Issues in Large Blocks Can Paris Exchange.

able a short time ago, despite the fact that many persons in financial circles, both in this city and New York, are talk-ing in a dismal strain about the prospects of reopening the Stock Exchanges this

One of the strongest features in New Tork in both the street trading and banking operations is Pennsylvania, and it is quoted at 10 bid, white in this city the quotation is 50% bid, the minimum price established by the Stock Exchange committee, and 50% asked. United States Steel has a broad market in New York and above 43%; New York Central can sold in large amounts at 75% and Amalgamated Copper is in demand at 43, against 57, its low price after the dividend reduction in October. Baltimorand Ohio is one of the few stocks which still shows a heavy tone, being offered

The Street in New York today presented an unusually busy appearance. There were many groups trading in unlisted stocks on the Broad street curb, while new faces were seen in the New while new taces were seen in the New
street trading group representing outside buyers, including clients of Stock
Exchange houses, either trading for
themselves or supervising execution of
their orders. Scant offerings contrasted
strongly with the general and brisk
feward

The same condition of increased demand was evident in the trading in listed and unlisted bonds through the Stock Exchange Committee. The subscription of transactions is becoming more

York today passed the \$2,000,000 mark.

The New York city loan syndicate called for another instalment of \$8,000,000 mark.

The from syndicate members payable on Monday. This call is believed to be the cause trading was not heavy. The crop news of the demand for exchange on Paris, from Argentina is disquieting, and prices where some maturities fell due in the at Buchos Aires strong. Simpliciants next two weeks. Paris cables seld today from Argentina for the week were 73,900 at 5.10½, but sellers were advised that the exchange will not be required until next week. Sterling was fairly active, with demand selling at 4.20½ and cables at 4.01.

The visible supply is 200,000 bushels a year age. The weather there continues cold, with frost in parts.

Supplies of grain in southeagtern Europe

Inquiries for dividend scrip and shortterm railroad bonds continued in the market in this city today, while very little interest was shown in stocks. Philadelphia Company scrip was quoted 85 hid. 90 asked, while Cambria Steel scrip was 94 bid, 96 asked. Sales of the latter were made yesterday at 95 and 96. Reading general mortgage 4's were quoted 59 bid and 89% asked, while Pennsylvania convertible 314s were sold at 98%, and 98% was bid and 98% asked.

FINANCIAL BRIEFS

New York banks lost to the Subtreasury yesterday \$5,784,000 and since last Friday lost \$13,125,000.

Banks in New York yesterday retired an additional \$6,500,000 emergency cur-rency, making a total retired since the movement began of \$23,560,000.

There was withdrawn from the New York Subtreasury \$50,000 in gold coin for shipment to Canada.

Reports received by Comptroller of the Currency Williams from the various Clearing House Associations throughout the United States show that the amount the United States show that the amount of outstanding clearing house loan certificates is being materially reduced. St. Louis reports outstanding about \$2,500,000; Philadelphia less than \$8,000,000; Baltimore about \$2,000,000; Louisville less than \$1,500,000, and Detroit reports \$1,200,000 authorities, but rever used. thorized, but never used.

RAILROAD EARNINGS NORPOLK AND WESTERN

Control of the Contro	1914.	Decrease.	
September gross	\$4,006,861	*\$20,545	
	1,480,485	*122,612	
Three months' gross		51,507	
Water	4.410.113	*218,074	
SOUTHERN R	AILWAY.	100000000000000000000000000000000000000	
Fourth week October		8418.418	
Month		1,271,000	
From July 1	22,416,138	1,649,937	
*Increase.	The state of the s		
TOLEDO, PEORIA A	ND WEST	CERN.	
Fourth week October		\$18,486	
Month	111.646	27.024	
From July 1	423,504	55,004	

LIVESTOCK QUOTATIONS
CHICAGO, Nav. 6.—HOGH.—Raceipta, 20,600, Marketa steady, Mixed and Dutchera,
57.2067.85; good heavy, 57.4067.85; rouge,
67.4067.85; good heavy, 57.4067.75; plus, 85.55
67.46; bulk, 87.5067.75; CATPLE-Receipta,
85.600 Marketa strong Beeves, 85.50611; cows
and helium, \$1.7565.40; stockers and feedera,
\$4.5087; calves, \$8.970.50. SHEEP.—Raceipta,
14.603, Marketa strong, Native and Western,
81.2548.25; lambs, \$5.1569.25.

