LOANS AND SURPLUS RESERVE OF NEW YORK BANKS LARGER—WEEK'S CLEARINGS EXPAND

MARKET EASED OFF A TRIFLE AT CLOSE

Rock Island and Tennessee Copper Turned Weak—Pittsburgh Coal Issues Feature

NEW YORK, Aug. 28.—Stocks were not as active in the trading on the Stock Exchange in the short session today. While price movements were not as wide as has been the case in the last few days, they were, with few exceptions, upward, interest still being confined to the war specialties, and the prospect of additional war orders was a considerable item in keeping these issues in the limelight. As has been the case for some time now, the railroad shares lagged. A large amount of trading was of an evening up sort over the week-end, as is generally the custom on Saturdays.

Pittsburgh Coal issues furnished the outstanding feature of the day, both the common and preferred being strong, the former moving up over 3 and the latter 4½ points before the end of the first hour. From time to time, in the last several weeks especially, there has been talk of some favorable developments for the company. While the copper shares, with the exception of Tennessee Copper, were strong on the higher price for the metal and the better demand, both here and abroad, they did not show large advances. Tennessee Copper was a weak spot, at one time being off 3½ points. Texas Company developed some strength and rose over 3 points.

Late in the day there was some profit-taking and the market sold off from the day's best. Prices, as a rule, were up for the day, however, but there was considerable more irregularity than for the last four days. Rock Island was weak, as was Tennessee copper. The foreign exchange market was heavy, rates going down to the previous low point for sterling, reached yesterday.

No better illustration that business conditions throughout the country are on the mend, and steadily, too, is needed than the weekly statement of the volume of bank clearings of the country. In the last several weeks the increase over the corresponding period of the previous year has been tremendous, and this week, for instance, there is an expansion of 52.2 per cent., all of the large cities coming in for advances with the exception of Baltimore, which showed a decrease of slightly more than 14 per cent.

Another very favorable factor to the general situation is the abundance and cheapness of money, so with the complications of the international situation out of the way, and the assurances are that they will soon be a thing of the past, judging from the optimistic reports which are being received, there should be no reason why business should not have a long and uninterrupted upward turn.

Aside from the international situation there is another thing which must be adjusted, and that is the foreign exchange market. It is realized that something must be done to put rates back on a normal basis, and that will probably be accomplished when the British and French bankers confer here on the exchange situation.

The fact that the United States for the first time in history is the leading country as an exporter creates no little amount of optimism as to the country's future. In the fiscal year ending June 30, according to figures just given out, our experts showed an increase of 17 per cent., whereas for the United Kingdom, which has always led heretofore, there was a decrease of 30 per cent., due, of course, in large measure, to the war.

NEW YORK BANK STATEMENT

Heavy Increases in Deposits and Reserves—Loans Also Larger

NEW YORK, Aug. 28.—An increase of more than $12,000,000 in reserves was reported by the clearing house banks for the week ended today. Deposits jumped $26,393,000 in the actual figures, and loans also expanded.

Total loans were $2,648,096,000, with net deposits of $2,646,655,000 and time deposits of $142,034,000. The aggregate reserve was $32,555,000. Details follow:

Clearing House members average:	
Loans, increase	$13,284,000
Deposits, increase	31,012,000
Time deposits, decrease	1,235,000
Reserve, increase	8,354,170
Clearing House members actual:	
Loans, increase	$8,558,000
Deposits, increase	26,393,000
Time deposits, decrease	625,000
Reserve, increase	12,211,760

LEAP IN BANK CLEARINGS

Total of Country for Week Shows 52.2 Per Cent. Increase

An increase of 52.2 per cent. in the bank clearings of the country is shown for this week over the corresponding week last year, indicating a continued trade expansion. Clearings this week were $3,085,352,256, compared with $2,027,186,356 last year. Details follow:

	1915.	1914.	P.C.
New York	$1,511,228,311	$750,869,981	+101.3
Boston	94,602,567	80,531,073	+ 17.6
Philadelphia	122,229,433	101,882,048	+ 19.9
Baltimore	28,027,707	29,814,188	— 14.1
Chicago	232,159,803	215,220,312	+ 7.9
St. Louis	55,280,398	51,447,021	+ 7.4
New Orleans	13,708,142	15,722,289	— 12.2
Seven cities, 5 days	$2,052,416,341	$1,242,486,862	+ 65.2
Other cities, 5 days	520,017,642	449,927,619	+ 15.6
Total all cities, 5 days	$2,572,433,983	$1,692,414,481	+ 52.0
All cities, 1 day	512,918,273	334,771,875	+ 53.2
Total all cities, 1 week	$3,085,352,256	$2,027,186,356	+ 52.2

RESERVE BANK STATEMENT

The condition of the Federal Reserve Bank of Philadelphia at the close of business August 27 compares as follows:

RESOURCES.

	August 27.	August 20.
Gold coin and certificates in vaults	$11,695,010	$9,090,240
Gold settlement fund balance	1,244,000	1,297,000
Gold redemption fund	37,000	37,000
Legal tender notes, silver, etc.	3,166,276	3,323,354
Total reserve	$16,140,286	$13,747,594
Commercial paper	511,612	571,848
Bank acceptances	1,529,006	1,515,292
Total bills discounted and bought	$2,040,619	$2,087,140
United States bonds	340,156	340,156
Municipal warrants	2,746,816	1,981,409
Total investments	$5,086,972	$2,321,565
Due from other Federal Reserve Banks—net	1,522,165	4,681,642
Federal reserve notes on hand	150,260	386,550
Notes of national banks and other Federal Reserve Banks	233,465	226,640
All other resources	116,643	150,458
Total resources	$23,292,411	$23,580,991

LIABILITIES.

Capital paid in	$5,270,300	$5,274,050
Reserve deposits—net	17,984,490	18,304,204
All other liabilities	37,611	2,747
Total liabilities	$23,292,411	$23,580,991

BANK CLEARINGS

Bank clearings today compare with corresponding day last two years:

	1915.	1914.	1913.
Phila.	$25,746,005	$23,543,603	Holiday
Boston	21,651,486	15,806,711	Holiday

FOREIGN EXCHANGE

NEW YORK, Aug. 28.—The foreign exchange market opened dull and fairly steady, but in the large dealings the market turned heavy and demand marked the low record, at 4.60½, with cables at 4.61⅛.

	Sterling.	Francs.	Marks.	Lires.
Cables	4.61⅛	5.97½	81⅛	5.47
Demand	4.60½	5.98½	81	6.48

