FINANCIAL Alaska Gold Mines . 22% Alilis-Chaimers Mfg . 4232 Alilis-Chaim Mg Co pf . 70 Am Ag Chemical . 6115 Am Beet Sugar . 6434 Am Can . 6036 Am Can pf . 10445 1 Am Car & Foondry . 6024 Am Coal Products . 15034 Am Cotton Oil . 5034 EXCHANGE RATES GREW STRONG AND THEN FELL Am Can pf Am Car & Foundry Am Coal Products Am Cotton Oil Am Express Am Hide & Leather Am Hoe & Leat pf Am Ico Securities

Report That John D. Rockefeller Would Not Participate in Allied Loan Responsible

w YORK, Sept. 17.—Foreign ex-is rates today reflected the progress is being made in arranging the loan for the Allies. At the start was an advance of nearly 1% cents was an advance of hearly 14 cents smand sterling over the close of last it, and later in the day this was exist to 2% cents. The pressure of bills not as great as it has been. While of the bankers, aside from those are part in the negotiations for the base any more details than the have any more details than the an, there is an underground belief the loan will be arranged in some so as to be satisfactory to all. in the afternoon, however, when patch was received from Cleveland effect that John D. Rockefeller in erview had said that he would not pate in the allied loan or any other out of the war, rates sold demand sterling reacting about 3 demand ster denied by Mr. Rockefeller, all not until after the market had closed another reason for the decline in rates the fact that offerings grew larger and the end of the assaion.

as the fact that offerings grew larger ward the end of the session.

Wall street in general is anxiously walling details of the loan, and from nat is learned from time to time, alweigh nothing official has come out, it radually shaping itself. The consen-of opinion now is that the loan will be for \$1,000,000,000, as has been resince the conferences between the ankers started, but that it will be for ust half that amount; that it will be a san obligation of the Britis hand French ernments and that it will be offered owhere around 97%. One banker who taken part in the negotiations said toar that the matter has progressed much arther than is generally supposed, and said further that it was hoped an anouncement could be made in the near dure. The latest suggestions learned the financial community are that the tean will run for ten years and that the rate will be 5 per cent. the proceeds to remain in this country. Interest will be mayable in dollars in New York, free of all tax, and there will be no collateral. Furthermore, there will be no distinction to whether merchandise or munitions

the investing public take the least This is a question which is being given serious consideration throughout the financial community. It is the belief that any offering will be well received and that there will be no difficulty in disposing of it, though the amount, if it about he \$500,000,000, is a stupendous sum. The lean, in the opinion of many, must be made for the good of the country. We stand to lose nothing, with everything to gain. We have plenty of money here to foat a loan, no matter if it should ultimately be a billion, and the money, it may be an in will never be wissen. ment be said, will never be missed in the stock market today the war ties continued to monopolize attenion, with General Motors in the fore as of the declaration of the cash nd of \$50 a share on the stock by the company's directors at their meeting late yesterday afternoon. On the opening the stock started with an overnight of 17 points, and this was stretched

to N points within a very few minutes. Because of the strength in this stock in-terest was focused in the Maxwell Motors up, all three of that company's shares up attons and showing good advances, s closing found the market irregular, arral motors lost some 12 points of its As has been the case for some time t, there was very little done in the road shares. There are many who ve that these shares are due for a The opinion is based on two things: t, with the big loan arranged for

the Allies the foreign liquidation, which has been almost entirely confined to the railroads, will be over, or at least it will ced to a minimum, as this sellhas been carried on for the purpose stabilizing foreign exchange rates. earnings for the new fircal year are showing up well and should continue to improve, being helped by the betterment in general trade conditions

Record P. R. R. Stockholders Each year of late has seen a wider

tribution of the stock of various com-nica, and this has been particularly e of the railroads, of which, possibly, Pennsylvania Railroad has been the der. On the first of the the Pennsylvania Railroad has been the leader. On the first of the present month that company had the record number of \$4,000 shareholders, representing an intrease of 3331 in a year. At this rate of increase the company should have at least 20,000 in the next two years. More and more women are becoming owners of the property. On September 1 the total women shareholders was 45,428, an increase of 1724. Despite the European war the number of foreign holders has increased, there being 62 more this month than in 1914.

Copper Selling at 18 Cents le of the large interests report that le a moderate amount of buying extrolytic copper at 18 cents. Sales understood to have been made by her producers at 17% and 17% cents.

Activity Revives Deal Rumors Two of the most active and strong mas in the late dealing on the exchange are Great Northern Ore and Colorado at and Iron. The strength in these man revived the old rumor of a deal hereby the latter company would draw a the former for a large amount of ore.

Big Deposits Reported

ding to statistics accured by the oller of the Currency as the re-the last call for the condition of national banks in the country as of lember 2, there are now \$2 national less in the country which reported a deposits of more than \$5,000,000. Italians in New York showed very to increases since the previous call.

Steel's Surplus Growing six all indications the earnings of United States Steel Corporation are ing along very satisfactorily. Since it, for instance, it is understood the surplus is sufficient to wipe out the surplus is attrifice more than 0.000. Not earnings are on the upand the belief in many quarters is when the directors meet on October deficit will have disappeared and allook is very good that there will, between \$16,000,000 and \$15,000,000 left.

New Barbed Wire Plant BBURGH, Fa. Sept. 17.—Owing to the war business, the American Sized and Company has decided to use its new at lonears. Pa. primarily intended to ainc and ainc by-products. For the claim of barbed wire. The installation machines for this work has been organic the plant when compared will ain for loreign contracts, it is understood.

METAL MARKET menanged today Land was offered at

DIVIDENDS DECLARED

New York Stock Sales

Am Linseed of Am Locomotive

Am Linseed pf
Am Locomotive
Am Mait pf
Am Smelt & Ref
Am Steel Foundries
Am Sugar Refining
Am Tobacco
Am Tobacco pf new
Am Woolen

Am Woolen of .