DIVIDENDS DECLARED

NEW YORK BUTTER AND EGGS TORK NOV. 6. BUTTER Market to receipts. 4960 Packages Creamer sufficient and the state of the st

THE WEST PHILADLEPHIA TITLE AND Philadelphia. November 3, 1914.
The Board of Edirectors has this day detor a SEMI-ANNIAL EAVIDENS OF
(a) PRICENT, clear of tax, payable
spicies 1, 1918, to Storichholdure as regisun the bonks of the Company at close
subless Sevember 5, 1914.
To Transfer Sends will be closed from
sunier 6th to Sevember 17th, 1914.
MALPH L. LEVERING, Treasurer,
THE CONTRAL NATIONAL HANK.
OF THILADELPHIA
Necessities Base this day declared a
second Bivident of Hullet PRE
L. Directors have the day declared a
lacens of tex, parable on demand.
The Directors have the First First
According to the Contract of the Contract

CONSIDERING DEFINITION OF COMMERCIAL PAPER

Governor Hamlin Says It Is Chief Topic of Discussion by Reserve Board WASHINGTON, Nov. 5.—Commercial paper as defined under the Federal reserve act was acknowledged by Governor Hamilin today to be the chief topic of disssues in Large Blocks Can
Now Be Sold at Satisfactory Prices—Demand for

Hamlin today to be the chief topic of discussion among members of the Federal Reserve Board Governor Hamlin said the question had arisen as to whether or not single indorsed paper could be accepted as commercial paper in the strict sense of the term. He intimated that the board would possibly consider all forms of commercial paper and decide what particular classes could be an what particular classes could be so

termed.

Further consideration of the tentative Security markets are making steady progress and satisfactory prices can be which only a narrow market was obtainable a short time ago, despite the fact that many persons in financial circles. Soft in this city and New York, are talkfrom his Government. Upon this reply board members say, the opening of Stock Exchanges in both London and New York

TRADE IN WHEAT SMALL, WITH TONE FIRM AT CHICAGO

Action of Market Yesterday Caused Hesitation for Fear Some Positions Had Been Overbought.

CHICAGO, Nov. 6. —Trade in wheat was small this morning, but the undertone was firm. There was fairly good buying through commission houses. Sentiment continued buillsh, but action of transactions is becoming more stringent. Today the New York Committee declined to permit a large transaction in listed bonds at 2 per cent, under the July 31 closing quotation, but the volume of this business seems to grow again, and the steadily accumulating in spite of these restrictions, and the

are strongly held, and this will continue during the war. The prospects for the next crop there are not bright.

Corn was a little easier at the outset, but became firmer. The weather continued fine for curing and moving the new crop. Corn at Liverpool was strong, and so were the Argenting markets.

and so were the Argentina markets.
There is active competition for plate holdings. Shipments from Argentina for the week were 5,048,000 bushels. The visible supply there is 7,500,000 bushels, against 2,380,000 bushels a year ago.

Cats advanced after the opening. Oats n southwestern Argentina have been

Trinding futures canged as follows

100,000,000	136		No	500	Ves
Wheat- December May Corn (ne	ar Walles	Oren.	High Link	Low. 1.161/2 1.21%	*1.16% 1.22%
December May Cats	97. 1842 E.B. P. C.J.	200		60% 72	
May			40% 03%	4974 5314	4914 150%
November January Maya		11.05 10.30 10.45	11.15 10.42 10.57		11.02 10.25 10.40
January Pork		.10.20	10.32	10.20	10.17
November January May Hild.	Anked.	19,35 19,63	19.57 19.80	19,85 19,65	17,00 19,50 19,60

BANK CLEARINGS

Bank clearings today compare with corre-conding day last two years:

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT .- Receipts, 117,926 hush.; mar-

