## EVENING LEDGER-PHILADELPHIA, TUESDAY, OCTOBER 6, 1914.

# FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD-MARKET REPORTS IMPROVEMENT IN THE

Photo by Marceau.

RICHARD L. AUSTIN

PORT BUSINESS BRISK

**DESPITE CLOUDS** 

Foreign Commerce Hard

Hit, But Coastwise Trade

Improves — Two New

Lines Established Last

Despite the war, however, the business

of the port possessed many redeeming

features. Coastwise trade showed a

healthy upward trend; two American

steamship lines established services be-

The chief aufferers on account of the

organized here.

Month.

previous year.

tember, 1913.

ing of that body today.

Γ.

## CHICAGO WHEAT LIGHT. PRICES ARE A LITTLE FIRMER

Continued Pressure of Export Orders Principal Sustaining Influence. CHICAGO, Oct. 6 .- Trade in wheat was light this morning, but prices were a little firmer. The continued pressure of export orders in the market is the principal sustaining influence, but the influence of large receipts and the lack of outside demand, as well as liquidation of outstanding long accounts, are obof outstanding long accounts, are ob-stacles in the way of a concerted bull movement. The receipts of wheat at Minnenpolls and Duluth today were 963 cars against 950 cars a year ago; at Winnipeg 556 cars against 1219 cars; at Chicago 308 cars against 92 cars. Dealings in corn were light and the market was easier. Prices at Liverpool also were lower with free plate offers. The demand for the cash article here was poor. There were indications of hedg-

poor. There were indications of hedg-ing sales against the new crop. The re-ceipts today were 246 cars. Oats slow, with trading scattered. Recelpts here today were 745 cars.

Leading futures ranged as follows: 
 Wheat Open.
 High.
 Low.
 Clow.

 December
 1.00
 1.004
 1.085
 1.085

 May
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 1.135</t Yesterday's tober 9.50 \*0.60 avember 9.52 9.77 9.75 9.85 RD # 

PUBLIC UTILITIES

The gain in gold, established by the Clearing House members, is to an ex-Consumers' Power Company, of Michitent due to new production of this metal, gan, operated by a local bonding firm, bat the real feature of the situation is reports an increase of 13.8 per cent. In the more confident feeling throughout gross carnings for August: a decrease of the country, due to the energy with 9 per cent. in operating expenses, and a which bankers and business men are risconsequent gain for the month of 49.8 ing to the present unprecedented finanper cent. In net income, an unusually good conditions and are surmounting showing; surplus for August increased Of the gold exports to Canada, th 157.3 per cent. For the 12 months' period \_W, Bickford, manager of the credit degreater part was on account of the New York city obligations and the operations of the \$100,000,000 gold pool. Up to the present time these operations have been ended August 31 gross gained 10.5 per cent.; net, 25 per cent; surplus, 29.5 per cent., and balance, after preferred stock

ments.

25 cents.

York

only partially reflected in the foreign dividends totaling \$340,000, gained 40.3 per exchange market, but according to ex-perts it is only a question of time when cent. they will force a lower level in the ex-changes. Such reaction as has taken place of late has been chiefly due to increasing exports of grain, iron and steel. and to a less extent of cotton and other commodities.

MONETARY SITUATION

**REFLECTS STRENGTH** 

Better Position of the Banks,

Influenced Largely by

Gold Pool Operation,

Helps Maintain Confidence

The most important favorable develop-

ment in the domestic monetary situation,

reflected in last Saturday's bank state-

ment, is the fact that the practice of

money hoarding, which has been charged

against the individ als and institutions

in some of the Interior sections, is abat-

ing. This deduction is based on the fact

that, although the New York banks

since the beginning of September have

exported practically #35,000,000 in gold to

Canada, to be precise \$25,912,521, the banks

and associates in the New York clearing

houses have been able to reduce the de-

ficit below the legal surplus reserve re-

guirements about \$30,000,000 or from \$47,-

600,000 or thereabouts to \$17,986,650. The

total reduction of loans of the clearing

institutions last week was \$71,090,500. The

banks now hold, in comparison with a

surplus reserve at this time a year ago.

show only \$23,581,650 less reserve.

cini

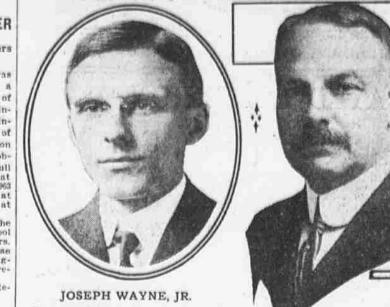
It is estimated that within the last rallway improvements extending to the v weeks the foreign exchange credit this country has been established at end of next year. In connection with the recent application by the rallway comfully \$100,000,000. pany to issue slightly over \$1,000,000 this

ere has been but little change in the money market as to actual rates, and the 6 per cent, call figure is still ex-ceptional. It is to be noted, however, that there is beginning to appear a tendency toward easter conditions. Finan-cial sentiment is encouraging over the prospect that the practical operations of the Federal reserve banks will soon bring additional strength toward the improve-ment in the monetary situation. There be no better indication of this change for the better than the return of individuals and bankers to a more confident and reasonable procedure in regard to the employment of their funds. At the resent ratio of decrease it would not apwar extreme to predict that within the ext two weeks, or certainly before the nd of the present month, the New York learing House associates will again show

## FINANCIAL BRIEFS

surplus reserve.

