

FINANCIAL NEWS

SPECULATORS ARE PAYING CASH FOR STOCKS IN WALL STREET Instead of Being Shaken Out by the Exacting of Higher Margins, They Are Back With Money

NEW YORK, Oct. 13. Purchases for cash, in an amount far exceeding any in the experience of some of the oldest brokers, have been features of the stock market this week.

The public refused to be shaken out. If the brokers wanted more margin the great majority of customers showed their willingness to supply it.

One house in the first hour today bought \$350,000 worth of stocks outright for customers who had paid in full. Most of these were in lots of less than 100 shares.

In the stock market today the war specialties were again the centre of interest, some wide advances being scored in this group, while the railroad shares were reactionary.

Business Conditions Improving

Striking indications of business improvement were presented today. The fortnightly bulletin of the American Railway Association showed that the surplus of idle cars on the railroads of the United States and Canada on October 1 was 73,299.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Receipts, 42,325 bushels. Outside market was stronger and prices advanced 2c under a fairly active demand.

CORN.—Receipts, 11,048 bushels. The market ruled steady under moderate supplies, but trade was quiet.

OATS.—Receipts, 21,297 bushels. The market was quiet and without important changes.

VEGETABLES

The market was generally steady, with demand fairly active. Quotations: White potatoes, Pennsylvania, per bushel—Choice, 70c.

FRUIT.—Receipts, 2850 bushels. There was a fair jobbing trade and the market ruled firm.

PROVISIONS There was a fair jobbing trade and the market ruled firm, following are the quotations: City beef, in sacks, smoked and air-dried.

DAIRY PRODUCTS BUTTER.—The market was quiet, but offerings were moderate and prices ruled steady.

EGGS.—Demand was light and prices were moderate. Per dozen, extra, 49c; per dozen, fancy, 50c.

POULTRY LIVE.—The market was quiet and barely steady. Quotations: Fowls, as to size and quality.

FRESH FRUITS Choice stock fruit with fair sales and values moderate.

LIVE STOCK CATTLE.—Receipts, 14,000 head. Market strong, offered and bought, \$7.50 per head.

PORK.—Receipts, 10,000 head. Market strong, offered and bought, \$10.00 per head.

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New York Stock Sales

Table with columns: Last Close, High, Low, Close. Includes stocks like Adams Express, Allis-Chalmers, etc.

FOREIGN EXCHANGE

Table with columns: Demand, High, Low, Close. Includes Sterling, Demand, Cables, etc.

New York Bond Sales

Table with columns: High, Low, Close. Includes 11500 Adams Express, 11000 Alaska Gold, etc.

ECONOMY URGED ON ENGLISHMEN IN WAR'S STRESS

Economist Editor Advises Minimum Increasing of Obligations

By FRANCIS W. HIRST Editor of The Economist.

LONDON, Oct. 13.—The chief topic of the moment is the Northcliffe press attack on the Foreign Office over the alleged failure of our Balkan diplomacy.

The present wave of pessimism, though largely artificial, may lead to political developments at home, but most of the London press critics are too violent and too much discredited to think of such a course.

German and Austrian war finance cannot last much longer, and our policy should therefore be to limit our obligations.

Germany is difficult for military officers, also for individuals who are making money fast and for working men earning high wages.

WHEAT ADVANCED; OFFERINGS LIGHT

Shorts Helped to Sustain Prices by Buying—European Supply Up

CHICAGO, Oct. 13.—Bullish foreign reports and the strength displayed by outside markets moved the grain market over the holiday and prices advanced today at the opening.

MINING STOCK QUOTATIONS

Table with columns: Bid, Asked. Includes Jim Butler, Midway, Michigan Extension, etc.

NEW YORK BUTTER AND EGGS

Table with columns: Bid, Asked. Includes Atlantic, South, Building, etc.

THE AMERICAN GAS COMPANY

DIVIDENDS

SPECIAL NOTICES

BEST COPY AVAILABLE

SAVING FUND DEPOSITS HERE SHOW INCREASE FOR THE YEAR

Expansion Is Evidence of Returning of Normal Business Conditions—Keystone Telephone Earnings Good—Local Market Quiet

Philadelphia saving fund deposits, instead of falling off as a result of the European war, have increased in the last year. Because of the fact that a large number of the depositors are foreigners.

Figures of the four leading saving fund institutions as of October 1, which have just become available, show increases for all institutions over the previous year.

Table with columns: Institution, 1915, 1914. Includes Philadelphia, Western, Beneficial, German Trust.

STOCKS ON DOLLAR BASIS NEW YORK, Oct. 13.—Beginning today stocks listed on the New York Stock Exchange having a par value of \$50 will be quoted on a dollar basis.

Sound Investments FRAZIER & CO

Bankers 132 S. 15th St.

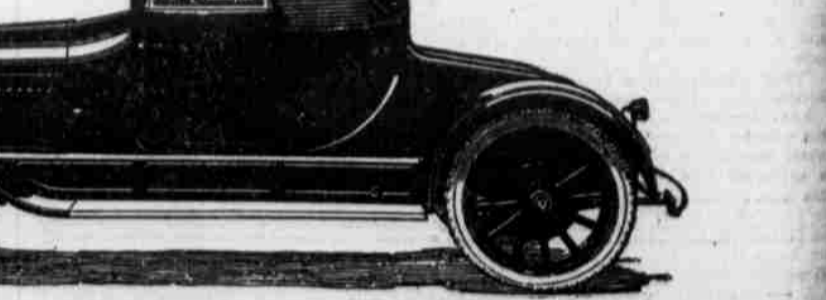
A SAFE INVESTMENT

The Pennsylvania Railroad directly guarantees it. The credit basis is the highest. We unhesitatingly recommend it.

BROWN BROTHERS & CO.

MEMBERS OF STOCK EXCHANGES OF PHILADELPHIA, NEW YORK AND BOSTON

The New Hudson Cabriolet The Car That is Never Laid Up



The Next, A Coupe

An All-Year Car

Quick Changes

The All-Year car is something to consider. It is fast coming into vogue. It means one car for all seasons—a car that is never laid up.

New-Day Bodies Hudson created the new-day car—the light, economical Six. It is now the most popular quality car in the world.

Price of Cabriolet \$1650, f. o. b. Detroit.

GOMERY-SCHWARTZ MOTOR CAR CO. Temporary Headquarters, N. E. Cor. Broad & Cherry Streets