BROKERS FLURRY TO PLACE FUNDS FOR CUSTOMERS

Outlook Is That in Another Week Rates Will Be Down to or Under Four Per Cent.

Wall street today proceeded with important financial transactions and security dealings in so broad a measure to make the attitude of the Stock Exchange governors seem of diminished importance. All the various factors which participate All the various factors which participate in Wall street's activities were fields in which new favorable developments occurred, with the greatest importance to be attached to the increased offerings of 90-day and call money at 4% per cent, making it the ruling rate for new transactions. Money, in fact, became so plentiful in supply that it required urgent efforts on the part of brokers to place even a small part of funds for which they were requested to find a market. they were requested to find a market, and the outlook is that in another week the rate will be down or or under 4 per

NEED FOR PLACING IDLE FUNDS. Institutions and investors already have bought all the high-class short-term notes and fire-grade bonds that could be obtained at prices yielding a fair return, and today the necessity of finding use for idle funds was recited in the largest day's business in stocks transacted through the Clearing House Committee mince the closing of the Stock Exchange. The strength in exchange resulting from

ourchases by Stock Exchange houses and

bankers disappeared. Demand sterling, which sold yesterday at 4.89%, declined to 4.83%, and a similar loss was suf-fered in cables. This change in the foreign exchange market, coming after the amouncement of the resumption of bond lealings on the Stock Exchange Saturday, indicates that the buyers of ex-change see the situation in a new light. Few of the best-informed bond dealers fear any such avalanche of foreign hold-ings sa had been predicted the last three months. Transactions in other security markets have had much to do with dispelling this fear, as all the changes have been to higher levels. Trust company stocks in New York are now 10 to 30 points above the prices recorded early in September, and New York bank stocks are in such tirgent demand as to make the market for those issues a matter of general comment.

STANDARD OIL TRADE BIG. The dealings in Standard Oil issues today were the largest since open trading was resumed, but price movements were irregular. Vigorous advances in the forenoon were followed by sharp reactions in the last half of the day.

The heavy exports of cotton since the beginning of the week undoubtedly will have an important influence on the monetary situation. Exchange brokers are steadily offering cotton bills, although supply is as yet not in proportion to the actual exports of the staple. It is ap-parent, however, that the temporary shortage in foreign exchange, created by the interruption to cotton exports, is gradually adjusting itself through a resumption of the cotton outward movement. As this outflow proceeds, it may be necessary to find some means to check the effect of constant pressure of cotton bills on the foreign exchange market.

FINANCIAL BRIEFS

The Committee of Rules of the New York Stock Exchange ruled today that on Friday unrestricted trading will be resumed in all stocks listed exclusively on the exchange which closed at \$15 or un-

Directors of the South Penn Oil Com-pany have deferred action on the divi-dend. It is understood that the company is in a position to pay a dividend.

tine business was transacted.

The New York Stock Exchange has stricken from the list Colorado Fuel and Tron Company general mortgage 6 per cent, bonds, due 1919, and admitted to the list \$2,597,000 additional prior lien 4 per list \$2,597,000 additional prior lien 4 per cent, bonds of the Northern Pacific Rali-

way, due 1997.

outing h: the Adirondack Mountains. New York banks lost to the Subtreasury yesterday \$1,455,000 and since Friday have lost \$12,582,000.

The Executive Committee of the South-ern Cotton Association is considering the organization of a \$100,000,000 holding company to take over several million bales of cotton.

OIL STOCKS ERRATIC IN DAY'S TRADING ON CURB

Prairie Oil and Gas Jumped 24

Points, But Lost Gain Later. NEW YORK, Nov. 25 .- The oil stocks were very erratic on the earb today.

Prairie Oil and Gas jumped 24 to 429
but lost all its gain. South Pennsylvania Oil rose 2 to 278, later declining to 267. The rest of this group, after early gainst of I to 7 points, reacted to year-terday's closing figures. In the industrials United Profit Sharing rose 1/2 to 15 %, but eased off to 14%. The mining section was less active, heading nearly all of the recent gains.

Closing quotations were as follows:

INDUSTRIALS.

Bales.

INDUSTRIALS.

340

NDARD OIL SUBSIRIARIES. innip Refining Okeyo Pine Jine Otherstai Off Disertand Pine Line Jena Sig Off Lines Fine Line Lines Fine Line Lines Jine Line Lines Jine Line 14 525 106 200 61 175 95 175 14 405 253 265 465 260 180 180 Oil & Gas 420
mn Oil 278
Oil of Callf. 301
Oil of 18 180
Oil of N 3P 180
Oil N 7 191
Oil N 7 194
MINING STOCKS 514

BANK STOCK TAX APPEAL

New Jersey Court Hears Argument on Decker Appeal.

TRENTON, Nov. E.-The Court of Er-THENTON, Nov. 25.—The Court of Errors and Appeals today heard argument upon the appeals of the Commercial Trust Company of New Jersey and Charles L. Decker, of Jersey City, from the decision of the Supreme Court against them in their suits against the Hudson County Board of Taxation to set aside an assessment upon bank stock. Decision was reserved.