New York Stock Sales

	Last close.	High.	Low.	Close.
Alaska Gold M	33⅜	33¾	33	33¼
Allis Chalmers Mfg	40	40¾	39¼	39¾
Allis Chalmers Mfg pf	71½	71	71	71
Am Agr Chemical	59¾	61	60	60½
Am Agr Chem pf	93½	94	93¾	94
Am Beet Sugar	65	66	65	66
Am Can	60¼	61½	60⅛	60¾
Am Can pf	106	106	106	106
Am Car & Foundry	72⅝	74¼	72	72
Am Coal Products	151½	157½	151¼	157½
Am Cotton Oil	52¾	52⅞	52	52¾
Am Hide & Leather	9	9	8¾	9
Am Hide & L pf	37	38¼	37	37¼
Am Linseed	20½	21⅝	20¾	21¾
Am Linseed pf	38	39⅜	38	38
Am Locomotive	55½	55⅜	54¼	55¼
Am Smelt & Re	81	82¼	81¼	81
Am Sm & Ref pf	107	107	107	107
Am Smelters pf B	80½	80¼	80¼	80¼
Am Steel Foundries	53½	54	53½	54⅛
Am Tel & Tel	124	123⅝	123¾	123⅝
Am Tob pf new	107	106½	103½	103½
Am Woolen p	91½	90	90	90
Anaconda Copper	74⅜	74¾	74½	74¾
Atch T & S F	102	102	101½	101½
Baldwin Loco	78¾	79¾	79	79½
Baltimore & Ohio	82½	82	81½	81½
Batopilas Mining	1½	1⅝	1½	1½
Bethlehem Steel	290	291	290	291
Bethlehem Steel pf	140½	140	140	140
Brooklyn Rap Tran	84½	85½	84¾	85
Butt & Superior	67⅞	68½	67⅞	68¼
Cal Petroleum	18	18¾	17½	18
Cal Petroleum pf	41¼	40¼	40¼	40¾
Canadian Pacific	152	151¼	151½	151¼
Case J I Co pf	78½	78	78	78
Cent Leather	44¼	44¼	44	44
Chesapeake & Ohio	45½	46	45¾	46
Chino Copper	46½	47	46½	47
Chicago Great West	12	11½	11½	11½
C C C & St L	36	35	35	35
C C C & St L pf	55	60	60	60
Chi R I & Pacific	22	22	20	20¼
Chi Mil & St Pau	82½	82⅝	82⅝	82⅝
Colorado Fuel & I	43¾	44	42⅝	42⅞
*Comstock Tunnel	8	12	11	12
Corn Products	18¾	19	18¾	19
Corn Pro Ref pf	81	84¼	84½	84½
Crucible Steel	76	76¼	75	75¼
Crucible Steel pf	101	101¾	101¾	101¾
Cuban-Am Sugar	117½	118¼	118¼	118¾
Distillers' Securities	28¼	28	27	27
Dome Mines	21½	21⅝	21½	21½
Erie	28⅜	28¼	28¼	28½
Erie 1st pf	43⅝	44	44	44
Fed Min & Sm	33¼	35	33	33
Fed Min & Sm pf	50	51	51	51
General Electric	175¾	176¼	175¼	175¼
General Motors	218½	219¾	219¾	219¾
General Motors pf	110	110	110	110
Goodrich B F Co	64	63	62⅞	63
Great Northern pf	118¾	118¾	118½	118¾
Gt N cfs for ore prop	43¼	43½	42½	43
Guggenheim Expl'a	67½	68¾	67½	67⅛
Illinois Central	103½	102	102	102
Int Agricultural	23¼	23¼	23¼	23¼
Int Agricultural pf	40¼	42	40⅝	42
Inter Con Corp'n	21¼	21¾	21	21
Inter Con Cor pf	75	76¾	75¼	75¾
Int Har N J	108¾	109	108¾	108¾
Inter Met Vot t c	21¼	21⅝	21	21
Inter Met pf	75½	74¾	74¾	74¾
Inspiration Copper	36¾	36½	36¼	36½
Kan City Southern	26½	27	26¾	27
Kansas City So pf	57½	57¼	57¾	57½
Lack Steel	67⅛	68	67½	67½
Long Island	44	42	42	42
Maxwell Motors	43	42½	42¼	42¾
Max Motors 1st pf	91	91¼	91	91
Max Motors 2nd pf	36½	36	36	36
Mexican Petroleum	85½	85¼	85	85¼
Mex Petroleum pf	84	84	84	84
Miami Copper	27	27	26¼	27
Mo Kansas & Texas	8¼	8¼	7¼	7¼
Missouri Pacific	4	4	3½	3½
Montana Power	53¼	53¼	53¾	53½
National Buscuit	118¾	119	119	119
Nat Enamel & S	28	28¼	27¾	28¼
Nat Lead pf	64¾	65½	65	65
Nat Lead pf	105	112	111¼	112
Nevada Con Cop	15	15¼	15	15¼
New York Air Brake	149¾	148½	148	148
New York Central	90½	90⅞	90¾	90½
N Y O & West	26⅝	26	26	26
Norf & West	107	108	107½	108
Northern Pacific	108	108¼	108¼	108¾
Pacific Tel & Tel	34	34½	33¾	34½
Penn R R	108½	108½	108⅜	108½
Pettibone-Mulliken	69⅝	60	60	60
Philadelphia Co	88	90¼	88¼	90¼
Pittsburg Coal	35	38¼	35	35
Pittsburg Coal pf	99¾	106¼	99¾	105
Pressed Steel Car	61¾	61¼	61¼	61¼
Ry Steel Spring	40	39½	39½	39½
Ray Cons Copper	23¾	23¾	23½	23¾
Reading	149⅝	149½	148¾	149¾
Rep Iron & Steel	44½	45	44⅞	45
Rep Iron & Steel pf	102	102¾	102	102¾
Rock Island Co	⅛	⅜	⅜	⅜
Rock Island Co pf	⅞	¾	½	½
Rumely M Co	8	8	7¾	7¾
Rumely M Co pf	11¼	11¼	11¼	11¾
Seaboard Air Line	14⅞	14½	14¼	14¼
Seaboard Air L pf	31¼	32	32	32
Sloss-S S & I	55½	56	55	55
Southern Pacific	89½	90⅛	90⅛	90⅛
Southern Ry	15⅛	15⅛	15⅛	15⅛
Southern Ry pf	48	48¼	48⅜	48½
Studebaker Co	113	112⅝	110	112¾
Tenn Copper	58¼	57½	54⅜	55
Texas Co	148½	151	147½	150
Third Avenue	55½	55	54	54¾
Underwood Type	78	75	75	75
United Dry Goods pf	50	55¼	55¼	55¼
Union Bag & Paper	6¾	6¼	6¼	6¾
Union Pacific	131	131¾	131	131¾
Union Pacific pf	82	82	82	82
U S Ind Alcohol	73¼	73	72	72¼
U S Cast I P & F	21¾	21	21	21
U S C I P & F pf	45	46	46	45
U S Red & Ref	4¼	4½	3¾	4¼
U S Red & Ref pf	5	6	5	6
United Rys Invest	24	24½	24¼	24½
United Rys Inv pf	41¼	42½	41½	42½
U S Rubber	51⅛	51⅛	49½	50
U S Rubber 1st pf	105	105	105	105
U S Steel	76¼	77	76½	76¾
U S Steel pf	112½	112¾	112¼	112¾
Utah Copper	68¾	69¼	69	69
Va-Caro Chem	39	40½	40	40½
Wabash pf	⅛	⅛	⅛	⅛
Westing E & M	116½	116¾	116	116¾
Westing Air Brake	281	283	283	283
Western Maryland	26	29	25¼	28½
Western Maryland pf	42	45½	45⅛	45½
Western Union Tel	71¾	72⅜	72	72¾
Wheel & Lake Erie	1	1¼	1¼	1¼
Woolworth F W Co	105¼	105½	105½	105½

*Cents per share.

Total sales, 386,900 shares, compared with 551,000 shares last Saturday; this week, 4,997,900 shares; last week, 5,872,000 shares.

MINING STOCK QUOTATIONS

TONOPAH STOCKS

	Bid.	Asked
Jim Butler	.83	.85
Midway	.10	.12
Mispah Ext.	.20	.21
Montana	.28	.30
North Star	.11	.12
Tonopah Belmont	3½	4
Tonopah Ext	2⅝	2¾
Tonopah Merger	.84	.86
Tonopah Mining	5⅝	5¾
Rescue Eula	.06	.07
West End	.58	.59

GOLDFIELD STOCKS

	Bid.	Asked
Atlanta	.31	.32
Blue Bull	.02	.04
Booth	.44	.46
Bulldog	.01	.02
C. O. D.	.02	.04
Comb Frac	.07	.09
Daisy	.04	.06
Florence	.44	.46
Goldfield Consolidated	1½	1 5-16
Goldfield Merger	.70	.71
Jumbo Ext	1.50	1.55
Kewanas	.10	.12
Oro	.06	.07
Sand Kan	.06	.07
Silver Pick	.08	.10

MISCELLANEOUS

	Bid.	Asked
Fairy Aztec	.01	.03
Gimberly	.01	.05
Nev Hill	.17	.20
Nev Wonder	1.40	1.45

COTTON

NEW YORK, Aug. 28.—Trading was large at the opening and prices were 12 to 15 points higher. Foreign buying was again the feature, and this, with the strong cables and complaints of too much rain in Texas and the Southwest, furnished the basis for most of the local demand. Commission house trading was larger and the whole market was broader. The close found futures about 20 points above last night.

