EVENING LEDGER-PHILADELPHIA; SATURDAY, OCTOBER 2, 1915;

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12 EVENIN	G LEDGER-PHII	ADELPHIA; SATU	URDAY, OCTOBER		-
FINANCIAL NEWS	New York Stock Sales	FOREIGN EXCHANGE	Sales in Philadelphia	DEAL RUMORS CAUSED RISE IN BRILL AND PENNA. S	STEEL
HUGE LOAN TO THE ALLIES VIRTUALLY ALL SUBSCRIBED FOR	Last close. High. Low, Close. Alasta Gold M	Demand 4.72 4.73% 4.73% 4.73% Cables 4.75% 4.73% 4.73% France Demand 5.76% 5.77 5.77 5.76% Cubles 5.76% 5.78 5.78 5.76 5.76% Narks	6 Am Gas 104% 104% 104% 104% 304% 300 Am Lono 60% 70% 60% 70% 100 Burz & S t c pf 41% 41% 41% 41% 21% J. G. Brill 63% 70 84% 60 20580 Cam Steel 63% 00% 67% 67% 616 Else Steel 77 76% 70 73%	New High Records Established—Railroads Taki vantage of Relatively Low Steel Prices Investors After High-Grade Bonds	ding Ad- 18.
Announcement of Completion of Syndicate Expected Soon-Speculators Disregarding Position of Com-	Aim Can pf. 10834 108 108 108 Aim Car & Foundry 84 95 8434 95 Aim Car & Fdy pf. 116 116 116 116 Aim Car & Fdy pf. 11634 116 116 116 Aim Cond Products 1564 157 157 157 Aim Cotton Oti 5634 57 3634 5634	WHEAT PRICES UP;	200 Gen Anphalt 34 54 54 54 140 do pref 71 7116 7116 715 32 Ins Co N Am. 204 205 205 205 50 Key Tel Co 149 354 154 154	Although no confirmation of either the of this deterrent factor show Brill-Driggs-Seabury or the Pennsylvania- bedratist boom is do by the st	ily chaolest
pany in Buying Specialties	Am Hide & Leather	SALES SCATTERED Receipts From Northwest Con-	110 Lehigh V Tr 10 18% 18% 18% 100 do pref 87% 45% 18%	Cambria steel mergers was forthcoming this morning, both Brill and Pennsyl- vania Steel shares scored further wide advances on the local exchange. In fact,	stading large other equip the relatively teel is going
With the success of the huge loan to the Allies assured, so much so that It is the opinion that it will be oversubscribed, one of the most important things in the financial world against the continued uplift of business has been re- moved. Although no official statement has as yet been made it is understood	Am Locomotive 68% 71% 68% 71% Am Locomotive pf 9014 9014 9014 9014 9014 Am Smeit & Ref 854 8614 8558 8614 8558 Am Smeiters pf A 87 87 87 87 87 87 Am Steel Foundries 6434 65 6336 644 854 844	tinue to Increase – Better Winter Movement Expected	36 North Cent 82% 8	the dealings in these two stocks over- shadowed all else in the market and both went to new high records for the year. A factor which has gene far toward themselves a considerable sum	fironds that have save
that virtually the whole amount of the \$500,000,000 loan has already been taken by banks, trust companies and investors throughout the country. It is expected that a formal announcement of the completion of the syndicate handling the baue will be made in the near future, probably late today or on Monday.	Am Sugar Refining 10834 109 10834 10834 Am Tei & Tei 12334 12334 12334 12334 12334 Am Tohacco 228 229 228 228 228 228 Am Woolen 514 5234 514 5234 514 5234	CHICAGO, Oct. 2.—The grain market opened easier today with sales scattered. Northwest receipts continue to increase	10. Ton Mining 5% 5% 5% 5% 5% 10 Union Trac 41 42 41 42	been the necessity of investing the im- mense profits made by both individuals and companies out of the big war-order industries. An illustration of this was	industry i mand from he first year
An indication of the continued improvement in general business is contained this week in the further gain in bank clearings reported for the country. This week, for instance, there was an increase of slightly more than 49 per cent, as compared with the same week of last year. When it is taken into consideration	Am Wooten pf 95% 96 954 99 Am Writing P pf 9 9 9 9 9 Anaconda Copper 74 74 7735 74 Ataconda Copper 74 74 7735 74 Atch T & S F 103% 103% 1034 1035 Atch T & S F pf 100 4 10014 100 100 Baldwin Loco 12684 127 12514 12614	and bears are predicting declines in wheat values. A better winter movement is soon expected. Late in the day the mar- ket became strong, December showing	25955 U.S. Pitesi,, 81 8155 8055 81 200 U.S.C.I.A.P 2755 2654 2755 200 Went Elec 8555 60 60"50 00 Total sales, 85,806 abares, compared with	of a well-known brokerage house, an- nouncing that it was in the market for high-grade securities, in blocks of \$55.000. yielding the investor 4% per cent. of bet-	d. Cambri
that this improvement has now been going steadily on for a considerable period it must be admitted that business must be getting better. Reports of various trades are also better, less consideration being given to the European war or its effects.	Baldwin Loco	a gain of 1½ cents and May 1% cents. Unless foreign orders grow, it is be- lieved by a majority, that the bears' prediction will come true. Millers, who have been buying largely on the recent	\$2000 Am G & E 5s 80 87% 87 87	bid by the head of a great powder manu- facturing establishment for no less than \$20,000,000 worth of the Allied war loan, This is said to be the largest request of	ir prices re last night lvania Stee their earlie
Aside from a larger demand for funds from interior banks there is very little change in the money market, which it was thought would tighten up a triffe as the result of the floating of the big foreign loan. As this month wears on it must be expected, however, that the demands for funds for the move-	Butte & Superior	breaks, are said to be temporarily satis- fied. Completion of the details necessary for the consummation of the Anglo-French Ioan, it is believed, will speed up foreign	18 do May 1917. 100 <th>the kind ever made. One large Philadelphia bond house re- ported that the damand for high-grade bonds has increased heavily of late. Dur- ing this week alone it has sold nearly \$1,000.00 of city bonds and considerably \$2,000 of city bonds and con</th> <th>it was as</th>	the kind ever made. One large Philadelphia bond house re- ported that the damand for high-grade bonds has increased heavily of late. Dur- ing this week alone it has sold nearly \$1,000.00 of city bonds and considerably \$2,000 of city bonds and con	it was as
ment of crops will increase. While the market has been intensely active and prices of some of the active stocks have advanced impressively this week, the average of prices of the statistical rails and industrials has not moved upward with any enthusiasm.	Cent Leather Co pf 10734 10634 10634 10634 Chesapeake & Ohio 5038 5034 5034 5035 Chi R I & Pao 2235 23 2234 2234 Chino Copper	business. Exporters are confronted with a per- plexing problem in securing tonnage for ocean transportation. When it is possible to secure a ship the rate for the shipment is so great as to be almost prohibitory.	1000 Leh Val gen 4s. 87 8716 8716 8716 17000 Pa gen 456 073 073 075 075 075 1000 Peop Pass t c 4s 7615 7616 7616	more than \$500,000 of high-grade equip- ments. The manager incidentally stated that the market was practically bare of best grade railroad and municipal bonds. The Ally credit question has been act-	nterests not nilar metho d to be not iteel. In th
Yesterday and today bearish operators have been encouraged. They have made profits in selling some of the specialties which have scored great advances in recent weeks. It has been a period of easy-money making for speculators who sensed	Chi Gt West pf 83 32% 32% 32% Chi Mil & St Paul	Corn and oats continued fairly steady It is reported that the corn market is oversold. Unsettied weather in the corn belt is assisting in holding prices steady. Oats sales were scarce.	T000 Phila Eleo 4s 7015 7015 7015 7016 7016 1000 Span-Am I 6s10116 10116 10115 10115 10115 20000 Un Rwy Inv 5s 74 76 76 74 74	ing as a brake upon general business and and 5 per cent. bonds turned trade for some weeks, and the removal latter advancing about two po	oints.