The suits involve the question of the

The suits involve the question of the constitutionality of the Fleider-Pierce bank stock taxing act. The Commercial Trust Company was assessed on 550 shares of the capital stock of the Jersey City Trust Company and the assessment against Decker was on 20 shares of the stock of the Merchants' National Bank

of Jersey City.

The plaintiffs obtained writs of certiorari to have the assessments set aside on the ground that the bank stock tax-ing act was unconstitutional. The Su-preme Court sustained the assessments and held the act to be constitutional

SIR GEORGE PAISH LAUDS STABILITY OF OUR FINANCES

Agent of British Exchequer, suggested. Departing, Also Declares World Will Long Suffer From Capital Loss.

NEW YORK, Nov. 25.-High praise for its institutions was given by Sir George Paish, adviser to the British Exchequer. ust before he sailed for Europe today on the White Star liner Adriatic.

Sir George had been in this country for of the Government and leading financlers in efforts to regulate the present monetary conditions existing between the United States and England. It is believed he was responsible for the decision to open the Stock Exchange on Saturday for trading in bonds.

Among those who went to the pier with the British financier were J. P. Morgan and H. P. Davison, of the firm of J. P. Morgan & Co.

DOES NOT EXPECT FLURRY. "My visit to this country has been very satisfactory," said Sir George, "Financial conditions are very sound here, and I do attorney. Murdoch Kendrick. not look for any flurry when the stock market is reopened. The demand for bonds is exceeding the sales. I have no doubt the stock market will be open for normal trading by the end of the year. By that time confidence will be com-

pletely restored. erations. Capital in Europe is producing nothing. It is merely being wasted. Had it been turned into productive channels we would then have had a lasting pros-

"As a result of this war England will be able to reduce her defensive expendi-tures and thereby save enough from that to make up for the great loss she is now

COST OF DEFENSE GREAT. "Prior to this war England was spend- Wisconsin and points in Kansas. fense, but if the Ailies win, as they surely will, the expenditure will be reduced more than half, for militarism will then be

"England will not unload her securities upon America after the war. England expects to pay the costs of the war out of her growing capital."

Mr. Davison supplemented Sir George's remarks by saying: "Conditions here are The regular meeting of the directors of the Pennsylvania Railroad was held today. It was announced that only rouare no longer afraid of Government attacks on business."

RESERVES FOR ALL DEPOSITS Comptroller's Order Applies to All Government Funds,

WASHINGTON, Nov. 25.-In a circular George K. Reilly, of Reilly, Brock & Co., and John, Caldwell, of Bertron, Griscom & Co., have returned from a brief rency Williams, cashlers of all national issued today by Comptroller of the Curbanks were advised that banks are required to carry reserves against deposits of public moneys of the United States. The Comptroller holds no deposits are now exempt from reserve requirements, and lawful reserves must also be maintained against postal savings funds, de-posits of United States disbursing officers. canal sone and Philippine deposits and

all other Government funds.

The 5 per cent, redemption fund deposited by the United States Treasurer is not to be held as counted as part of the "lawful reserve," and national bank notes are not to be considered in any way in a

RAILROAD EARNINGS

| ١ | SOUTHERN RAILWAY. | |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| | October grass | Decrease \$1,253,18 947,39 1,631,21 1,790,31 |
| ı | Third week November. \$418,062 From July 1 | \$40,84 202,39 |
| l | Third weak November. \$430,500 From July 1 9,958,600 ATCHISON. | 879,50 879,60 |
| 1 | October gross \$10.882,377 Net 3.856,562 Pour months gross 41.297,401 Net 13.556,072 | *\$513,82 *359,20 *2,315,13 *1,048,67 |
| 1 | CHICAGO AND ALTON. Second week November 8182,872 July 1 to Nevember 14. 0,769,783 GEORGIA SOUTHERN AND FLA | \$8.17 458,90 BIDA. |
| | Second week November. \$42,400 July 1 to November 14 \$01,550 WHEELING AND LAND ER | \$10,81 50,24 |
| | October gross . \$552,266 Net | \$100,67 100,67 1,096,14 304,14 |
| | *Increase. ST. LOUIS SOUTHWESTER Third week November \$111.000 From July 1 \$111.000 Missouri. Kansas and TE Third week November \$121.500 From July 1 15,220,848 | 884,411 XAS. 850,800 |
| | BANE CLEABINGS | - |
| | | |

mponding day less two years 1913. 1913 Philadelphia, \$74.515.154 \$27.310.555 \$27.255. Bogston 20,711.800 \$21.344.000 \$27.000. 85. Louis 11.725.576 14.800 \$71 14.300. Paitimore 3.137.700 \$2881.546 \$715.

MARINE INSURANCE FIRM LONDON, Nov. 25 -- Marine insurance is truer. The advance is due to the inreasing number of accidents because of

NEW YORK METAL MARKET NEW YORK, Now 28.—The special market as form today. Tim. in free-ton lots, coffig-

J. G. DOAK & CO.'S **CREDITORS TO ASK** FOR A RECEIVER

Plan Suggested by Which it Is Hoped Greater Part of Building Firm's Debts May Be Paid.