	Yest. close.	Open.	High.	Low.	Close.
January	10.07	10.18	10.31	10.18	10.35
October	9.65	9.75	9.80	9.75	9.80
December	9.95	10.07	10.20	10.07	10.19
March	10.31	10.44	10.58	10.42	10.58
May	10.51	10.54	10.78	10.63	10.71
Spot	9.65	....	....	....	....

COTTON STATISTICS

The statistical position of cotton, as made up by Saturday's Financial Chronicle, is as follows:

	This week.	Last week.	Last year.
Visible supply	3,890,549	4,094,876	2,876,701
Of which Amer.	2,559,543	2,801,876	1,462,701
Total in sight August 27	311,615	749,361	734,599

New York Bond Sales

		High.	Low.	Close.
$1000	Amer Agr 5s	101	101	101
2000	Amer Tel clt 4s	88½	88½	88½
2000	Armour Co 4½s	91⅞	91⅞	91⅞
5000	Atchison adj 4s	81½	81½	81½
64000	Atchison cv 4s 1955	90½	89½	89½
1000	Atchison cv 4s 1960	101½	101½	101½
1000	Atlan Co Line clt 4s	80	80	80
7000	Balt & Ohio 3½s	88⅝	88⅝	88⅝
14000	Balt & Ohio cv 4½s	80½	80½	80½
9000	Beth Steel rfd 5s	100½	100	100½
29000	Brookn Rp Tr 5s '18	10⅞	99⅞	99⅞
1000	Cent Leather 1st 5s	99⅞	99⅞	99⅞
3000	Cent Pac 1st 4s	84	84	84
8000	Chili Copper 7s	115	114½	115
7000	Ches & Oh cv 4½s	74⅜	74	74⅜
2000	Chi B & Q joint 4s	96⅜	96⅜	96⅜
1000	C M & St P cp 5s	102⅝	102⅝	102⅝
1000	Col & South 4½s	80⅝	80⅝	80⅝
4000	Den & Rio Gr 4s	70	70	70
1000	Detroit United 4½s	71½	71½	71½
5000	Dis Secur Corp 5s	65⅝	65⅝	65⅝
5000	Du Pont Powd 4½s	100	100	100
2000	Erie conv 4s Ser B	68	68	68
2000	Erie prior 4s	77⅝	77⅝	77⅝
25000	Ins cop cv 6s 1919	147	146	146
3000	Insp cv ret 3d pd 6s	146½	146½	146½
27000	Interb Met 4½s	73⅝	73⅝	73⅝
2000	Inter Mer Mar 4½s	60	60	60
1000	Japanese new G S 4½s	71	71	71
1000	Lacka Steel 5s 1923	94⅝	94⅝	94⅝
18000	Lacka Steel 5s 1950	82⅝	82⅝	82⅝
1000	Lorillard 5s	100	100	100
3000	Mo Kan & T 1st 4s	70	70	70
5000	Mo Pac cv 5s	30	30	30
15000	do col 5s 1917	80	79½	79½
27000	do cons 6s	94	94	94
1000	N Y Air Brake cvt 6s	102	102	102
8700	N Y C & Hud 6s ret	103¾	103½	103¾
4000	do 4s	85⅝	85	85⅝
1000	N Y City 4s 1937	94¾	94¼	94¾
1000	do 4½s 1960	98	98	98
12000	do ret 4½s	101⅞	101⅞	101⅞
1000	N Y Rwy adj 5s	48½	48½	48½
500	Norf & West 4s	86	86	86
28000	Nor Pac prior 4s	89⅝	89	89⅝
9000	Nor Pac gen 3s	62⅝	62⅝	62⅝
5000	Pub Serv N J 5s	86½	86⅝	86⅝
13000	Reading gen 4s	92⅝	92	92
2000	Rep I & S 5s	95	95	95
3000	Rock Island 4s	81	81	81
1000	Rock Island rfd 4s	62⅝	62⅝	62⅝
1000	Seabd A L adj 5s	60½	60½	60½
11000	South Pac cv 4s	80⅜	80	80
13000	S P cv ret f p 5s '34	99½	99¼	99⅝
20000	South Pac rfd 4s	84½	84½	84½
6000	South Rwy gen 4s	62	61½	62
51000	Texas Co cv 6s	100½	100	100
5000	Third Ave adj 5s	77	77	77
1000	Tol Peo & W 4s	44	44	44
15000	U S Steel 5s	102⅝	102⅝	102⅝
5000	Union Pac 1st 4s	93	92⅝	92⅝
5000	Union Pac rfd 4s	86	86	86
41000	Un Rwys S F 4s	50	49⅝	49½
2000	Wabash 4s	16½	16½	16½
2000	Wabash 1st 5s	100¾	100¾	100¾
6000	Wab-P Ter 1st ct 4s	½	½	½
1000	West Elec cv 5s	105½	105½	105½
29000	W E & M cv 5s w i	116½	115½	115½
20000	West Union 4½s	92½	92½	92½
1000	West Union 5s	96⅝	96⅝	96⅝

Total sales, $1,317,000, compared with $1,525,500 last Saturday; this week, $12,431,600; last week, $11,855,500.

Sales in Philadelphia

		Yes. close.	High.	Low.	Close.
8	Am Rwys	24¾	24½	24½	24½
40	Bald Loco	79	79	79	79
923	Brill J G	46	47	45	47
340	Cam Steel	54⅞	55	54⅞	55
10	Corn Prod	15¼	18⅝	18⅝	18⅝
656	Elec Storage	66½	66⅝	65⅝	66
5	Ins Co N Am	22⅝	22	22	22
8642	Lake Sup Corp	10⅝	10⅝	10⅝	10½
13	Lehigh Nav	73⅞	73⅞	73⅞	73⅞
14	L Val Transit	15½	15⅞	15	15
10	do pref	31½	32	32	32
172	Penna R R	54⅛	54⅛	54⅛	54⅝
2	Penna Salt Mfg	94	94½	94½	94½
147	Phila Co	44⅝	44⅝	44	44⅝
20	do pref	35	40	40	40
25	do cum pf	45	45	45	45
3	Phila Elec	24	24½	24½	24½
320	P R T tr ctfs	9⅝	9½	9½	9½
146	Tonopah Belm	3⅝	4	3⅝	4
300	Union Trac	35⅜	35⅜	35	35
10	United Gas Imp	85	85	85	85
1740	U S Steel	76⅞	76⅞	76½	76⅝
10	Warwick I & S	10	10	10	10
25	W J & Seashore	48	48½	48½	48½
885	Cramp & Sons	85½	87	84	85½

Total sales, 9667 shares; compared with 13,648 shares last Saturday; this week, 137,094 shares; last week, 120,633 shares.

BONDS.

		Last prev. sale.	High.	Low.	Close.
$1200	Am Gas & E 5s	87	87½	87	87
4000	Lk Sup inc 5s	....	27	26	26
1000	L Val Coal 5s	103⅝	103½	103½	103½
1000	Pa Co gen 4½s	97½	97½	97½	97½
1000	Read gen 4s	92⅝	92	92	92

Total sales, $11,200, compared with $38,500 last Saturday; this week, $391,000; last week, $274,388.

