

FINANCIAL SITUATION AGAIN REFLECTS AN IMPROVED STRENGTH

Week-end Sees Change for Better and Outlook Is for Fall in Money Rates. Banks Gain Cash.

A decided change for the better may be reported in the financial situation. It is reflected in the progress made in reducing the reserve deficit of the New York City banks, which has been accomplished by both a reduction in loans and a gain in cash.

The New York banks are going into the market for commercial paper on a larger scale. One prominent Chicago banker predicts that by December the money rate will be down to 5 per cent.

BOND DEMAND IS GOOD. Naturally the relaxation in monetary conditions is encouraging the demand for railroad bonds of the first class and short term corporation notes.

THE COTTON SITUATION. An illustration of the co-operation which the banks are using in dealing with all phases of the existing complicated situation is found in the project under consideration for assisting the Southern planters.

NOTES OF THE RAIL. A scrip dividend of 2 per cent. on the preferred stock was declared by the Pennsylvania Railway.

ALASKA RAILROAD MATTERS. With particular reference to the proposed Government-owned road, New York has been active Tuesday by Secretary Lane and J. P. Morgan in Washington.

THE INTERSTATE COMMERCE COMMISSION. The Interstate Commerce Commission was asked yesterday by Southwestern railroads for an advance of 10 cents a ton in freight rates on coal.

THE SECOND DISTRICT PUBLIC SERVICE COMMISSION. The Second District Public Service Commission of New York has approved the merging of the New York Central-Lake Shore and Michigan.

RAILROAD EARNINGS SMALLER IN SEPTEMBER

Fell Off 6.4 Per Cent. as Compared With Last Year. Railroad earnings continue to fall off. Gross earnings of all roads reporting for September were \$7,472,442, a decrease of 6.4 per cent. compared with the same month of last year.

Table with 3 columns: Month, 1914, 1913. Rows for September, August, July.

FINANCIAL BRIEFS

Three large British steamers have been chartered in Baltimore to load grain there for Genoa, Italy. The combined cargoes will amount to 1,200,000 bushels.

The Standard Oil Company of New York has cut the price of refined oil for exports 15 points.

The Treasury Department announced that bonded cigar stamps shall be sold for 11 per cent. that all bonded cigars manufactured by those who bought stamps at the old price shall be refunded the difference.

BRITAIN'S TRADE REVIVES AFTER FIRST WAR SHOCK

September Figures Show Notable Gain in Exports and Imports. WASHINGTON, Oct. 10.—Great Britain's commerce is not suffering by reason of the war. This was the announcement made today by the British Embassy, which made public the following dispatch from the Foreign Office in London.

RAILROAD EARNINGS

Table with 3 columns: Year ended June 30, 1914, 1913, Decrease. Rows for Operating revenue, Net operating income, Surplus.

MISSISSIPPI CENTRAL

Table with 3 columns: Year ended June 30, 1914, 1913, Decrease. Rows for Net operating income, Surplus.

PHILADELPHIA MARKETS

PROVISIONS

Trade slow and largely of jobbing character. Cattle and hogs, 100 lbs. live, 10 to 12 cents. Sheep, 100 lbs. live, 10 to 12 cents.

REFINED SUGARS

Full and unchanged. Standard granulated, 6.50-6.55. Special granulated, 6.50-6.55.

POULTRY

Live—Poultry steady. Chickens, 100 lbs. live, 10 to 12 cents. Turkeys, 100 lbs. live, 10 to 12 cents.

FRESH FRUITS

Offerings and demand both moderate. Prices showed little change. Apples, per box, 10 to 12 cents. Oranges, per box, 10 to 12 cents.

GENERAL SENTIMENT GROWS IN FAVOR OF RAIL FREIGHT RISE

Commerce Commission Being Urged by Various Interests to Permit Five Per Cent. Advance in East.

General agitation is being kept up in favor of granting higher freight rates to the railroads. The Interstate Commerce Commission is receiving presentation of views from investment interests which are vitally concerned in restoring prosperity to transportation lines.

It is interesting to note that one of the members of the commission which the Investment Bankers' Association of America is to send to Washington to consider the advisability of national supervision of railroad securities.

Political sentiment is today more in favor of the railroads than ever before. It is believed, ought to help the case of the common carriers. The railroad situation, even under existing handicaps, begins to show some improvement.

U. S. SECURITIES IN LONDON

Table with 3 columns: Name of Stock, Price, October 10. Rows for American Copper, American Steel, etc.

LIVE STOCK QUOTATIONS

CHICAGO, Oct. 10.—Receipts, 22,000 head. Higher market and heavier. Cattle, 100 lbs. live, 10 to 12 cents.