The temporary committee appointed y the creditors of the firm of James G. Doak & Co., one of the largest building contractors in this city, which placed their affairs in the hands of creditors yesterday to devise a means to conserve their interests, will recommend the appointment of a receiver in equity for the building firm at a mass-meeting of the creditors to be held in the Crozer Building this afternoon. It is not believed that by this means the company will be able to meet all its financial obligations, but the committee has decided that such a plan would assure the payment of a greater part of the firm's debts than any other which has been

Doak & Co.'s total liabilities are \$562,000; their total assets, \$415,000. Their principal reditors are the American Bridge Company, the Third National Bank, of this city: William R. Chapman & Sons, brick manufacturers, and a number of lumber oncerns. The firm has about 165 other creditors, including the Concrete Steel the financial condition of this country and Company. The Third National Bank is said to have indersed the notes of the owners of buildings in course of construction by the Doak company to the extent of \$96,000. The contracting firm is said to have obtained, in this way, all moneys six weeks to confer with representatives due them on the new Finance Building, 1426 South Penn Square, which is now only 80 per cent. complete.

The firm has also seven other jobs on hand which, the committee recommends be finished by subcontractors. The re-ceiver appointed could be legally empow-ered to contract loans, if necessary, in order to bring this work to a conclusion. It is believed that the creditors will agree to the proposal of their committee when they must this afternoon.

It is believed in the trade that the fall-

ure of Doak & Co. is due to the accept-ance by the firm of contracts at sums which were too low to admit of a reason-able profit. Exhaustion of the firm's credit was the reason given by the firm's Neither George A. Deak nor Gustave M. Maicas, of the firm, could be seen this morning. In addition to the Finance Building, the firm now has the following buildings in course of construction: the Dixey Theatre; a building for Charles Lentz & Son, on 17th street below Market; the Nurses' Home at the Germantown Hospital; a eletely restored.

"When this war is over the world will Evans Museum building for the Universuffer this great loss of capital for gen-kensington and another at Front street and Forest avenue.

NOTES OF THE RAIL

The Interstate Commerce Commission today further suspended until June 3 next proposed increases in grain and grain products rates over the Union Pacific Railroad between points in Iowa and

plates, culverts and iron and steel tanks on railroads operating in Southern classification territory were suspended by the Interstate Commerce Commission today until June 4 next.

loads proposed by the Southern Rallway on traffic from Columbia, S. C., to New York city and a number of Eastern interior paints, were suspended by the Interstate Commerce Commission today un-til June 1 next.

A further suspension of proposed in-creases in class and commodity rates over Morgan's Louisiana and Texas Ratiroad and Steamship Company and the New Orleans, Texas and Mexico Railroad between New Orleans and a number of oints in Louisiana was made today by ne Interstate Commerce Commission until June 3.

NEW YORK BUTTER AND EGGS NEW YORK, Nov. 25.—Butter steady, a shade saster; receipts, 8026 packages, Creamery extra, 3446584;.; higher scoring, 359-354c.; State dairy, 22935c; imitation creamery, 234652446.
Eggs.—Steady; receipts, 3840 cases. Fresh, extra, firsts, 359540c.; fresh, firsts, 35638c.; nearby, whites, 56956c.; nearby, whites, 56956c.; nearby, whites, 36956c.; special marks, 256254c.

Emergency Currency Retired WASHINGTON, Nov. 25.-The total amount of emergency currency to date received by the Treasury Department for retirement is \$75,000,000, according to es-timates made by the Comptroller of the Currency's office today. This leaves approximately \$500,000,000 outstanding, according to the latest figures received by

EVENING LEDGER-PHILADELPHIA, WEDNESDAY, NOVEMBER 25, 1914.

GRAIN AND FLOUR WHEAT, Receipts, 147,871 bush. The mrket ruled steady, but trade was quiet modalcons: Car lots, in expert elevator.—No, red, sout and November, \$1,1491.17, No. 2 of Western, \$1,1091.22; No. 1 Northern pulnth, \$1,27401.234 CORN, Recipts, 8305 bush, Deman-ras light and there was no change in prices spotations: Car lots for local trade, as to recipion. No. 3 vellow, old, 82@823je.) steamer ellow, old, 8194832c.

DATS. Receipts 25.482 bush. Trade was niet, but prices ruled steady. Quotations: 0. 2 white 545,955c.; standard white, Niggi c.; No. 3 white, 569,535c. 54c.; No. 3 white, following.

FLOUR. Recalpts, 1655 bels, and 1,748,587 ba. in sacks. The market quiet, with moderate but ample offerings at unchanged prices. Quotations per 186 lbs. in wood-Winter clear, 54,754,490; do. straight, 5565,25; do. patent, 5,009,515; Kansas, straight, jute sacks, \$5,209,515; Adv. do. patent, jute sacks, \$5,309,516, 307; do. patent, jute sacks, \$5,309,516; do. patent, 50,625,50; do. straight, \$5,309,500; do. patent, \$5,309,500; do. patent, \$5,309,500; do. patent, \$5,609,500; do. patent, \$5,609,500; do. straight, \$5,509,500; do. patent, \$5,009,575.