Announcement was made in New York



Vice president and cashier of the Girard National Bank, who was today

elected president of the institution to succeed Richard L. Austin. **RICHARD L. AUSTIN RESIGNS** AS HEAD OF GIRARD NATIONAL

Joseph Wayne, Jr., Is Today Elected as His Successor. Richard L. Austin today resigned as president of the Girard National Bank. He will become chairman of the board of

directors of the Federal Reserve Bank of Fhiladelphia. Joseph Wayne, Jr., vice president and cashier, was elected to succeed Mr. Austin as president. Evan Randolph, head of the firm of Evan Randolph & Co., with offices in the Morris Building, was elected vice president. Charles M. Ashton, assistant cashier, was elected cashier. The directors elected two new assistant cashiers, Albert

partment of the bank, and Alfred Barratt, collateral loan clerk. For a number of years Mr. Randolph was connected with Edward B. Smith &

Co. Mr. Wayne has been connected with the bank for many years. Mr. Austin had been president of the bank only since last spring, when Francis B. Reeves re-signed. Mr. Reeves is now chairman of the board of directors of the institution. Notices have been sent to shareholders of the Cleveland Railway Company of a call for \$2,332,770 of new money through the sale of stock to take care of street

## STOCK PRICES IN LONDON Table Shows to What Extent Ameri-

can Issues Have Declined. Here is a table of American stock prices as they ruled in London on September 21 and on July 39, the day the Stock Ex-change closed, according to a special dis-patch to the New York Journal of Commerce:

The Ohio Court of Appeals has rendered an opinion in the gas case rate of the city of Newark against the Newark Na-Price Amalgamated Copper..... Atchieon do preferred do 3% bonds do 4% adjustment. Baltimore & Ohlo Cheangeake Chloage Great Western. Chlo, Mil. & St. Paul. Denver tural Gas and Fuel Company in favor of 94 95 95 95 97 90 90 97 10 55 99 97 55 99 97 the city, in which the gas company was enjoined in advancing the rate from 18 to Application for the appointment of receivers for the Northern Electric Rall-way Company, a traction system oper-ating in the Sacramento Valley, was do preferred . 2 23 made in the United States District Court at San Francisco by the General Raliway Signal Company. In replying to the ap-plication the Northern Electric Company 80 87 17 1175 005 55 1105 admitted that it could not meet obligations of \$1,100.000 and joined in the pe**EXPENSES OF TELEPHONE CO. GREATER THAN ITS RECEIPTS** 

Receiver Shows That Interstate Corporation Conducted Business at Loss. TRENTON, Oct. 6 .- James Kerney, of this city, receiver of the Interstate Telephone Company, filed a preliminary report with the court here today showing the condition of affairs in the management of some of the exchanges of the company, giving particular attention to those at Moorestown, Salem and Vineland. The actual operating cost of the exchanges in the first two places named. the report shows, is about \$109 more per month than the receipts of the offices. Philadelphians and others living nearby are interested in the company to a considerable extent.

The report shows that the condition of the business in Vineland is even worse than at Moorestown and Salem, as the franchise fixes the rate for service at \$12 a year for each telephone, and the receiver estimates that each telephone costs \$15 a year for maintenance. This shows an annual loss of \$5100, as there are 900 telephones in use.

The Interstate Company operates the He resigned today as president of

independent telephone service in Trenton, Atlantic City, Bridgeton, Miliville, Vine-land, Ocean City, Bordentown, Mount Holly, Moorestown, Salem, Port Norris the Girard National Bank to become chairman of the board of the new Federal Reserve Bank which is being and adjacent rural territory. It also owns Jointly with the Keystone Telephone Com-pany, of Philadelphia, the long-distance lines between Camden and Atlantic City, and, through the Eastern Traffic Asso-ciation, operates over all independent lines in the Eastern States. Interest of \$257,923,77 is past due on outstanding first and second mortgage bonds nt \$2,849,150. Interest on the second mortgage bonds **OF EUROPEAN WAR** 

Altogether about \$5,000,000 in cash has been put into the properties controlled. The company has never made provision for any reserve fund or set aside money for replacement or depreciation, as re-quired by the Public Utilities Commission.

## SPEYER PARTNER QUITS

### British Member of Big Bank Firm Forced Out by War.

eived at the New York Stock Exchange

Edgar Speyer, Bart, P. C., had retired from the firm of Speyer & Co, It was stated that by virtue of the Ign countries suffered severely during the month of September because of the Euprivy council, and a British subject, should have no direct or indirect connec-tion with any firm doing business with persons resident in Germany. He has,

arising from the necessities of war and that with pence re-established Sir Edgar Speyer will again become a member of

6:00 a.m. | Sun sets..... 5:36 p.m. Sun rises. PHILADELPHIA.

war are the regular line steamships. The Hamburg-American, North German Lloyd Low water, 11:52 a.m. High water and Red Star Lines have been compelled to cancel all sailings. This affects the importations of general merchandise. silks, wool, cotton, toys, etc.

