

FINANCIAL NEWS

PLENTY OF IDLE MONEY ABOUT; BIG DEALS BRING CONFIDENCE

Talk of a Dividend on United States Steel at the Next Meeting of the Directors—New High for Bethlehem Steel

NEW YORK, Oct. 15.—The transfer of control of the South Porto Rico Sugar Company from its German and German-American brokers to a syndicate headed by Archibald W. White, friends and business associates of Ambassador von Bernstorff, is the latest of the big deals to attract speculative interest.

The White syndicate paid all the way from 70 to 150 for the Porto Rico stock. It paid far above the average price at which the stock has sold in recent years, but it did so with assurance.

There is plenty of idle money about. Less than a month ago a banker, who is at the head of one of the largest Wall street institutions, narrated in private conversation instances of large holdings of cash by people who in normal times make their money work for them.

There are more conservative members of the Morgan party still hold back. This is none of the former gumption, for instance, in George F. Baker and his associates in the First National Bank party, but the younger members of the Morgan party are enthusiastic.

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TEXTILE CONDITIONS UNSATISFACTORY

Raw Materials High and Orders Are Lacking—Clothing Sales Increasing

Textile conditions from the manufacturers' point of view are still unsatisfactory, according to R. G. Dun & Co. Raw materials are still high, and while the market is advancing, especially in cotton yarns, manufacturers report they are not ordering ahead at the present time.

Manufacturers of clothing state that sales have shown an increase during the past week or ten days and there continues to be quite a fair demand.

The leather market is active and prices are advanced. Manufacturers report an increasing trade in all grades, and some difficulty in obtaining raw material.

NEW YORK COFFEE MARKET. NEW YORK, Oct. 15.—Coffee market characterized by a little change in prices.

NEW YORK CURE. Bid. Asked. 61 1/2 62 1/2. 62 1/2 63 1/2.

NEW YORK COTTON. NEW YORK, Oct. 15.—Business in cotton was restricted to the opening.

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like Alstco, Alstco Mfg, Alstco Chem, etc.

New York Bond Sales

Table with columns: High, Low, Close. Lists various bonds like 1000 Adams Exp 4s, 2000 Alaska Gold, etc.

FOREIGN EXCHANGE

Table with columns: Sterl, Dem, Cab, etc. Lists exchange rates for various currencies.

WHEAT BUOYANT; BULLS RAMPANT

Talk of Abandoning the Effort to Open Dardanelles Caused Heavy Buying at Opening

CHICAGO, Oct. 15.—Talk of abandoning the effort to open up the Dardanelles caused heavy buying of wheat at the opening of the grain market today.

Corn showed a mixed market. General nervousness predominated, although the advance in wheat gave prices strong support.

Export sales reported approximated 1,000,000 bushels of wheat, half domestic and half foreign.

Sales in Philadelphia

Table with columns: Bid, Asked, etc. Lists various stocks and bonds sold in Philadelphia.

CHANGE IN BRILL CONTROL RUMOR CAUSED UPTURN IN THE STOCK

Entry of New and Powerful Interests in Philadelphia Company Shown by Change in Directorate.

Rumor that some sort of an arrangement had been reached between the Pennsylvania Electric and the Pennsylvania Company...

PHILADELPHIA, Oct. 15.—A rumor that some sort of an arrangement had been reached between the Pennsylvania Electric and the Pennsylvania Company...

Financial Briefs

An initial dividend of 1 per cent. was declared on Third Avenue Railway shares, payable January 1.

LONDON STOCK MARKET

War Loans Dull—South Wales Treasury Bills Redeemed. LONDON, Oct. 15.—Consols were quoted at 65, the old war loan at 92 1/2.

Local Bid and Asked

Table with columns: Bid, Asked, etc. Lists local market prices for various stocks.

Mining Stock Quotations

Table with columns: Bid, Asked, etc. Lists mining stock prices.

Public Utilities

The Western Union Telegraph Company reports for the nine months ended September 30 total revenues of \$7,563,422.

Live Stock Quotations

Table with columns: Bid, Asked, etc. Lists live stock market prices.

Price of Copper Reduced

NEW YORK, Oct. 15.—A large copper agency has reduced the price of electrolytic copper from 18 1/2 to 18 cents.

Bank Clearings

Bank clearings today compared with corresponding day last year were:

Sensational Rise in Aluminum

BOSTON, Oct. 15.—Sixty cents a pound has been paid for aluminum on top of the most sensational rise in the metal ever.

Active Checking Accounts

This company invites and welcomes the active checking accounts of corporations, co-partnerships and individuals.

Philadelphia Trust Company

Main Office 415 Chestnut Street. Broad Street Office 1415 Chestnut Street.

William P. Bonbright & Co., Inc.

MANAGER MORRIS WISTAR STROUD, JR. NEW YORK, PHILADELPHIA, BOSTON, DETROIT.

American Gas Company

CAPITAL STOCK at present prices yields over 6.70%.

Porto Rico Bond Award

WASHINGTON, Oct. 15.—The War Department has awarded to the Seaboard National Bank of New York \$200,000 Porto Rican bonds.

Sound Investments

AN INVESTMENT BARGAIN. We have just purchased from Europe a block of very high-grade government bonds at a bargain price.

FRAZIER & CO.

Bankers 112 S. 15th St. HOUSEKEEPING APARTMENTS GERMANTOWN.

Fairfax Apartments

GERMANTOWN. A quarterly dividend of 2% (or \$2 per \$100) is being paid on the shares of this company.

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Workmen's Compensation Law

Every employer should know the new Workmen's Compensation Law. We are prepared to furnish abstract of the law and full information to you on request.

Stokes Packard Houghton & Smith

Resident Managers London Guarantee & Accident Co., Ltd. 432-31-36 Walnut Street, Philadelphia.