BEAUTIFUL OVERBROOK SECTION NASSAU ROAD Between



W. PERCIVAL JOHNSON sulder on Premises, or 4039 Lancaster Ave.

Safely Intrenched

INDIVIDUAL HOME-SEEKERS HAVE FOUND EVERY COMPLETE HOME COMFORT IN

Whelan's Olney Homes WE HAVE ANOTHER NEW OPERATION NEARING COMPLETION SAMPLE HOUSE READY THIS WEEK

ONLY A FEW OF THE LARGER HOMES LEFT Duncannon Ave., \$3250 and Fifth St., \$3650

On the Famous Wellens Avenue—Price \$2300

Everything in this location is conveniently near stores, achoose and churches all denominations. One fare in every part of the city oth street cars pass. Tabor and Oiney stations, P. & R. Ballway, within 8 minutes walk

P. J. & JAMES T. WHELAN S. E. COR. 5TH AND FISHER AVE. (5300) North) AGENTS ON PREMISES

These homes offer a splendid opportunity for seakers of a moderate size house.

NOW IS THE TIME TO BUY MAIN LINE HOMES AT UNUSUAL PRICES

NEVER SICH VALUE ON MAIN LINE HOMES AT UNUSUAL PRICES NEVER SICH VALUE ON MAIN LINE Handsome new Epanish design house WILL BE COMPLETED SEPT. 28TH. Built of hellow lile; 9 rooms, 2 TILED BATHS with SHOWER. Intertor finish white Living room mission, and all modern appointments. Sheping Porch Lot 503210. In excellent neighborhood, rear station. \$8000 A NEW HOUSE Colonial design of fashi rooms, 2 baths. Finished in white and inc. mahogany; brick porch; steam heat and all modern conveniences. Lot 60x210. Within two blocks of station. CAN BE REMODELED

Lot Sultable for Moving Picture Theatre, Factory or House Somerast, Memphia, Araningo and

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at a little more the ground. For full particulars address Owner, Box 1720, Ledger Office

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PHONE WALHUTSBS 4 REALESTATE TRUST BLDG. MAIN LINE ASPECIALLY A Rare

MEMPHIS 330 Opportunity TO SECURE An Old Colonial Mansion

THOMAS P. TWIBILL 3257 Ridar Avenue

foliate. This property consists of a ferroun letue; surrounded by sid hads trees. Bas but water heat learner lights, hardwood floors and was baths; but 1872105 feet.
This property can be purchased t a little more than the value of he result.