the popular mood. These speculators have thrown away all the old reports of earnings and condition and will not look at an analysis of a company's business. All they look at is the taps. One of them, a broker of wide ex- perience, starts every morning with an open book. He takes his position	Consolidated Gas	Export sales reported aggregated 400,000 bushels Manitobas and 300,000 bushels of onts. Chicago cash handlers sold for sea- board delivery 100,000 bushels cats. Scarcity of imports has offset the weak-	I oral Bid and Asked	GRAIN AND FLOUR WHEATReceipts, 187,479 bush, Demand Pine Concord, 109120, Lemms, per crate, Porte Rico	do., Worde
beside the ticker and waits until some stock in which speculation has not been keen shows signs of activity and strength. He takes on that stock, regardless of its performances in the past. He may know in his own mind that the stock has never been of any account. That	Cuban-Am Sugar 117 11734 110	ness of the Winnipeg market, and Liver- pool, while reporting restricted business, was steady. Cargoes and spot remained unchanged. Leaving futures ranged as follows: Xest'd's	do pref	was fair and values were well sustained. No. 2 tations: Car lots, in export elevator-No. 2 red, spot and October, \$1.0591.10; No. 2 Bouth- ern red, \$1.0691.08; steamer No. 2 red, \$1.0569 Lof; No. 3 red, \$1.0593.07; rejected A, \$1.029 \$1.045; red, stead, \$1.0593.07; rejected A, \$1.029 \$1.045; red, stead, \$1.0593.07; rejected A, \$1.029 \$1.045; red, stead, \$1.0593.07; rejected A, \$1.029 \$1.045; red, \$1.0594.05; do, No. 3 \$1.0451; red, \$1.0594.05; do, No. 3 \$1.0455; red, \$1.0594.05; red, \$1.0594.055; red,	is, Bouthern Inia, Damson lew York, pe per 8-lb, has 1220; do, do
makes no difference. He sees that some people are trying to make a market and he is willing to help them for a while. He has caught several wide ad- vances in this way and always closes out before the end of the session. The game cannot be beaten indefinitely in that way and the speculator realizes it.	Erte	Witest- Open. High. Low. Close. close. December 95% 90% 94%	do pref 41% 41% 41% Brill J G 68 62% 63% Cam Steel 77% 67% 63% 63% Elses Stormage 77% 74 77 74 Gen Amphalt 53% 86 84 84% do pref 71 71% 71% 74 Roystorme Tel 24 24% 34 144%	and prices declined ic. Offerings were mod- erate but ample. Quotations: Car lots for local trade, as to location-Western No. 2 yel- low, 776756.; Western steamer yellow, 766776.; Western No. 3 yellow, 746756.; Delaware yel- Western No. 3 yellow, 746756.; Delaware yel-	per car, \$75
but whatever profits he makes he can enjoy in the evening. He has not the worry of the man who carries stocks overnight and dreams about the Germans. The stock market today was not without its customary high records, and these were established by Bethlehem Steel and Westinghouse Electric. The	General Electric1761/2 1783/4 1731/2 178 General Motors340 350 350 350 General Motors pf112 112 ⁴ 4 112 112 Goodrich B F Co7734 783/2 773/4 78 Goodrich B F Co pf109/4 110 110 110 Great Northern pf191/8 110/4 1183/4 1183/4	October	do t.c. 14 14% 14% do pref	OATSReceipts, 47,777 bush. There was little trading and the market ruled weak under fatry liberal offerings. Quotations: No. 3 white, sugadoc.; No. 4 white, 34237c.; sample onts. 20235c.; purified oats, as to quality, Step4oc. You white polators, Jersey, per FLOURReceipts, 670 bbls. and 1.874.945	per bush- off 55c.; whit b. bag, \$1,25 basket-No.
chief demand was for the latter issue and it led the upswing in the specialties, gaining within a fraction of 5½ points in the two hours of trading, while Bethlehem was up a full 10 points. As has been the case for some time now there was very little done in the railroad group. The principal reason for the	Gi N cfs f.r ore prop. 4834 4934 4835 4835 Guggenheim Expl'n 6732 6735 67 67 Inter Nickel Co tr210 21334 21234 213 Int Agricultural2335 2436 23 23 Int Agricultural pf 46 49 4734 4734	November 8.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 3.30 <	Penna Milij 6014j 5036 5059 Phila Elec 2059 2356 2545 2555 Phila Co 4715 4515 4715 4515 0 5 per cent pref. 13 40 35 40 0 6 per cent pref. 13 444 444 444 441 Phila T 120 124 474 4515 475	FLOURReceipts, 670 bbis. and 1.874.045 bbs. in macks. Trade was slow and prices were without important change. Quotations, per 196 bbs. in wood: Winter, clear, 84.6094.60; do., straight, 54.6095.10; do., patent, 51.1095.40; bbs. 84.6565.50; do., straight, jute sacks, \$555.52; do., patent, jute sacks, \$5.2565.60; spring, first clear, \$4.656 \$1.2501.50; lettuce, New York, per \$1.2501.50; lettuce, New York, per \$1.2501.50; lettuce, New York, per \$1.2502; unshrooms, per 4.15, bas	er bunch, IN
upswing in Westinghouse appeared to be the decision of the company's em- ployes against a strike, and during the opening hour one-third of the market's trading was in this issue. American Car and Foundry was another strong issue, advancing 11 points.	Int Harv N J 106 107 10635 10635 Inter Con Corp'n 103 1034 1034 1034 Inter Con Cor pf 74 7354 7354 7354 Inter Met vot t c 1035 2034 1035 1055 International Paper 10 10 10 10	October	no r cirs 12% <th14%< th=""> <th14%< th=""> <th14%< th=""></th14%<></th14%<></th14%<>	4.89; do., straight, \$3.000.00; do., 55.7509.23; city mills, choice and fancy patent, \$5.7509 6.23; do., regular grades, winter, clear, \$4.750 5; do., straight, \$565.25; do., patent, \$5.2500 5.68.	IES of the stree
Gold Imports Since First of Year Total \$254,145,000 Since the first of the present year the amount of gold which has been Imported into the United States in order to stabilize the foreign exchange	Inspiration Copper	Heavy Expansion in Loans and Re- duced Reserves Reported	York Railway 712 815 716 816 do pret	We quote at \$525.55 per bbl., as to quality. PROVISIONS There was little trading and no important thence in prices. Following are the quality.	the Kansa pany, as an anagers yes osit of mor
market totals \$254,145,000, according to figures issued by the Federal Reserve Board. The amount of gold exported was only \$11,077,000. The imports include \$1,250,000 French gold which arrived yesterday on the St. Paul from Liverpool. Women Speculating in Stock Market	Mackay Cos pl. 6614 66 66 66 Maxwell Motors 5314 5416 54 5414 Max Motors 1st pf. 9234 9214 9214 9214 Max Motors 2d pf. 453 46 4414 4414 Max Motors 2d pf. 89 9114 873 8915	NEW YORK, Oct. 2-An increase in average loans of \$43,812,000 was a feature of the weekly statement of the clearing house banks. Deposits rose nearly forty- eight millions, but the average reserves	Statement, Due Today, Will Be Is- sued on Monday	and air-dried, 24625c.; Western beef in sets, smoked, 24625c.; city beef, knuckles and tenders smoked and air-dried, 26627c.; Western beef, knuckles and tenders, smoked, 20627c.; beef hams, \$25630; pork, family, \$271,50222; hams, \$7, cured, loose, 12% (372,50); the Kennas City Wlayted and	he plan. been grant for deposite those of