PROVISIONS

PROVISIONS

pulet and unchanged. Quotations: City
of in meta, amosted and air dried, 2009
of in meta, amosted and air dried, 2009
of the western beef, in seta, amoked, 2009
of city beef, knuckleg and temlers, amoked,
ami air dried, 30641c.; Western beef,
unkles and tenders, amoked, 30621c.; beef
time, 10650sc., pork, ramily, 250426c.; bans,
19. cirred, inose, 146214c.; do., skinned,
cas, 146214yc.; do., do., smoked, 105215yc.;
ther hams, smoked, city cirred, as to branil
nd average, 1546116c.; hams, smoked, Westnc cirred, 1346210c.; do., belied, boneless, 20
(21c.; pitfile shouldors, S. P. cured, loose, 116;
13c.; do., smoked, 116; lidge, bellies, in pickle,
coolding to average, hose, 162105c.; preakcoolding to average, hose, 162105c.; breakset bacon, as to branil and average, city cured,
big 20c.; breakfast bacon, Western cured, 106
bel, lard, Western refined, therees, 108,6211c.;
lo., do., do., tubs, 108,621c.; lard, pure city,
actile rendered, in tubs, 116/114c.

REEINED SUGARS

REFINED SUGARS de slow and market unchanged, Refiners' spices: Standard granulated, 5 056.; five latted, 5e.; pewdered, 5.10c.; confec-s' A, 4 90c.; soft grades, 4.15\$\text{Q4.70}.

DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER.—Receipts light and prices adverted in with amplies of fine goods closely cleaned up. Quotations: Western. Tysh. solid-picked, creatnery, fancy specials. Ric., extra. 35c. extra firsts. 35c. extra fi

POULTRY

POULTRY

LIVE.—Pair demand for fine stock, prices of which ruled steady. Quintations. Fowls, Ligible, old rossters, Harle: spring eithering according to quality, 12615c.; ducks, 15614c.; gerse, 15614c.; guiness, young, weighing 2 because of the state o

FRESH FRUITS

FRESH FRUITS

Market generally stendy with a fair inpulry for choice stock. Quotations: Apples, per bbi. —Jonathan. \$1893.50, King. \$2,50073; Blubb. \$2,50073; Baldwin. \$1,75072.50; Greening. \$1,75072.50; Greening. \$1,75072.50; Greening. \$1,75072.50; Greening. \$1,75072.50; Greening. \$1,75072.50; medium. \$161.50; crab. \$401.50; crab apples, ped bush. lanket. \$1,55071.75; apples. Western. per box. \$161.50; crab apples. ped bush. lanket. \$1,55071.75; apples. Western. per box. \$161.50; apples. Delaware and Fennsylvania, per hamper. \$2,6400. quinces. per bbl. \$263.50; lemons per box. \$161.4; grapefruit. Florida, per crate. \$1,50072.5; pineapples, per crate. Porto. \$1,50072.5; pineapples, per crate. \$1,50074.5; cranberries, Cape. Cod., early black, per crate. \$1,50074.5; cranberries. New York and Fennsylvania, per hasket—Larre. white or New York, per bbl.—\$2,500.66; \$1,5500. Bartlett. No. 1. \$4,05.50; documents of the property of the period of the pears, Hartlett or Seckel, per bush, basket, 81,2502; granes, New York-Concord, per 8-th, basket, 109716; do, per 4-th, basket, 109716; Nagara, per 4-th, basket, 109712; Delawares, per 4-th, basket, 129715c; grapes, Concord, per 20-th, basket, 50940c.

VEGETABLES

RATE DECISION MODIFIED

Commerce Board Changes Former

Ruling. WASHINGTON, Nov. 6.-The Interstate Commerce Commission today modified a former decision in establishing divisions of rates, allowances and demurrage to industrial railroads from trunk line car-riers to conform to a decision of the Supreme Court of the United States, made in what was called the "tap-line cases." The commission holds an industrial or olant facility railroad is either a com-mon earrier, or specifically a private line. Upon such basis the commission will de-cide whether the small line carrier is en-

COTTON EXCHANGE OPENING

Plans Are to Resume in New York on November 16.