Baldwin Loco

Baltimore & Ohio Baltimore & Ohio pf.

Retalehem Steel Bethleaem Steel pf.

Brooklyn Rap Tran-

Butte & Superior.

Canadian Pacific

Cent Leather of Chesapeak & Ohio Chino Copper Chicago Great West Chi Mil & St Paul

Colorado Fuel & I Continental Can Corn Products Ref. Corn Pro Ref pf

General Motors... General Motors pf... Goodrich B F.....

Great Northern pf....1 Gt N cfs for ore prop. Guggenheim Expl'nt...

Int Harv N J...... Inter-Met vot t c.... International Paper...

Internat Paper pf ...

Lack Steel

Lorillard P Co......

Max well Motors... Max Motors 1st pf. Max Motors 2d pf.

Mexican Petroleum... M St P & S S M.... M St P & S S M 11.

Missouri Pacific. 334 4
Montana Power Co p. 1069 108
Montana Power Co p. 1099 109
Nat Enamel & S. 2634 27

Northern Pacific 10714 10734

Northern Pacinic ... 1074 1074
Pacific Mail ... 30 31½
Penn R R ... 109 109
Peoples Gas Cht ... 117½ 116
*Pettibone-M 1st pf ... 91 89½
Philadelphia Co ... 8734 87½
Pittsburgh Coal ... 33 33¼
Pittsburgh Coal ... 33 33¼
Pittsburgh Steel pf ... 90 93
Pitts C C & St L ... 70 70

Tetal sales 742,500 shares, compared with ANR 200 shares yesterday; thus far this week, 2,065,000 shares; same period last week, 1,085,700 shares

BANK CLEARINGS

Bank clearings today compare with corresponding day last two years: 1915.

Philadelphia \$29,207,574 \$22,046,231 \$25,531,742 Boston 24,556,084 16,556,862 23,316,485 St. Louis. 18,264,758 15,7753,424 12,963,140 New York. 315,515,423 175,768,004 309,341,271

RATES FOR MONEY

FOREIGN EXCHANGE

Receiver for Ship Company

New York Central

Norf & Western..... North American

Pressed Steel Car ...

Miami Copper

Nut Lead ...

Laclede Gas.

Inspiration Copper.... Kan City Soutaern....

Goodrich B F pf.

Int Agricultural. Int Agricultural pf.... Inter Con Corp'n.... Inter Con Cor pf....

Cal Petroleum

45% 106 48% 44%

43%

 Cuban-Am Sugar
 106)4
 106
 105)4
 106

 Deere & Co pf
 117
 114)4
 113
 114/4

 Den Rio Grande pf
 99
 99
 99
 90

 Detroit Edison
 117/4
 118/4
 118/4
 118/4

 Distillers Securities
 25/4
 25/4
 25/4
 25/4

 Fed Min & Sm.
 26
 2614
 2616

 General Electric
 17014
 17314
 17014

 General Motors
 263
 291
 279

 General Motors
 pf.
 115
 115
 115

6434

106 20 10%

83% 84 60% 60% 18 18% 153% 153%

4434 106 4736

63% 109 118

203 743 1063

20 1014

26% 63% 146 66% 2634 6334

109% 110 73% 75 107% 107%

30% 109 116

8914

6514

10%

26 25% 70% 68%

. 23¼ 20 20 20 .176¼ 178¼ 178¼ 178⅓

6334

146 146 67 6634 9234 92 27 27

75 70% 27% 27% 6% 7

102 102 102 145¼ 144¼ 145

44% 45 88% 89 36% 36% 84% 85 118% 118%

70 2734

IN FEW ISSUES HERE Cramp Touched New High Mark-Outlook for Com-

TRADING CENTRED

pany Is Bright Attention in the local market today was centred in a few issues which have been active in the last few weeks, and of these Cambria Steel was the feature, as far as trading was concerned, transactions in that issue being heavy, although the movement of the price was within a narrow range.

Another new high record was chalked Another new high record was chalked up by Cramp Shipbuilding before the day was very old, showing a gain of 1½ before midday, and then adding another half point in the course of the afternoon, being 2 points above the final of yesterday. Aside from the fact that it is said that the company is doing the largest business in its history, there was no news forthcoming on the stock during the day. It was pointed out that earnings for the next 12 months will run into new high territory, and that when ennew high territory, and that when e largements are completed it will be at to handle a larger amount of business.

Before the war began the company's competitors filled up their works, while Cramps held off, and now the company is in a very good position to take care of any business that it might secure. It is expected that it will figure very largely in any program of the Government for enlarging the navy, and it is already building a half dozen torpedoboat de-stroyers. There is also some likelihood that it will be called upon to supply the hulls for the new submarines to be outlt. Buying of this stock, as on recent up-swings, was mostly for New York inter-ests, while local people also picked up some. Before 2 o'clock nearly 1400 shares

had changed hands.
In the early hours there had been some little irregularity in prices, but as the day advanced this gave way to strength all around. Ip the arbitrage group Col-orado Fuel and Iron became quite prominent, in fact being the strongest thing in the market, gaining 5 points in the early

the market, gaining 5 points in the early part of the afternoon. Haldwin, too, was quite strong. In the bond division there was very little doing. Stocks dropped off from the high, but the closing found them above yesterday's final.

The money market here is reported as very quiet. There is very little demand for funds and rates are continuing about the same. Hankers say that if the big Allied loan is arranged it should help conditions here very much, in that it conditions here very much, in that it would take a considerable amount of the surplus funds of the local institutions, as the banks here would probably be offered some of the loan. Nothing definite has been heard by the bankers in this city with regard to the loan.

Financial Briefs

Bradstreet's makes the exports of wheat this week 7,441,000 bushels; last week 3,724,000 bushels; last year, 7,318,000 bushels Since July 1, 50,055,000; year ago, 79,164,000. Corn shipments this week, 79,000 bushels; last week, 178,000; last year, 97,000; since July 1, 2,913,000; year ago, 635,000.