It leaked out of the official circles of the Stock Exchange today that one of the flashiest houses of the Street had been called sharply to account for maintaining a special room for woman customers in an uptown branch office. The firm was doing a thriving business in the inside room, but was threatened	Miami Copper	decreased \$15,860,580. The actual figures showed much narrower changes. Total loans were \$2,778,191,000 with total deposits of \$2,837,034,000 and time deposits of \$122,656,000. The aggregate	WASHINGTON, Oct. 2The tropical hurricane which has swept over the southern section of the Mississippi Val- ley has so delayed reports from official	amoked, 13% @13%c; other hams, smoked, city cured, as to brand and average, 13% @14%c.; hams, smoked, western cured, 13% @14%c.; boiled, bonelses, 21@22c.; picnic shoulders, S. P. cured, locae, 9% @10c.; do., smoked, 10% P. cured, locae, 9% @10c.; do., smoked, 10% pilowe, belies, in pickie, according to average, provided are powned later by Index Heal	to Octobe hich furthe d Westpor
with instant expulsion if it did not close the room and eject the women speculators at once. The firm obeyed, but women continue to speculate. They may not enter offices, but they may send messengers or use the telephones and the Stock Exchange authorities are none the wiser.	Nat Lead 67 67 665 67 Nat Ry of M 2d pf 5 514 634 634 Nevada Con Cop	reserve was #534,010,000. Details follow: Clearing House members, sverage- Loans #43,812,000 Deposits 47,761,000 Time deposits 10,524,000 Time deposits 10,524,000	shange and the auties country Lora Cotton Ex-	and average, if cured, 154-916c.; hreakfast bacon, Western ourse, 154-916c.; lard, West- ern, reinsed, tierces, 94-99-9c.; do., do., do., tubs, 94-99-9c.; do., do., do., Sound Traction, Light and F	f the Puge Power Com
To Pay Back Dividends on Maxwell Motors The Street expects a plan in the near future for the wiping out of the 15 per cent. back dividends on the preferred stock of the Maxwell Motors	N Y O & West	Clearing House members, actual— Louts	The report of the Census Bureau which was to have been insued at 10 o'clock to-	REFINED SUGARS The market was quiet but steady. Quo- tations: Standard granulated, 4,95c.; extra fine granulated, 4,90c.; powdered, 5c.; confection ers A, 4,50c.; secti grades, 4,0504,65c.	in 1914, ne ,427 and sur
Company. The method to be adopted will probably be an issue of warrants convertible into first preferred at par for the amount of accumulated payments. Have the opening of the 1916 fiscal year, on August 1, the company's business has been well over double that of the same period a year ago.	Penn R R. 113½ 113 112½ 112½ Peoria & Eastern 9 9 9 Pettibone-Mulliken 70 70 70 Philadelphia Co. 945 94 95 Pittsburgh Coal 37 3714 36 3614	BANK CLEARINGS UP AGAIN Total for Week Shows Increase of 49.2 Per Cent.	sus having changed the date of issuance of its cotton ginning report to October 4, the cotton condition report of the De- partment of Agriculture will be issued on the same date at 12 o'clock noon, the	DAIRY PRODUCTS BUTTERAs usual on the last day of the week there was little wholesale trading, bug offerings were moderate and values were firming held. Quotations: Western solid-packed	line both i mpared with though th
Financial Briefs New York Bond Sales	Pittsburgh Coal pf 10554 10534 <th10534< th=""> 10534 10534<!--</td--><td>Another increase in the volume of clearings through the banks of the coun- try is shown in the weekly statement. During the last week the total was</td><td>law requiring that both reports be issued on the same date in October." COTTON EASIER</td><td>extra nrats. 2006027c; hrsts. 250235c; sec- onds 210224c; nearby prints, fancy 31c; do., do., seconds, 24023c; jobbing sales of fancy prints. 35635c. EGGSSupplies of fine fresh stock were with a stock were so, store so and store and s</td><td>nues for th decrease o er operatin f \$15,416. Th</td></th10534<>	Another increase in the volume of clearings through the banks of the coun- try is shown in the weekly statement. During the last week the total was	law requiring that both reports be issued on the same date in October." COTTON EASIER	extra nrats. 2006027c; hrsts. 250235c; sec- onds 210224c; nearby prints, fancy 31c; do., do., seconds, 24023c; jobbing sales of fancy prints. 35635c. EGGSSupplies of fine fresh stock were with a stock were so, store so and store and s	nues for th decrease o er operatin f \$15,416. Th
During September the movement of loaded cars on the Fennsylvania Railroad was \$2,523 above the same month of last year, the total this year being \$13,869 compared with 725,750 last year. There	Rep Iron & Steel 5514 554 54 55 Rep Iron & Steel pf. 10245 10315 103 10355 Rock Island Co pf. 16 14 16 14 Rumely Co. 6 04 54 6 Rumely Co pf. 10 11 944 1034	\$4,234,442.870, compared with \$2,838,828,281 last year, an increase of 49.2 per cent. Details follow: 1015. 1014. P.C. New York\$2,370,852,456 \$1,274,955,929 +88.0 Boston 122,010,005 141,206 +417.9	I was displayed in the cotton market today and business was more active on the call than it had been for a few days. Offerings were quite lower, but there was some good Wall street and commission house buying. Octo- hor was down 10 notice at the cotton.	fair. We quote as follows: Free cases, nearby extran, 35c, per doz.; firsts, 55.7069 per standard case; nearby current receipta, 58.7069 5.40 per case; Western extra firsts, 58.7069 per case; firsts, 58.1098.40 per case; fance; fance; fance; fance; s8.1098.40 per case; firsts, 58.1098.40 per case; firsts, 58.1008.40 per case; firsts,	Texas Elec 5 \$147,006 1 of \$27,597 a
Ervin & Co. were heavy sellers of Cam- bria. Butcher, Shewood & Hausel State State S	St L & S F 1st pf 9 915 154 154/14 154	Philadelphia 182,386,575 124,170,603 +44.9 Falimore 28,238,654 31,964,963 -11.6 Chicago 272,728,866 202,414,148 +17.6 St. Louis 65,178,542 56,039,009 +16.3 New Orleans *10,000,000 13,270,728 -94.7	dine at Livernool was balleved to have here	CHEESEOfferings were moderate and the market ruled steady, but trads was quist. Quotations: New York, full cream, fancy, new, 15140154c.: specials, higher, do., do., fair to good, new, 144015c.; part skime, 6012c.	et operatin 28, and after charges th
Buainess was resumed on the New Or- beans Ootton Exchange today, the market	Bouthern Ry Rs 1815 1815 1815 Boutaern Ry pf	Seven cities, 5,002,183,204 \$1,837,150,433 +06.1 Other cities, 5 days	Tes. close. Open. High. Low. Close. January	LIVEThe market was dull, with ample offerings at quoted rates. Quotations: Fowls, as to size and quality, 15017c.; roosters, 125 13c.; spring chickens, according to quality, 14614c.; https://www.york.coffee.market.com/ https://www.york.coffee.market.com/ NEW YORK, Oct. 2The mark	
On announcement of the new devices puccessfully employed to end the subma-	Third Avenue	day 612,042,375 481,250,901 +27.2		DRESSED The market ruled firm, with sup- of 2 to 6 points were shown For	ings advance in close, Trai low:
rins-boat peril, Submarine Boat feil six points on the New York curb. The gross earnings of 35 rairoads for the third week of September were \$13,832,- 71, decrease \$17,812. Commercial failures this week in the	U S C I P & F pf 4515 49 4634 49 U S Red & Ref pf 5 5 5 United Rys Invest 2636 27 26 26 United Rys Ins pf 46 4634 4434 45 U S Rubber 5434 5535 5435	Local Reserve Bank Statement The condition of the Federal Reserve Bank of Philadelphia at the close of business October 1 compares as follows: RESOURCES.	This Last Last week year. Visible supply	under 3 ibs. spiece, 145/15/6.1 fowls. Los. packed-Western, 45 ibs. and over aplece. 15/5c. do. smaller sizes. 136/15/6c. idd room. 15/15. do. smaller sizes. 136/15/6c. idd room. January	6.1006.