NEW YORK, Nov. 6.—The New York Cotten Exchange will open for business one week from Monday, November 18, if plans under consideration by the board of

managers today do not go awry.
The work of obtaining signatures to the agreements announced yesterday in detail from cotton brokers here, progressed so rapidly today that it was believed this work will have been cleared up by to-

SUGAR TAKES ANOTHER DROP Refined augar took a further drop in price today. Refiners were offering the product at five cents a pound. Retailers sold it at 5.45 cents. One refiner sold at 4.90 a pound. In August the price asked was 7½ cents. It is believed that the price was 72 cents. It is believe that the bottom price recorded in April of 3.75 cents. A vessel was chartered today to carry a full cargo of sugar from New York to Havre, a most unusual shipment.

JAIL FOR BOOK FAKERS

Men Who Sold Spurious "Editions de Luxe" Made \$5,000,000 by Fraud. NEW YORK, Nov. 6 .- James J. Farmer, Association, and William Hartley, a sales-man for that concern, who were accused of selling fake "editions de luxe" through

of selling take "cuttons de luxe through use of the mails, were sentenced to two years each today. They and their assistants are said to have made about \$5,000,000 through the sale of spurious editions de luxe. The prisoners will be taken to Atlanta, Ga.,

\$50,000 FIRE IN STRIKE BELT Business Section of Hartford Damaded by Mysterious Blaze.

FORT SMITH, Ark., Nov. 6.—Fire in the business section of Hartford, in the Prairie Creek Coal mine strike field, caused a loss today of \$50,000. The origin

four troops of United States cavalry from Fort Sheridan, Chicago, strived in the strike field today and simultaneously a special Federal Grand Jury was con vened to investigate the depredations growing out of the labor troubles.

WILL TAKE UP REBATE CASE

Litigation Intended to Clear Up Provision in Tariff Law. WASHINGTON, Nov. 6 .- Arguments in

the 5 per cent rebate case before the United States Court of Customs Appeals will be heard next Tuesday and Wednes-day. The litigation is intended to clear up the provision in the tariff law which grants a 5 per cent, withdrawal of duties on goods imported in American ships. The question is one of utmost important importers and the provision has been variusly interpreted.

INSURANCE RATES CRITICIZED Chicago Man Charges Companies Dis-

criminate Against the City.

berg, a large property owner, said today property owners of Chicago were dis-criminated against by fire insurance companies. He declared if business of such would go to property owners here.

DR. HENRY GANNETT DEAD

President of National Geographic Society Suffered From Bright's Disease. WASHINGTON, Nov. 5 -- Dr. Henry Gannett, one of the foremost American scientists and president of the National Geographic Society, is dead here today, following several months' illness from

lright's disease.

Doctor Gannett was geographer of the United States Geological Survey, chair-man of the United States Geographic Board and one of the early surveyors for the Government in the West.

FREDERICK AUGUSTUS LEX

Retired Iron Manufacturer and Prom-

inent Clubman,

Frederick Augustus Lex, who was affillated with the Lobdell Car Wheel Company, of Wilmington, and a prominent clubman, died yesterday at the Delmar-Morris Apartments, Cheiten and Morris avenues, Germantown, where he had lived since his retirement several years ago. from a complication of diseases, it is believed the recent death of his wife, who was Miss Anne Harper Kimball,

hastened his end. Mr. Lex beld a large interest in the A. Whitney Car Wheel Company some years ago, when that concern, located at FOX years ago, when that concern, located at 18th and Callowbill streets, was among the largest iron industries in this country. He was a member of the Manheim Cricket Club and the Germantown Historical Society. Mrs. Paul P. Pearson, of Wissabickon avenue, Germantown, is a daughter and the only surviving mem-ber of Mr. Lex's family. Requiem Mass will be held tomorrow morning at 10 o'clock in St. Vincent de Paul's Church, Germantown.

OBITUARIES

ELMIRA SCHULLER CLIFFE Mrs. Elmira Schuller Cliffe, wife of Walter Raleigh Cliffe, superintendent for

the Keystone State Construction Comthe Keystone State Construction Com-rany, died yesterday at her home, 2931 Wayne avenue, Germantown, after a long liness. Mrs. Cliffe was a member of the First Methodist Episcopal Church, Ger-mantown. Two sons, W. Raleigh and Frederick T. Cliffe, survive. Funeral services will take place Saturday after-noon, at the home.