Ten locomotives for the Eric Railroad will be built by the Baldwin Locomotive Works.

H. E. Schueler has been appointed cashier of the Northern National Bank,

and Charles Gesing, Jr., assistant cashier The New York banks lost \$96,000 to the Subtreasury yesterday and gained \$6,609,-

The following stocks were quoted ex-dividend today and tomorrow except for ash: American Iron and Steel and the Finance Company, first preferred.

Richard G. Hanson, with Chandler & Co., Inc., left today to attend the In-vestment Bankers' Association Conven-

Applications have been made to the Applications have been made to the New York Stock Exchange to list the following recurities: Dayton Fower and Light Company, \$2,306,500, 6 per cent. cumulative preferred stock, and \$5,052,000 common stock; Chicago and Eastern IIand Trust Company certificates of posit for \$21,343,000, general consolidated first-mortgage 5 per cent, bonds; United States Mortgage Trust Company certificates of deposit for \$15,996,000 refunding and improvement mortgage 50-year 4 per

NEW YORK CURB

Pullman Co.	я	Fremont Duck Car Of OA OA'S	and Trust Company certificaces of de-
Ry Steel Spring pf 92 92 92 92 92 82 Ray Con Copper 22 22 2134 2134 Reading	Н	Pullman Co160)4 161 160 160	posit for \$21,343,000, general consolidated
Ry Steel Spring pf 92 92 92 92 Ray Con Copper 22 22 2114 2114 14914 14894 14	á	Ry Steel Sp'g 3814 4014 3914 4014	first mortgage 5 per cent, bonds; United
Rumely M. Co pf	V	Ry Steel Spring of 92 92 92 92	States Mortenge Trust Company certifi-
Rumely M. Co pf	ă	Pay Con Conner 99 99 9174 9174	States Mortgage Frust Company Certain
Rumely M. Co pf	1	Ray Con Copper 28 22 21/4 21/4	cates of deposit for \$15,200,000 refunding
Rumely M. Co pf	1	Reading	and improvement mortgage 50-year 4 per
Rumely M. Co pf	1	Hep Iron & Steel 43% 46% 43% 45%	cent honds.
Rumely M. Co pf	1	Rep Iron & Steel pf 99% 99% 99% 99%	Control Control
Southern Ry	3	Rumely M. Co 334 634 334 514	
Southern Ry	g	Rumely M. Co of 7 1016 7 816	NEW YORK CURB
Southern Ry	1	St Louis & S. W. 214 414 284 414	Fild. Asked.
Southern Ry	8	Ot 1.0019 & 3 2	Am 21nc
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Standard Milling	ă		Gold Cons
Standard Milling	1	Southern Pacific 8814 80 8814 80	Mone't Con 50% 54
Standard Milling	ŝl	Southern By 1517 1514 1514 1514	Lablack Val Coal Sales
Standard Milling	g	Southern Do of 51 51 50% 51	Magma Cop 154 16
Studebaker Co. 117% 129% 118 119% 20 118 119% 20 118 119% 20 118 119% 20 118 119% 20 118 20 20 20 20 20 20 20 2		Southern My pt 31 31 30% 31	Niplasing 1 1%
Studebaker Co. 117% 129% 118 119% 20 118 119% 20 118 119% 20 118 119% 20 118 119% 20 118 20 20 20 20 20 20 20 2	ij	Standard Milling 60 00 0324 0324	Otla Eley
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U S Red & Ref	9	Tenn Copper 55 56 5432 56	Riker-Hege
U S Red & Ref	8	Teras Co	Start Gum
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U S Red & Ref	a		United Cig Stores
U S Red & Ref	Ы	Under 13 per 190 1901/ 1901/ 1901/	do pref
U S Red & Ref		Union Pacific	Un Frof new
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U S Red & Ref		U S Ind Alcohol pf 99 99% 99% 99%	Yukon Gold
U S Steel	V	U S Red & Ref 316 816 336 336	
U S Steel	9	U S Cast I P & F 20% 22% 21% 22%	MENU VODE COPPER MADEET
U S Steel	ą	United Rys Invest 23 23 23 23	
U S Steel	a	United Mrs Invest of 38 3814 3714 3814	NEW YORK, Sept. 17There was very little
U S Steel	N	United 1875 Aurest pr. 55 6576 5116 5214	trading on the Coffee Exchange early today
U S Steel	ZII	U B Rubber 1et of 1041/ 105 1041/ 105	and price changes were narrow and reature-
U 8 Steel		U.S. Rubber 1st br 10404 100 10404 100	legs. In the atternoon session the market re-
United Cigar Mfrs. 50 55 50 55 Utah Copper 6514 6614 6514 6514 6514 6514 6514 6514		U 8 Steel 7499 7099 7494 7099	lower than the close yesterday. Dealings con-
Unitéd Cigar Mfrs 50 55 50 55 Utah Copper 6514 6614 6514 6514 Va-Caro Chem 3714 3814 38 3814 Va-Caro Chem 9f 10514 10515 10515 Va-Caro Chem pf 10514 10514 10515 10515 West E & M 11514 1174 11514 11714 Western Union Tel 7614 7614 7614 7614 Western Union Tel 7614 7614 7614 7614 Western Maryland 28 2815 28 28 Wheel & Lake Eric 114 114 114 115 Willys Overland 186 193 18814 1914 "Quoted ex dividend." "Quoted ex dividend." Total sales 742,500 shares. Compared with the for week charges 18 2614 18 26 26 26 28 3 6 399,51		U S Steel pf	stoned light throughout the day. Prices fol-
Utah Copper 65% 66% 65% 65% 65% Va-Caro Chem 37% 38% 38 38% Va-Caro Chem pf 105% 105% 105% 105% 105% 105% 105% 105%	t	United Cigar Mfrs 50 55 50 55	low
Va-Caro Chem 3714 3814 38 3815 3815 Va-Caro Chem 10.0514 10514 10515 105	ij.	Trab Copper 6514 6614 6514 6514	Today's Today's Yesterday's
Va-Caro Chem pf 105¼ 105½ 105½ 105½ 105½ 105½ 105½ 105½ 105½	ì	Va.Caro Chem 3714 3814 38 3814	Opening. Close. Close.
Va-iron Coal & C	Q	Va Care Chem of 10514 10514 10514 10515	Beptember 0.0490.06 0.0896.12
West E & M 1154 1174 1154 1174 1554 1174 Western Union Tel. 7634 7634 7634 7634 Western Union Tel. 7634 7634 7634 7634 Western Union Tel. 154 114 114 115 Willys Overland 186 193 18814 1914 "Quoted ex dividend." "Quoted ex dividend." "Quoted ex dividend." "Quoted ex dividend." "Telai sales 742,500 shares. "Self. 700fered. Total sales 742,500 bags.	1	Value Cast & C 50 61 60 60	October 6.0006.12
Western Union Tel. 7614 7614 7614 7614 7614 Western Maryland. 28 2814 28 28 Wheel & Lake Eric. 134 134 134 135 April. 16.36 6.37g6.28 6.39g6.40 Willys Overland. 186 193 18814 1914 May 16.35 6.37g6.28 6.30g6.40 June 186 186 187 187 187 187 187 187 187 187 187 187	1	Va-1100 Cost & C	November 6.12 6.0166.00 6.1166.13
Western Union ret. 70% 70% 70% 70% 70% 70% 70% 70% 70% 70%	n	West E & M 110% 117% 110% 117%	January 6 1666 10
Western Maryland 28 28% 28 28 March 6.20g6.28 6.17g6.18 6.20g6.38 6.20g6.39 6.20g6.38	ĸ.	Western Union Tel 7654 7654 7654 7654	Petruing 6.23m6.24
Wheel & Lake Eric. 134 134 135 April 16.36 0.27g0.28 0.34g0.35 Willys Overland. 186 193 1883 1913 May 40.33 0.27g0.28 0.34g0.35 July 6.43 0.37g0.38 0.44g0.35 July 6.43 0.37g0.38 0.44g0.35 Tuly 186.37 Compared with Total sales 742.500 shares for this week. Total sales, 18,500 bags.		Western Maryland 28 2816 28 28	March 6.2666.28 6.1766.18 6.2966.30
Willys Overland 186 193 188) 1914 May *0.33 0.27g-0.28 0.30g-0.49		Wheel & Lake Erie 134 134 134 134	April
*Quoted ex dividend. Tetal sales 742,500 shares, compared with Total sales 742,500 shares, thus far this week. Total sales, 18,500 bags.		Willes Overland 186 193 18814 19114	May
Total sales 742,500 shares, compared with Total sales, 18,500 bags.	Ħ	accusted as dividend	June 6.4406.45
Tetal sales 742,800 shares, compared with Total sales, 18,500 bags.	ė	-Quotas as arresis	July
Tetal sales researcher; thus far this week. Total sales, 15,000 Dags.	ť	The same of the sa	Bid. Toffered.
	t	Total sales verterday; thus far this week	TOTAL BRICK, 15,000 DREE.