United States were 31 against 33 last 4000 Gen Sized deb 58	U S Rubber 1st pf10534 10614 10634 10634 U S Steel	Gold coin and certificates In vault	TONOPAH STOCKS, Jim Butler	226224c.; Western brollers, weighing 13(692 ins. apiece, 196230c.; northern Illinois, fancr yellow May chickens, weighing 35 lbs. and over bojectc.; horthern Illinois, fancr yellow May horthern Illinois, fancr yellow May lbe intervent illinois, fancr yellow May lbe intervent illinois, fancr yellow May Juige 6,40 Juige 6,	6.01 6.4500.0 6.01 6.4500.0 6.01 6.4500.0
more against 15 last week. Copper exports from Atlantic ports ince Septamber 1 total 16,527 tons, com- pared with 19,403 s year ago. The New York Public Service Com-	Va-Caro Chem 42 43 415 42 Weils Fargo Exp 111 1124 1124 1124 Weit K M	Legal tender notes, sll- ver, etc	Montana	apiece, 196230c.; northern Illinois, fancr yellow chickens, weighing 35, 1be. and over 200671c.; how the stars, weighing 25, 25 and the stars over, 1be. do., do., weighing 25, 25 and the stars over, 1be. do., do., weighing 25, 25 and the stars by 166217c.; do. Western, weighing 26, 26 and the stars by 166217c.; do. Western, 106216c.; squake per dozen, \$1,10621.0; while, weighing 8 lbs. per dozen, \$1,10621.0; while, weighing 7 lbs. per dozen, \$2,10622.5; while, weighing 1 bas per dozen, \$2,1062.5; while, weighing 1 bas per dozen, \$2	RB Bid Asks 05 0 10 10 14
The New York Public Service Com- mission has granted permission to the Delawarp and Hudson Company to issue name \$14,000,000 twenty-year convertibles. On November 15 the annual election of The Mo Kan & T is 1000 Lacka Steel is 1550. 005 1050 1000 Lacka Steel is 1550. 005 1051 1000 Lacka Steel is 1550. 005 1051 1000 Lacka Steel is 1550. 005 1000 Lacka Steel is 1550	Western Union Tel 7615 77 7855 77 Willys Overland	Total bills discounted and bought \$1,005,161 \$2,144,418 United States bonds \$340,156 \$340,156 \$340,156 Municipal warrants \$0,005,502 \$3,048,962 Total investments \$3,405,608 \$3,359,069	GOLDFIELD STOCKS Atlanta 58 300 Flue Bull 66 44 45 Booth 46 45	The market was quiet and without important change Quotations: Apples, per bil. Jona- than, 53,5064550; Orab. 4064; Twenty-ounce. Magma Concert	10 10 .58 40 .58% 50 .150 100
The Federal Reserve Board of Philadel- phia will be held. Two directors will be situated to succeed the one-year mem- licated to succeed the one-year mem- hers whose terms expire. The retiring 1000 N Y City 4s 1855 944 855 857 North State S	Total sales. 708,000 shares, compared with 1.672,000 shares yesterday; thus far this weak, 30.071,500 shares; same period hat week, 5,62,- 700 shares. RAILROAD EARNINGS	Dise from other Federal Reserve Harks, net \$4.884,006 \$4,500,519 Federal Reserve notes on hand	1 Hanne B B	52.50(5). Wolf River, 52.50(5). Alexander, 52.50 6(4). Summer Rambs, 52.50(2.75). Durheas, 52.50 6(2.75). Smokehouse, 52.50(2.75). Durheas, 525 50. other variaties, 51.50(2.75). Durheas, 525 7.50. other variaties, 51.50(2.75). Durheas, 525 Tobacob, Pachuran Tobacob, Pachuran	40 40 40
ton, and George W. F. Gaunt, of Mullica 1000 N Y City 44s 1000. 180 66 100 1000 N Y City 44s 1000. 190 87 100 1000 N Y City 44s 1000. 190 87 100 1000 N Y City 44s 1000. 100 100 1000 N Y City 44s 1000. 1000 100 1000 N Y City 44s 1000. 1000 100 1000 N Y City 44s 1000. 1000 100 1000 N Y City 44s 1000 100 100 1000 N Y City 44s 1000 100 100 100 1000 N Y City 44s 1000 100 100 100 1000 N Y City 44s 1000 100 100 100 100 1000 N Y City 44s 1000 100 100 100 100 1000 N Y City 44s 1000 100 100 100 100 100 1000 N Y City 44s 1000 100 100 100 100 100 1000 1000	WABASH-PITTSbURGH TERMINAL. 1015. Decrease. August gross \$90,555 \$1,825 Net 18,051 \$10,255 Two months' gross 162,553 20,644 Net 28,019 24,261	All other resources 306,552 109,066 Total resources \$26,855,143 \$28,052,065 LLA DELITIES. Capital paid in \$5,266,500 \$5,266,500 Reserve deposits, net \$1,065,125 16,065,125 \$16,065,125	Dro dand Ken Bliver Flok 0 Sarries AllsCELLANEOUS Fairview AllsC	Sigl.00. Crab apples, Per bunk. 250706. United Claar Stores Peaches, West Virginia, Western Maryland and Fennszivania, Elberta, per crate, bög?26.; do., do., ser baskst, ingDoe, do., Jarsey, per basket. Dbilsoc. Fenches, New York, Elbertas, per busket. Doble extras, 30g906.; fair to sood. 200225. Feaches, Ohio, per bush, has and feany, 556276.; do. do. per bush, has	
A special meeting of the stockholdars of the Tennessos Copper Company will be held on October 18 to vote on the inco Res for the stockholdars of the Tennessos Copper Company will be held on October 18 to vote on the inco Res for the stockholdars of the Tennessos Copper Company will be held on October 18 to vote on the	BOBTON AND MAINE. August gross \$1,650,617 Net \$30,670 Burplus \$25,607 CHICAGO AND ALTON, August gross \$1,873,058	All other Habilities 219 5,505,313 Total linbilities \$26,313,141 \$28,962,000 BANK CLEARINGS	Rev Will	ber busiet-Double extras, 30g40c; fair to good. 200230c Feaches, Ohio, per hush, has ket, fairos, 556776c; do., do., fair to good. 400350c; Pearz, per bhi., Haritt, s4.3567 4.75; Seckel. & 600, 00 common, \$1.5092. Grapes, Delaware, Moure's Barly and Concord, per cash Delaware, Moure's Barly and Concord, per cash too, New Turk, per 4-lb, basket, Delaware, too, New	
proposition of issuing \$3,000,000 of 10-year 5 per cent. bends, of which it is pro- pened to sell \$2,600,000 immediately. The New York banks gained \$55,000	Net 375.025 40.157 Two months gross 2560.411 40.507 Net 556.560 134.512 CHEEBAPEAKE AND OHIO. 340.541 August gross 5.075.556 Net 56.561	Bank clearings today compared with corre- sponding day last two years: 1915. 1914. 1918. Philadelphis \$02,500,500 \$20,040,514 \$20,005,940 Boston	market steady and on higher; mixed and		1
Down the Subtreasury yesterday. Trading in the Anglo-French war loan, in the interfect at 26 and 27% on the Unit interf	Net Starter St	RATES FOR MONEY Call. Time Fhiladelphts Call. 4 021 New York 1402 2404 Boaton Biggs Chicage Chicage Figure 10 517 1000 1000 1000 1000 1000 1000 10		ANNOUNCEMENT	
by he Chrn Exchange National Bank has billion to aubacribe to \$200,600 and its di- line to aubacribe to \$200,600 and its di- line to aubacribe to \$200,600 at the 1000 Union Fac Int 4s	Railway to purchase 7000 tons of steel rails at an approximate cost of \$152,000. It is said that the four railroad brother-	NEW YORK BUTTER AND FOCS	IN THE ORPHANN COURT FOR the City and County of Philadelphia.		
The to Rehear Coal Rates	hoods plan concerted demands on all rail- roads for an eight-hour day and time and one-fifth for overtime in passenger serv- ice, on the basis of 25 miles instead of 15 miles per hour.	NEW YOHK, Oct. 2BUTTER-Market firm Receipts. 1589 Tackages. Extra. 2856.; higher moring. 2859 Tackages. Extra. 2856.; higher indication creationry. 235622556. EGUS-Market, high grades firm. Receipts. Stop markages. Extra firsts. Highigs. firsts 276906.; numly whites. 4659160.; higher 236916. 276906.; numly whites. 4659160.; higher 236916. 276906.; numly whites. 4559256.; haship 256905. Shighur.	LEWIS, widow of the said decedent, has Bied in the said court her petition with description and appraisament of the real a catais of the said decedent, to wit, premises No 2415 W. Allegheny avenue, being situate an the north side of 25th situate	REAL ESTATE AND INSURANCE	
Communication today denied the applica- is a remeating in the Western advances i remeating in the Western advances i refer Case. The memointing ou fire cost rates is all lines a statisments ou fire cost rates is all lines at a statisments of the second rates i water the statisment application of the second rates i water the second rates i water the second rates i water the second rates i water the second rates i water the second rates i water the second rates i water the second rates i water the sec	Bank Has Record Resources The Philudelphis National Bank, at the close of business last night, had estab- lished a new high record for the amount	Sentember Pinandag	Estate of JOHN W LIBWIG, defeased, Notice is hereby given that MATME LEWIR, widow of the said decedent, has inde in the said court her petition with description and appriatement of the real description and appriatement of the real description will decedent, to wit, premises no. 2415 W. Allegheny avenue, being situate an the north adde of 26th sires, 16 fast front by 90 fest deep, out of which also has sletted to relate the sum of Three hundred dollars (2600), under the Act of April 14, 1861, and its suppionents, and that the same will be supproved by the Court on Priday. Outdoer 6. A. D. 1885, unloss suppide thereto be filed before that time. WATMN F. RAMEDO, Attorney fue Pelithoner.	AGENTS AND BROKERS	
DIVIDENDS DECLARED Drive Declared Highed Company, regular arout 11 the science of result Company, regular to the science of	of resources of any usilousi bank in Pennsylvania. The total was \$100.065,000, this being the first time that the \$100.065,000, 100 mark had been surpassed. The total densative ware \$50,200,000, which is also	ingi your, when the full effects of the out broad of the way were buing full in the in	DEBECTORY OF ACCOUNTANTS Public Asymptotics	412 MORRIS B	ILDG.