Only 15 regular lines steamships arrived and 16 sailed during the month. Sun Company Str Herkst merchandise. The average is about twice these numbers. No vessels flying the flags of either Germany or Austria arrived

Sailed during the month just passed. Ninety-two vessels, with a tonnage of 282,356, came in from foreign ports, as compared with 131, of 494,038 tons, in the same period of 1913. The coastwise ar-

rivals totaled 392 vessels, of 405,522 tons, against 384, of 430,200 tons. Foreign clearances aggregated 100 vessels, of 335,-

784 tons, as compared with 124, of 441,669

tons, in September of last year, Coast-wise sailings numbered 402 vessels, of

430,136 tons, against 382, of 437,395, in Sep-

arrival of the pioneer steamship Hon-luian, and the Luckenback Steamship

ship Harry Luckenback, were the two new lines established between here and

the Pacific coast via the Panama Canal.

GERMAN GOVERNMENT SEIZES

DYESTUFFS CONSIGNED HERE

ompany, with the arrival of the steam-

The American-Hawalian Line, with the

## PHILADELPHIA MARKETS

Lanket

ing 4 line, apiece, 20c.; weighing 816 lbs, apiece, 176218c.; weighing 3 lbs, and under, 16c.; old roosters, dry picked, 1816c; bendl-ing chickens, nonrby, weighing 15622 lbs, apiece, 206722c. do, fair to grood, 166318c.; chickens, Western, 4 lbs, apiece, 10c.; do, do, 315 lbs, apiece, fat, 156216c, do, do, 316 623 lbs, apiece, 14c.; brotting chickens, West err, 175619 lbs, apiece, 176618c.; GRAIN AND FLOUR WHEAT,-Little trading and with easier estern advices prices declined ic. Car lots, export elevator: No. 2 red, spot and Octo-r, \$1,0501.06; No. 2 red, Western, \$1,050 No. 1 Northern Duluth, \$1,1591.18;

CORN.-Recolpts, food bush. Offerings odernie and prices standy, but trade quiet at fots for local trade, as to location-No. yellow, sslipps2c; stammer yellow, St@Silo. OATS. Receipts 30,000 bush Market let but steady, with moderate offerings No. white, 5120520; standard white, 5125120; a white, 505267510; Trado fair and prices generally steadily held. Apples, per hil.-Gravenstein, \$1,5062.05; Twenty-ourse, \$1,5062.25; Blunh, \$1,5062.25; etker good esting writeries, \$1,5062.25; medium, \$191.59; crab, \$4,5065; do., per bush,

No. 3 white, 50% 51%. FLOUL: - new pipts, 1670 bbis. 1.461.490 15s. In warks. Trade slow and market hom-mills unchanged. For 186 the, in wood-Winter, clear, 54.0098.53; do., mirstight, 54.00 95.15; do., patent, 55.2595.00; Kanass winsight, late succes, 55.1095.50; do., patent, jute sacks, 55.4055.00; spring, first, disar-84.7555; do., favorite brands, 5095.50; city mills, choice and famy, match, 2095.50; eit; mills, choice and famy, match, 2095.50; eit; mills, choice and famy, match, 2095.50; eit; mills, choice and famy, match, 2095.40; eit; fills, choice and famy, match, 2095.50; eit; mills, choice and famy, match, 2095.50; do., patent, 5.5065.76; do., straight, 54.9000.55; do., patent, 5.5065.30;

Sagawa.no RYE FLOUR.-The market gulet, but steady. We quote nearby and Western, in wood, at \$555.50.

## PROVISIONS

A light jobbing trade and little change in ity heaf, in sets, smalled and sirviried, 31@ pork, facility \$20027 hanns, S. P. mured Louss, 1559 61104.c., do., skimmed, honse, 1556 6116. 1650 do., simmed, honse, 1556 6116. city cured, as to brand and average 1566 196. home, as to brand and average 1566 196. home, tomeless, 2567 296.; picht should are should at the state of the second per terms. New York, Seckel per barrel, 1620 do., belles, homeless, 2567 296.; picht should are should at the should at the second per terms. See York, Seckel per barrel, 1620 do., do., per 2015 1216.; do., do., semoled here the second per terms of the second per terms of the basket, 2001 100. do., per 2016, basket, 2002 2000 100 parts are the second per terms of the second per terms of the basket, 2002 2000 100 per trace, 100 second per terms, 216 201. here the second per terms of the second per terms, 2002 2000 100 per trace, 100 second per terms, 216 201. here the second per terms of the second per terms, 2002 2000 100 per trace, 100 second per terms, 2002 2000 100 per trace, 100 second per terms, 2002 2000 100 per trace, 100 second per terms, 2002 2000 100 per trace the second per terms, 2002 2000 100 per trace the second per terms, 2002 2000 100 100, bask of the second per terms, 2002 2000 100 100, bask of the second per terms, 2002 2000 100 100, bask of the second per terms, 2002 2000 100 100, bask of the second per terms, 2002 2000 100 100, bask of the second per terms, 2002 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms, 2000 2000 100 100, bask of the second per terms of the second per t

