# BANKS IN NEW YORK GAINED A LARGE AMOUNT OF CASH, DUE MOSTLY TO GOLD IMPORTS

### DEMAND FOR RAILS HELPED THE MARKET

Talk of British Loan of \$6,000,-000 to Steady Foreign Exchange

Exchange

New York. Sept. 1.—Although there as an underlying tendency toward sections at the opening of the Stock systems are long, however, bedealings. It was not long, however, bedealings on the decline. There had in the decline of the principal reason for doing so was the principal reason for the stock market, where the low reter on the stock market, where the low reter return.

reise reached in recent days was regarded as a bear factor.

The reason for this, apparently, was the fact that traders were in fear that for-sim-held American securities would be liquidated here in large amounts in order to steady exchange, and this was probably done to quite some extent today. There were rumors that a British loan of \$20,000,000 had been arranged, and to amounced within a few days to stabilconced within a few days to stabil-

quarters it was said that the rment in sterling was due to the swing here by London in advance of establishment of a large English the establishment of a large English coefficient was said that the arrange-ments already made for a lean were for a tery substantial sum. Rates, fell off a trible in the late dealings from the high randed in the early hours. One banker said that the British loan would amount is \$60,000,000, of which \$500,000,000 would be subscribed by a banking syndicate and \$100,000,000 would be offered to the public.

Led by the railroad shares, the market turned strong and active in the affermoon session. Trading was very wide.

Advances in this class of stocks were generally around a point, while in some last the stability of the stability

erally around a point, while in some Pacific, the gains were greater, Liquida-tion of the rails for foreign account was not as large as had been expected in the morning, and this was a help on the upturn. The chief reason for the turning of interest to the railroads was the the country earned \$6,183,124 more during July than they did in the same month of

#### MOVEMENT OF MONEY

NEW YORK, Sept. 3.—The large gold im-orts of the last week were chiefly responsible or a cash gain of \$19,176,000 by the local subto during the last week. They received test the interior \$8,635,000 and shipped to be interior \$3,933,000. Gain from interior was 1,572,000. Gold imports totaled \$10,000,000 inted States ofth from London, Ordinary interior states of the control of the con-plementation by Subtreasury were \$12,000,000, syments by banks (otaled \$15,005,000, show-is less 68 Subtreasury operations proper of on Subtreasury operations proper of

#### BANK CLEARINGS

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FOREIGN EXCHANGE

NEW YORK, Sept. 2.—Regular "speculative" operations in sterling exchange featured that ordinarily staid market tofeatured that was a staid of the staid of th spite the apparent manipulations in sxchange market there was an easier agreement, although brokers were cautious. Late in the day rates were d as follows: 

Bankers to Discuss Exchange

WARHINGTON, Sept. 3: The Treasury De-ariasat is planning to call a meeting of presentative bankers of this country to meet commission on foreign exchange that is countries and London. It was stated say that this meeting would discuss the reast exchange situation resulting from the

### GOVERNMENT BONDS

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DIVIDENDS DECLARED

# **NEW HIGH RECORD** New York Stock Sales

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-150% 152 - 55% 53 - 43% 44

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2734 6514

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| Distillers Securites | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615 | 2615

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Lack Steel 70 70
Lehigh Valley 142 1444
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Lorillard P Co. 17634 183
Machattan Shirt 51 59

Montana Power ...

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 North American
 7234
 72

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 32
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 Pacific Tel & Tei
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 35

Total sales, 515,200 shares, compared with 628,500 shares yesterday; thus far this wook, 7,957,000 shares; same period last week, \$.611,-000 shares.

NEW YORK BUTTER AND EGGS

NEW YORK, Sept. 3.— BUTTER — Market rm. Receipts. 8286 packages. Extra. 27c.; inther scoring. 27t.2028c.; State dairy, 269 sive.; initiation creamery, 22t.2028c.; 20048— Market steady to firm. Receipts. 8760 a ckages. Extra firms. 35c.27c.; firsts. 260 dc. Bearby whites, 550050.; mixed color, 245 30c.; refrigerator Brats. 25023c.; nearby growns. 28652c.