Local Bid and Asked

	Today. Bid.	Today. Ask.	Yesterday. Bid.	Yesterday. Ask.
Baldwin	79	79½	78⅝	79
do pref	104	105½	104	105½
Buff & Susq	12½	13½	12½	13½
do pref	39	40	39½	40½
Cambria Steel	54⅝	55	54⅝	55
Electric Storage	65⅝	66	65⅝	66½
General Asphalt	31	31½	31	32
do pref	67⅝	68½	67	68
Keystone Tel	13⅝	14½	13⅝	14½
do t c	13⅝	14½	13⅝	14½
do pref	65	66	65	66
Lake Sup Corp	10½	10½	10½	10⅝
Lehigh Nav	73¾	74	73¾	74
Lehigh Valley	71⅝	71¾	71⅝	71⅝
Lehigh Valley Tr	15⅝	16	15½	16
do pref	32	33	31½	32
Pennsylvania	54½	54⅝	54¼	54⅝
Phila Electric	24	24¼	24	24¼
Phila Co	44½	45	44	44½
do 5 per cent. pf	40	41	....	....
do 6 per cent. pf	44½	45	....	....
Phila R T	9½	10	9½	9½
do t c	9½	10	9½	9½
Reading	74½	74⅝	74½	74⅝
Tonopah Bel	3⅝	3 15-16	3⅝	4
Ton Mining	5⅝	5¾	5⅝	5¾
Union Traction	35	35½	35¼	35½
U G I	84⅝	85	84⅝	85
U S Steel	76⅝	76⅝	76⅝	76⅝
do pref	111⅝	112¼	112	113
York Rwy	7½	8	7½	8
do pref	31	32	31	32
Wm Cramp t c	85½	86	84	84⅝

Local Half-hourly Sales

10 to 10:30 A. M.

200	Lake Sup Cor	10¼	15	Cam Steel	55
300	do	10½	5	Lake Sup Cor	10½
15	Phila Co	44	25	Phila Co	44
20	Lake Sup Cor	10⅝	50	Elec Storage	66
20	do	10⅝	15	Lake Sup Cor	10½
50	Elec Storage	66	100	W Cramp t c	84½
10	U S Steel	76⅝	25	Lake Sup Cor	10½
10	Lake Sup Cor	10⅝	10	do	10½
20	do	10½	1	Penna	54⅛
100	U S Steel	76⅝	90	Elec Storage	66
100	Lake Sup Cor	10⅝	50	W Cramp t c	84
21	Penna	54⅛	20	Lake Sup Cor	10⅝
50	U S Steel	76⅝	100	do	10⅝
25	Lake Sup Cor	10⅝	100	do	10⅝
100	U S Steel	76⅝	20	do	10⅝
100	do	76⅝	20	do	10⅝
200	do	76⅝	100	W Cramp t c	84½
50	Elec Storage	65⅝	5	do	84
15	Phila Co	44	55	Brill, J G	45
200	Lake Sup Cor	10½	15	Phila Co	44
30	do	10⅝	1	Am Rwys	24½
40	Cam Steel	55	20	Brill, J G	45
25	do	55	20	W Cramp t c	85
50	U S Steel	76⅝	100	U S Steel	76½
100	Cam Steel	55	25	Phila Co	44½
10	do	55	300	Lake Sup Cor	10⅝
200	P R T t c	9½	25	W Cramp t c	85
100	do	9½	5	do	85

BONDS.

1000 Am Gas and Electric 5s 87½

10:30 to 11 A. M.

30	Lake Sup Cor	10⅝	50	Elec Storage	66⅝
10	Phila Co pfd	40	11	Penna	54⅛
10	Lake Sup Cor	10⅝	7	do	54⅛
10	Phila Co	44⅝	50	W Cramp t c	87
220	Brill, J G	45	20	Lake Sup Cor	10⅝
15	Ton Bel	4	100	do	10½
100	U S Steel	76⅝	100	W Cramp t c	87
100	do	76⅝	50	do	87
21	Elec Storage	66	50	do	87
15	Lake Sup Cor	10⅝	7	Am Rwys	24½
100	Elec Storage	66⅝	10	U G I	85
100	Wm Cramp	86	15	Lake Sup Cor	10⅝
5	Elec Storage	66⅝	25	W Cramp t c	87
15	do	66⅝	50	do	87
5	Lake Sup Cor	10⅝	4	Penna	54⅛
3	Ton Bel	3⅝	25	U S Steel	76⅝
10	Leh V Tr pfd	32	50	Lake Sup Cor	10⅝
100	Brill, J G	45	300	do	10⅝
25	Elec Storage	66½	100	do	10⅝
120	Penna	54⅛	3	Penna	54⅛
100	Elec Storage	66½	100	Un Trac	35⅛
100	Lake Sup Cor	10½	100	Brill, J G	45
1	Elec Storage	66	3	do	45
10	War I & S	10	10	Elec Storage	66⅝
50	Cam Steel	54⅞	50	Lake Sup Cor	10⅝
170	Lake Sup Cor	10½	20	do	10½

11 to 11:30 A. M.

40	Bald Loco	79	25	Phila cum pfd	45
20	Phila Co	44	15	Brill, J G	46
5	Leh Val Tr	15⅞	5	do	46
10	U S Steel	76⅝	200	Lake Sup Cor	10½
100	Lake Sup Cor	10⅝	10	P R T t c	9½
25	Ton Bel	3⅝	100	Un Trac	35
4	Leh Val Tr	15⅞	25	U S Steel	76⅝
10	W Cramp t c	87	19	Phila Co pfd	40
10	Corn Prod	18⅝	100	W Cramp t c	86
10	Brill, J G	46			

BONDS.

1000	Lehigh Valley Coal 5s	103½
2000	Lake Sup Corp inc 5s	27
2000	do	26
200	Am Gas and Electric 5s	87
1000	Reading gen 4s	92

11:30 A. M. to 12 M.

3	Ins Co N A	22	100	U S Steel	76⅝
15	Elec Storage	66	100	Un Trac	35
15	W Cramp t c	86	200	Lake Sup Cor	10½
100	Brill, J G	45½	5	Leh Val Tr	15
300	Lake Sup Cor	10½	100	U S Steel	76⅝
50	do	10½	50	Brill, J G	46
2	Phila Co	44	30	do	46
50	Elec Storage	65⅝	100	Cam Steel	55
3	Phila Elec	24½	100	Lake Sup Cor	10½
200	U S Steel	76⅝	100	U S Steel	76½
100	do	76⅝	25	West I & S	48½
2	Elec Storage	55⅞	100	U S Steel	76⅝
2	Penna Salt	94½	10	Phila Co	44½
16	U S Steel	76⅝	13	Leh Nav	73⅞
50	do	76⅝	100	U S Steel	76⅝
10	do	76⅝	3	Elec Storage	55⅞

BONDS.

1000 Penna gen 4½s 97½

LARGE TRANSACTIONS IN LAKE SUPERIOR

Talk of War Orders the Cause. Local List Generally Quiet. Buoyancy in Brill

Heavy trading in Lake Superior was the outstanding feature of an otherwise dull session on the local exchange today. Many brokers were absent from the floor and commission houses bore a destitute appearance. Demand for Lake Superior set in right at the opening, following the outburst of activity in the stock just before the close last night. Some 8600 shares were taken today, the price advancing a fraction. Reason for the rise was found in a statement by the British Ministry of Munitions that hereafter Canada would be specially favored with war orders. The natural deduction was that the Algoma Steel Works would receive a substantial share.

Cramp Shipbuilding, after an initial drop from 85½ to 84, advanced suddenly to 87, but comparatively little stock changed hands in the process and it subsequently reacted. Brill moved up smartly and Electric Storage Battery was well taken around going quotations for a time, but receded at the close. Otherwise the market was typical of a midsummer Saturday. On the purchase of 10 shares Philadelphia Company preferred moved up 5 points to 40, but the common was a trifle reactionary.

United States Steel and Cambria Steel ruled firm. In the trade specifications on contracts continue heavy, and, it is predicted, that August will make approximately as favorable a showing as July in this respect. Exports continue to expand, the demand for large rounds for shells being particularly pronounced. Prices are still advancing and nearly all steel mills are crowded.

It is interesting to compare the prices at the close of this week with the year's high and low levels. It will be observed that, despite the recent reaction, quotations are not much below the best in the more active issues.