low	Today's Opening.	Today's Y	esterda; Close
September		6,64@6.06	6.08426
October	** ****	4111	6.09@d
November	P.O. SALE	\$12 mm	6.11@6
December	6.12	6.01@6.03	6.1300
January	23. 3000	4443	6.1506
February	Ad State on the	0.1709.18	6.2366
March	6,26@6.28	0.11/0-12	6.2900
April	. 16.85	6,27@6,28	6.3400
May	1-70,00	presidentes.	6,3986
June	64 . 226.5	MARK T.	0.98921

COTTON NEW YORK. Sept. 17.—An accumulation over-night buying orders on an imm scale forced prices up 10 to 15 points arosening of the cotion exchange this morn. The selling was scattered. Wall street howere the heavicat buyers. The weather the beit continued favorable. The market entirely ignored the action of Liverpool, where prices at one time were about eight points above our parity, but hefore local business started prices in the English market had dropped six points. With the exception of an advance of 4 points in July deliveries the market closed generally lower.

January 11.22 11.83 11.85 11.15 11.10 December 11.06 11.17 11.21 11.02 11.04 October 10.70 10.50 10.82 10.65 10.67 October 11.48 11.81 11.82 11.40 11.40 March 11.48 11.81 11.82 11.40 11.40 March 11.48 11.81 11.82 11.40 11.40 May 11.7 11.88 11.85 11.66 11.76 Points 11.88 11.85 11.60 11.75 Points 11.88 11.85 11.85 11.85 11.85 Points 11.88 Points

Crucible Steel Passes Dividend

Rock Island to Buy Cars ROCK Island to Buy Cars

CHICAGO. Sept. 17. Judge Carpenter, of
the United thates District Court has anthornee
the receivers of the Chicago, Rock Island and
Pacific Railway Company to purchase 600
steel-france box cars to cost \$4.800,500. Parment will be made by \$320,580 in cash and the
regulated in lease warrants, maturing semianthonity to series. Two thousand two bunties of the cars will be made at Pullman,
the total parameter. Its., and 500 at Michigan Cafy.

Gasoline Up in Texas

New York Bond Sales

Bair & Ohio 356 ... DOS do cy 458 ... \$550 do cy 458 ... \$550 do cy 458 ... \$650 Beth Steel rfd 58 ... \$650 Beth Steel rfd 58 ... \$650 Bixlyn R Tr 58 1018 ... 100 Bixlyn R Tr 58 1018 ... 100 Bixlyn R Tr 58 1018 ... 100 Cent Leather lat 50 ... 100 Cent R R N J 58 ... 1114 Ches & Ohio cop 78 ... 114 Ches & Ohio cop 78 ... 114 Ches & Ohio cy 456 ... 555 do 58 ... 100 Go 646 ... 100 Go 646 ... 100 Go 67 ... 1 4000 Texas Co ev 6s. 1024 J 21000 Third Ave new 4s. 7b 35000 do adj 5s. 1024 J 10000 U S Rubber 6s. 1024 J 9000 Union Pac 1st 4s. 2f. 17000 do ev 4s. 804 2000 Wabash 2d 5s. 54 3000 Wabash 2d 5s. 54 2000 Wabash 2d 5s. 1054 21000 West Elec ev 5s. 1054 21000 West Elec ev 5s. 1054 2000 West Md 1st 4s. 70 34000 West Md 1st 4s. 70 34000 West Store reg 4s. 809

Total sales \$2,257,000, compared with \$2,369,000 yesterday; thus far this week, \$9,409,000 same period last week, \$11,256,000.