Pittsburgh Mills Refusing Orders

10734 106 72 72 38 33

| International Paper | 1134 | 104 | 10 | 10 | 10 | 11t Harv N J | 10652 | 10655 | 10655 | 10654 | 10654 | 10654 | 10654 | 10654 | 10654 | 10654 | 10654 | 10654 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 10655 | 106

Chesapeake & Ohio. 46 48 4
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Chicago Great West. 15 11½
Chi Gi West pf. 30 30%
Chi R I & Pac. 22½ 23%

Chi Gt West pf. 30
Chi R I & Pac. 22
Chi Mi & St Paul 82
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Anaconda Copper 7134

Atch T & S F 100%

Atch T & S F pf 9846

Baldwin Locomotive 80%

Brooklyn Rap Fran ... 85% Brooklyn Union Gas ... 127

Canadian Pacific Canada Southern Cent Leatner Co.....

### FOR CAMBRIA STEEL

Electric Storage Battery Jumped Four Points at the Opening-Heavy Sales

It was another day of wide fluctuations and neavy trading on the local exchange. Cambria Steel and Electric Storage Battery made new tops for the present move-ment, while the Asphalt issues, Lehigh Navigation and others advanced sharply. Approximately 19,000 shares of Cambria changed hands today and about 12,400 Electric Storage Battery.

Electric Storage Battery opened just a points above last night's close, exactly 10% shares changing hands at 78. The next sale was 18% shares at 77 and the price then fell to 75. Thereafter the market because steadler and later rallied to the opening figure. Flat denial was made by broken second. made by brokers generally credited with operating for the Widener estate that any of its holdings had been sold. This may have been a stimulating influence, although the New York trading element was chiefly responsible for the rise. The advance in Storage as well as that of Cambria Steel were all the more noteworthy because they came at a time when the seneral makes are inclined to be the general market was inclined to be re-

It was said that General Electric Interests were buyers of Storage. This is not the first time that the big New York Company has been reported investing in local securities. It is generally believed in the Street that the company, or interests closely connected with it, held a large block of Philadelphia Electric shares, so that it would not be surprising if the potential possibilities of the Electric Storage Battery Company had not appealed to the astute financiers It was said that General Electric interthe Electric Storage Battery Company had not appealed to the astute financiers at the head of General Electric. The early advance was not fully held to the close, the final figure being 75%, a gain of 1%.

Cambria Steel was second only to Storage in point of buoyancy, extending yesterday's advance over 2 points further, thereby establishing a new high record. As one explanation for the rise, the suggestion was made that the Frick-Donner option on the Pennsylvania majority holdings expires October 1, and that the option is likely to be exercised. The right of purchase is said to be placed at \$60 per share. There was also a story that the stock might be listed on the New York Exchange. Except for a rise of over a point in Philadelphia Company cumulative preferred to 44, which Cambria Steel was second only to Stora rise of over a point in Philadelphia Company cumulative preferred to 44, which placed it on a parity with the common stock, and a show of strength in the Asphalt issues, there were nothing but relatively narrow fluctuations to record elsewhere until around noon when there came a three-point drop in Cramp Shipbuilding shares, but offerings were light. Baldwin Locomotive also weakened, whereas United Gas Improvement moved up. Westmoreland Coal was marked two points higher.

#### Financial Briefs

Copper exports from the Atlantic ports for week ended September 2, totaled 2323 tons. Since September 1, 249 tons, and for the same period last year, 1265 tons.

Henry and West and H. F. Bachman & Co. were buyers of Cambria Steel.

Ervin & Co. bought United Gas Improvement while Huhn & Sons were buying Electric Storage Battery. A Philadelphia Stock Exchange sent

sold for \$3800. This is a gain of \$150 over the last previous sale. James W. Rawle, for many years associated with the Bethlehem Steel Company, and at present vice president of the J. G. Brill Company, has been elected a director of the Driggs-Seabursy Ordnance

The New York banks gained \$237,000 from the Subtreasury yest day and lost \$4,025,000 since last Friday.

The New York Curb Market Associa-tion has formally listed 30,000 shares of common stock, par value \$100 per share of Driggs-Seabury Ordnance Company. W. P. Humphreys, of Chandler Brothers & Co., has returned from a three weeks' vacation in New England.