	Today	High	Low
Baldwin com	79	85	30
Brill com	47	50	29
Cambria Steel	55	55¾	41
Cramp t c	85½	89	18½
Electric Storage	66	68⅝	47½
General Asphalt com	31½	36½	24
General Asphalt prfd	67⅝	72½	60
Lake Superior Corp	10⅝	13⅝	5
Lehigh Navigation	73⅞	77	74
Lehigh Valley	71⅝	73½	65
Lehigh Valley Transit	15	17	13½
Lehigh Valley Transit prfd	32	33½	30½
Penna R R	54⅝	55½	51⅝
Penna Steel prfd	82	86	49½
Phila Co	44½	44½	29⅝
Phila Electric	24½	25	23½
P R T t c	9½	12	7½
Reading com	74⅝	78⅝	70
Tonopah	5⅝	7⅝	5
Tonopah Belmont	3⅝	5⅝	3½
Union Traction	35	39⅝	30
U G I	85	87⅝	81

LONDON STOCK MARKET

Preparations for Payment of Instalment on War Loan Complete

LONDON, Aug. 28.—Sentiment on the Stock Exchange was cheerful today, due to the more encouraging news from Russia. A firmer tendency was displayed in the new war loan, influenced by the fact that preparations for the payment of instalments due next Tuesday have been completed. The success of efforts to utilize currency notes for gold has had a reassuring effect.

Loans and discounts were easier, despite the exchange situation. Home rails were firmer in spots, because of the brighter outlook in the Welsh coal strike situation.

Although trading in American shares was slow, a cheerful feeling prevailed. Canadian Pacific was firmer, Argentine rails showed greater buoyancy than anything else in the markets. Rubber and oil issues held steady.

	London 12 M.	N. Y. Equiv.	
Atchison	108⅝	102½	— ¼
Baltimore & Ohio	87½	82⅝	+ ¼
Canadian Pacific	160½	150¼	—1⅛
Chi Mil & St P	88	82¼	— ⅜
Erie	30	28⅜	....
N Y Central	96	90⅝	+ ⅛
Pennsylvania	57⅞	108⅝	....
Reading	79⅝	149½	+ ⅜
Southern Pacific	94½	90¼	+ ⅜
Northern Pacific	138	131	....
U S Steel	82	77¼	+ ⅜

+Increase. —Decrease.

PUBLIC UTILITIES

The Metropolitan Electric Light Company was notified by Reading (Pa.) City Council that it must proceed with the construction of underground conduits or forfeit its franchise. Three years ago the company agreed to expend $1,000,000 in that manner, but city officials claim only 40 per cent. of the proposed work has been completed.

The Twin City Rapid Transit Company reported a gross decrease of $31,104 for July. The net loss was $40,963, and the surplus fell a like amount. For seven months there was a gross gain of $45,502, but net earnings decreased $147,646, and the surplus fell $149,645.

The Republic Railway and Light Company reported for July a gross decrease of $7310, but net earnings increased $1031. The surplus was $47,828, a loss of $1129. Balance of the dividends was $21,871, against $23,010 in July 1914.

SHORT TERM NOTES

	Rate %	Due.		Bid.	Asked.
Amer Loco	5	July	1916	100½	101¼
Am Tel & Tel sub	5	Apr.	1916	100⅞	101¼
Anaconda Cop Co.	5	Mar.	1917	100⅝	100⅝
Argentine Gov	6	Dec.	1915	100½	101¼
Argentine Gov	6	Dec.	1917	100	100⅝
Argentine Gov	6	May	1920	98¼	98⅝
Argentine Gov	6	June	1917	99½	99⅝
Balt & Ohio	4½	June	1918	98⅞	98⅞
Balt & Ohio	4½	July	1918	99⅝	100¼
Brook Rap Tr	5	Mar.	1924	101½	102
Can Pac Rwy	6	June	1919	92½	92⅞
C & O Rwy	5	July	1916	93	94⅜
Chicago El Rwys	5	Apr.	1916	100	100½
Erie Railroad	5	Oct.	1915	100⅛	100⅛
Erie Railroad	5	Apr.	1917	99⅛	99⅞
Erie Railroad	5½	Mar.	1916	99⅝	100
Gov of Switzerland	5	Mar.	1918	96⅝	96⅝
Gov of Switzerland	5	Mar.	1920	96⅛	96⅞
Gov of Switzerland	5	Feb.	1918	100	100½
Int Harvester Co.	5	Mar.	1917	99⅝	99⅝
Lacka Steel Co.	5	Dec.	1915	100¼	101
L S & M So R R	5	Sept.	1915	100	100⅝
N Y C & H River	5	Oct.	1915	100¼	100⅝
N Y C & H River	5	Sept.	1915	100	100⅛
New York City	6	Sept.	1916	102⅝	102⅞
New York City	6	Sept.	1917	103⅝	104
New York City	6	May	1916	100⅝	100⅞
N Y N H & H	5	Oct.	1915	100	100½
Penna R R conv	3½	Mar.	1916	100¼	100⅝
Pub Ser Cor N J	5	Mar.	1916	100⅝	100⅝
Sea Air Line Rwy	5	Feb.	1916	100	100½
Southern Rwy	5	May	1917	98	98⅝
Southern Rwy	5	June	1918	98	98⅝
U S Sm R & M Co	5	Jan.	1916	94	95
Union Typewriter	5	May	1917	101½	102¼
United Fruit	6	May	1918	98	99⅝
United Fruit	5	Apr.	1917	100¼	100⅝
Utah Co	6				

NOTES OF THE RAIL

The Pennsylvania Railroad tunnel terminal system at New York, which stands a total capital investment of $112,000,000, made an operating deficit of $2,687,000 for the fiscal year 1913, this in addition to the interest cost.

Anticipating extremely heavy travel to New Jersey seashore points over the week-end, with the possibility of making new records in the event of favorable weather, the Pennsylvania Railroad has made unusual preparations to handle the traffic. The greatest week-end crowds that have ever visited Atlantic City, Cape May and other southern New Jersey resorts have been carried over the West Jersey and Seashore lines in the last two weeks. The high-water mark was reached last Saturday and Sunday, August 21 and 22. The return traffic Sunday afternoon and evening was phenomenal.

DIVIDENDS DECLARED

Sears, Roebuck & Co., regular quarterly 1¾ per cent. on preferred, payable October 1 to stock of record September 15.

New York Transit Company, $4, payable October 15 to stock of record September 23.

Swift & Co., quarterly 2 per cent., payable October 1 to stock of record September 10.

Goldfield Consolidated, 10 cents, payable October 31 to stockholders of record September 30.

Financial Briefs

The New York Coffee Exchange will be closed for business on Saturday, September 4, and Monday, September 6.

The Bank of England reports amount of currency notes outstanding at £34,001,492, against £31,086,446 last week. The amount of gold held for redemption of such notes remains at £28,500,000.

For the fiscal year ended June 30 the American Agricultural Chemical reported earnings equal to 10.98 per cent. on the common stock. The surplus after dividends was $1,283,733, against $669,658 in 1914.

The American Car and Foundry is in the market for 150 lathes 27 inches and larger for its Detroit plant, to make 9-inch shells from forgings.

The Westfield Manufacturing Company has purchased the Pope Manufacturing Company, and has issued the following securities in payment: $400,000 6 per cent. debentures, $400,000 7 per cent. convertible preferred stock and $890,000 common stock.

The Ohio Public Service Commission has granted permission to the Lake Erie and Pittsburgh Railway Company to sell $3,540,000 5 per cent. bonds.

Henry R. Carse, vice president of the Hanover National Bank, of New York, has been elected president of the Submarine Boat Corporation.

The New York banks lost $1,075,000 to the Subtreasury Friday.

The Atlantic, Gulf and West Indies Steamship lines for the six months ended June last show an increase of $1,118,929 on the net income and a decrease of $453,219 in operating expenses.

Swift & Company increased their quarterly dividend ½ of 1 per cent. to 2 per cent.

"Uplifting factors continue to assert themselves in trade and industrial circles, but at the same time there is a degree of unevenness in particular sections and certain industries that deprives the situation of uniformity. However, optimism as to the future seems unabated; our international political relations appear to have improved; some sections report larger road orders; mail-order trade goes on increasing; the Southern situation is brighter; money everywhere is plentiful at lower rates; collections are somewhat easier; foreign orders for manufactured war supplies continue of large proportions; higher prices prevail for iron, and steel and copper has emerged from its recent spell of dullness," says Bradstreet's.

Robert K. Cassatt has returned from a short stay in New England.