A restory Delater A. October 20 Reck May Yoshk, Oct. J. The prime of commen-	believed to be a high record.	I there was no all advets of the way.	FROME LANDONE TOLD. SIL Waters et.		

FINANCIAL NEWS	New York Stock Sales	FOREIGN EXCHANGE	Sales in Philadelphia	DEAL RUMORS CAUSED RISE IN BRILL AND PENNA. STEEL
HUGE LOAN TO THE ALLIES VIRTUALLY ALL SUBSCRIBED FOR	Alaska Gread M	Demand 4.72 4.7356 4.7356 4.7356 Cables 4.7556 8.7356 4.7556 4.7355 France Demand 5.7636 5.77 5.77 5.7656 Cables 5.7636 5.78 5.78 5.78 5.7656 Marks Demand 8436 8436 8436 8436 8456	8 Am Oas 104%	New High Records Established—Railroads Taking Ad- vantage of Relatively Low Steel Prices. Investors After High-Grade Bonds
Announcement of Completion of Syndicate Expected Soon—Speculators Disregarding Position of Com- pany in Buying Specialties	Am Car & Foundry S4 95 8414 95 Am Car & Fdy pf 1094 116 116 116 Am Coai Frounders	WHEAT PRICES UP; SALES SCATTERED	140 do pref 71 71 15 71 15 71 15 32 Ins Co N Am. 234 2016 2014 1014 30 Key Tel Co 1414 1414 1414 1414 400 Lake Sup Corp. 0 0 14 1414 1414 400 Lake Sup Corp. 0 0 14 14 12 Lehigh Nav	Although no confirmation of either the Brill-Driggs-Seabury or the Pennsylvania- Cambria steel mergers was forthcoming this morning, both Brill and Pennsyl-
NEW YORK, Oct. 2. With the success of the huge loan to the Allies assured, so much so that It is the opinion that it will be oversubscribed, one of the most important things in the financial world against the continued uplift of business has been re-	Am Ice Securities 2254 23 23 23 Am Linseed 22 2214 22 22 Am Linseed pf 37 3854 38 3834 Am Locomotive 0834 7134 0835 7134 Am Locomotive pf 9914 9914 9915 9915 Am Smelt & Ref 8534 8634 8434 5539 Am Smelters pf 87 87 87 87	Receipts From Northwest Con- tinue to Increase — Better Winter Movement Expected	45 Lebugh Val 73 72% 72% 75% 110 Lebugh V Tr 19 18% 18% 18% 100 do pref	vania Steel shares scored further wide advances on the local exchange. In fact, the dealings in these two stocks over- shadowed all else in the market and both went to new high records for the year,
moved. Although no official statement has as yet been made it is understood that virtually the whole amount of the \$500,000,000 loan has already been taken by banks, trust companies and investors throughout the country. It is expected that a formal announcement of the completion of the syndicate handling the lamme will be made in the near future, probably late today or on Monday.	Am Steel Foundries	CHICAGO, Oct. 2.—The grain market opened easier today with sales scattered. Northwest receipts continue to increase and bears are predicting declines in wheat	Phila Co 47% 48% *47% 47% 350 Phila Elec 25% 25% 25% 25% 150 P R T tr offs 12% 12% 12% 32% 100 P R T tr offs 12% 12% 12% 32% 100 Ton Mining 5% 5% 5% 5% 10 Union Trac 41 42 41 42 22 U Gas Infp	A factor which has gene far toward boosting prices of securities of late has been the necessity of investing the im- menuse profits made by both individuals and companies out of the big war-order industries. An illustration of this was observed this week in the advertisement
An indication of the continued improvement in general business is contained into week in the further gain in bank clearings reported for the country. This week, for instance, there was an increase of slightly more than 49 per cent, as compared with the same week of last year. When it is taken into consideration that this improvement has now been going steadily on for a considerable period	Am Writing P pf. 9 9 9 9 Anaconda Copper 74 74 7334 7334 74 Atch T & S F	values. A better winter movement is soon expected. Late in the day the mar- ket became strong, December showing a gain of 1½ cents and May 1% cents. Unless foreign orders grow, it is be-	2585 U.S. Pinel	of a well-known brokerage house, an- nouncing that it was in the market for high-grade securities, in blocks of \$25,000, yielding the investor 4½ per cent. of bet- ter. Another instance was the reported bid by the head of a great powder manu- bid by the head of a great powder manu-
It must be admitted that business must be getting better. Reports of various trades are also betten, less consideration being given to the European war or its effects. Aside from a larger demand for funds from interior banks there is very little change in the money market, which it was thought would tighten up a	Bethlehem Steel	lieved by a majority, that the bears' prediction will come true. Millers, who have been buying largely on the recent breaks, are said to be temporarily satis- fied. Completion of the details necessary for the consummation of the Anglo-French	BONDS. Last prev. sale. High. Low. Close. \$2500 Am G & E 5s 80 8754 87 87 18 Cam Sti scp '16.100 100 100 100 18 do May 1817.100 100 100 100 18 do Feb 1017.100 100 100 100 100 City 4s 1858 102 102 102	This is said to be the largest request of the kind ever made. One large Philadelphia bond house re- ported that the demand for high-grade bonds has increased heavily of late. Dur- bonds has increased heavily of late. Dur-
triffe as the result of the floating of the big foreign loan. As this month wears on it must be expected, however, that the demands for funds for the move- ment of crops will increase. While the market has been intensely active and prices of some of the active stocks have advanced impressively this week, the average of prices of the statistical rails and industrials has not moved upward with any enthusiasm.	Canadian Pacific 1575 158 15354 1575 Cent Leather Co	loan, it is believed, will speed up foreign business. Exporters are confronted with a per- plexing problem in securing tonnage for ocean transportation. When it is possible to secure a ship the rate for the shipment is so great as to be almost prohibitory.	500 do 1939 10116	ing this week alone it has sold nearly \$1,000,000 of city bonds and considerably more than \$550,000 of high-grade equip- ments. The manager incidentally stated that the market was practically bare of best grade railroad and municipal bonds. The Ally credit question has been act- that dealings Philadelphia Company stock
Yesterday and today bearish operators have been encouraged. They have made profits in selling some of the specialties which have scored great advances in recent weeks. It has been a period of easy-money making for speculators who sensed the popular mood. These speculators have thrown away all the old reports	Chi Gt West pf	Corn and oats continued fairly steady It is reported that the corn market is oversoid. Unsettied weather in the corn belt is assisting in holding prices steady. Oats salos were scarce. Export sales reported aggregated 400,000	23000 Phila Co cons 5s 85 87% 87% 87% TODO Phila Elec 4s 7045 7015 7016 7016 1000 Span-Am 1 6s1014 10136 10135 10135 23000 Un Rwy Inv 5s 74 76 74 74 Total sales, \$54,854, compared with \$45,700 Isst Saturday; this week, \$365,897; last week,	Ing as a brake upon general business and trade for some weeks, and the removal latter advancing about two points. PHILADELPHIA MARKETS
of carnings and condition and will not look at an analysis of a company's business. All they look at is the tape. One of them, a broker of wide ex- perisnes, starts every morning with an open book. He takes his position baside the ticker and waits until some stock in which speculation has not been keen shows signs of activity and strength.	Continental Can	bushela Manitobas and 200,000 bushels of onts. Chicago cash hundlers sold for sea- board delivery 100,000 bushels oats. Scarcity of imports has offset the weak- ness of the Winnipsg market, and Liver- pool, while reporting restricted business, was steady. Cargoes and spot remained		GRAIN AND FLOUR WHEATReceipts, 187,470 bush. Demand was fair and values were well senstined. Quo red, spot and October, \$1.0891.00; No. 2 Boundard, 1009120, Lemens, per Dec. 2008, red, spot and October, \$1.0891.00; No. 2 Boundard, 1009120, Lemens, per Dec. 2008,