Edward I. Smith, Jr., was admitted to membership of the Philadelphia Stock Ex-

According to Bradstreet's, exports of wheat this week were 6,802,000 bushels; last week, 5,165,000 bushels; last year, 9,-737,000 bushels. Since July 1, 28,890,000; year ago, 64,797,000. Corn shipments this week, 70,000 bushels; last week, 113,000; last year, 79,000. Since July 1 2,655,000; year ago, 494,000.

Norfolk and Western crossed Pennsylvania in today's trading in the New York market, the former selling at 110% and the latter at 110, both new high prices on this movement.

# NEW YORK COFFEE MARKET

Today's resterday's close clos

Asks Receiver for Steamship Co. NEW YORK, Sept. 3.—Application for appointment of a receiver for the \$1,250,000 Manhattan Navigation Company and for an accounting was filed in Supreme Court today by Frank J. Ferris. who bolds \$10,000 worth at slock in the concern. Ferris alleges misuse of \$250,000 of the company's funds. The Manhattan Navigation Company was one of the first lines to operate dollar boats to Albany

Railway Company Defaults NEW YORK, Sept. 3.—The Gary and Interurban Railway Company defaulted September 1 on Interest and principal of its \$150,000 6 percent, notes due that day. A protective committee, with Douglas Gordon, president of the Ballimore Trust Company, as chairman, has been formed among holders of notes.

More Gold for Bank of England LONDON, Sept. 3.—The Bank of England re-ceived \$5,000,000 in soverelgas from abroad, plus \$1,000,000 released from miscellaneous ac-count. This will be reflected in next week's bank return.

New York Incorporations Less ALRANY, Sept. 3.—During August there were filed with the Secretary of State 746 registrates of incorporation of stock companies representing a conjunction of \$25,592,000 excompanies with a companies chartered in July, naving a total apital of \$20,097,000. Denmark Prohibs Sugar Exports

COPENHAGEN. Sept. a.—The Governmer Denmark has issued an order prohibitill experts of sugar, owing to the scarrity as stocks of that article in this country. Growers to Consider Cotton

WASHINGTON, Bept. 8. A convention of cotton growers in Diamed to meet here to consider the general cotton situation and urge the Administration to take anergetic action against the English blockeds against cotton. German Bank Gains Gold ti.IN, Sept. 3.—The intest wently report Reschiebach above an increase in gold at 2.000,000 marks.

### New York Bond Sales

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ļ	10000 N Y Rwy ref 4s 68%	6816	68%
1	5000 N Y Tel gen 4198 1416	94	114
ı	50000 Norf & West evt 41/4s.110	10752	80%
j	42000 Nor Pas prior 4s 8015	88%	80%
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١	15000 Penna 4s 1948 reg 97	9756	9754
Ì	14000 do on 456	102%	102%
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ı	16000 Rock Island rfd 48 42%	11234	41234
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ĺ	8000 South Rwy gen 4s 60%	10014	30%
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1	5000 Wiscon Cent gen 48 St	SL	81

5000 Wiscon Cent gen 4a... SL SL SL Total sales, \$2,336,000, compared with \$3,314,000 yesterday; thus far this week, \$15,962,000; same period last week, \$14,114,500.

Sales in Philo	no mate will be p			
200 Am Can  10 Amer Milling 6 156 Am Railways 24½ 510 Badwin Loco 82½ 10 Birll J G 25½ 10030 Cambria Steel 26½ 10 Col Fuel 12426 Electric Storage 74 550 Gen Asphalt 31½ 845 do pref 68 200 Ins Co N Am 22½ 100 Keystone Tele. 14 636 Lake Sup Corp. 10 552 Lehigh Nav 73½ 78 Lehigh Nav 73½ 78 Lehigh Nav 71½ 78 Lehigh Valley 71½ 2030 Leh Val Tran. 17 120 do pref 34	High, 084; 81 45 604; 81 78 105; 22% 14 174; 72 174; 7	Low. 58% 6 24% 80% 4574 43% 75 31 408 22% 14 10 73% 72 17 54		dend will eurnings but tota surplus previous July s Railroad \$115,100, crease, \$1 942,284, de \$2403, In its Water V

Total sales, 35,126 shares, compared with 48,400 shares yesterday; thus far this week, 142,603 shares; same period last week, 147,522 shares.