Sales in Philadelphia

Yes, close, High, Low, Close, 300 Allis Chalm 42 820 Am Can 6134 60% 5 Am Rwys 90 Am Loco 24% 24% 07% 24% 58 2135 Bald Loco 7944 62% 21% 57 73 66 6425 Cam Stgel 624 200 Chi R I & P..., 20 320 Col Fuel 575 Elec Stor 10 Key Tel pref 67% 280 Lake Sup Corp. 10% 45 Lehigh Nav ... 75% 43 Leh Valley 72 285 Leh Val Tran... 17 150 do pref 35 3 Northern Cent. 83 129 Penna Railroad. 54% 5 Penna Steel pfd 84 8314 90 Phila Co 44 20 do cum pref. 43% 537 Phila Electric., 25 10 P R T tr ctfs.. 1014 156 Rep Ir & St 10 Reading 465 Tonopah Bel . 15 Tonopah Mining 5% 10 Union Pacific. . . . 128% 135 Union Traction 36% 37 364 United Gas Imp 85 85 2815 U S Steel 74½ 75½ 1 Warwick Ir & S 49 49½ 1469 Wm Cramp & S 89 91 1 West Elec 5814 5814 581

Total sales, 19,565 shares, compared wit 21,856 shares yesterday; thus far this week 111,760 shares; last week, 123,004 shares. BONDS. Last prev.sale. High. Low. Clos g8400 Am G & El Ss. 86 87½ 87 87 2000 Bald Loc 1st 5s.102% 102% 102% 102% 2000 Beth Sti 6s reg.118% 118% 118% 118% 135 Cam St sep '16.100\(\) 100\(\) 100\(\) 120 do May 1917.. 90\(\) 90\(\) 90\(\) 120 do Feb 1917... 90\(\) 90\(\) 90\(\) 90\(\) 4000 City 4s 1943....101% 101% 500 El & P Tr 4s... 78 74 5000 L V Tr 1st 5s. 1024 1024 1024 2000 Penna gen 44s. 974 974 974 97% 1000 Phila Elec 4s... 78% 7814 78% 91% 1000 Reading gen 4s. 92 5000 do imp 4s.... 941/2 2000 Un Rwy Inv 5s. 701/2 941/₉ 701/₉ 26 9416 1000 W N Y&P inc 5s ..

Local Bid and Asked

100			146 Z 4	3.0310	E-SHEET A.
18:1	1-1-7-W	Bid.	ABK.	Bid.	Ank.
12 H	Baldwin	80%	80%	70	
18:I	do pref	108		100	220
ta i	Buff & Sus t O	34	9.9	1.0	4.0
tu l	mun w con r consesses	Section.	4037	200	40
24 1	do pref	20079	2079	1331.70	4019
ia 1	Cambria Steel	55276	9236	112	62%
56	Electric Storage	1716	7.05%	72%	T1116
22.1	General Asphalt	32	33	312	365
22	do pref	100	410/84	60	70
59:I	Key Tel	14	1416	14	1414
07	do t 0		3415	14	1717
200	do pref		49414	elek	27.7
	Lake Bup Corp		1087	3.0	1011
	Lehigh Nay		2574	741	4517
-			700	2879	FD-59
	Lehigh Valley		143	12	1274
XIII	Lehigh Valley Tr	2279	2774	3.4	3756
of.	do pref	85046	8859	11859	35
66	Penna		54%	D416	54%
be.	Phila Elec	24%	25	2416	25
10.	Phila Co	43%	4454	43%	4414
ma.	do 5 p c pref	38	40	58	40
fin .	do 6 p c pref		44	4/884	24
F-0	Phila R T	1046	1000	100	2.000
222	do 1 0	1007	708	7017	1000
100	Reading		74.55	7417	2777
-	Ton Helmont		1 222	1219	1229
22		- 23	-236	234	626
23	Tonopah Mining	42.7	016		D16
H.P.	Union Traction	2075	W.A.	3619	OT.
4-	U Gas Imp		80	56761	85
	U S Stenl		7054	T#16	7436
80	York Rwy		716	-	T16
26	do pref	01	32	- 31	82
04	Wm Cramp t c	868	90	88	HO .
407	THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAME	-	11.00		199

MOVEMENT OF MONEY NEW YORK, Sept. 17.—During the last week the banks in this city received 20,444,600 from the interior and shipped 48,455,000 to the interior. The gain from the interior was 22,502,000 and the gain on Bubtreasury operations proper was 47,559,000, making the total gain by the banks \$10,351,000.

BAR SILVER

NEW YORK, Sept. 16.—Bar silver was uoted at 45% cents. Mexican dollars, 38. HOUSEKEEPING APARTMENTS

GERMANTOWN Fairtax

Apartments

GRAINS IRREGULAR IN FINAL DEALINGS

Favorable Weather Reports Brought About Scattered Selling

CHICAGO. Sept. 17.—Cash premiums advanced overnight which gave additional strength to the grain market at the opening today. A seneral advance of from \$ to 2 cents took place in wheat. Possibilities of the Allies securing an enormous loan to buy supplies in this country has brought forth anticipation of better prices in the near future. In fact, the buils feel so confident of a rise that they predict December wheat will bring \$1 before closing on Saturday.