APARTMENTS

THE TIOPA. Sample room ready. 10th and Tioga sts.; 6 and 7 room housekeeping apartments.

REAL ESTATE FOR RENT

\$3700 \$4000 \$5000 20TH & ONTARIO STREETS. Opposite Tioga Station.

REAL ESTATE FOR SALE

57TH AND WHITBY AVE. 57th and Whittby ave. 100x150 ft. lot.

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SMALL STREETS IN CENTRAL SECTION IN GROWING DEMAND

Chances for Owners to Improve Property and Get Better Returns Shown by Developments.

The taking up of properties in the smaller streets close to the larger and more expensive ones on prominent thoroughfares in the central section has extended very much of late.

A large number of land damage cases are being tried in the different courts of Common Pleas for the month of October. Sheriff sales this month showed the smallest number of properties for any month this year.

FOREIGN TRADE INQUIRIES

Addresses of foreign importers making the inquiries may be obtained from the Bureau of Foreign and Domestic Commerce, Department of Commerce, Washington, D. C., or its branch offices.

WEEK'S BANK CLEARINGS

They Show Decrease Compared With Same Period a Year Ago. Total Clearing House returns to the Financial Chronicle for week ending October 9 (Saturday estimated) show gross exchange of \$2,329,595,843, against \$2,341,400,000 last year, a decrease of 24.9 per cent.

ALTERATIONS AND THEIR COST

Alterations of small properties at times deter a buyer and make him doubtful if the result can be obtained—for example, a house on a lot, say, 15 to 16 feet front by a depth of 70 feet, the dwelling will be found to go back about 50 feet. This can be improved by a new front, new both arrangements and other simple adjustments, from \$100 to \$200, including paint and paper.

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PUBLIC-BE-PLEASED POLICY IS AIM OF RAILWAY OFFICIALS

Report Will Also Favor Government Regulation of Street Car Lines, at Coming Convention.

Reports of the Committee of Public Relations of the American Electric Railway Association, which will begin a five-day convention at Atlantic City Monday, are awaited with interest by members of the association and those interurban railway officials from all over the United States, Canada and South America who will be at the convention.

NOTES OF THIS STREET

Plans are under consideration for altering the dwelling of the late Stephen R. Fottrell, northwest corner of 20th and Chestnut streets, into an office and store building.

REAL ESTATE FOR SALE

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Whelan's Olney Homes. On the Famous Wellens Avenue—Price \$2300. Duncannon Ave., \$3250, and Fifth St., \$3650. 100 INDIVIDUAL HOME SEEKERS HAVE WON OUT. Come join the volunteers.

IF YOU ARE SEEKING A TWO-STORY HOME IN A REFINED LOCATION SEE PATTON'S HOUSES. 57th Street—Thomas to Whittby Avenue. Price \$4700. Robert A. Patton, Builder and Owner, on premises.

NEW AND UNIQUE STONE HOUSES ADJOINING BEAUTIFUL OVERLOOK SECTION NASSAU ROAD. 61st & 63rd. 27th Street South of Oxford Street.

YONKER & SON Real Estate. 317 South 56th Street. Offer for sale. Vacant ground ripe for building.

Profit in Real Estate. If you want to make money, now is the time. Buy property, sell it quickly. There are many things for sale on the market.

THE EMPLOYED SUNLIGHT HOUSE. 57TH AND WHITBY AVE. H. P. Anderson.

THREE CORNERS WITH PRIVATE GARAGE. The Improved Sunlight House. H. P. Anderson.

BOULEVARD HOMES. MODERN IN EVERY DETAIL. \$2800 \$3500 \$4000. Terms to suit. HART & BAILEY, Builders and Owners.

LAWNTON Apartments. New Housekeeping Apartments. In the heart of the Beautiful Suburban Residence District of Oak Lane. C. E. LLOYD, Jr., Builder and Owner.

"In Beautiful Rosemont". Stately Suburban Homes on Montrose Ave. between Old Lancaster Road and County Line. H. P. Anderson.

RIDLEY PARK. On Ridley Avenue. A New Operation. LOUGHAN HOUSES. See Sample Houses. 4832 North Fifth Street. Price \$4000.

516 Eleanor St.—Price \$3200. JOHN LOUGHAN'S SONS. 57th St., Below Rockland St.

880 N. 23d St.—\$30. H. I. BENSON, 3342 G. Ave.

5300 NORTH CAMAC ST. M. M. SMITH. 3342 G. Ave.

Gerhard Street and Ridge Ave. Roxborough. Rent \$25. G. C. & J. F. BOWKER. 431 MAIN ST., MANAYUNK.