BONDS. 

Total sales, \$35.725, compared with \$30.6 yesterday thus far this week, \$144.512; san period last week, \$379.880.

#### Local Bid and Asked

### Susq t 6	1170 1170 1170 1170 1170 1170 1170 1170	307013010 to 18 18 18 18 18 18 18 18 18 18 18 18 18	22 688 144 14 16 16 16 16 16 16 16 16 16 16 16 16 16	which total 221,644 in ti gross operat were \$851,20 which comp per cent. in expenses an 523,648 in 1i income of \$5  RAII GEORGIA July gross Net DULUTH, 8 July gross Net Net
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### NEW YORK CURB

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	do, new	14	
3	Cur Light		
	Goldfield Cots	114	
	Groene Cananea		
	Juneau Copper	1216	
	Kenecott Copper	202	
	Leh Val Coal Sales	BAS .	3
	Magma Copper	14%	Я
	Niphaing	266	
	Ofin Elevator	71	
	do pref	ÜÏ	а
ı	Diker-Hessman	0	
	Submarine	4916	
	COLUMN TARGET CARRAGES CONTRACTOR	247	
3	Tobacco Products	no .	
я	United Cigar Stores	96	х
1	do prof		8
d	United Front liber, new	214	ı
п	State of the State	200	

METAL MARKET NEW YORK, Sept. S.-Matal exchange quo-closs were: Lead offered, 4,000.; tis, 25.50

### GRAINS DEPRESSED; SHORTS HAVE COVERED

Favorable Weather Reports Sent Prices Downward; Frost Damage Exaggerated

CHICAGO, Sept. 1.—A switch from the buying to the selling side of the grain market at the opening today, upon favorable weather reports, was responsible for the disappearance of the support which appeared late yesterday. Consewhich appeared late yesterday, Consequently prices were generally below the closing quotations of yesterday and were weak. It is estimated that shorts secured millions of bushels on the bresk of the last few days. Their activities yesterday caused the temporary bulge. Free selling at the opening knocked down the price of September wheat sales from 97% to 26% before noon. Buying of December by some his operators did not prevent it from sinking. It opened at 34, ½ cent less than yesterday's closing quotation, and sagned to 92% in the early hours. May followed the lead of September and December and dropped the cents before noon, after opening at 1% cents before noon, after opening at 28%. It closed yesterday at 28% asked. Armour's estimate that the corn crop rill amount to 3,000,000,000 bushels made the sentiment extremely bearish. Frost damage reports have been exaggerated. off September. December alipped down below 60, reaching 58% before noon. May was weak and followed fast after De-Selling appeared in considerable volume

Selling appeared in considerable volume late in the day and prices fell still further, losses at the close ranging from 1% cent to 2 cents.

Oats held fairly firm, when compared with the other grains.

Export sales were reported totaling 3%,000 bushels of wheat. Large oat export sales were said to have been made but could not be verified.

Liverpool cables showed the market to be listless but firm. Spots and cargoes were reported firm with light arrival and unfavorable United Kingdom weather reports.

Dry, cold weather, which appears to by, com weather, which appears to have gripped Argentina, is responsible for a nervous market at Buenos Aires. Shipments for the week are given at 200,000 bushels of wheat, against 378,000 bushels last week and 274,000 bushels last year. Corn exports for the same period are 2,576,000 bushels this week, 4,200,000 bushels last week and 2,376,000 bushels this week, 4,200,000 bushels last week and 2,376,000 bushels last week and 2,376,000 bushels this week, 4,200,000 bushels last week and 2,376,000 bushels this week, 4,200,000 bushels last week and 2,376,000 bushels last bushels last week and 1,241,000 bushels last

The visible supply is estimated at 3,312,-000 bushels of wheat, as compared with 3,880,000 bushels last week and 420,000 last year in the same period; corn. 12,903,-000, against 11,730,000 bushels last wee and 7,200,000 last year.