When the weather reports began to drift in today it was discovered that perfect weather prevailed in the greater portion of the grain belts of the country. This. combined with reports of easy conditions on outside markets, had a tendency to overcome the overnight advance and prices again declined. Selling was scat-tered. The demand was good. After the decline had been under way for a short while, demand appeared and there were some recoveries. They were not general, however, and the close was

irregular. is estimated that the present local stocks are about sufficient to care for one week's total exports, and arrivals have not increased to any great extent. Short interests appear heavily interested in De-

cember and May wheat.

Corn wavered, with prices on par with yesterday's quotations, while oats held firm. Cash houses reported sales of 1,250,000 bushels for scaboard delivery. The undertone at Liverpool grew firm upon receipt of American cables and nonreceipt of cargoes sufficient to supply militars demand. The Continental to ply millers' demand. The Continental in

ì	quiry is increasing	· 8-			
1	Leading futures re	anged a	ar follo	we:	× 200
1	Wheat— Open. September 1.05 December 97% May 1.00 Corn (new deliver	High: 1.06 97% 1.60	Low. 1.09 98% 98%	Close. *1.04% 93%	close. 1.03 96% 99%
	September . 72% December . 56% May	73 5714 55%	72 56% 57%	*7214 *06% †58	157 157 584
	December . 38% May . 38%	35% 35%	37¼ 36 88%	137% 36% 35%	375 *365 *385
7	September 7.97 October 7.97 January 8.32 Ribs-	7.07 8.52	7.95 8.50	7.97 17.97 8.50	8.02 8.02 †8.60
	September .*7.02 October . 7.95 January .*8.35 Pork—	7.97 8.87	$\frac{7.95}{8.35}$	17.92 17.95 *8.85	18.00 18.05 8.40
	September12.32 October12.50 January14.05 "Bid. †Asked.	12.50 14.95	12.40 14.87	12.32 12.42 14.00	12.47 12.55 *15.00
	PUBLIC	C UT	ILITI	ES	

The gross earnings of the York Rallway Company in August were \$71,549, in-crease 5.6 per cent.; nine months' gross. \$590,075, decrease 0.7 per cent.; Bet for August, \$12,686, decrease 15.1 per cent.; nine months' net. \$84,646, decrease 3.6 per

At the annual meeting of the stock-holders of the Brazilian Traction, Light and Power Company the annual report was approved. J. S. Lovell was elected to the board of directors, to fill the vacancy caused by the death of Sir Wil-liam C. Van Horne.

In comparison with August of last year, the combined operating revenues of the New England Company power sys-tem in August showed an increase of nearly 48,000, the total earnings amount-ing to \$119,829. Net income after operat-ing expenses and taxes was \$77,895, an increase of \$35,557, and the surplus after interest charges, etc. totaled \$30,831, as against \$12,054 in the preceding year. The balance after payment of dividends on the preferred shares was \$3785, while last year there was shown a deficit of \$8516. Operating revenues and expenses of the Bellows Falls Power Company included in this year's report, but eliminated from the August, 1914, figures.

MINING STOCK QUOTATIONS

э.,	Bid.	Asked,
П	Jim Butler	.82
	Midway	-12
2	Migpah Extension	.21
•0	Montana	.02
6	North Star	232
4	Tonopah Belmont 34	2012
27	Tonopah Extension 24 Tonopah Merger	-12
	Tonopah Mining	10.1
4	Rescue Eula	.07
77	West End	.52
4.	GOLDFIELD STOCKS.	1000
71		0.00
9	Atlanta	.30
6	mue nun	.04
4	Bulldog	.40
TO.	Bulldog	-0.5
ĸ	Combination Fraction 67	00
ZΝ	C O D 66 Combination Fraction 67 Diamondfield B B 62	.00
2.	Datey	.06
	Wincomen 45	47
	Contended Consolidated	1.35
le.	Goldfield Merger	.10
16	Jumbo Extension	1.44
M.	Kewanas	-41
	Oro	.08
12	Sand Ken	4,3,28
16	Silver Pick	.08
N.	MISCELLANEOUS	
2	MISCELLANEOUS, OI	.03
19	Kimberiy 01 Nevada Hill 18	.03
%	Nevada Hill	.20
	Nevada Wonder	1.40

Warns Germans Not to Sell Stocks Warns Germans Not to Sell Stocks

BERLIN, Sept. 17 (by wireless).—A warning to German investors not to sell their
American stocks and bonds has been issued
by the Central Association of German Banking Interests, says an item given out by the
Overseas News Bureau today. The Overseas
Bureau says:

"The Central Association of German Banking
Interests informs its members and owners of
American securities deposited in London
banks, who were advised by linglish banking
interests to sell their holdings, thus profiting
from the lower rate of exchange, that the resi
purpose is to make German-owned American
securities, deposited in England, useless for
improving the rate of exchange. Therefore,
owners are warned against authorizing such
sale."

Auction Sale Lakeview Heights

Begins Tomorrow

Lakeview Heights borders on beautiful Aimonesson Lake, is only 10 miles from Camden, a 15-cent commutation fare, and is just beyond Woodbury. Streets, granolithic side walks, houses, stores, schools, churches, boating, bathing, flahing. Auction sale of beautiful lots begins on Saturday. Come as our guest—not a penny to pay. Meet representatives wearing yellow badges Chestnut atreet ferry, 120 Saturday for free tickets. Special cars leave Camden at 3 minutes of two. A day's outing—a band concert—and \$2006 worth of presents. Send for Lakeview Heights circular, giving full list of presents.

DYKMAN-NORRIS CO. 1011 CHESTNUT STREET SECOND ZLOOK FRONT

PHILADELPHIA MARKETS

GRAIN AND FLOUR No. 3 white \$00.41c.; No. 4 white, height 201c.; sample cats, \$25.55c.