Lake charters for nearly 500,000 bushels of wheat were taken Friday at 1⅛ cents Buffalo.

The Treasury Department has purchased 250,000 ounces of silver at 47⅝c. per ounce, and 250,000 ounces at 47⅞c. per ounce, both lots deliverable at Philadelphia.

A contract for a 165,000-ton coaling plant for vessels has been closed between the Inter-Island & Navigation Company and C. W. Hunt, of New York. The plant, which will be the second largest in the Pacific, is to be constructed on Honolulu harbor, and will cost $1,000,000.

There was a decrease of $652,986 in the gross earnings of 37 railroads for the second week in August.

Failures in the United States this week were 321, against 254 last week, 321 the preceding week and 316 in the like week of last year. Failures in Canada numbered 64, against 43 last week, 43 the preceding week and 55 last year.

Steel bar inquiries in connection with the manufacture of shells are said to be between 400,000 and 500,000 tons.

The Russian Government has placed an order with the Lackawanna Steel Company for 5000 tons of steel rails, to replace a previous tonnage in like amount that did not reach its destination.

The formal steps are being taken to amend the charter of the Franklin Fire Insurance Company of Philadelphia so that non-residents of Pennsylvania may become directors. A stockholders' meeting to vote on the question has just been held. When all of the legal requirements are complied with, E. G. Snow and four others will go on the Franklin's board, and Mr. Snow will be made president of the Franklin.

According to Bradstreet's, exports of wheat this week were 5,165,452 bushels; last week, 5,589,146 bushels; last year, 9,297,627 bushels. Since July 1, 32,088,627; year ago, 55,060,042. Corn shipments this week, 112,205 bushels; last week, 203,851; last year, 90,174. Since July 1, 2,585,890; year ago, 414,559.

Discussing the immense savings and profits effected by the use of by-product ovens in the manufacture of coke from coal, Chandler Bros. & Co. say:

"It may be interesting to mention another remarkable saving process now turned into an enormous profit. This is by steel companies in the last few years in the utilization of blast furnace slag. This former waste product, which contains all the essentials of cement, is now being made into cement. One company alone produce 25,000 to 35,000 barrels of cement per day from this source; the Universal Portland Cement Company, a subsidiary of the United States Steel Corporation. The value of the product of this plant is about $15,000,000 per year. On the basis of 30,000,000 tons of pig iron per year (Charles M. Schwab says our production of pig iron in 1916 will be 40,000,000 tons), the blast furnaces of the United States can furnish slag enough to make 40,000,000 tons of cement, or 200,000,000 barrels of cement, valued at between $200 000 000 and $300,000,000, made from what in the past was considered to be a worthless and troublesome result of smelting iron."

RAILROAD EARNINGS

YAZOO AND MISSISSIPPI VALLEY.

	1915.	Increase.
July gross	$900,780	$47,598
Net	145,602	64,717

CANADIAN NORTHERN.

July gross	$1,206,100	*$388,200
Net	285,100	*145,400

CHICAGO GREAT WESTERN.

3d week August	$314,465	*$33,551
From July 1	1,063,819	*35,903

NEW YORK, ONTARIO AND WESTERN.

July gross	$981,572	$30,380
Net	382,207	*20,401
Surplus	238,504	*21,937

WESTERN MARYLAND.

July gross	$838,177	*$120,747
Net	255,200	*86,773

ATCHISON.

July gross	$10,422,842	*$812,000
Net	3,340,359	*477,888

LOUISVILLE AND NASHVILLE.

3d week August	$1,039,910	$36,640
From July 1	7,591,800	168,288

*Decrease.

GOVERNMENT BONDS

	Bid.
2s of 1930 registered	97
2s of 1930 coupon	97
Panama 2s registered	96
Panama 2s 1938 registered	96
Panama new 3s registered	109
Panama new 3s coupon	109
3s of 1918 registered	100
3s of 1918 coupon	100
4s of 1925 registered	109
4s of 1925 coupon	109

BAR SILVER

LONDON, Aug. 28.—The price of commercial bar silver was 22 15-16 pence today, a decline of ⅛.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Receipts, 109,259 bush. Trade was fair and the market ruled steady at the late decline. Quotations: Car lots, in export elevator—No. 2 red, new, spot and August, $1.07@1.09; No. 2 red Western, new, $1.10@1.12; No. 2 Southern red, new, $1.05@1.07; steamer No. 2 red, new, $1.03@1.05; No. 3 red, new, $1.03@1.05; rejected A, new, 93c.@$1.01; rejected B, new, 93@95c.

CORN.—Receipts, 4537 bush. The market was quiet but steady under small supplies. Quotations: Car lots for local trade, as to location—No. 2 yellow, 88@89c.; steamer yellow, 87@88c.; No. 3 yellow, 85@86c.

OATS.—Receipts, 82,923 bush. The market ruled weak under a slow demand and moderate but ample offerings. Quotations: No. 2 white, none here; No. 3 white, 50@51c.; No. 4 white, 46@48c.; sample oats, 45@46c.

FLOUR.—Receipts, 865 bbls. and 1,100,830 lbs. in sacks. Trade was quiet and values were largely nominal. Quotations, per 196 lbs., in wood: Winter, clear, new, $4.75@5; do., straight, new, $5@5.25; do., patent, sacks, $5.25@5.50; Kansas, clear, new, jute sacks, $5@5.25; do., straight, new, jute sacks, $5.25@5.50; do., patent, new, jute sacks, $5.50@5.75; spring, first, clear, old, $6@6.25; do., straight, old, $6.25@6.50; do., patent, old, $6.50@6.75; do., favorite brands, old, $7@7.50; city mills, choice and fancy patent, $7@7.20; city mills, regular grades—Winter, clear, new, $4.75@5; do., straight, new, $5@5.25; do., patent, new, $5.25@5.50.

RYE FLOUR sold slowly and showed no important change. Quotations: $5@5.50 per bbl., as to quality.

PROVISIONS

There was a light jobbing movement and no important change in prices. Quotations: City beef, in sets, smoked and air-dried, 25@26c.; Western beef, in sets, smoked, 25@26c.; city beef, knuckles and tenders, smoked and air-dried, 27@28c.; Western beef, knuckles and tenders, smoked, 27@28c.; beef hams, $31@32; pork, family, $22@22.50; hams, S. P. cured, loose, 13½@14c.; do., skinned, loose, 13½@13½c.; do., do., smoked, 13½@14½c.; other hams, smoked, city cured, as to brand and average, 14½@15½c.; hams, smoked, Western cured, 11½@13½c.; do., boiled, boneless, 23@24c.; picnic shoulders, S. P. cured, loose, 11@11½c.; do., smoked, 11@11½c.; bellies, in pickle, according to average, loose, 12½@13c.; breakfast bacon, as to brand and average, city cured, 17@18c.; breakfast bacon, Western cured, 17@18c.; lard, Western, refined, tierces, 9½@9½c.; do., do., do., tubs, 9½@9½c.; lard, pure city, kettle rendered, in tierces, 9½@9½c.; lard, pure city, kettle rendered, in tubs, 9½@9½c.

REFINED SUGARS

The market was quiet and unchanged. We quote refiners' list prices, subject to concessions of 5@10 points. Standard granulated, 5.65@5.70c.; extra fine granulated, 5.60@5.65c.; powdered, 5.70@5.75c.; confectioners' A, 5.50@5.55c.; soft grades, 4.75@5.40c.

DAIRY PRODUCTS

BUTTER.—There was not much doing in a wholesale way as usual on the last day of the week and prices were without important change. Following are the quotations: Western solid-packed creamery, fancy, specials, 28½c.; extras, 26½c.; extra firsts, 25½@26c.; firsts, 24@25c.; seconds, 22@23c.; nearby prints, fancy, 30c.; do., average extras, 28@29c.; do., firsts, 25@26c.; do., seconds, 22@23c.; jobbing sales of fancy prints, 34@37c.