## VEGETABLES

VEGELABLES Trade generality quiet and market without important change. White polators, per buch, -Pennaylvania, Oscilles, New York, Donate white polators, Jersey, ner based, 150432 Sweet polators, Jersey, ner based, 150432 Sweet polators, Jersey, ner based, 150432 North Carolina, per bbi-No. 1 \$1.75%2, No. 1 \$1.76%2, Sweets, Jersey, per bbi-No. 1 \$2.30912.16, No. 2 \$1.00%1.75, Sweets, Jersey, per hasket 430400, Onlines, per buch, 40% 50%1 do., chaice, per 100.16, has, \$1.00% 10%1 downoon, per 4.16 basket, \$2094. DOLUTTERY

## POULTRY

LIVE.-Desirable stock in fair demand and steady. Fowls, 156617c.; old roomers, 12 6010c.; spring chickens, according to quality, 146017c.; thucks, 126615c. Guineas, per pair-young, weighing 2 Des, and over aphece, 70c; do., weighing 1 H, aphece, 50c.; old, 50c. Pigeons, per pair, 156618c.

MAY FORM \$150,000.000 POOL LONDON MAY NOT REOPEN

## TO PROTECT COTTON CROP

With Treasury Department Heads. WASHINGTON, Oct. 6 .- Formation by Southern bankers of a "colton pool," change will not reopen until after the war with resources of from \$150,000,000 to \$20.- has been ended. This, at least, seems to

deprived by the war of a European A fairly brisk business is being done "in retary McAdoo was deemed certain. 🦾 Assessments are to be made upon each and they would just as soon continue a bank to complete the "cotton pool" similar they have been doing.

"gold pool," now nearly completed, under

DRESSED. -- Fine destrable-sized stock restly well cleaned up at steady prices. Sowia, per 15. selected heavy 2115c. togeting 452 05 hes. apice. 2015c.; weight

## UNTIL AFTER WAR IS OVER

## Southern Bankers Talk Over Plan Brokers There Insist They Are Under No Great Hardships.

It is likely that the London Stock Ex-000,000, to take care of the cotton crop be the sentiment in the British Metropolis. market, was a solution of the cotion the street' under certain restrictions, and problem before the Treasury Department | the English brokers feel that. & opt for today. Its adoption and approval by Sec- the chances of catching cold \_\_\_\_amp weather, there is no hard-mp / any one

to the plan of operation of the exporters' The majority of members of the stock Exchange would like the Stock Exchange the supervision of the Federal Reserve to be opened, but none of them would like to have the individual responsibility Loans from the "pool" will be made for opening it. An increasing number of Taraguay (Amer.). Sablae, crude off, basis of 6 or 7 cents a pound, based upon Berkshire, Savannah, passengers and undise, Merchants and Miners Trans-on Company. "The "pool" plan segment the vertex of the variable of the war, and they argue the the end of the war, and solution of the cotton situation to take be done in the street there is no hardship for anybody. The reply to this argument is that if it is safe to permit dealings in the street it would be even safer (and far more comfortable in wet weather) to permit the same business to be done inside the Stock Exchange. But the individual members, as a rule, are perfectly willing to leave the whole matter to the com-No. 13,906. Pencil machinery .- An mittee. The discussion, therefore, works back to the point that unless the Government insists that the exchange shall be opened it is likely to remain closed until the and of the war is in sight; and if it should Insist, It follows that the Government must provide some incentive to the committee and the banks. This provision would have to be in the form of a guarantee to the banks, so that they should not suffer loss from the continuation of the trescut lunns, where desired by the borrowers, until some time after the end of the war. This condition would satisfy the Stock Exchange Committee, but whether it would entirely solve the Stock Exchange difficulties is another matter. would certainly so a long way in the wight direction.

# NEW YORK, Oct. 6 .- Notice was re-

this morning that the Right Hon. Sir Commerce between this port and fore-

ropean war, according to the report of the statistician of the Commissioners of Navigation, made public following a meet-

therefore, felt obliged to retire from part-nership in the New York firm. It is understood that the step is one

the New York firm.

tween here and the Pacific coast via the PORT OF PHILADELPHIA Panama Canal, and the exportations of wheat, oats and gasoline increased when Sun and Tides compared with the same month of the

High water, 2:42 s.m | High water, 3:03 p.m Low water, 10:00 s.m. | Low water, 10:30 p.m REEDY ISLAND.

Vessels Arriving Today

Sailing Today

BREAKWATER. High water, 9:14 a.m. | High water, 9:34 p.m.

Board.

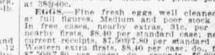
Str. Balto (Nor.), Stavanger, ballast, Str. Paraguay (Amer.), Sablae, crude oll,

Str. Romford (Br.), Santiago, ore, J. McCarthy.