MRS. ELLEN OLIVER BANTA Mrs. Ellen Oliver Banta, daughter of James P. Horn, head of the firm of J. P. Horn & Co., publishers, and formerly a nurse in the Medico-Chirurgical Hespital. Broad street, after long suffering from a complication of diseases. She was in her 3th year. She leaves a daughter, Miss

Elizabeth Oliver Bunta. The funeral services will be held Sunday afternoon, 3:30 o'clock, at her late home.

PETER MARTIN Peter Martin, 68 years old, and connected with the John T. Bailey Sons, rope manufacturers, for more than 50 years, died yesterday at his home, 2120 South 7th street, from a complication of discases. He was born in Dublin, Ireland, and came to this country when a boy, and came to this country when a boy. Four sons and three daughters survive Mr. Martin. The funeral will be held from his home Monday morning.

Miss Alice M. Bodine, daughter of Harry E. Bodine, president of the United States Fashion and Sample Book Com-pany, of this city, died yesterday at her home. Old York road above Rydal road. morning, 11 o'clock, at the home.

Deaths

ADAIR.—On June 15, 1914, by drowning, WILLIAM C., son of the late James H., Adair and late Mary M. Toner. Funeral on Saturday, at 2:30 p. m. from 352 leng at Interment at Fernwood Cemetery.

ALLEN.—At Asbury Park, N. J., on November 4, 1914, GEORGE CORLIES ALLEN, and of the late Abner and Elizabeth Combs. ment at Cakland Cemetery.

BATTEN.—On November 4, 1914, EMMA E. HATTEN, daughter of the late Alexander E. and Eleanor W. Kirkpatrick. Relatives and

Friends are invited to attend the funeral services, on Saturday affernom, at 2 o'clock, as the apartiments of Oliver H. Pair, 1820 Chestnut street. Interment pricate.

BODINE. On November 5, 1914, ALICE M., daughter of Harry E. and M. Emma Beding Relatives and friends are invited to attend the funeral services on Monday morning. November B. at 11 o'clock at her parents residence. Old York poal above Rivial road, Jeskintown, Ph. Interment orivate.

CLIFFE On November 5, 1914, ELMIRA

residence, 118 Myris at. Interment residence, 118 Myris at. Interment Peace Cometery, 1814, JOHN P., son of American and the late stuck ring for American and the late stuck ring for American at the late stuck ring for the stuckers at 1820 a.m. from 428 North 628 st. High Requiem Mass at the Lady of the Rosary Church, at 18 a.m. Interment at 8t. Deals Cemeter?

FOX. — On November 5, 1814, AGNES BERTHA, daughter of John and Mary F.X. Helatives and friends are invited to stiend the funeral services on Saturday afternoon, at 1:30 o'clock, at the residence of her parents, 5840 Willows avente, West Palledelecks.

2049 North Bambrey at Interment private at Mount Morlah Cemeters, 1914, BENJA-MIN NEFTON, busisand of Marcarel Emma Jacoby, Funeral Saturday, at 2 p. m., from 184 Madison ave., Highland Park, Upper Darby, Pa. Interment Arlington Comes

Hequiem at the Church of St. Francis of Acelsi at 10 a. m. Interment at Holy Sepulchre Cemetery.

REENAN.—On November 3, 1914, RICHARD J., husband of Jean Currie Keenan, aged 49 years. Fineral services on Saturday, at 8 p. m. at 100 North 60th at, Interment Greenwood Cemetery, Brooklyn, N. Y. on Sunday, at 3 p. m.

RELLY.—On November 3, 1914, EDMUND GOUGH, husband of Catharine Kelly. Funeral on Sunday, at 8 a. m. from 3729 North 35th at. Falls of Schnytkill. High Mass at St. Bridget's Church, at 9:30 a. m. Interment Westminster Cemetery.

KIJNE.—At Mont Clair, N. J., on November 4, 1914, SARAH LAVINIA, wildow of J. N. Kline. Euroral services on Saturday afternoon, at 2:30 o'clock, at the Clurch of the Incarnation, Brookly and Jefferson streets, philadichia. Interment private.