Leading futures	ranged a	as felle	WH:	
Wheat Open September 175 December 94 May 981 Corn (new delive	High, 97% 94 98%	Low. 95% 92%	Close.	197% 194%
September 731 December 60 May 615	6 7334 60	5514	*72 *554 *59	*72% *60% †61%
September 365 December 365 May 385	30%	36 86 8814	136% 135%	36% 136% 138%
September 8.15 October 8.22 January 8.65	8.15 8.22 8.70	8.12 8.17 8.57	8.12 8.22 8.70	8.12 15.22 8.65
September	8.55 8.55	8.20 8.50	*8.17 *8.32 *8.50	*8.15 †8.25 8.57
September12.62 October13.00 January15.67	12.62 13.00 15.75	12.60	12.80 12.80 15.70	

#### PUBLIC UTILITIES

In his annual report F. W. Whitridge, resident of the Third Avenue Railway says: "I hope and expect that if there be erial decrease in net earnings it possible to declare and pay a divi-ithin the next 12 months." Gross were practically the same as 1914, if income increased \$63,161. The was \$694,043, against \$626,306 the

gross earnings of the Portland Company (Portland, Me.) were decrease \$1451; net, \$51,828; deecrease \$930; net, \$394,156; decrease,

first annual report the American Water Works and Electric Company, the reorganization of the American Water Works and Guarantee Company, shows gross income of \$994,475 for the year ended June 30 last. Expenses and taxes were \$48,354, interest charges \$467,484 and sur-

The Alabama Traction, Light and Power Company reports for July an in-crease of \$40,366 in gross earnings and a gain of \$23,484 in net over July, 1914. For the 12 months ended July 31, 1915, the gross gain was \$444,480 and the net gain

All Byllesby electric properties for the week ended August 21 showed net con-nected load gains of 445 customers, with 242 kilowatts lighting load and a tempo-rary loss of 81 horsepower in motors. Output of the properties for the week was 8,555,527 kilowatt hours, an increase of 29 per cent. over corresponding week of 1914.

Operating returns of the Northern Texas Electric Company continue to show declines compared with last year's figdeclines compared with last year's ng-ures, gross revenues for July being nearly 19 per cent. less than in 1914, and net in-come was more than 29 per cent. under that of a year ago. Total gross revenues' for the month were \$151,850, net after op-erating expenses amounted to \$59,187 and the surplus after interest charges, etc., was \$31,372, a decrease of \$26,532.

Gross earnings of the Illinois Traction Today. Yesterday.

Bid. Ask. bid. Ask. made a decline of \$18,685, total income 69. Gross income from city h amounted to \$240.125, was lier than in 1914. There was e in electric lighting sales, led \$238,750, compared with he preceding year, and total ing revenues from all sources 5, a loss of 2.99 per cent., ares with an increase of 4.79 gross a year ago. Operating d taxes were increased from 914 to \$545,943, leaving a net 115,352, a loss of 12.05 per cent.

#### LROAD EARNINGS SOUTHERN AND FLORIDA.

July	gross	\$186,498	Decrease.
Net	Brown	32,811	8,161
25500	WARASH		100000
July	gross	\$2,422,453	\$216,970
Net	*************	503,660	216,144
	LUTH, SOUTH SHO	RE & ATI	ANTIC.
July	RECENT AND ADDRESS	94,876	*\$15,127
Net	DENVER AND R	IO ORANI	1107-450
		IO URAN	
_Yes	ar ended June 30:	-	Decrease.
	i oper, revenue	1 419 774	*\$297,580
Surp		1014.040	*18,356 121,519
Duch	LOUISVILLE AND		
July	gross	\$4,485,843	\$317,600
Net		1,179,910	*103,616
	HICAGO AND WEST	PERN IND	HANA.
	ar ending December 5		
		\$4,317,284	#8296 TOT
Not	**************	728,027	*00,002
Surp	croase,	306,184	*272,708

Petition Against Penna. Silk Co.

DIRECTORY OF ACCOUNTANTS

Public Accountants Phone Lemmard 5500, 215 Walnut at.