He takes on that stock, regardless of its performances in the past. He may know in his own mind that the stock has never been of any account. That makes no difference. He sees that some people are trying to make a market and he is willing to help them for a while. He has caught several wide ad- vances in this way and always closes out before the end of the session. The game cannot be beaten indefinitely in that way and the speculator realizes it.	Dome Mines 225 225 225 225 Electric Stor Battery 74 74 74 74 Erte	unchanged. Leading futures ranged as follows: Wheat-Open. High. Low. Close. Close. December . 255, 005, 0475, 1875, 1875, 1975, May	Burn & Sus t c	CORNSReceipts, 6774 bush. Trade was slow and prices declined ic. Offerings were mod- local trade, as to locationWestern No. 2 yel- low. 77878c.; Western sieamer yellow, 76977c; Western No. 3 yellow, 74975c.; Delaware yel- VEGETABLES
but whatever profits he makes he can enjoy in the evening. He has not the worry of the man who carries stocks overnight and dreams about the Germans. The stock market today was not without its customary high records, and these were established by Bethlehem Steel and Westinghouse Electric. The chief demand was for the latter issue and it led the upswing in the specialities,	General Electric	October 00% 55% 55% 55% 55% 65% 65% 65% 65% 65% 55%	Reventions Tel 14 144 1	Arts - Receipts, 47,777 bush. There was little trading and the market ruled weak under fairly liberal offerings. Quotations: No. 3 white generally were sustained. Quotations: Walts pointers. Pennsylvania, per bush Choice stock met with a fair outlet and white generally were sustained. Quotations: Walts pointers. Pennsylvania, per bush Choice stock met with a fair outlet and white generally were sustained. Quotations: Walts pointers. Pennsylvania, per bush Steuder. FLOURReceipts, 670 bbis. and 1.374.945 he. in sucks. Trade was slow and prices were without important change. Quotations, per 196 he to mark the sustained out the sustained outlet and pointers devices were sustained. Quotations out the nasketNo. 1 sugedoc.; So: 2.156200.; outlets out the sustained out the sustained out the sustained outlet and pointers devices were sustained out the sustained outlet and based outlet outlet outlet outlet and pointers devices were sustained outlet outlet and based outlet outlet outlet outlet outlet outlet outlet outlet outlet based outlet o
gaining within a fraction of 5½ points in the two hours of trading, while Bethlehem was up a full 10 points. As has been the case for some time now there was very little done in the railroad group. The principal reason for the upswing in Westinghouse appeared to be the decision of the company's em- ployee against a strike, and during the opening hour one-third of the market's	Guggenheim Expl*n 671/2 671/2 67 67 Inter Nickei Co tr	Riba- October 8.80 8.85 8.60 8.85 8.70 November 8.92 8.97 8.92 8.85 8.80 January 8.92 8.97 8.92 8.85 8.87 Pork- 13.25 13.32 18.25 *13.30 13.17 December 13.65 13.62 13.62 13.62 13.62 January 16.05 16.20 18.05 *18.25 *10.60	Finila Elec 20% 23% 25% <th26%<< td=""><td> Straight, \$4,50g8.10; do., patent, \$5,1000.40; Kansas, clear, jule sacks, \$4,506; do., straight, jule sacks, \$5,550; do., patent, jule sacks, \$5,250; do., patent, jule sacks, \$2,250; do., patent, jule sacks, jul</td></th26%<<>	 Straight, \$4,50g8.10; do., patent, \$5,1000.40; Kansas, clear, jule sacks, \$4,506; do., straight, jule sacks, \$5,550; do., patent, jule sacks, \$5,250; do., patent, jule sacks, \$2,250; do., patent, jule sacks, jul
trading was in this issue. American Car and Foundry was another strong issue, advancing 11 points. Gold Imports Since First of Year Total \$254,145,000 Since the first of the present year the amount of gold which has been imported into the United States in order to stabilize the foreign exchange	Inter Met vot t c 19)5 2095 19)5 19)5 International Paper	NEW YORK BANK STATEMENT Heavy Expansion in Loans and Re- duced Reserves Reported	Union Traction	b.60. RYE FLOUR sold slowly at former rates. RYE FLOUR sold slowly at former rates. RYE PROVISIONS There was little trading and no important There was little trading and no important
Board. The amount of gold exported was only \$11,077,000. The imports include \$1,260,000 French gold which arrived yesterday on the St. Paul from Liverpool. Women Speculating in Stock Market	Loose Wiles Biscuit	NEW YORK, Oct. 2An increase in average loans of \$43,812,000 was a feature of the weekly statement of the clearing house banks. Deposits rose nearly forty- eight millions, but the average reserves decreased \$15,860,550. The actual figures	COTTON REPORT DELAYED Statement, Due Today, Will Be Is- sued on Monday	change in prices. Following are the quo- istions: City beef, in sets, smoked and sir-dried, 24622c; Western beet, knuckles and tenders wmoked and alr-dried, 25627c; i beef hams, \$256300; pork, family, 20027c; beef hams, \$256300; pork, family, 20150022; hams, \$P, cured lose, 12140726; do, do, skinned, lose, 12140726; do, do, smoked, 33460336; other hams, smoked, city sas City and Westport Beit, to Outober
It leaked out of the official circles of the Stock Exchange today that one of the flashiest houses of the Street had been called sharply to account for maintaining a special room for woman customers in an uptown branch office. The firm was doing a thriving business in the inside room, but was threatened with instant expulsion if it did not close the room and eject the women	M St P & S S M 12014 119 119 119 Mo Kan & Texas 5 5 5 5 Missouri Pacific	showed much narrower changes. Total loans were \$2,778,191,000 with total deposits of \$2,837,034,000 and time deposits of \$122,656,000. The aggregate reserve was \$534,010,000. Details follow: Clearing House members, average- Increase.	WASHINGTON, Oct. 2.—The tropical hurricane which has swept over the southern section of the Mississippi Val- ley has so delayed reports from official crop correspondents of the Government that the statement of condition of cotton and the amount ginned have been delayed	cured, as to brand and average, 134 g144c.; 08, 1915, and the terms upon which further hanns, smoked, Western cured, 194 g144c.; 08, 1915, and the terms upon which further bolled, bonelers, 21 g22c.; picnic shoulders, 8, P. cured, locse, 24 g210c.; do, smoked, 109 104c.; hellies, in pickie, according to average, locse, 120124c; breakfast bacon, as to brand and average, city cured, 154 g16c.; breakfast hanon, Western cures, 154 g16c.; breakfast
speculators at once. The firm obeyed, but women continue to speculate. They may not enter offices, but they may send messengers or use the telephones and the Stock Exchange authorities are none the wiser. To Pay Back Dividends on Maxwell Motors The Street expects a plan in the near future for the wiping out of the	New York Air Brake159 160 158 159 N Y N H & H	Loants \$43,812,000 Deposits 47,761,000 Time deposits *10,824,000 Reserves *15,880,380 Clearing House members, sctual \$14,120,000 Deposits \$14,210,000 Time deposits \$14,210,000 Time deposits \$2,661,000 Reserves *1,01,700	at a time when the New York Cotton Ex- change and the entire country were on edge for cotton news. The report of the Census Bureau which was to have been issued at 10 o'clock to- day was canceled. This compelled the following statement from the Department	srn. refined, thereas, 9% 00%c; do, do, do, the sector of sector