EGGS.—Choice fresh eggs were in small supply and kept well cleaned up at top prices. Quotations: In free cases, nearby extras, 28c. per doz.; firsts, $6.90@7.20 per standard case; nearby current receipts, $6.30@6.60 per case; Western extra firsts, $7.20@7.50 per case; firsts, $6.60@6.90 per case; fancy selected candled eggs were jobbing at 30@31c. per dozen.

CHEESE.—There was little trading, but offerings were light and values were well maintained. Quotations: New York, full cream, new, 13@13½c.; do., do., fair to good, new, 12½@13c.; part skims, 6@12c.

POULTRY

LIVE.—Offerings of desirable stock were moderate and values generally were well maintained, but there was not much demand. We quote: Fowls, as to quality, 14@16½c.; exceptional lots higher; roosters, 12@13c.; broiling chickens, not leghorns, according to quality, 16@19c.; do., leghorns, 15@17c.; ducks, Pekin, old, 13@14c.; do., Indian Runner, old, 12@13c.; do., young, according to size, 15@16c.; pigeons, old, per pair, 18@20c.; do., young, per pair, 17@18c.

DRESSED.—The market ruled firm under small supplies, but demand was only moderate. Following are the quotations: Fresh-killed poultry, fowls, 12 to box, dry-picked and dry-packed, fancy selected, 19c.; weighing 4½@5 lbs. apiece, 18½c.; weighing 3½@4 lbs. apiece, 18½c.; weighing 3 lbs. apiece, 16½@17½c.; under 3 lbs. apiece, 14½@15½c.; ice-packed—Western, 4½ lbs. and over apiece, 18c.; do., smaller sizes, 15@17c.; old roosters, dry-picked, 13c.; broiling chickens, Jersey, fancy, 24@26c.; other nearby fancy, 22@24c.; fancy large yellow, Illinois, weighing 3 lbs. and over, apiece, 20@21c.; other Western, weighing 3 lbs. and over, 19c.; Western, weighing 1½@2½ lbs. apiece, 18@19c.; do., weighing 1@1½ lbs. apiece, 16@17c.; spring ducks, nearby, 16@17c.; do., Western, 10@12c.; squabs, white, weighing 11@12 lbs. per doz., $3.90@4.60; white weighing 9@10 lbs. per doz., $3@3.50; white, weighing 8 lbs., per doz., $2.55@2.65; do., 7 lbs. per doz., $2.10@2.20; do., 6@6½ lbs. per doz., $1.60@1.65; dark, $1.50@1.65; small and No. 2, $1.

FRESH FRUITS

The market was quiet and without important change. Offerings were ample. Quotations: Apples, per bbl.—Gravenstein, $2.25@2.50; Wealthy, $2.25@2.50; Duchess, $2@2.25; Summer Rambo, $2.25@2.50; other varieties, $1.50@2; peaches, Virginia, West Virginia, Western Maryland and Pennsylvania, Elberta, per crate, 50@75c.; do., do., do., per carrier, 35@50c.; do., Delaware and Maryland, Elbertas, per carrier, 35@50c.; do., do., do., per basket, 15@25c.; do., Jersey, per basket, 10@30c.; pears, Le Conte, per bbl., $2.50@3.50; do., Bartlett, per bbl., $2@4; grapes, North Carolina, Delawares, per 8-basket carrier, $1.50@2; do., Delaware, Moore's Early and Concord, per carrier, 50@65c.; do., Delaware, Moore's Early and Concord, per 4-lb. basket, 8@9c.; lemons, per box, $3@3.50; oranges, Florida, per box, $4@6; pineapples, per crate—Porto Rico, $1.50@2.75; Florida, $1.50@2.75; plums, New York, per 20-lb. basket, 30@40c.; do., do., per 8-lb. basket—Bradshaw and Niagara, 10@15c.; blackberries, Delaware, Maryland and Jersey, per quart, 4@6c.; huckleberries, per quart, 6@8c.; cantaloupes, Maryland, per standard crate, 50@75c.; do., Jersey, per basket, 15@40c.; watermelons, per car, $100@200.

VEGETABLES

Supplies were fairly liberal and prices generally favored buyers, with demand only moderate. Quotations: White potatoes, Virginia, per bbl.—No. 1, $1@1.25; do., No. 2, 50@75c.; white potatoes, Jersey, per basket—No. 1 Rose, 28@32c.; do., No. 1 other varieties, 20@23c.; do., No. 2, 10@15c.; sweet potatoes, per bbl.—No. 1 Eastern Shore, $2.50@2.75; do., No. 1 North Carolina, $2@2.25; do., No. 2 North Carolina and Eastern Shore, 80c@$1.10; do., culls, 50@75c.; sweet potatoes, Jersey, per basket—No. 1, 75@85c.; do., No. 2, 25@35c.; onions, Jersey, per ⅝-bushel basket, 20@25c.; do., Eastern Shore, per hamper, 30@40c.; mushrooms, per 4-lb. basket, 50c.@$1.

NEW YORK COFFEE MARKET

NEW YORK, Aug. 28.—A better feeling prevailed on the Coffee Exchange at the start today. Advances of 2 to 4 points were noted. At the close the market reacted somewhat. Final figures were 1 to 5 points below last night's closing quotations. Trading was moderately active. Prices follow:

	Today's opening.	Today's close.	Yesterday's close.
September	....	6.17@6.20	6.19@6.21
October	6.25@6.30	6.23@6.25	6.25@6.28
November	6.33@6.35	6.29@6.30	6.31@6.32
December	6.35@6.40	6.35@6.36	6.37@6.38
January	....	6.40@6.41	6.43@6.45
February	....	6.45@6.46	6.50@6.51
March	6.54	6.51@6.52	6.55@6.56
April	6.60	6.56@6.57	6.61@6.63
May	6.62@6.65	6.62@6.63	6.66@6.68
June	....	6.66@6.67	6.70@6.72
July	....	6.70@6.71	6.74@6.76

Sales, 5000 bags.

NEW YORK CURB

	Bid.	Asked
American Zinc	56½	57
Braden	8¾	8⅞
Br-Am Tobacco old	13⅞	14½
Br-Am Tobacco new	14½	15½
Car Light	9¼	9½
Goldfield Cons	1½	1⅝
Greene Cananea	39	41
Jeneau Copper	13¼	13⅞
Kennecott Copper	51⅞	51⅞
L V Coal Sales	160	170
Magma Copper	14¾	14⅞
Nipissing	6	6¼
Otis Elevator	70	73
Otis Elevator pref	91	94
Riker-Hegeman	5½	6
Submarine	54⅞	54⅞
Sterling Gum	2⅝	2⅞
Tobacco Products	50	60
United Cigar Stores	99	105
United Cigar Stores pref	110	125
United Profit new	2⅝	2¾
World Film	3⅝	3⅞
Yukon Gold	2⅝	2⅞

THOMAS IRON CO.'S YEAR

For the fiscal year ended June 30, 1915, the gross revenue of the Thomas Iron Company from pig iron sales was $710,965 and operating expenses $757,619, making a net loss of $46,654. Net profit for miscellaneous sources amounting to $12,155 reduced the net operating loss to $34,430. The company received $148,500 in dividends and bond interest from several railroads, making total net income of $114,107. Expenses of inactive plants, reduction of stock inventory reduced the net corporate income for the year to $37,142.

New Explosives Company

WILMINGTON, Aug. 28.—The Ball Grain Powder Company has been incorporated here to manufacture explosives to be used only for blasting, mining and engineering purposes. Ernest du Pont is the head of the new company.

Louisiana Oil Advanced

SHREVEPORT, La., Aug. 28.—The Standard Oil Company has advanced the price of all grades of Louisiana oil 5 cents per barrel.

WHEAT EASED OFF AFTER EARLY RISE

Millers Said to Be Buying on Breaks—Frost Damage to Corn Crop Denied

CHICAGO, Aug. 28.—The grain market opened today a trifle stronger on adverse weather reports and firmness in outside markets. Following the first sales, which were scattered, a stronger feeling was manifest, but nervousness was not absent. Lack of export orders is aiding the bears. Many are taking the short side of the market, although some shorts bought in the early hours.

