

ORDERS TO IGNORE LOW PRICES HELPED N. Y. SPECULATION

Comptroller's Instructions to Bank Examiners Had a Favorable Influence—New Street Quotations Up.

The announcement by the Comptroller of the Currency that examiners had been instructed to ignore prices reported in open market dealings had a favorable influence on the slight speculative mood which still exists in New York.

Trading in municipal bonds continues active, with the New York city one-year notes up to 101 and the new three-year bonds at 102.

Financial briefs: A statement, showing the reserve surplus held in the national banks which will be available for loans after November 16...

CALLS FOR FIRST PAYMENT TO RESERVE BANK STOCK

Governor Rhoads, of Local Institution, Asks for Subscriptions. Governor Charles J. Rhoads, of the Federal Reserve Bank of Philadelphia...

Managers' Representatives Believe Act Will Open Way to Curb Foreign Combinations Here.

The act creating a Federal Trade Commission, signed by President Wilson on July 1, 1914, has been the subject of much discussion...

SCATTERED SELLING WITH POOR SUPPORT IN CHICAGO MARKET

Wheat Opens Easier Today as Result—Exporters Still in Market, But Foreign Buying Slackens.

U.S. COMMISSION TO REGULATE TRADE OF FOREIGN TRUSTS

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PHILADELPHIA MARKETS GRAIN AND FLOUR

WHEAT—Receipts, 162,125 bush. Speculation... FLOUR—Receipts, 32,000 bush. Flour quiet...

BIG COTTON POOL PLANS TO HAVE BEEN FORMULATED

Banks in Reserve Cities Have Received Outline From Reserve Board. WASHINGTON, Oct. 27.—Definite plans concerning the big cotton pool to be subscribed to by bankers, manufacturers and others to relieve conditions in the cotton-growing States...

PROVISIONS

Trade quiet and the market without important change. Quotations: Beef, best, smoked and air-dried...

REFINED SUGARS

In light of the fact that the market is quiet and the market without important change. Quotations: Standard granulated, 5.00c...

DAIRY PRODUCTS

CHEESE—Swiss, mild, medium, large, 12c. Cheddar, 11c. Butter, 30c...

POULTRY

LIVE—Fancy broilers, 16c. Hens, 14c. Turkeys, 18c. Chickens, 12c...

DR. WALTER S. BAKER

NEW YORK, Oct. 27.—Dr. Walter S. Baker, one of the oldest practicing physicians in New Jersey...

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FINANCIAL BRIEFS

A statement, showing the reserve surplus held in the national banks which will be available for loans after November 16...

The annual meeting of the Canadian Bankers' Association will be held in the offices of the Bank of Toronto, at Toronto, on November 22.

The special meeting of the Erie stockholders for ratification of the plan for the building and improvement mortgage has been postponed until November 2.

The emergency currency issued by the government to yesterday amounted to \$26,515,590.

Retiring directors were re-elected at the annual meeting of the Land Title and Trust Company today.

Exports of copper yesterday were 1723 tons, and for the month to date 21,143 tons.

New York banks lost to the Subtreasury yesterday \$714,000, and since Friday have lost \$1,543,000.

NOTES OF THE RAIL

Increase in demurrage charges on perishable freight provided in new tariffs filed by the Delaware and Lackawanna and 25 other railroads operating east of the Mississippi River...

TRADE BOOM DISCUSSED

Alba B. Johnson Suggests Means of Obtaining Valuable Information.

Alba B. Johnson, president of the Baldwin Locomotive Works and member of the Philadelphia Foreign Trades Committee, has suggested that the most effective way to insure for Philadelphia her part of South American trade is to affiliate with the American Manufacturers' Export Association of New York...

RAILROAD EARNINGS

RIO GRANDE SOUTHERN. Third week October, 1914, \$114,119. From July 1, 1914, 355,659.

ANN ARBOR. First week October, 1914, \$25,880. Second week October, 1914, 20,149. From July 1, 1914, 204,669.

COLORADO AND SOUTHERN. Third week October, 1914, \$22,966. From July 1, 1914, 227,061.

MISSOURI PACIFIC. Third week October, 1914, \$24,042. From July 1, 1914, 229,819.

TOLEDO, PEORIA AND WESTERN. Third week October, 1914, \$21,462. From July 1, 1914, 258,068.

CHESAPEAKE AND OHIO. Third week October, 1914, \$20,887. From July 1, 1914, 204,319.

SOUTHERN RAILWAY. Third week October, 1914, \$20,723. From July 1, 1914, 248,325.

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Schwab Has Shrapnel Orders and Will Build New Plant. SOUTH PHILADELPHIA, Pa., Oct. 27.—That Charles M. Schwab has received many foreign orders for all kinds of shrapnel and shells and expects to receive others from France, Russia and England was made evident yesterday in the announcement that he had decided to build in connection with his Bethlehem steel plant a large fuse manufacturing plant.

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WASHINGTON, Oct. 27.—Despite the European war the balance of trade disclosed \$1,600,000 on the right side of the ledger for the United States during the month of September. This was a falling off of \$9,600,000 from the balance of the same month in 1913, however.

Every group of exports, as set forth in the report issued today by the Department of Commerce, shows a decline, with the exception of foodstuffs. These alone maintain the supremacy of the country's export trade, being just \$9,000,000 greater than the same month last year.

The exports of crude materials for use in manufacturing showed the greatest decrease, falling last month almost to one-fifth of the volume sent abroad in the same month of last year.

Correspondingly, the crude materials for manufacturing imported into the United States likewise showed a decided falling off for the month, as did manufactured articles ready for consumption.

Foodstuffs to the value of approximately \$7,500,000 were imported from September, 1913. Most of this increased importation came from Argentina, Australia, Canada and Cuba, principally in meat, grain, sugar and fruit.

Some ideas of the great British dominance in the trans-Atlantic lines of traffic is gleaned from the report, which shows that the imports from Great Britain were \$7,000,000 greater than in September, 1913.

Wheat and flour, with moderate but ample offerings, quotations, No. 2 white, 1.15c. No. 3 white, 1.10c. No. 4 white, 1.05c.

CORNING—Receipts, 18,805 bush. The market quiet and the market without important change. Quotations: No. 2 white, 1.15c.

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