RYE FLOUR. To small supply and stead, RYE FLOUR. To small supply and stead.

RYE FLOUR.—In small supply and stend y held, but quiet. We quote nearby and vestern in wood at \$5.50g6. PROVISIONS The market quiet and without important hange. We quote: City beef, in sets, smoked change. We quote: City beef, in sets, smoked and air dried, 20g30c.; Western beef, in sets, smoked 20g30c.; City beef, knuckles and smoked, 20g30c.; city beef, knuckles and tenders, smoked and air dried, 30g31c.; Western beef, lanckles and tenders, smoked, 30g31c.; beef hams, 30g33c, pork family, 324325; hams, 8. P. Gured, loose, 14g141c.; do., skinned, beef hams, 30g13c, ofc., smoked, 14140, 15c, coss, 134g14c.; do., do., smoked, 14140, 15c, other hams smoked, city cured, as to brand and average, 15g151c.; hams, smoked, 15g131c.; bellies, in Western cured, 15g151c.; do., boiled, boneless, 20g121c.; picnic shoulders, 5. P. cured, loose, 114g12c.; do., smoked, 14g131c.; bellies, in pickie, seconding to average, loose, 16g161c.; breakfast bacon as to brand and average, city cured, 15g20c.; breakfast bacon, western refused, 15g20c.; breakfast bacon, western refused, 15g20c.; lard, Western, refused, thereen cured, 15g20c.; do., do., do., tubs, 12g121c.; inrid, pure city, kettle rendered, in tubs, 12g121c.

REFINED SUGARS stendily maintained, but trade quiet. Hat of prices: Standard gran-5.15c.; fine granulated, 5.10c.; powder-c.; confectioners' A. 5c.; soft grades,

DAIRY PRODUCTS BATTER, Trade was fair and the martet ruled firm under light offerings. Quotatet ruled firm under light offerings. Quotater ruled firm under light offerings. Quotater ruled firm and ruled packed creamery,
lancy specials, 37c; extra, 35c; extra firsts,
lighted; firsts, 300fdlc; seconds, 26g2Sc; lalie-packed, 21g23c, as to quality; nearby
prints, fancy, 38c; do., do., average extra,
10030fc; do, firsts, 32g36c; do, seconds, 30glic, Special fancy brands of prints jobbing at
30g45c.

EGGS.—Fine fresh eggs were scarce and firm under a good demand. Quotations: In free mases, nearby extress, 400942c, per dos.; nearby our control of the per dos.; nearby current receipts, \$0.00910.20 per standard case; nearby current receipts, \$0.00910.20 per standard case; Western and Southwestern extra first, \$10.90 per case; do., firsts, \$2.000710, 20 per case; 0.000710, seconds, \$7.2007.50 per case; Southern, 0.000710, 20 per case; refrigerator eggs. 2107. Tic. per dos. as to quality. Fancy selected andled fresh eggs were jobbed out at 440 floc, per dosen. Sc. per dozen.

CHEESE.—Trade quiet, but prices steady
wins to light offerings. Quotations: New
York, full-cream, earlier receipts, choice, 1545,

ork, full-cream, earlier receipts, choice, 1545,

ork, full-cream, earlier receipts, choice, 1546,

ork, full-cream, earlier receipts, choice, 1546, att. earlier receipts, choice, 155, o., current make, choice, 155, to good, 145,015c.; do., par

POULTRY

IIVE.—Quiet and barely steady under free offerings. Quotations: Fowlz. 146160; old roosters, 11612c.; spring chickens, according to quality. Eighte.; turkeys, 1892e.; ducks, 14615c.; geose, 14915c.; guineas, young—Weighing 2 ibs. and over apiece, per pair, 70c.; do., weighing 11917s ibs. apiece, per pair, 60656c.; do., weighing 1 ib. apiece, per pair, 46650c.; guineas, old. per pair, 46c.; piscons, per pair, 5518c.

FRESH FRUITS

box, \$1.75@2.50. Grapafruit, Florida, per box \$1.50@3. Pineappies, per crate—Porto Rico, \$1.20@3.25; Piorida, \$1@2.50. Cranberries, fancy late varieties, per bbl. \$5@5.50; do., Cape Cod, early black, per bbl. \$5@5.50; do., do., per crate. 75c. #\$1.50; cranberries, Jersey, per crate. 75c. #\$1.50; cranberries, Jersey, per crate. 75c. #\$1.50; Beurre Bose. \$465.50; Beurre d'Anjou, \$2.25@3.25; Duchess. \$2.50; Beurre d'Anjou, \$2.25@3.25; Duchess. \$2.93. Howell, \$2.25.0; other varieties, \$2.93. Grapes, New York—Concord, per \$-1b. basket, 13@15a; de., per 4-1b. basket, 15@15a; Concord, per 20-1b, basket, \$9.40c.