#### PHILADELPHIA MARKETS

GRAIN AND FLOUR

GRAIN AND FLOUR
WHEAT. Receipts, 20,185 bushels. There was a decline of be, in wheat due to bearish peculation in the West. There was a mod-rate expert inquiry and a fair demand from millers. Quotations: Cur lots, in expert ele-autr-No. 2 red, new, spot and September 1,001691.0815; No. 2 red western, new \$1,00190.11119; No. 2 Routhern red, new, \$1,0190.1119; No. 2 Routhern red, new, \$1,0190.1000; steamer No. 2 red, new, \$1,0190.1000; rejected A. lew, \$1,0101.03; rejected B, new, \$0.0101.03

new \$1.01g1.00; rejected B, new, \$00g.00 \$1.015.

CORN.—Receipts, 2000 hush. Demand was light and prices were nominally unchanged, quentions: Car lots for local trade, as te location—No. 2 yellow, \$7.00g.00; remainer yellow, \$2.00g.00; remainer, rew, \$2.00g.00; remainer, \$2.00g.00; remain

PROVISIONS

PROVISIONS

The market was quiet but steady. Following are the quotations: City beef, in sets, smoked and air-dried, 25@250.; Western beef, in sets, smoked and air-dried, 25@250.; dity beef, knuckles and tenders, smoked and air-dried, 27@250.; Western beef, knuckles and tenders, smoked are 27@250.; beer hams, \$1\pmax\text{2}\text{3}\text{2}\text{2}\text{2}\text{2}\text{2}\text{2}\text{3}\text{2}\text{3}\text{2}\text{2}\text{2}\text{2}\text{2}\text{3}\text{2}\text{3}\text{2}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{2}\text{4}\text{3}\text{4}

#### REFINED SUGARS

The market ruled steady, but there was little trading. We quote refinere list prices, subject to concessions of Sgift points: Standard gramulated, 5.6595.70c.; extra line granulated, 5.696 attle, powdered, 5.7095.75c.; confectioners' A 5.5095.55c.; soft grades, 4.7595.40c.

#### DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER.—The market was in good shape and firm, with supplies well cleaned up. Following are the quotations: Western solid-packed greamery, fancy, specials, 21e.; extras. 27c; extra firsts, 2949c, firsts, 250204c, seconds, 23924c; nearby prints, fancy, 30c, do., average extras, 25020c; do. firsts, 25322c; do., seconds, 22923c; lobbing sales of fancy prints, 34937c.

EGGS.—Choice fresh stock was in good demand and firm under light precipies. We quote in free cases, nearby extras, 25c, per dos.; firsts, 87,2097,50 per standard case; nearby current receipts, \$6,0090,00 per case; Western extra firsts, \$7,5097,80 per case; firsts, \$6,0097,20 per case; firsts, \$6,0097,20 per case; trus, \$6,0097,20 per case; firsts, \$6,0097,20 per case; firsts, \$6,0097,20 per case; firsts, \$7,5097,80 per dozen.

'Hillest.—The market ruled firm and higher under small supplies and a fairly active demand, Quotations: New York, full creamnew, 141,0144,c; de., do., fair to good, new, 131,014c.; part skins, 6612c.

#### POULTRY

POULTRY

LIVE, — Demand was fairly active and values were firmly held. We quote as follows: Fowis, fancy, weighing 5 lbs., and over aplece, 1751715c., do., ordinary receipte, 165164c.; roostere, 12513c.; brolling chickens, not leghorns, according to quality, 16516c.; do., 16516c.; doc., Pekin, old, 13 514c.; do., 16517c.; ducks, Pekin, old, 13 514c.; do., 16517c.; desprised stock was in small supply and firm, with demand latrly scrive. Following are the quotations: Fresh-aliled peutity, fowis, 12 to box, dry-picked and dry-packed, fancy selected, lbc.; weighing 34-b4 lbs. apiece, 175c.; weighing 3 lbs. apiece, 175c.; weighing 3 lbs. apiece, 16517c.; dol, roosters, dry-picked, lbc., brolling chickens, Jersey, fancy, 245726c.; other hearby fancy, 225724c.; falley large yellow, Illinois, weighing 3 lbs. and over apiece, 1802.; do., 16517c.; do., Western, weighing 1 lbs. and over, lbc.; Western, weighing 1 lbs. apiece, 18526c.; do., inferior, fluyirc.; spring ducks, &carby, 16517c.; do., Western, 16517c.; do., Western, 16517c.; spring ducks, &carby, 16517c.; do., per doz., \$2.5062. do., 0665; do., 1665. do., 1665. do., 51. doc., 51.