CHEENE. Quilet, with moderate but mple offerings at former rates. New York, ull cranam, choice, 141,69,143,c., do., do., fair 5 good, 154,2016c.; do., part skims, 962146, BUTTER, Herelpts of desirable stock or desirable Diation - Hereights of desirable stock light and the market from and 1-, hikner, with demand equal to the offerings. Medium grades continue dull. Western from solid-packed creamery, fancy specials, She, extra, Sis, extra frata, 2009500, from 200700, seconds, 200950, ladie-packed, 219250, as to quality; marky prints, fancy, 34c, do, average extra, 202260, do, first, 20050, do, average, 216 226, Special fancy brands of prints jobbing at 3854000.

# at 38040c. EGGS.-Fine fresh eggs well cleaned up at full faures. Medium and poor stock dull. In free cases, nearby extras, 31c, per dox, nearby firsts, 85.40 per standard case; nearby current receipts, 85.40 per case; do., frais, 87.5007.50 per case; do., secunds, 55.60976,00 per case. Candled and recrated fresh eggs were jobbed out at 350370. per dox, as to auxilty.

# REFINED SUGARS



quality.

FIR. Western, 4 Dr. apters, 10c. 10, 115 Die G. 15, Dr. apters, 14, 156 Diec, 16a, 60, 216 Die 115 die 2 Die apters, 176 Dec, 10, 10, 115 Die 115 D

rieties, 51.00 bush, 50050; do., per bush, Delaware and Penn-65500; Quinces, pe 5100; Richard Richard

FRESH FRUITS

explores, per crate. Porto Rico \$1,250 c; Florida, \$162,300 Cramberles, Cap e Gary black, per bbl. \$4,500,500 dc, e Cal, early black, per crate. \$1,750 dc, Jersey, per crate. Jark \$1,75 25 Hight, \$161,25 Hightherise, per crate. Jark. \$161,25 Hightherise, per crate. Jark. Paches, Virilia, per \$0,40 ket. 305,000c, do, no, per crate. 75c,951,50 Dolawars and Maryland, per basket. 355 1 do. do, per crate. 75c,951,25. Peaches 1 do. do, per crate. 10c basks for York and Peopselvania, per basket for

do. do. per crate, 75c.4841.25, Pe York and Pennepivania, per tasket, or yellow, 50075c.; medium, 3

or yellow, 50%75%, medlum, est Jersey, white or yellow, per extra large, 750.6531, medlum, 1, , houtby, per barrel, Bartlett, No, do, No. 2, 52,00031, Chapter Faved 50%4.500, do, No. 2, 52,00031, other 19971, poars, New York, Seckel, per 14.50, pears, Bartlett or Seckel, per

erlvania, per hamper, 3000500. bl., \$1.20194.00, Lemons, per Stapefruit, Florida, per crate, Phrappies, per crate, Porto

that the remaining \$1,684,000 5 per three-year notes of the Federal cent. Sugar Refining Company falling due Nomber I will be paid off with cash. The original issue amounted to \$2,500,000, of

which \$700,000 were taken some time ago with new three-year notes, dated May 1914, and the balance bought and can

Owing to its inability to secure raw naterial from Japan and Chine, due to the war, it was announced by the Pennsylvania Silk Spinning Company, at Ta-maqua, Pa., that the mill will be comelled to suspend operations for an inennite period.

Alba B. Johnson, president of the Bald-"Trade Conditions in the United States," before the Harrisburg Chamber of Commerce, ascribed the present depressed condition of business to the attitude of the Interstate Commerce Commission towards railroads and the manufacturing business dependent on the railroads; to the American scale of living and to the new tariff law.

The price of lead was reduced by the American Smelting and Refining Com-pany today from 3.75 to 3.60 cents.

New York banks gained from the Subeasury yesterday \$121,000, and sine Friday \$541,434.

There was withdrawn from the New York Subtreasury \$150,000 gold coin fo shipment to Canada

The works of the American Steel Foundries Company at Franklin, Pa. will be closed tomorrow for an indefinite period.

Horace E. Smith, of Charles Smith & Sons, has returned from a trip to Europe. He was in his office today.

John F. Cochrane, City Controller of Buffalo, will receive sealed bids until noon October 15 for the following 4½ per cent, semiannual bonds: \$33.983 for YEAr Nower, \$40,000 20-year, \$1,350,000 20year school and \$370,000 5-year street.

RAILROAD EARNINGS

## TEXAS AND PACIFIC

Pourth week September. Month of September. Prim July 1. 1914. \$165.640 1.421.254 4.321.776 168,911119,641COLORADO AND SOUTHERN LINES. Fourth week September, 880,510 Prom July WESTERN PACIFI Fourth week September, 8187 500 From July 1 \$36,350 400,547 213,800 ATCHISON, TOPEKA AND SANTA FE. NORFOLK AND WESTERN.

Constant of the second \*8.42,801 \*170,010 72,054 months' oper, res. Intri cu un SOUTHERN BAILWAY.

Fourth wark Suptember \$1,771,556 South State 10,547,551 From July 1 10,547,551 \$160,225 460,262 237,503

## DIVIDENDS DECLARED

relation Walker Refractionies Continuing, reg-quartering the pair text on preferred, or October 20 Minutes of resound Cotober 10 Wanders Electric Realities and Light, Jung quartering Page with on free read-tion October Wilder, stock of result Octo-na

Okinhoma Natural Cas Company regular Okinhoma Natural Cas Company regular tuck of second October Jesaton October 20 to Deminion steri Corporation, regular quar-erts by her cent, on private No-cember 1 to stock of second Outoper 15.