FLOUR. Heccipts, 940 bbls, and 1,105,229 bs. in sacks. There was little trading and values were largely nominal. Following are the quotations, per 195 the in wood: Winterclear, new, \$4.755; do. straight, new, \$5.50c. do. gates, 10.25; de. patent, new, \$5.25p. No; kanes, clear, new, nute sacks, \$5.35d.5.0; do. straight, new, jute sacks, \$5.35d.5.0; do. spatent, new, jute sacks, \$5.35d.5.0; do. spatent, new, ylue sacks, \$5.50d.5.0; do. spatent, new, \$4.75g.3; do. straight, new, \$5.25.30; do. do. old \$5.50g.5; do. patent, new, \$5.25d.0; do. do. do. \$0.50g.5; do. patent, new, \$5.25d.0; do. do. old \$5.50g.5; do. patent, new and many patent, \$707.25; do. regular grades, winter clear, new, \$4.75g.5; do. straight, new, \$5.50.30; do., patent, new, \$5.40.85, do. \$1.50.85. do. \$1.50.8

PROVISIONS

PROVISIONS

There was little trading and some kinds were lower. Quotations: City beef, in sets, smoked and air-dried, 24425c, western beef, in sets, smoked, 24625c, city beef, knuckles and tenders, smoked, 24625c, city beef, knuckles and tenders, smoked, 24625c, city beef, knuckles and tenders, smoked, 24625c, western beef, knuckles and tenders, smoked, 24625c, test hams, \$28636; perk, tanity, \$24562c, to, do, do, smoked, 150,134c, other hams, smoked, 150,134c, other hams, smoked, city cured, as to brand and average, 118614c, indms, smoked, Western cured, 186,14c, do, bolied, buseless, 216,22c, picnic shoulders, B. P. cured, loose, 16,9054c, do., smoked, 95,904cc, bellies, in pickle, according to average, loose, 128,125c, toreakfast bacon, as to brand and average, city cured, 155,616c, lard, Western, refined, tierces, \$5,69c, do, do, do, tube, \$5,69c, lard, pure city, kettle rendered, in therees, \$7,69c, lard, pure city, kettle rendered, in the cubs, \$1,69c.

REFINED SUGARS

REFINED SUGARS.—Trade was quiet and the McCahan and Pennsylvania refineries reduced list prices to a basis of 5.20c. for extra fine granulated. We quote refiner; list prices: Standard granulated, 5.2053.30c.; extra fine granulated, 5.2053.30c.; extra fine granulated, 5.2053.30c.; soft grades, 4.35 (3.506.40c.) DAIRY PRODUCTS

BUTTER was in fair request and steady under moderate offerings. Quotations: Western solid-packed creamery, fancy specials, 28c.; extras, 28c.; extra firsts, 259/251c.; firsts, 259/251c.; seconds, 229/25c.; nearby prints, fancy, 29c.; do, average extras, 279/25c.; do, firsts, 259/ 26c.; do., seconds, 259/24c.; jobbing sales of fancy prints, 339/36c. do., average extra. 20924c.; jobbing sales of fancy prints, 33626c.
EGGS sold fairly and ruled firm under small supplies. We quote as follows: Free cases, nearby extras, floc. per doz.; firsts, 81,5095.10 per standard case; nearby current receipts, \$12097.50 per case; Western extra firsts, \$5,50 gs.40 per case; firsts, \$1,5097.80 per anny selected cardined eggs were soldered cardined cardin

POULTRY

LIVE.—Jewish holiday requirements being pretty well satisfied, the market was quiet. Fowels ruled weak and lower, but spring chickens of fine quality were steadily held with supplies well under control. Quotations: Fowels, as to size and quality, 144-29 [134-2]. Roosters, 116-12c. Suring chickens, according to quality, 15917c. Ducks, Pekin, old, 138-14c. do, Indian Runner, old, 1297lic.; do, young, according to size, 14915c. Pigeons, old, per pair, 18920c. do, young, per pair, 17918c. DRESSED.—The market ruled firm under small supplies and a fair demand for desirable stock. We quote Fresh-killed poultry, fowis, 12 to box, dry-picked and dry-packed fancy, selected, the: weighing 44-95 lbs, apiece, 184-26, weighing 44-95 lbs, apiece, 184-26, weighing 3 lbs, apiece, 179c.; weighing 3 lbs, apiece, 179c.; weighing 4 lbs, apiece, 179c.; weighing 5-16c. Hospitality, independent of the supplies of the packed fact, broiling chickens, Jersey, fancy, 246-25c. other nearby fancy, 228-25c.; fancy large yellow, Illimoia, weighing 3 lbs, and over, 19c.; Western, weighing 1 lbs, and over, 19c.; Western, weighing 5 lbs, per doz., \$2.062.15; do, 16917c.; apring docks, nearby, 16917c.; do, Western, 19617c.; apring docks, nearby, 16917c.; do, Western, 19617c.; apring docks, nearby, 16917c.; do, lbs, per doz., \$2.062.175; dox, \$1.502.175; dark, \$1.50.63.75; small and No. 2, \$1.

FRESH FRUITS

FRESH FRUITS

The hot weather restricted the movement to some extent and apples were a shade easier. Fancy cantaloupes were well cleaned up and higher. Quotations: Apples, per bbl.—Crab. \$354. Blush. \$2.5093. Gravenstein, \$2.258. \$2.75. Grimes Golden, \$2.500. Signature Rambo, \$225.00. Pippin. \$2.250. \$2.75. Wealthy, \$2.2502.75. Grimes Golden, \$2.250. Summer Rambo, \$225.00. Pippin. \$2.250. Stackhouse, \$225.250. Duchess, \$1.750. \$2.250. Stackhouse, \$2.250

VEGETABLES The market was quist with fairly liberal offerings at revised prices. Quotations: White potatoes, Jersey, per basket—No. 1 Rose, 300; lbc.; No. 1 other varieties, 25600c.; No. 2, 10gibc. Sweet potatoes, Jersey, per basket—No. 1, 25640c.; No. 2, 15290c. Ontons, per 100-1b. bas. \$1,2561.50; do. Jersey, per %-bush basket, 500.641.