#### FRESH FRUITS

FRESH FRUITS

There was a fair demand for choice stock of most descriptions and values generally were well sustained. Quotational Apples, per bid.—Bluch. \$2,75601.50; Gravenstein, \$2,2502.5; Wealthy, \$2,2503. Summer Rambo, \$2,242.50; Duchose, \$1,75612.25; other varieties, \$1,5662.25; Duchose, Virginia, West Virginia, Western Maryland and Pennsylvanta, Elberia, per crarts, 50675c.; do. do. do. per busket, 2569-50c.; do. Delaware and Maryland Elberia, per carrier, 50800c.; do. do. do. per busket, 2569-50c.; do. Jersey, fancy Elberts, per 55-bush basket, 50gr 90c.; do. do. sther kinds, per haket, 20040c.; pears, Le Conte, per bbl., \$262-50; do., Battlett, per bbl., \$294-50; do. common, per bbl. \$1,5002; grapes, North Caralina Delawares, per 8-basket carrier, \$1,5002; do. Delawares, Moore's Early and Concord, per carrier, 50g. 50c.; do. do. do., per 4-bb. basket, \$60c.; benone, per box, \$303.50; dranges, Florida, per box, \$405; pinearples, Florida, per carte-Porto Rico, \$1,5002.75; Florida, \$1,5002.75; Porto Rico, \$1,5002.75; Florida, \$1,5002.75; do. do. do., per \$-bb. basket, 201-50c; do. do. do., per \$-bb. basket, \$100-50c; do. do. do., per \$-bb. basket, \$100-50c; per pounds, New York, per 20-b. basket, 201-50c; do. do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do., per \$-bb. basket, 201-50c; do. do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do., per \$-bb. basket, 201-50c; do. do. do., per \$-bb. basket, 201-50c; per gl., \$100-50c; do

#### VEGETABLES

#### MINING STOCK QUOTATIONS TONOPAH STOCKS.

201	MINIMAY	*22
ja,	Mispah Extension	×2.95
٠,	Montana	- (4)
		.12
ŧ	Planting by Halmont	4
٠.	monorah Extension	2%
6		.35
	manage Mining	55%
m		.07
Ш	West End	.59
1	GOLDFIELD STOCKS.	
X		
v	Atlanta A	-,228
21		.04
80	Thomas in the contract of the	-94
6.1		.00
u	C O D	-90
211	Combination Fraction	-AUN
ч		.04
ш	Dalsy	,00
	Whitehards	-40
311	evaluation Consolidated accessors 150	7.56
м	Galdfield Merger	18
ri I		1.45
Ш	Mariana	4 T (t)
ш	76.00	-06
51	standatorm Mail	.08
ВI	Silver Pick	.00
ш	MUNCHELLANGOUS	

fairy Astec

Price of Cast Iron Pipe Up CHICAGO, Sept. 8.—The price of cast pipe has been advanced 50 cents a ton, a further advance is looked for.

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### Bond Salesman

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A. B. LEACH & CO.

An improvement is reported for the last week in the cotton and cotton-yard trade, says R. G. Dun & Co., in their local weekly review. Cotton yarn has advanced about one cent in price during the last week and the volume of business is fair. While knitters are not so busy as they should be at this season of the year, conditions are fairly satisfactory and especially so among the weavers. Most weaving mills report that they are now more active and have more orders on hand than for some time past. Conditions generally in this line of trade are reported as being in a healthy condition, and those associated with these lines are optimistic as to the future. In the local wool trade, while no particular activity is reported, the demand is fair and prices well maintained. The woolen mills report a good business, but trade with worsted manufacturers is very quiet.

IMPROVEMENT SHOWN

Cotton Yarn Advanced Cent in

Price During Deek-Col-

lections Fair

An improvement is reported for the

IN LOCAL BUSINESS

woolen mills report a good business, but trade with worsted manufacturers is very quiet.