VEGET ABLES

VEGETABLES

Offerings quite liberal and trade fair at revised prices. Quotations: White potations, per bush.—Pennsylvania. Segiste.; New York. 40th 50c.; white potations. Jersey, per basket. 35d. 40c.; sweet potations. Jersey, per basket. 35d. 40c.; sweet potations. Jersey, per basket. 35d. 80c.; sweet potations. Jersey, per basket. 50d. 70c. 2022.25; sweets, Jersey, per basket. 50d. 70c. Onlong. onlock. Jersey, per basket. 50d. 70c. Onlong. per bush. 50d. 50c. do. choice, per 100-10. hag. 51.20d.1.30; do. medium, per 100-10. hag. 60d. 70c. 25t. 25d. 60c. 25t. 40c. seconds. per 100-10. hag. 60d. 70c. 25t. 40c. 25t. 40c

LIVE STOCK QUOTATIONS and butchers, \$7.2057.15; Rood heavy, \$7.20 gr.65; rough heavy, \$7.1067.20; light, \$7.60 gr.65; rough heavy, \$7.1067.20; light, \$7.60 gr.75; pigs. \$5597.25; bulk, \$7.5067.60; CATTLE - Receipts. 10,000; markets slow and steady; beeves, \$5.156910.50; cows and heifars, \$1.6069.20; Texans, \$6.1067.10; calves, \$8.250 ll.50 SHEEP - Receipts, 20,000; markets slow and weak; native and Western, \$5.7606. slow and weak; native and Western, \$5.70g6; lambs, \$6.50g9.

PHILADELPHIA MARKETS "BEFORE THE WAR" PRICES AT SALE OF STOCKS AND BONDS

Second Public Auction, at Hold Their Own Now.

The second public sale of stocks and onds since the Philadelphia Stock Exchange closed its doors on July 31 last, held in the Bourse at noon today by Barnes & Lofland, showed that investments and securities are considered to be worth almost the same prices that prevailed before the war forced the clos-

stocks and bonds that had been adver-

10 Continental Squitable Trust, par 50. 65
1 Provident Life and Trust, par 100. 8271;
2 Roat Estate Title Ins. and Tr., par 100.300
10 Camden Fire Insurance Asso. par 5. 1019
5 Thirteenth and 15th Sta. Pass. Rwy. 230
5 Bergner & Engel Brew., com., par 100. 30
15 General Asphalt, common, par 100. 33
20 Prudential Lear See, of Phila, par 10. 11
BONDS.
\$15,000 Bayano River Lumber Co., 6 per cent. 1918.
1,000 Elmira Water, Light and R. R.
Co., 5 per cent. 1949.
1,000 Camden and Suburban Railway, 5
per cent. 1946. 10075
The sale of the Philadelphia National Bank stock showed the biggest drop in

for each, were the following:

mercial Trust, par 100 monwealth Title Insurance 1000 Chicago & Eastern Illinois R. R.

1000 Waukeeha Gas & Electric, 5 p. c., 9445
5000 Easton Consolidated Electric 5 p.
2774
1600 Mobile Electric, 5 p. c., 1846 ... 8215
3000 Broad Ripple Traction 5 p. c., 1933 83
3000 Lackaswania Coal & Lumber, 6 p.
21
4000 Bergner & Engel Brewing, 6 p.
22
4000 Bergner & Engel Brewing, 6 p.
25
500 St. Lawrence Pulp & Lumber Corporation, 5 p. c., 1951 ... 903,
26
300 City of Philada. 4 p. c. 1940 ... 904,
No bids were received on five shares
of Girard National Bank stock, 40 4-5
shares International Pasumatic Tube to bids were made.

ration, was sold for \$500.

the Bourse, Shows Values Prevailing Last Summer

ing of the markets.
Of the stocks and bends that were sold at the auction, nearly all brought virtually the same prices as were paid at the last auction sales held before the Exchange closed. More than half of the tised were withdrawn from sale, because the bids did not come up to the minimum the bids did not come up to the minimum placed upon them by the special committee of the Stock Exchange, but all of the bids that were made for these stocks and bonds were only slightly below the minimum prices.