Electric system comprises 14 miles of track, and with it are affiliated several connecting lines. Its president is Leon Sloss, of San Francisco.

tition for a receivership. The Northern

second call makes a total of about \$3,400,-

expenditures and for next year's require-

## GETTING READY TO ARGUE FOR RAILROAD FREIGHT RAISE

All Classes of Investors Will Urge Government Sanction to Increases. The committee appointed by the in-vestment Bankers' Association to appear before the Interstate Commerce Commis-sion in support of the railroads when the Eastern freight rate case is reopened on October 19 has not as yet agreed on any

plan of action, it is understood, but details of the argument which the com-mittee will put before the Commission are being worked out. A meeting of the full committee will be held shortly in New

In addition to the support of the bankere, the railroads will also be aided in their fight for higher freight rates by arge insurance companies, universities cospitals, schools and charitable organiza ions which hold railroad securities. It there was practically no change in the net is understood that the individual investors

will also put in a plea for the railroad The investment of insurance companies of the United States in stocks and bonds a understood to be about \$2,500,000,000.

SEALERS OF WEIGHT'S OFFICE **REPORTS 144,429 INSPECTION** 

32,283Scales and Measures Condemned During First Six Months.

During the first six months' operation of the office of the Sealers of Weights and Measures in Philadelphia, 144,429 separate inspections were made. There vere 32,383 scales and measures conlemned as inaccurate, 19.387 were con-lacated and 02.759 approved. There were 2.127 places visited, in 3275 of which were

iolations. Those figures are given in a report made public today by John Virdin, superisor of the office. The total number of inspections for the

fix months show an average of \$75 per day for the 35 inspectors of the office. daily inspections by each inspector. With the opening of the fall season

ipervisor Virdin has instructed his in pectors to keep close watch on cales of coal dealers throughout the ity. Any indication of short weight is

o be investigated. The inspectors have also been ordered to inforce rigidly the law requiring that the net weight and measure of all com-modifies be plainly marked on the cartour.

LIVE STOCK QUOTATIONS

CHICLAGO, Cett. 6. --HOGES. --Receipts, 16,000, Municets, 1008 file, lower. Mixed and butchers, 57,70085750, good heavy, 58,15568,65, rough heavy, 87,208384, light, 58,10086-70, piez, Receipts, 6500, Markets, standy, Reseves, 67 6,11, cows and belfers, 53,7049,40, stockars and freeders, 54568,500, raives, 64,0028,50) raives, 88,00011, StHFFF, Receipts, 60,000 Markets, weak, Native and Western, 53,2348 5.70; lambs, 58,60057,75. 72.034

NEW YORK BUTTER AND EGGS NEW YORK, Oct. 6 .- Butter firm; receipta, 14.711 parkages, creamery saira, 302041c.; Sun's fairy, tuba, 22425c.; imitation creamery,

Exat solut, re-slats, 21.656 cases. Nearby while index, 100.42c, nearby mixed fancy, populat, frank, Braiz, 260.31c. WELSH TO FIGHT WHITE

inter than Thanksgiving Days

CANADIAN BOND SALES

Municipal Output in September Was Only About Half Million Dollars. MONTREAL, Oct. 6.-The municipal bond sales in Canada for September, as

compiled by the Monetary Times, amounted to \$510,950, compared with \$411,755 for August and \$1,663.260 for the corresponding period last year. As in August no Canadian municipal loans were floated in London.

Chicago purchasers acquired \$90,000 5 per cent. Edmonton debentures, making the total public United States purchases for nine months \$5,008,000, as compared with \$20,168,053 for the whole of 1913.

> NOTES OF THE RAIL Whereas railroad revenues increased during August in the Eastern district,

there was practically no change in the het revenues for the Southern and Western railroads, according to a summary of the reports of 139 of the largest railroads reporting to the Interstate Commerce Commission. The net return for the whole was \$393 per mile of road operated; it was \$396 during August, 1913. The net for the Baston conde was \$674 new mile as in

the Eastern roads was \$674 per mile, an in crease of \$36; the net for the Southern roads was \$340, an increase of \$2; and for the Western roads, \$314, a decrease of \$3

UTILITY EARNINGS CUMBERLAND COUNTY POWER AND LIGHT COMPANY.

MONTH OF AUGUST. 
 Net
 earnings
 \$144,022
 \$120,215
 \$14,807

 Interest, etc
 65,404
 58,054
 \$10

 Burplus
 \$80,558
 \$10,301
 \$5,097

 NASHVILLE
 RAILWAY
 AND
 LIGHT
 COM

MONTH OF AUGUST 1914 1913 Increase Gross earnings. \$158,508 \$178,411 \$2,077 Operating expenses throuding taxes). 107,927 116,727 \$8,800 Burplus THE EAST ST. LOUIS AND SUBURBAN COMPANY

 
 1914
 1913, Increase,

 Gross earnings
 \$219,250

 Op, exp., inc. taxes
 124.088

 139,270
 \$14,801
 Net earnings...... \$04,862 \$80,253 \$5,000 Interest. etc...... 30,510 48,860 10,059 Surplus ..... \$35,843 \$40,530 \*\$5,050

\*Decrease.