Persons familiar with the cash situation predict that the market will soon be depressed further by the arrival of low grade wheat. Millers are reported buying on the breaks. It was said that Minneapolis millers secured 4,000,000 bushels of wheat yesterday on flour sales.

September wheat was sold at 97⅝c. when business began. It closed yesterday at 97½c. asked. A rise was quickly effected, and in the early hours it clung persistently around 98c.

A gain overnight of ¼ cent was shown by December, which opened at 95⅝. A further increase took place shortly after the first sales, 96¼ being reached before noon.

May sold slowly. It opened at $1.00⅝, against $1 bid at yesterday's closing. Like the others, its fluctuations were trifling before noon, the final movement being upward.

The early advances were not maintained and prices eased off all around at the close, final quotations being but slightly changed from Friday's.

Denials of frost damage to the corn crop made the undertone weak. Prices broke even on the opening with last night's quotations. Then it followed wheat on a slight bulge.

Oats were weak, but they followed the general market. Reports of a heavy movement now under way from the country has caused considerable anxiety to the bulls.

Liverpool showed a general uneasy condition. American cables, arrivals or weather reports were too unsatisfactory to give the market strength. Spot and cargoes are off a trifle, with an unfirm undertone.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Yest'd's close.
Wheat—					
September	97⅝	98⅛	97⅛	97⅛	†97½
December	95⅝	96¼	95⅛	*95⅜	†95⅜
May	1.00⅝	1.01⅛	1.00	1.00½	*1.00⅛
Corn (new delivery)—					
September	73⅝	74⅛	73½	*73½	†73⅝
December	63⅝	63⅝	63½	*63⅝	63⅝
May	64⅝	64⅝	64⅛	*64⅛	*64⅜
Oats—					
September	36⅝	36⅝	36	36¼	36⅝
December	36	36⅝	35⅞	*36⅛	36⅛
May	38½	38⅝	38⅛	*38⅛	*38⅜
Lard—					
September	8.05	8.05	8.02	8.02	8.02
October	8.17	8.17	8.17	8.17	†8.17
January	8.82	8.82	8.80	8.82	....
Ribs—					
September	8.50	8.50	8.47	8.47	8.52
October	8.62	8.65	8.60	8.60	8.65
January	8.90	8.90	8.87	8.87	8.90
Pork—					
September	13.62	13.70	13.60	13.60	13.62
October	13.77	13.85	13.77	13.77	*13.77
January	16.45	16.40	16.40	16.45	16.47

*Bid. †Asked.

FOREIGN TRADE CHANCES

The following list of opportunities for American manufacturers in the foreign trade is given by the Bureau of Foreign and Domestic Commerce, Department of Commerce, and additional information may be had by correspondence, giving the file number:

No. 18012, hosiery and gloves.—The Bureau of Foreign and Domestic Commerce is in receipt of a letter from a business man in England who desires to communicate with American manufacturers and exporters of silk hose and gloves for women.

No. 18013, agricultural implements.—A trading company in Chicago writes the Bureau that one of its correspondents in France desires to represent American manufacturers of agricultural implements. Correspondence may be in English.

No. 18014, machinery.—The Department of Commerce is in receipt of a letter from a firm in New York city which desires the names and addresses of American manufacturers of machinery for making glassware. The machinery is to be exported to South America. Machines for cutting cold glass and rebournishing the edges are desired; also sand engraving machines, cork and emery wheels, etc.

No. 18015, general representation.—An agency firm in the East Indies writes the Department of Commerce that it desires to represent American manufacturers and exporters. The firm does not specify any particular line.

No. 18016, ink bottles.—A firm in Canada writes the Department of Commerce that it desires to secure the names and addresses of American manufacturers and exporters of 1½-ounce flat ink bottles; also corks or caps for the same.

No. 18017, hardware.—The commercial attache of the Department of Commerce in England is in receipt of a letter from a business man in that country who desires to represent American manufacturers and exporters of hardware.

No. 18018, agricultural implements.—A manufacturing company in New York writes the Bureau of Foreign and Domestic Commerce that one of its correspondents desires to receive catalogues, price lists and full information from manufacturers of agricultural implements.

No. 18019, pencils, soap, etc.—The Department of Commerce is in receipt of a letter from a business man in France stating that he desires to purchase quantities of crayon pencils, soaps, etc.

NEW YORK BUTTER AND EGGS

NEW YORK, Aug. 28.—BUTTER—Market steady; receipts, 6050 packages; extra, 25½@26c.; higher scoring, 26½@27c.; state dairy, 25½c.; imitation creamery, 22@22½c.

EGGS—Market firm, receipts 9134 packages; extra first, 24½@26c. regular packed; firsts, 23@24c., regular packed; nearby whites, 32@35c.; mixed color, 23@27c., gathered; refrigerator firsts, 23@24c.; nearby browns, 28@30c.

LIVE STOCK QUOTATIONS

CHICAGO, Aug. 28.—HOGS.—Receipts, 12,000; market steady, 5c. lower; mixed and butchers, $6.50@7.95; good heavy, $6.60@7.75; rough heavy, $6.25@6.55; light, $7.25@8; pigs, $6.25@7.90; bulk, $6.80@7.55.

CATTLE.—Receipts, 700; market steady; beeves, $6@10.15; cows and heifers, $3.50@9.40; Texans, $6.75@7.30; calves, $9.50@12.25.

SHEEP.—Receipts, 2500; market steady; native and Western, $3.50@6.60; lambs, $6.50@9.55.

$100 BONDS

			Bid.	Offer.
City of Baltimore	4	1962	97	98
City of Chi Har Cons	4	1917	97	98
City of N Orleans Imp	4	1920	100	102
City of Vancouver	4½	1971	94	96
New York city reg	4½	1965	101	102⅝
New York city reg	4½	1960	98	99⅝
B & O—O & L E 1st	5	1950	94½	....
Cent Vt Ry 1st reg	4	1920	67	....
Chi B & Q Den Ext	4	1922	98⅝	....
C M & St P Gen B Conv	5	2014	102⅝	....
Chi M & St P Conv	4½	1932	94⅝	96
Col & So Ref & Ext	4½	1935	80	82½
Mo K & T 1st & Ref	4	2004	....	18
N Y Cent Conv Deb	6	1935	103⅝	105
N Y & G L (Erie) 1st	5	1946	98⅝	....
NY NH & H Conv D Ctfs	3½	1956	67	....
NY NH & H Conv D reg	6	1948	109	111
Nor & West 1st Con	4	1996	88	90⅝
So Pac—S F Term 1st	4	1950	80	81⅝
Virginian Ry 1st	5	1962	94	....
Am Ag Chem Conv Deb	5	1925	103⅝	105
Am Ice Sec Deb	6	1925	81	84⅝
Am T & T Coll Tr Ctfs	4	1929	87	....
Am Tel & Tel Conv	4½	1933	102	103⅝
Beth Steel 1st & Ref	5	1942	96	101
Cent Leather 1st reg	5	1925	99	....
Cities Serv Conv Notes	7	1918	103⅝	104⅝
Com P Ry & L Conv	6	1918	98	100
C P Co of Minn Coll N	6	1917	98	100
Den Gas & Elec 1st	5	1949	92	94
General Electric Deb	3½	1942	77½	....
Lack Steel 1st Conv	5	1950	81⅝	83
Laclede Gas 1st	5	1919	100	....
Liggett & Myers Deb reg	7	1944	121	124
Liggett & Myers Deb reg	5	1951	99⅝	101⅝
P Lorillard Deb reg	7	1944	118	121
P Lorillard Deb reg	5	1951	99⅝	101
West Power 1st & Ref	5	1946	92	95
N Y Air Brake 1st Conv	6	1928	99⅝	101
Wis Edison Conv Deb	6	1924	94	96⅝

DIRECTORY OF ACCOUNTANTS

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LEGAL ADVERTISEMENTS

ESTATE OF JOHN R. [illegible], deceased—Letters testamentary on the above estate having been granted to the undersigned, all persons indebted to the said estate are requested to make payment and those having claims to present the same without delay to [illegible]