The sale was well attended and the bidding at times spirited. There were few inside bids made. The sales were:

Bank stock showed the biggest drop in price. The last auction sale record of this stock brought 420 on July 21 last. The last recorded auction sale prices of the other stocks that were sold today were: People's Trust, 46, on July 22, 1914; United New Jersey Railroad and Canal, 1644, on December 22, 1969; Manufacturers' National, 130, on July 29, 1914; Philadel-phia City Passenger, 150, on July 29, 1914; First National, 200, on April 8, 1914; Mar-ket Street National, 1814, on July 29, 1914; National Bank of Northern Liberties, 243, on July 22, 1914; Continental-Equitable Trust, 96, on June 24, 1914; Provident Life and Trust, 840, on July 29, 1914; Real Estate Title Insurance and Trust, 2001/2, on March 10, 1914; Camden Fire Insurance Association, 10%, on May 27, 1914; Thirteenth and Fifteenth Streets Passenger Railway, 2414, on July 14, 1914; Bergner & Engel Brewing, 44, on May 29, 1914; Gen-eral Asphalt common, 2415, on July 29, 1914; Prudential Loan Society of Philadelphia, 12, on February 11, 1914. The last auction sale prices on the bonds were: Elmira Water, Light and Railroad 5s, 80%, on May 27, 1914; Camden and Suburban Railway 5s, 102%, on May 13, 1914. The stocks and bonds that were with-drawn with the high blds that were made

for each, were the following:

10 Philadelphia Warehousing and Cold
Storage, par 100
Storag 80 West Jersey & Seassbare 495, 800 West Jersey & Seassbare 495, 1000 New York & Hichmons Gas, 5 p. c. 885, 1021 885, 1021 885, 1021 885, 1021

shares International Pasumatic Tube Company stock and \$2000 of International Navigation Company's 5 per cent. 1929 bonds. Five additional shares of Girard National Bank stock, 60 shares of Camden Pire Insurance stock and 178 shares of Northern Electric Railway Company, Scranton, stock were withdrawn because

A \$1500 promissory note, dated August 14, 1913, payable 60 days from date, Emma C. Bergdoll to F. C. Rose Realty Corpo-



NEW TO THE LOCALITY Sunday School Teacher-What do you know about Moses, Sam? Sam-Please mum, I don't know nobody: I ain't been hare long enough,

WHERE CHINESE LOAN WENT Statement Tells How \$125,000,000 Was Disbursed.

NEW YORK, Nov. E.-Professor Jereninh W. Jenks, director of the Far Bastern Information Bureau, gave out a statement today showing how China has disbursed the five-Power toan, amounting to \$125,000,000. The statement gives the following items of expenditure:

penditures on the sait Gabelle was at the suggestion of bankers' representatives. The statement states that the large sum charged for commissions was unfortu-nate, but that it could not be avoided

Payments were made under the auditing of German, French and Russian officials. PORT OF PHILADELPHIA

Sun and Tides 6:56 a.m. | Sun sets.... 4:38 p.m

High water, 4:40 a.m. | High water, 5:11 p.m. | Low water, 11:14 a.m. | Low water, 11:42 p.m. High water, 2:31 a.m. High water, 2:56 p.m. Low water, 8:27 s.m. Low water, 8:48 p.m.

Vessels Arriving Today Sir. Haverford (Hr.), Liverpool via Queens own, passengers and merchandise, docked a Vashington avenue wharf P a. m., Americas Line,
Str. Bjorgvin (Nor.), Bergen, merchandise,
Str. Bjorgvin (Nor.), Bergen, merchandise,
Sweden-Norway Line,
Str. America (Nor.), Bergen via Hallfax and
Boaton, merchandise, Bweden-Norway Line,
Str. Neches, San Francisco, merchandise, W.
F. Hager & Co.
Str. Carolyn, Searsport, paper, Jonathan
May, Carolyn, Searsport, paper, Jonathan
Str. Cricket, San Francisco, via New York,
merchandise, L. Rubell's Sons.
Str. Pawnee, New York, merchandise, Clyde
Steamship Company.

Vessels Sailing Today Chipma (Br.), Ward, New York, W. H. Grace & Co.

Str. American Transport (Br.). Payne, New York, J. A. McCarthy.

Str. Port Antonio (Nor.), Ramussen, Port Antonio United Fruit Company.

Str. Joseph J. Cuines (Nor.). Aamedt, Port Antonio, Cuneo Importing Company.

Str. Jolanda di Giorgia (Nor.), Egeland, Kingxion via Port Morant, Atlantio Fruit Company. Ringston via Port Morant, Atlantic Fruit Company, Motorahip Hermes (Dutch), Van der Jadt, Gette, Alfred Turner, Sir. Lasell Blackin, Charleston, Tampa and New Orleans, Philadelphia-New Orleans Transport Company, Bark Dunerac (Nor.), Knudsen, Gothenburg, Wessenberg & Co. Schr. Governor Powers, McKown, Bangor, W. F. Hagar & Co.