RRUGER.—On November 4, 1914, CHARLES O. KRUGER, aged 51 years. The relatives and friends of the family and all organizations of which he was a member are respectfully invited to attend his funeral services, at his late residence. Charl-Beth, Abbington. Pa., on Saturday afternoon at 1 o'clock precisely. Interment private. Automobile fineral.

LEYY.—On November 5, 1914, LEWIS, hus-

Fa. on Saturday afternoon at 1 o'clock preclasis. Interment private. Automobile fumeral.

LEVY.—On November 5, 1914. LEWIS. husband of Rachel Lovy, aged 78 years. Relatives and friends, also William II. Schnedler
Lodge, No. 410. P. and 3. M. and all other
organizations of which he was a member, are
invited to attend the funeral services, on
Sunday, at 2.30 p. m., at his late residence,
1222 West Allegheny avenue. Internent
strictly private.

LEX.—At Germantown, on November 5,
1914. FHIEDERIC AUGUSTUS LEX. Solemn
Requiem Mass in St. Vincent de Paul's
Church, Price street, Saturday morning at 10
o'clock. Interment private.

LINDSAY.—On November 4, 1914, JOHN P.,
hustand of the late Mary Limitary. Relatives and friends are invited to attend the
funeral services, on Saturday afternoon, at
o'clock, at his late residence, 1811 Pemberton street. Interment private.

LORD.—On November 4, 1914, MABEL S.,
daughter of the late William R. and Cornella
C. Lerd, Relativos and riends are invited
to attend the funeral services, on Saturday
afternoon, November 7, 4, 1944, MABEL S.,
daughter of the late William R. and Cornella
C. Lerd, Relativos and riends are invited
to attend the funeral services. on Saturday
afternoon, November 7, 4, 2 o'clock, from the
residence of her brother-in-law, Albert .
Middleton, 149 E. Main #, Moorestown,
N. J. Interment private at finddonfield Baptist Cemetery.

MARTIN.—PETER MARTIN, 2120 South MARTIN, PETER MARTIN, 2120 South

MARIAS.—PETER MARTIN, 2129 South
Ith 8t.—On November 3, 1614, JOSEPH
H. husband of Frances Maurer, Funeral on
Saturday, at 8:30 a. m., from 4340 Main st.
Manayuk Solemn Requiem Mass at St.
Mary's Church at 10 a. m. Interment at
Westminster Cemetery.

MAXWELL.—On November 3, 1914, ALHERT E., husband of Josephine Maxwell.
Funeral services on Saturday, at 2 n. m., at
728 East Thémpson st. Interment private, at
Green Mount Cemetery.

MANUX.—On November 4, 1914, MARY

o'clock. Interment at Old Cathedral Cima-

Church of Our Mother of Sorrows at 10 a. m. Interment at Holy Cross Cemeters.

McCORMICK.—On lovember 4.1914, JAMES McCORMICK, formerly of Lavelette, N. J. Emerci services on Saturday, at 2 p. m. at 2112 Imments at Interment private.

McKENNAN.—On November 4, 1914. MART A. wife of Samuel McKennan. Functal services on Saturday, at 2 o'clock, from 1810 Latons at Interment Arlington Cemetery, MILLER.—On November 4th, 1914, JOSEPH S., son of the late Hiram and Melvina Miller. aged 68 years. The relatives and Triends of the family, also Lodge No. 2, F. and A. M., and all organizations of which he was a member, are respectfully invited to attend his functal services, at his late residence, northwest corner 16th st, and Alleghery ave. on Saturday afternoon at 3 o'clock precisely. Interment at Laurel Hill Cemetery. Automobile functal

TORINO .- DOMINICK TORINO, 4911 Wayne

Christmas isn't too far off to see about that Victrola today.

Place your order for a Christmas Victrola NOW At HEPPE'S

Every Christmas sees a scarcity of Victrolas.

Last year we were able to fill every order only by a shipment received from the Victor factory at 4 P. M. on December 24. Our delivery department worked all night to distribute these machines.

But last year was the only year we were able to secure enough Victrolas to supply every order.

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ADDRESS......

NAME.....



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