

FINANCIAL NEWS STEEL TRADE NOW WATCHED WITH INTEREST BY EVERYONE

Heavy Demand for Products Has Resulted in Advance in Prices—Orders Total About 600,000 Tons. Prices of Stocks Irregular

NEW YORK, Oct. 23. The outstanding feature in the present situation is the steel trade. Everywhere throughout the country it is being watched with a great deal of interest.

As a direct result of the heavy demand for different kinds of products, there has been a steady advance in steel prices. This week, for instance, leading mills have advanced the price of all wire products \$2 a ton.

In the stock market the advice of brokers to customers that they guard against over-speculation is being daily disregarded. Most of the efforts of brokers have been to keep the trading in the specialties down to a minimum.

Stock market operations were irregular today. New high records were established by Baldwin and General Motors, the former advancing more than five points and the latter exactly 11 points.

WHEAT MARKET INCLINED TO SAG

Favorable Weather in the Grain Districts and Heavy Arrivals the Chief Factors

CHICAGO, Oct. 23.—Wheat continued its general weakness at the opening today, and December slipped below a dollar in the early hours. The undertone grew stronger, following a steady fluctuation, and a more buoyant spirit was evinced.

Corn and oats followed wheat's depression, and tightened in sympathy with the bulge. Corn sold freely, but was freightless, heavy arrivals of corn and increased stocks made the undertone nervous.

Exports of wheat for the week were reported at 1,132,000 bushels against 1,033,000 bushels last week and 6,138,000 bushels in the same period of last year.

Liverpool was saved from the reflected American weakness by the scarcity of spot, which supported the undertone. It was higher with cargoes firm. Reserves are disappearing.

Table with columns: Wheat, Open, High, Low, Close, Yesterday's. Lists prices for various wheat grades like No. 1, No. 2, etc.

BANK BUSINESS BOOMING

An increase of 75.1 per cent was shown in the weekly clearings of the banks of the United States today. New York led with a gain of no less than 129.9 per cent, while Philadelphia was second with a 36.2 per cent gain.

Table with columns: City, Total, Increase. Shows clearing totals for New York, Philadelphia, Baltimore, Chicago, St. Louis, New Orleans, and seven cities.

RATES FOR MONEY

Table with columns: City, Rate. Lists interest rates for Philadelphia, New York, Boston, Chicago, St. Louis, and seven cities.

MINING STOCK QUOTATIONS

Table with columns: Stock Name, Bid, Asked. Lists prices for various mining stocks like Anaconda, Bunker Hill, etc.

COTTON

NEW YORK, Oct. 23.—Trading was small in cotton this morning. Prices were unchanged to two points higher. The market at Liverpool was better than had been expected.

New York Stock Sales

Table with columns: Stock Name, Last Close, High, Low, Close. Lists various stocks like Alaska Gold, Amalgamated, etc.

New York Bond Sales

Table with columns: Bond Name, High, Low, Close. Lists various government and corporate bonds like 4 1/2% U.S. 1917, etc.

NEW YORK BANK STATEMENT

Heavy Increases in Loans and Deposits—Reserves Also Expanded

NEW YORK, Oct. 23.—A jump of \$146,970,000 in average deposits was reported by the clearing houses today. Average loans expanded \$134,500,000, but there was comparatively slight change in average reserves.

Table with columns: Category, Amount. Shows totals for deposits, loans, reserves, and clearing house members.

COTTON STATISTICS

Table with columns: Cotton Name, This Week, Last Week, Year Ago. Lists statistics for various cotton grades like Middling, Strict Middling, etc.

FOREIGN EXCHANGE

Table with columns: Currency, Today, Yesterday. Lists exchange rates for Sterling, Francs, etc.

PHILADELPHIA MARKETS

WHEAT—Receipts, 123,652 bush. Demand was fair and the market ruled steady at the late decline. Quotations: Cur lots in export...

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PROVISIONS

The market was firm, but there was little trading. Following are the quotations: City beef, Western beef, etc.

REFINED SUGARS

The market was quiet, but firm. We quote extra fine granulated, 5.25; standard granulated, 5.15; etc.

DAIRY PRODUCTS

BUTTER—As usual on Saturday, there was little wholesale trading and no important change in price. Offerings were fully met to requirements of the market.

POULTRY

LIVE—The market ruled steady under moderate offerings and a fair demand. Quotations: Chickens, turkeys, etc.

FINANCIAL BRIEFS

The National Bank of Cuba is shipping to Havana \$400,000 of gold in the new Cuban coinage.

The Aetna Explosives Company has called for redemption \$100,000 of its 5 per cent notes due in October, 1915.

The New York banks gained \$3,000,000 through Subtreasury operations yesterday.

The Philadelphia & Reading Railway has placed an order for 10 Mikado type locomotives with the Baldwin Locomotive Works.

It was officially announced by L. W. Hill that there will shortly be a dividend of \$1.00 per share on the stock of the Great Northern Ore. Co.

Commercial failures this week in the United States are 400 against 351 last week, and 322 last year.

NEW YORK COFFEE MARKET

Table with columns: Coffee Name, Today, Yesterday. Lists prices for various coffee grades like No. 1, No. 2, etc.

OFFICIAL CALL MONEY RATE CUT TO 3 PER CENT BY LOCAL BANK

New High Records for Pennsylvania Steel Common and Baldwin Locomotive Stock and Bonds. Letter May Be Called

Official announcement this morning by one of the large downtown banks reducing the rate on call loans to 3 per cent was not altogether unexpected.

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Sales in Philadelphia

Table with columns: Item, Yes, Close, High, Low, Close. Lists various goods like 10 Amer Loco, 100 Penna Steel, etc.

Local Bid and Asked

Table with columns: Bid, Asked, Yesterday. Lists various stocks like Baldwin, Reading, etc.

LIVE STOCK QUOTATIONS

Table with columns: Item, Price. Lists prices for various live stock like Hogs, Cattle, etc.

Lima Gets Bid Order

LIMA, Oct. 23.—The Lima Locomotive Company has received an order for 10 Mikado type locomotives with the Baldwin Locomotive Works.

BAR SILVER

NEW YORK, Oct. 23.—The price of bar silver was 45 1/2 cents today. In London, 25 1/2 pence.

NEW YORK BUTTER AND EGGS

NEW YORK, Oct. 23.—BUTTER—Market steady. Receipts, 4,000 cases. Quotations: Creamery, 24.00; etc.

THE INDIANAPOLIS UNION RAILWAY

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NEW YORK CURB

Table with columns: Item, Bid, Asked. Lists various commodities like Sugar, Coffee, etc.

CLASSIFIED ADVERTISING RATES

ADVERTISING RATES EVENING LEDGER

Place your order for three or more times and it will be inserted in the daily Public Ledger at no additional cost.

PERSONALS

HEIRS WANTED: Miss Belle R. Hamilton. Loomis administrator, Ottumwa, Iowa. Understand one of these heirs is a blind man.

HELP WANTED—FEMALE

CHILDREN—Experienced young girl wanted for child under 2 years. M. S. Leger Office.

SITUATIONS WANTED—MALE

ACCOUNTANT, 40, qualified in auditing, bookkeeping and cost systems. References furnished. Temporary engagement.

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BOOKKEEPER, clerks and stenographers. Information and exceptionally helpful advice. References furnished.

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CHAMBERMAID wanted, colored, exp. with hotel. Ref. Call 212 E. Lancaster st., 9 to 10, Sat.

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