Steamships to Arrive

| | to a constant and from the constant and |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | PASSENGER. |
| | Name. From Date. Mongolian Liverpool Nov. 12 Ancona Naples Nov. 20 FREEGHT, |
| | Name From Salled, Virginian Hilo Oct. 22. Virginian Hilo Oct. 22. Ulesperos Port Natal Oct. 25. Livonia Huil Oct. 25. Livonia Oct. 31. Ingleby Gibruliui Oct |
| ı | |

Steamships to Leave

| | 1.85 |
|---------------------------------------------------------------------------------------------------|---------|
| PASSENGER. | w |
| Name. For. Date. | no |
| dengolian Glasgow Nov 7 Ancona Glasgow Dec. 7 | |
| Harmen London Nov 24 | |
| Storgvin Christiania Nov. 25 hiltern Range Leith Nov. 25 | fe D |
| 'irginia | D |
| fanchester Mariner Manchester Dec. 4 | 13 |
| ouisiana Copenhagen Dec. 12 frown Point London Dec. 12 fanchester Miller Manchester Dec. 17 | u |
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PORT OF NEW YORK

Steamships Arriving Today

Steamships to Leave

Movements of Vessels

Royal Sceptre (Br.), for Philadelphia, ed from New York November 25, Tordenskjold (Nov.), from Philadelphia, d at Christobal November 24, Virginian, Hilo for Philadelphia, steamarrived at Christobal November 24.
Str. Virginian, Hilo for Philadelphia, steamed from Christobal November 24.
Str. Kroonland. for New York, steamed from Genes November 21.
Str. Manchester Port (Br.), Philadelphia for Manchester, passed Kinsale November 24.
Str. La Flandre (Dutch), from Philadelphia via Falmouth, arrived at Maasilas November 22.
Str. Tuscan, for Philadelphia, steamed from Boaton November 24.
Str. Teesdale (Br.), from Philadelphia, arrived at Baltimore November 24.
Str. Rock Light (Br.), Philadelphia for Jacksonville, passed Diamond Shoal lightanip at 9 p. m. November 24.
Str. Guifatream, Philadelphia for Port Arthur, passed Sand Key at noon November 24.
Str. Fersian, for Philadelphia, steamed from Savannah November 24.
Str. Paraguay, Philadelphia for Jacksonville, steamed from Savannah November 24.
Str. Paraguay, Sabine Fass for Philadelphia, was 23 miles southwest of Diamond Shoal lightship at 6 p. m. November 24.
Str. Grecian, Philadelphia for Boaton, was 21 miles cast of Fire Island at noon November 24.
Str. Grecian, Philadelphia for Boaton, was 21 miles cast of Fire Island at noon November 24.
Str. Ratilla, Philadelphia for Tampa, was 330

Str. Greens.

21 miles cast of Fire Island at noon November 21.

Str. Satilia. Philadelphia for Tampa, was 330 miles southwest of Diamond Shoal lightship at noon November 24.

Schr. Heivatla, for Philadelphia, sailed from Boaton November 24.

Schr. Fannie C. Howen, for Philadelphia, sailed from Calais November 24.

Schr. Florence Creadick, from Philadelphia, arrived at Jacksonville November 24.

Schr. Thomas H. Lawrence, from Philadelphia arrived at Rockland November 24.

Schr. Remaid (Br.), Philadelphia for St. John, arrived at Vineyard Haven November 24.

FREIGHTS AND CHARTERS

STEAMSHIPS. Magkinonge (Br.). New York to Hotterdam, grain, 28,000 quarters, fis., December.
Taina (Br.). Philadelphia to west coast united Kingdom, grain, 30,000 quarters, fis. d. December.
Spiral (Nov.). Baltimors to Scandinavian toris, grain, 8000 quarters, 7s., December.
Anna (Br.). asma, 7000 quarters, private sens. December. Nunima to the Naples of Cagliari, grain, 28,000 quantum Naples or Cagliari, grain, 28,000 quantum Cagliari, Philadelphia to London, refined petroleum, 3,250,000 gallona, December, Roland (Swed.), 2563 tons, Savannah to Denmark, general cargo, 282, 66., December, Harald (Nor.), 492 tons, same, from Gulf, December, (Swed.), 450 tone, same,

Bark John Ena. New York to Japan, petro-om, 110,000 cases, basis 24c. two perts. prompt, Sobr. Dalay Furlin, 385 tons, New York to Macoria, coal, private terms.

NEWS NUGGETS

NEW FORK One workman was alive and three others tajured today they were eighted in ions of rook and which fell while they were tunneling the new subway in Brooklyn.

BULLION FOR REDEMPTION LONDON, Nov. 26-Bullion amounting a £1,000,000 was sarmarked by the pressure today for the redemption fund

LONGS' LIQUIDATION IS FEATURE TODAY IN CHICAGO MARKET

Substantial Support Limited Except on Very Weak Spots-Good Export Business Done at Decline.

CHICAGO, Nov. 35.-Liquidation by iscouraged and timid longs was a feature of the market for wheat futures today and there was not a great deal of substantial support, except on the very weak spots. December railled and closed unchanged, but May ended at a net loss of

There was a good export business done, at the decline, sales being placed in excess of 2,000,000 bushels. Cash wheat advanced its premium by ¼ to ¼ cent from-yesterday's best figures for No. 2 sorts.

and entirely wiped out the discounts from December price for No. 3 sorts.

Corn weakened materially, several longs of some prominence unloaded and popular sentiment was bearish. There was a continued large run of corn to market. Considerable old corn, nevertheless, feeling a continued for the corn to market. finally was sold for export, sellers being; reticent about reporting it. There was an active trade in oats, with much liquidation by December longs. The grain was taken by export houses. They latter sold a fair line abroad and reported a part of it. The market was weak most of the time, but early prices

were the lowest.