15 per cent, back dividends on the preferred stock of the Maxwell Motors Company. The method to be adopted will probably be an issue of warrants convertible into first preferred at par for the amount of accumulated payments. Have the opening of the 1916 fiscal year, on August 1, the company's business has been well over double that of the same period a year ago.	Pacific Tel & Tel	*Decrease. BANK CLEARINGS UP AGAIN Total for Week Shows Increase of 49.2 Per Cent.	of Agriculture: "The Bureau of the Cen- sus having changed the date of issuance of its cotton ginning report to October 4, the cotton condition report of the De- partment of Agriculture will be issued on the same date at 12 o'clock noon, the	DAIRY PRODUCTS BUTTERAs usual on the last day of the week there was little wholeaie trading, but offerings were moderate and values were firmly profile the second state of the ballas Electric Company made another decline both in gross and net for August, compared with
Financial Briefs During September the movement of leaded cars on the Pennsylvania Bailroad Mew York Bond Sales High Low. Close High High Low. Close High High Low. Close High Low. Close High High High High High High High High	Pressed Steel Car	Another increase in the volume of clearings through the banks of the coun- try is shown in the weekly statement. During the last week the total was \$4,234,442,270, compared with \$2,838,828,281 just year, an increase of 49.2 per cent.	law requiring that both reports be issued on the same date in October." COTTON EASIER NEW YORK, Oct. 2.—An caster tendency was displayed in the cotton market today and business was more active on the call than	onds 20224c.; mearby prints, fancy, Sic.; do., average extras, 20200c; do., firsts, 20228c.; do., seconds, 24220c; jobbing sales of fancy prints, 55738c. EGGSSupplies of fine fresh stock were small and the market ruled firm with demand fair. We quote as follows: Free cases, nearby extras, 33c, per doz.; firsts, \$5,7059 per
ware increases at all points, with the ex- ception of Dauphin.	Bock Island Co pf	Details follow: 1018 1014 P.C. New York \$2,370,532,436 \$1,274,935,029 +56.0 boston 123,010,078 boston 124,010,078 boston 111,063 + 117.0 Philasisphia 182,386,078 104,441,063 + 461.0 110,608 + 461.0 110,608 + 461.0 110,608 + 461.0 110,608 + 461.0 110,608 + 461.0 110,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 111,608 + 461.0 111,608 + 411,608 +	other options were off 11 to 14 points. A de- cline at Liverpool was believed to have been	8.40 per case: Western extra firsts, 58.7059 per case: firsts, 58.1058.40 per case; fance, per doa. CHEESEOfferings were jobbing at 350537c. CHEESEOfferings were moderate and the market ruled steady, but trade was quiet. Quotations: New York, full cream, fancy, new Mas a loss of \$21,815 in net operating recommended to \$127,006 in gross for August, a decrease of \$27,607 as compared with that month in 1914. There was a loss of \$21,815 in net operating recommended to \$21,815 in net operating recommended toperating recommended to \$21,815 in net operating recom
bria. Butcher, Sherwood & Hansell bonght Pennsylvania Steel preferred. Business was resumed on the New Or- bans Oction Exchange today, the market	Bouthern Pacific 935	New Oriens. 50,002,183,294 \$1,837,159,483 +06.1 Other cities, 5 days. 570,218,898 520,417,947 + 9.5 Total all cities, 5 5 days	opening of the New Orleans Exchange helped actiment. January	POULTRY LIVE-The market was dull, with ample offorings at gooted rates. Quotations: Fowls, its size and quality. 15gifc; roosters, 120 the spring chickens, according to granity. The sto size and quality, 15gifc; roosters, 120 the sto size and quality. 15gifc; roosters,
On announcement of the new devices successfully employed to end the subma- rine-boat peril, Bubmarine Boat fell six points on the New York curb. 1000 Cal & Alton Sta	Third Avenue 56)4 57 56)4 58)4 Twin City Rap Tr	day	COTTON STATISTICS NEW YORK Cot. 2The statistical post- tion of cotton is as follows: This Last Last week week year.	DIRESSED.—The market ruled nrm, with sup- plies of desirable stock under preity good control. Following are the quotations: Fresh- killed.—Fowla, 12 to box, dry-picked and dry-packed fancy miested, 19%c.; weighing 34% iba aplece, 55 ba aplace, 19.; weighing 34% iba aplece, 18c; weighing 3 he. aplece, 1931c; weighing 56% iba aplece, 1931c; weighing
the third week of September were \$13,832,- Fil. decrease \$17,232. Commercial failures this week in the United States were \$21 against \$29 last week and 415 last year. Of failures this States were \$21 against \$29 last States \$21 against \$20 against \$20 last States \$21 against \$21 again	U S Red & Ref pf 5 5 5 5 United Rys Invest 2636 27 26 26 United Rys Ins pf	The condition of the Federal Reserve Bank of Philadelphia at the close of business October 1 compares as follows: RESOURCES. Gold coin and certificates In vault	Visible supply4.210.386 3.984.813 2.974.008 Or which Amer5.091.386 2.864.813 1.748.005 T'i in sight Oct. 1.1.830.243 1.306.742 1.196.227	under 3 16a apiece, 14%2910%c; fowia, 1ce- packed-Western, Western, at he and over apiece. Docember 6.19 6.2290.23 6.1000.17 Jauary 61.50 6.2290.23 6.1000.17 Jauary 61.50 6.25 6.2009.23 6.1000.17 Jauary 61.50 6.25 6.2009.23 6.2009.23 Protuary 6.50 6.2590.23 6.2009.23 Stollers 24020c; other nearby fancy brollers. Docember 6.19 6.2009.23 Protuary 6.5096.35 6.2009.23 April 6.2590.40 6.4590.40 August 6.50 6.4590.40 June 6.50 6.4590.40
more against 134 last week. Copper exports from Atlantic ports since Septamber 1 total 14,127 tons, com- pared with 13,402 s year ago.	United Cligar Mirs	balance 5.069,000 8,408,000 Gold redemption fund 37,000 37,000 Legal tender notes sil- ver, etc 2,625,019 2,445,656 Total reserve \$15,316,310,320 \$18,254,306 Commercial paper \$270,108 \$385,953 Bank acceptances 1,685,053 1,759,213	Ton Merger	Gilke: inferior. 100:10: pering dicks, near- by, 16glife:, do. Western, 100:12: bs. per dozsen. \$4:04.75. white, weighing 9 to 10 hbs. per dozsen, \$2.10:02.15; white, weighing 7 has. per dozsen, \$2.10:02.15; white, weighting 7 has. per dozsen, \$2.10:0
mission has granted permission to the Delaware and Hudson Company to issue name 51,000,000 twenty-year convertibles. On November 15 the annual election of the Federal Reserve Board of Philadel- 1000 Mont Power 54	Western Union Tel 76/5 77 763/6 77 Willys Overland	Total bills discounted \$1,055,161 \$2,144,418 United States bonds \$340,156 \$340,156 \$340,156 \$340,156 Municipal warrants \$0,065,502 \$3,045,962 \$3,045,962 Total Investments \$3,406,508 \$3,359,069 \$3,359,069 Due from other Federal \$4,884,006 \$4,800,019	Weat Ead	FRESH FRUITS Goldated 14 14 The market was quiet and without important change Quotations: Apples, per bbl.—Jona- than, \$3,5694.50; Crab. £094; Twenty-ounce, \$394; Mcintosh, \$393,50; Diush, \$2,7693,50; Nidata Goldated 14; 14; Greene Cananes 15; 160; Nidata 15; 160; Nidata 16; 16; 16; 16;
signified to succeed the one-year mem- hers whose terms expire. The retiring members are William H. Peck, of Scran- ton, and George W. F. Gaunt, of Mullica Hull N. J., who doublees will be elected to succeed themselves. The terms of 2000 N Y Caty 45 1980. 1024 1024 1024 1024 1024 1024 1024 1024	1,672,000 shares yesterday; thus far this weak, 30,071,500 shares; same period last weak, 5,62,- 700 shares, RAILROAD EARNINGS WABASH-PITTSBURGH TERMINAL, 1015, Decrease, August gross	Federal Reserve Botes on hand Notes of mational banks and other Federal Re- serve Banks . 54,803 125,850 All other resources	Diamet B D	 Summer Plannos, S. 2009.2.15. Duchoss, 522.50 Stermarins Gumer, S. 2009.2.15. Duchoss, 522.50 Sterling Gum