Those consulted in the hardware trade at this time report a better feeling of confidence for fall business than has been previously exhibited. The iron and steal market continues to reflect considerable business for export purposes and plants that are engaged directly or indirectly in the manufacture of such articles as enter into commodities for export are busy, while those dependent on purely domestic trade are more quiet. Mills are well filled up with orders and deliveries are difficult to obtain for prompt serveice. Prices have an upward tendency. The pig iron market is active and a good general demand is reported. Finished material is firm and structural material is reported in good demand. Collections are stated to be fair. The electrical trade reports a good volume of business, with considerable activity in connecton with building operation work and a satisfactory trade in household specialties. Prices are reported steady and collections fair. The slove trade reports fall business opening satisfactorily and foundries are operating with somewhat increased capacity. Collections fair. Leather dealers report an active trade and good prices for better grades of leather dealers report an active trade leather called and good prices for better grades of creased capacity. Collections fair. Leather dealers report an active trade and good prices for better grades of leather. Collections improved. Millinery dealers state the fall season of the present year has opened with encouraging orders and inquiries indicate a prosperous season.

eason.

The chemical market is fairly active, an average amount of business is being The chemical market is fairly active, an average amount of business is being done, although buying is principally in small lots for immediate needs. The situation in dyestuffs remains unchanged, no foreign dyes are coming in and stocks are settling low and prices are high.

The paper market shows some little activity, a fair amount of business is being done, although very few large orders are being placed. The trade in domestic leaf tobacco has been a little more active during the last week, but the volume of business is not up to the standard, although prospects are considered fair for though prospects are considered fair for

### VICTORY FOR STOCKHOLDERS

Supreme Court Allows Amendment in New Haven Suit

Judge De Coursey of the Supreme Court today allowed the plaintiffs in the suit of the minor stockholders of the New Haven and Boston and Maine railroads, who seek to hold the directors of the road from 1962 to 1969 responsible for losses of \$102,000,000 to amend their will as requested. This is a big victory for the minor stockholders' suit was defective because to on unless it atrikes further level searce. stockholders' suit was defective because go on unless it strikes further legal snams. The full bench recently held the minor stockholders suit was defective because insufficient time had been given to the new directors to sue the old directors on their account. The plaintiffs met this objection by filing an amendment in which it was stated that on July 21, the new directors voted not to sue the old directors for losses resulting from the mismannement of the relivent. mismanagement of the railroad. The de-fendants hold it was not an amendment, but a further supplementary bill and should not be allowed to stand.

JULY FOREIGN TRADE FIGURES WASHINGTON, Sept. 3.—The preliminary figures of the total value of United States ex-ports and imports for July and for seve-months compare with the figures for previous years as follows (600 omitted): MERCHANDISE.

Experts	207,078 124,879	154,188	160,900 21,929
Imports Experts Excess of experts		1,140,593 1,200,982 60,388 OF ORE	1,018,648 1,327,213 106,624
July— Imports Exports Excess of exports Seven months—	\$17,262 2,191 *15,071	\$3,301 33,660 30,277	\$7,858 8,653 704
Imports Exports Excess of exports	162,157 9,774 *152,418 XCLUSIV	84,135 117,643 83,508 E OF ORE	35,769 72,388 36,619
July- Imports Exports	\$3,002 3,965	\$1,240	\$2,798 4,006

1915. 1914. 1918.

# LIVE STOCK QUOTATIONS

CHICAGO, Sept. S.—HOGS.—Receipts, 13,000 read; market light; 5 to 10c. higher; others strong. Mixed and butchers, 56,50c8.65; good saavy, 36,75c7.80; rough heavy, 36,25c8.55; ight, 47,4008.15; pigs. \$6,20g85; bulk, 50,430,00. CATTLE.—Receipts, 1800 head; market steady, Beeves, \$6.25@10.35; cows and heifers, \$3.50@0.20; Texans, \$6.75@8.40; calves, \$9.50 e12 g12. SHEEP.—Receipts, 15,000 head; marketrong, Native and Western, \$3.50g6.35, lambs, \$6.50g6.30.

### Suggestions How to Invest

for both large and small investors will be given those who write for our Circular No. L-143.

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