There was a fairly active local speculative trade in provisions. Early values were mainly lower, while later ones showed the effects of fairly substantial buying.

Leading futures ranged as follows: Leading futures ranged as follows:

Wheat— Open. High, Low, Close, Close Rfb - Jenuary 9.00 9.02 9.85 *9.90 8.02 May 10.20 10.25 10.17 *10.70 10.20 Pork 16.75 18.55 18.55 *18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.55 18.

LONDON BROKERS CHEERFUL

Better Feeling Caused by Decision to-Resume in New York. LONDON, Nov. 25 .- Cheerfulness pre-

LONDON, Nov. 25.—Cheerfulness provalled among brokers in the street today following the announcement by the
governors of the New York Stock Exchange that dealings in bonds under restrictions will be resumed Saturday.

It was expected that the London Stocke
Exchange Committee would move toward
a partial reopening of the local exchange
by extending the fixed minimum quotics. by extending the fixed minimum quota-tions to other markets after the next-

consols sold below the minimum price of 88½ outside of the street. They were affected by the new war loan competition, which is being felt on a more extended

DIVIDENDS DECLARED

Pettibone. Mulliken Company, regular quarterly 13, per cent on both common and pre-ferred, payable January 2 to stock of record December 17.

Booth Fisheries Company, regular quarterly lip per cent, on first preferred, payable Jan-lary 2 to stock of record December 21.

La Belle Iron Works Company, quarterly 31 and preferred, payable December 26. Thres nonths ago 32 was declared.

Liggett and Meyers Tobacco Company, regular quarterly 1% per cent. on preferred, pay-able January 2 to stock of record December Northern Pipe Line Company, regular sami-annual \$5, payable January 2 to stock of record December 14. Eastern Texas Electric Company, regular semi-annual \$3 on preferred, payable January 1 to stock of record December 19.

American Power and Light Company, 1 per cent. on common, payable December 1 to stock of record November 25. cent. on common, payable December 1 to stock of record November 25.

Quincy Mining Company, 50 cents, payable, December 21 to stock of record November 25.
This compares with 31 paid on September 29, 1918.

Massachusetts Electric Companies, regular semiannual \$2 on preferred, payable Jamary 1 to stock of record November 30.
Chicago Telephone Company, regular quarterly 2 per cent, payable December 31 to stock of record December 30.

Railway Steel Spring Company, regular quarterly 14 per cent. on preferred, payable December 4.

Montana Power Company, regular quarterly 14 per cent. on preferred and 49 of 1 per cent. on common, both payable January 2 to stock of record December 4.

Childa Company, regular quarterly 14 per cent. on preferred and 49 of 1 per cent. on preferred, payable December 15.

Childa Company, regular quarterly 14 per cent. on common and 1% per cent. on preferred, payable December 10 to stock of record December 2.

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COFFEE EXCHANGE TO OPEN NEW YORK, Nov. 25 .- At a meeting of he Board of Managers of the New York Coffee Exchange today it was decided to reopen the Exchange for trading on Monday morning next.

Tonopah Belmont Cuts Dividend A dividend of 12½ per cent, payable on January 1, 1215, was declared today by the directors of the Tonopah Belmont Development Company. The last previous dividend of the company, 25 per cent, was declared three months ago. General conditions and inability to market the silver are given as reasons for the reduction. The par value of the stock is \$1 per share and the total capital \$1,500,000; Books close December 15 and reopen December 22.

I WILL BUY

100 American Malied Food
1000 American Malied Food
1000 American Druggist Syndicate
100 Allentown Portland Cement
11000 Alliance Gas & Else. Ist 5s, 1922
60 Beshlehem Steel
11000 Cardiff Coal Ist 6s, 1905
25 Elizabeth & Trenton Traction
20 Douglas Shoe Preferred
25 Northern Liberties Gas
6 Col. Tule Marshe 20 Ff2, 1810
\$4000 Standard Cast Iron Pips & Fdy. 5s
100 Lasheth Portland Cament
100 Temple Iron Co. Ffd.

I WILL SELL 100 Allentowa Portland Coment
1000 Amparo
4 Beidgeport Natl. Bank, Bridgeport, Penna.
\$1000 Big Rus Water Co. Se
\$1000 Krieo Smokaless Coal Se
\$1000 Krieo Smokaless Coal Se
\$1000 Roles Smokaless Coal Se
\$1000 Thomas June Cuarunise & Tr. Co.
\$ Consolidated Ice Mig. Co., Phila.
\$300 Girardville, Penda., Cas Co. Se
\$30 International Postbook Co.
50 H K Mulford Co.
500 Thomas June Co.

CHARLES F. SESINGER Bealer in Unlisted Socurities 618 LAND TITLE BUILDING, PHILA Telephones Spruce 4508, Locust 1878

PROPOSALA THE DEPARTMENT OF THE COME will exceive bile for supplies for schedule on the in Coronar's office and so examined asy they believe it a