George M. La Monte, of New Jerney, a cisas C director appointed by the Fed- and af this year. A special meeting of the stockholders of the Tannessee Copper Company will be held on October 15 to vote on the meeting of the stockholders of the Standard age of the stockholders and on October 15 to vote on the meeting and 10 meeting and 10 meeting and 10 meeting the beld on October 15 to vote on the meeting and 10 meeting and 10 meeting and 10 meeting the beld on October 15 to vote on the meeting and 10 meeting and 10	Net 10,054 10,054 10,054 Two months' gross 102,553 26,044 Net 26,019 24,251 BOBTON AND MAINE 40,050 24,251 August gross \$1,050,517 \$16,107 Suppose 228,667 *25,607 CHICAGO AND ALTON, \$1,875,008 *246,508	Capital paid in	MIRCELLANEOUS M Fairview Artec 01 03 Rimberty 02 04 New Hill .18 18 New Wder .18 18 LIVE STOCE OROTATIONS 100 100	scod. 200223c Feaches, Ohio, per hush, has kei, famoy, 556375c.; do., do., fair to good 405306c.; fearr, per bil. Barliet, 54,2559 5. Bockel. Solito common, SI. Solit. Grapes, Delaware, Mouris Early and Concord, per carbo rier, 506105c.; do., do., ner 4-ib. basket, 6060c; do., New Tork, per 4-ib. basket, 70100c; do., New Tork, per 4-ib. basket, 70100c; do. New Tork, per 4-ib. basket, 7010c; do. New Tork, per 4-ib. basket, 70100c; do. New Tork
The New York banks gained \$555,000 from the Subtreasury yesterday.	August gross \$1,875.039 \$445.050 Net 375.052 \$445.050 Net 585.050 134.517 CHEESA.PEA.KE AND ORIGO Net 700 120 \$100,120 CHEESA.PEA.KE AND ORIGO Net 700,120 Net 700,120 Net 700,120 Net 700,120 Net 5015,201 Net 5015,201 Net 500,120 Net 500,12	Bank clearings today compared with corre- sponding day last two years: 1915. 1914. 1918. Philadelphis \$02.050.050 \$20.040.514 \$25.055.942 Boston 45.944.018 \$26.059.809 \$28.297.167 RATES FOR MONEY Call. Time	CHICAGO, Oct. 2HOGSRevelpts. 6000 market steady and 8c. Bigher: mixed and butchers 86.705.50; good heavy 84.6007.06; rough heavy, 55.6007.06; bibler foi mike 87.1067.06; CATTLEReceipts. 500; market slow and wonk: beeves 85010.25; calves 87.70601.50; BiHGEDReceipts. 500; market slow and wonk: beeves 86010.25; calves 87.70601.50; BiHGEDReceipts. 500; market slow and statesReceipts. 500; market slow and statesReceipts. 500; market slow and Bitle and Western, 55.8009.60; lamba 96.600	
transed, started at 28 and 27% on the trans by a Chrs. Exchange National Bank has pulsed to subscribe to \$300,000 and its di- mark, as individuals, to \$50,000 of the 1000 do av 4s the table of the 1000 do av 4s the	NOTES OF THE RAIL Authorisation was given the receivers of the Chicago, Rock Island and Pacific Railway to purchase foot tons of steel rails at an approximate cost of \$182,000.	Philadelphia New York Chicago Chicag	LEGAL ADVERTISEMENTS	ANNOUNCEMENT
Den will main that the bank trok this ac- tion of a factor of the business of anon v rather than as an investment. That to Rehear Coal Rates	It is said that the four railroad brother- hoods plan concerted demands on all rail- roads for an eight-bour day and time and one-difth for overlime in passenger serv- ter, on the basis of 26 miles instead of 16 miles per hour.	NEW YORK, Oct. 2BUTTERMarket firm Receipts, 3587 packages. Extra, 25%c.; higher corner, 25%g20%c.; State dairy, 270274c.	July Term. 1918. No. 481. Estate of JOHN W. LEWIR. declosed. Notice is barehy given that MAYME LEWIR. widow of the said decedent, has find in the said court her petition with description and appraisament of the real estate of the said decedent, to with premises No. 3415 W. Allegineny avenue, being situate an the morth side of 25th street, 16 fami	MINTURN T. WRIGHT & COMPANY REAL ESTATE AND INSURANCE AGENTS AND BROKERS
Commission on today denied the acplica- to at the dimension on today denied the acplica- to remeasing in the Western advance to remeasing in the Western advance to anothernal argumeniz on the coal rates Treas Treas Treas DIVIDENDS DECLARED	Bank Has Record Resources The Philadelphis National Bank, at the close of business last night, had estab- lished a new high record for the amount of resources of any matimum back to	September Financing Corporate financing in this country during montember amounted to only \$40,000,000, or the sume as in July. The previous is a record month of the pase. This total, however, was used	Estate of JOHN W. LEWIS. declared. Notice is barehy given this declared. LEWIS. widew of the said that MaThi Barting and appraisament of the real estate of the said foredast, to wil, premises no. 2415 W. Allaghany avenus. being situate an the north side of 25th street. 16 feat front by 80 feat desp. out of which she has elected to relain the sum of Three hundred dollars (2500), under the Act of April 14, 1861, and its supplements, and that the same will be approved by the Chart of Pridas, thereto be disg before that time an increto be disg before that time wathing the supplements and that the same will be approved by the Chart of Pridas, thereto be disg before that time an article of Before that time.	MINTURN T. WRIGHT OFFICES FRED T. LEWIS 412 MORRIS BLDG.
Torice Bellich and Bigrad Continuery, regular Contract Black on communication and predeviced, page Contract Black and the formation frequilier in and black and the formation frequilier of balance Oblacker and the contract of the set of th	Pennsylvania. The total was \$100.805,000, this being the first time that the \$100.805,000, do mark had been surpaased. The total depualts were \$55.800,000, which is also believed to be a high record.	have year, when the full effection of the out break of the way were heading full in the do watered market. If brings the bound for the present swarts of the form the bound for the present swart to the form ar results of when there way and the form ar results of when there way and all affects of the way.	DIRECTORY OF ACCOUNTANTS Fublic Amountants N. S. HERIORAN FROM Landon's Taxa, 211 Walant et.	
the second s		Particular States of the		

Sales in Phila	del	phia	
Tes. clove.	High.	Low.	
6 Am Gas	104.17	10435	3055
300 Am Long 80%	78%	10%	70%
100 Buff & Stepf 41%	41%	41%	43.5
2196 J. G. Briti 65%	70	8656	68
26590 Cam Steel 68%	03%	67%	675
610 Eleo Bter 78	76%	78	73%
208 Gen Asphalt 34	34	34	- 34
140 do prof 71	7156	71%	715
32 Ins Co N Am. 234	2014	20154	354
50 Key Tel Co 14%	24%	14%	345
400 Lake Sup Corp. B	.944		234
12 Lehigh Nav 70%	76%	76	76
45 Lehigh Val 78	72%	72%	72%
110 Lehigh V Tr 19	18%	18%	3N5
100 do pref 375	43%	3786	108
38 North Cent #2%	8214	8214	50%
310 Penna B R 56%	2014	2414	DEL
270 Pa Salt Mig 04%	95%	\$45	90%
15dl Pa Steel pref 88	96	8016	52
Phila Co 47%	4816	*4716	47%
330 Phila Elec 25%	25%	2514	285
150 P R T tr ctfs 1254	1246	1214	124
10. Ton Mining 5%	254	5%	5%
90 Union Trac 41	42	41	42
22 U Gas Infp 85%	85%	85%	85%
2885 U S Fteel 81	81%	80%	51
200 USCIAP	27%	26%	27%
260 Went Eleo 65%	. 69	601114	-00
Total sales, 55,306 shares 22,570 shares last Saturday; shares; last week, 346,544 shi BONDS.	this w	pared eek, 4	w10 06,497
Last prev. sale.	High.	Low.	Close.
\$2500 Am G & E 5s 86	87%	87	ST

\$2500	Am G & E 5s 86	87%	87	-8T	This is said to
18	Cam Stl scp '16.100	100	200	100	the kind ever
18	do May 1917100	100	200	100	One large Pl
18	do Feb 1917100	100	100	100	ported that th
1000	City 4s 1938	102	102	102	bonds has incre
	do 1939	101%	10114	101%	ing this week
	Elec & Peo Tr 4s 75	75	75		\$1,000,000 of cit
	Leh Nav ons 414s 0014	00%	DON	and the second second	more than \$50
	Leh Val gen 4s. 87	8714			ments. The m
	Pa men 456 97%		97%		that the mark
	Peop Pass t o ds	7614	7616		best grade rail
	Phila Co cons 5s 85	NTN.	87	RTN	The Ally cre
	Phils Elec 4s 79%				ing as a brake
	Span-Am I 68101%		1.07.08		trade for some
	Un Rwy Inv 5s., 74	74	74	74	
	the start with Dary 14			19	