## BANK CLEARINGS

Bank clearings today compare with corre-sponding day last two yrars. 1913 1913 1914 1913 1913 New York \$214.384.147 \$120.550.145 \$110.125.852 Phila York \$214.384.147 \$126.550.1451 25.851.851 Boaton 22.944.651 25.177.006 35.891.851

## THE MONEY MARKET

Call. Time. Philadelphia Call. New York Gas Ecotor Reston Philadelphia New York Distan Chicago Philadelphia Commercial paper, three to Philadelphia Commercial paper, three to a month's maturities, TGT's par cent.

WELSH TO FIGHT WHITE CHICAGO, Oct 5 -Freddie Weish, the English lightweight champion, has acted to box "Charley" White, of this city before the club offering the ingest purse. The battle is to take place not later than Thanksgiving Day. Wants to Be wisconsing a download of the matriculation of the MILWAUKEE, Oct 5 -John J. Blaine, of Boscoll, State Sonator, announced to-independent candidate. His candidacy has been independent candidate. His candidacy has been independent by the Wisconsin Pros-gressives,

Holds Up Cargo Valued at \$500,000 and Destined for Local Plants. NEW YORK. Oct. 6 -A cable dispatch to the Brooklyn Eagle says nine carloads of dyestuffs worth \$500,000 shipped

by Walter F. Sykes, of Walter F. Sykes & Co., a local firm, from Basel, Switzerland, and consigned to this country, were seized on September 14 by the German

Government. A protest was lodged with the State Department at Washington, and Secre-tary Bryan is said to have direct Secretary Bryan is said to have directed Am- Crown Point ...... London ...... Oct. 24

bassador Gerard in Berlin to make every fort to persuade Germany to release the shipment. The seizure was made a day before

the German Government issued its edict forbidding the shipment of dyestuffs and chemicals from Germany. It is understood that a large part of the conaignment was to have been delivered to several textile mills in Philadelphia and other parts of Pennsylvania. A war insurance of \$16,000 had been paid on the

**U. S. EXPECTED TO PROTEST** 

## AGAINST TURKS' NEW DUTIES

Increased Customs Schedule Follows Treaty Abrogation.

WASHINGTON, Oct. 6 - As anticipated, Turkey took advantage of the abrogation by her of the capitulations with the Powers to increase her customs duties: Ambassador Morgenthau at Constantingple today notified the State Department that a new schedule had been put into effect.

The United States informed the Ottoman Government some weeks ago that it did not recognize the right of Turkey to abrogate the capitulations and that it reserved the right to discuss the matter

It reserved the right to discuss the matter further at a later date. Most of the other Powers similarly af-fected by the Turkish action, with the exception of Garmany, lodged notices of objection with the Ottoman Government, and it is expected Turkey will be called income to reached her action after the Mu-

and it is expected Turkey will be called upon to rescind her action after the Eu-ronean war is ended. Secretary Bryan was much impressed with a report from Ambassador Mor-genthau stating that he and the Otto-man Minister of War had just returned from Robert College, where arrangements were unde for the matriculation of the

lative schemes suggestel.

### FOREIGN TRADE INQUIRIES Str. Sun, Ockelman, Amsterdam, Sun Com-

and penholders. Inquiry is made sp cially for the names and addresses

American firms having agents in that

dealer in England has reported to an American Consul that he desires to cor-

respond with American manufacturers of advertising rulers and wooden novelties

with a view to purchasing in consider-

No. 13.905. Zinc rollers .- A firm in

Great Britain advises an American Con-sul that it would like to correspond with American manufacturers of aims rollers with a view to purchasing supplies.

No. 13.903. Margarine, cocoanut fat.

sugar, etc.-A dealer in England has ad-vised an American Consul that he de-sires to correspond with American many-

facturers of the following-named articles for export directly from the United States

to a port in Africa: Cheapest quality of

margarine, coreanut fat, cheapest quality of of candles, parafin oil treaned for light-

ing) and sugar (refined in come loaves).

KENNEL ITEMS

Evaluation terrior pupples that been up as fu-tures champlemating possibilities were inserted user stated at the underly meeting of the industriant from Perrier thus, here i all the componental Hored. ("hards Arnis", of Brits Mayre was awarded mandat for these in state aware to a swarded

Ask for copy of "Vain Regrets,"

TAYLOR

SERVICE (REPHI)

Both Phonos.

The margarine is wanted at once.

Stampalia (Ital.), Lavarello, Genoa and es, vin New York, La Velore Line, Grachan Pare, Boston, Merchants and ret Transportition Comjans. Ericeson, Willis, Baltimore, Ericeson Addresses of foreign importers making the nautrice may be obtained from the Darress of Protign and Domestic Commerce. Description of Commerce, Washington, D. st., or its frame flows. Transfer output for mostloard

country,

able quantities.