City of Roanoke, Va. 41/2% Bonds

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Exempt from Federal Income Tax.

Price to Yield 4.45%

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COTTON AND WOOL TRADES STILL QUIET

New Business Is Increasing, Manufacturers Report Difficulty in Obtaining Dyes

Cotton yarns continue in fair demand at low prices. The wool trade is quiet, as the mills appear to be well supplied for current requirements. Prices in most cases have been well maintained, and there is a feeling that the market Las reached the top, and a number of dealers do not appear to be inclined to buy at the present figures. Many of the largest mills appear to be receiving considerable new business, and a much better feeling new business, and a much better feeling is manifest in the goods market. Manufacturers report that they are still experiencing difficulty in obtaining the proper dyes, and in several cases it is learned that mills are operating on half time and at a less owing to their lime. time and at a loss, owing to their in-ability to have their materials dyed, al-thrugh they have large orders on hand, according to R. G. Dun & Co. Jobbers in woolens selling principally to the nearby manufacturers report an increased vol-

Shirtwaist manufacturers state that fall business has been quiet, although the past week has shown a little more activity, and they anticipate a satisfactory season's business Commission and whote-sale dry goods houses also report an increase in sales, and collections, they state, are satisfactory. Manufacturers of men's and boys' clothing report business men's and boys' clothing report business fair, but state that piece goods are ad-vancing in prices. Cloak and suit manu-facturers report the season's business late, but are fairly active at the present time and are looking forward to a good fall trade.

Dealers in electrical goods report consid-

erable business in hand in connection with building operation work, and note favor-able prospects for continuance of the same. A satisfactory volume of business is also noted in the sale of household specialties. Prices are firm and collec-tions fair. The stove trade is very well employed, with considerable business in connection with supplementary heating apparatus and some dealings in staple goods, though the unseasonably warm weather has retarded trade in that line. Prices are reported steady and collections

fair.
The leather market continues active and firm. There is a good demand for all grades and only moderate stocks on hand. Glazed kid dealers report sales more active and conditions regarding raw material but slightly relieved. Shoe dealers are receiving fairly good fall orders, but there is a tendency to buy to meet im-Millinery houses are doing a fair bush-

ness, although weather conditions have to some extent retarded sales of fall mer-chandise. Manufacturers and jobbers of tobacco and cigars report normal busi-ness for this time of year, with prospects brightening. Collections continue slow. Wholesale and retail grocers report conditions dull and quiet; no signs of improvement. Collections slow. Coffee conditions show but little change during the last week, futures have been quiet, cost and freight affairs remain unchanged. Tea is firm and high, good general demand. Sugar is quiet and unchanged, the usual and the cost being quoted for cash in seven per cent. being quoted for cash in seven

LIVE STOCK QUOTATIONS

CHICAGO, Sept. 17.—HOGS.—Receipts, 13.000 head: market 5c. higher. Mixed and butchers. 86.6568.20; good heavy, 80.0007.75; rough-heavy, 80.40007.75; rough-heavy, 80.40007.75; rough-heavy, 80.40007.75; bulk, \$6.8507.80.
CATTLE—Receipts. 2000 head; market stready. Beeves, \$5.5000.40; cows and helters, \$6.4500 Texans 80.7502.40; cows and helters, \$6.4500 Texans 80.7502.40; and warket strong. Native and Western, \$305.75; lambs, \$6.2508.80.

Another Advance in Oil SARNIA. Ont. Sept. 16.—The price of crude oil was advanced 5 cents a barrel to \$1.45.

> A Review of The Investment Situation and

> An Analysis of the Exports of the United States can be had by sending for our latest Pamphlet No. L-146.

A. B. Leach & Co.

Investment Securities 115 South Fourth Street

Philadelphia New York Chicago Boston London, Eng. Balt

Sound Investments FRAZIER & CO

132 S. 15th St.

PROPOSALS DEPARTMENT OF CITY TRANSIT

* 754 Bourse Building
Philadelphia, Sept. 9, 1915.
Sealed proposals, properly indorsed and
addressed to the undersigned at the office
above mentioned, will be received until 19
o'clock, noon, on Tuesday, October 19, 1915,
and opened immediately thereafter, for the
following:

abave mentioned, will be received until 12 o'clock, noun, as Tureday, October 19, 1915, and opened immediately thereafter, for the following:

Contract No. 511—Steel superstructures and appurtenant work for two-track elevated railway in Front street, from Callowing:

Contract No. 512—Steel superstructures and appurtenant work for two-track elevated railway in Front street and Kenatogram appurtenant work for two-track elevated railway in Front street and Kenatogram of York street, comprising about 7128 linear feet of structure.

Contract No. 515—Steel superstructure north of York street, comprising about 7128 linear feet of structure.

Contract No. 615—Steel superstructure and appurtenant work for two-track elevated railway in Kenatogion avenue from north of York street to north of Contario street, comprising about 7169 linear feet of structure.

Contract No. 514—Steel superstructure and appurtenant work for two-track elevated railway in Kenatogion avenue and Frankford avenue from north of Ontario attreet to south of Unity street, comprising about 7169 linear feet of structure.

Plana specifications and tiank forms for proposals can be obtained at the office above mentioned, a deposit of \$10 (cash or osethed check) being required for such ast af plane pending return. Certain of the above contracts may be grouped in single bila, for which alternate proposal forms will be supplied if desired.

Bidders must be skilled and required by a vertificate from the Cly Bedvice that the provisions of an ordinary contents the the provisions of an ordinary contents the the provisions of a considered unless accompanied by a vertificate from the Cly Bedvice that the provisions of an ordinary contents the the provisions of a considered in the class of work for which they are companied by a vertificate from the Cly Bedvice that the provisions of a considered unless accompanied by a vertificate from the Cly Bedvice that the provisions of an ordinary contents the content that the provisions of a content that the provisions of an ord