American consular officer in Europe is advised by a firm in his district that it Steamships to Arrive would like to purchase some new ma-chinery for the manufacture of pencils PASSENGER.

FREIGHT. City of Durham. Sturmfels Calcutta ... Narvik Middlesboro Rapidan Middlesboro Missouri Lonion sourl Miller riston 00716 wn Point Vascontu Invergyle. Hermod

## Steamships to Leave

## PASSENGER.

Name. Merion Liverpoo Mongolian Glasgow California Copenha Oct. 16 nhagen FREIGHT. Canadia Christiania Oct. 7 Zyldyk Rotterdam Oct. 9 Man. Mariner Manchester Oct. 10 Start Point London Oct. 10 Miasauri London Oct. 14 South Point London Oct. 14 South Point Lendon Oct. 18 Hapidan Oct. 18

## PORT OF NEW YORK

DUE TODAY affs Roma From Marsellies Roma Borne Hotterdam on- DUE TOMOBROW Name

i hiladoining Hearin Durrier Guin, heid at the Commonial Hord. "Finally a strain of Brits Mawy, was awarded special for best in show with his manna, Brynasta, Ho also cartured the block in the o't. 12 months' matrix a case. Execute Docus, president of the olich, about it is the probability of the block in the o't. Browship of the block in the o't far two good propies that he lately had wont the two good propies that he lately had wont the two good propies that he lately had wont the two good propies that he lately had wont the two good propies that he lately had wont the two good propies that he had by her be-ready of non-the class for pupping has here by a distort wolf for the other cutty. Flying Paley, received the block. Freed's beauty about hy herman Freed, was a close second. 

## Steamships to Sail,

Oct Oct Oct Oct

## FREIGHTS AND CHARTERS

in the analysis of securities needs, more than ever While the rise in insurance rates for South American voyages has caused a decrease is lequiry for the long voyage trades the de-mand for transationic trades continues staads and moderate Tates hold firm. No improve ment is promised in the weak sail market. before, this

## STEAMSHIPS.

Ederman (Br.), New York to picked ports fulled Kingdom, grain, 24,000 quarters, 24,

United Eingdom, grain, 24,000 quarters, 24, 66, promise.
Katherine Park (Hr.), New York to Ant-werp, oats, 40,050 quarters, 24, 96, October.
Stauboje (Hr.), Montreal to picked porta United Kingdom, grain, 20,060 quarters, 25, 161, October.
Wimbornie (Br.), 3089 ions, Sombay to Phil-scieloid or Baltimore ore, 228, October.
Matemass (Am.), 2163 ions, transatiantic trade, one round frig, 640 year, United States.
Shool, prompt.
Parnham (Br.), 1964 tons, transatiantic trades, one trip on time charlor, delivery New York, redelivery France, private terms, Orig-ter.

ber. Agnello Crampa (lial.), 2361 tona same, de-livery Norfolk, redelivery Mediterranean "Pwinght (lir.), 1394 tona, Pensacola to two ports United Kingdom, timber, 878, 61. Second

BARKS AND SCHOONERS.

Ba, King Oscar H. (Nor.), 753 tons, Guif port to Las Palmas, tumber, 810.23, October and November port to Las Palmons, timber, 120.23, October and November Bis Actiel (Nor.), Till tona, same, from Par-nandina. Ma Engrid (Nor.), Tob tona, Moss Point to Trinidad, lumber, 88, Sche Addison C. Bullard, 1223 tona, Halti-mores to h apport, coal, thence Parnandina to New York, the, private terma.

## ROPER ARENA NOTES

 $^{+}Y_{1}+Y_{1}^{+}$  Eithe has been quietly training for the hant two weeks and wants a match with "Joe" Entrell. Since is willing to allow Borrell to weigh 158 points at the ringside. By taking a punch at "Sammy" Horris, "Kir' Williams" manager, has winter, "Ed-die" tr'Kerfe has lost a chance to make a lot of many. O'Kerfe was to have been Wil-liams' next opponent at the Oirmpia, but Harris declined to consider him and declares that he will me give him a stance to make any money off the Baltimore boy.

SPECIAL NOTICES

THE GIRARD NATIONAL BANK OF PHILADELPHIA. October 6th, 1914.

The Hoard of Directors has today accepted with rearet the resignation of Richard L. Austin as President, he having resigned to accept the position of Chairman of the Biard of the Federal Reserve Hank of Phila-

Chila
The Resrd of Directors has elected
The Resrd of Directors has elected
POSEPH WAYNE, Jr., President,
EVAN BANDOLPH, Vice President,
A W. FICEFORD, Assistant Cashier,
A W. FICEFORD, Assistant Cashier,
A LFRED BARRATT, Assistant Cashier,
ALFRED BARRATT, Assistant Cashier,
THEO, E. WIEDERSHEIM,
Vice President,

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ties you own or contemplate purchasing. No charge and no obligation,

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organized and operating in a small way since 1310. In-corporated and marcasive since Feb. 1914; and now serving over 200 chemis with information on 2200 se-curities in some of which each is personally interested.

H. EVAN TAYLOR, Inc.

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PHILADELPHIA

Hunk Relevances.