

FINANCIAL NEWS

INCREASE IN BANK CLEARINGS INDICATES BUSINESS EXPANSION

Total for Week Nearly 85 Per Cent. Above Same Period Last Year—General Motors Rose More Than 39 Points

Further concrete evidence that business conditions throughout the country are improving is found in the bank clearings for the last week. There was another tremendous increase, the largest since they have been moving upward.

While it must be taken into consideration that the increase in the bank clearings from week to week is largely the result of the increased business on the Stock Exchange, yet the fact must not be lost sight of that general trade conditions are much better than they have been.

Reports from various lines of trade are more rosy, and the outlook, according to many, is very promising. In their review this week Bradstreet's says: "The trade and industrial stream is running fuller, and in some cases is out of its banks."

Trading on the Stock Exchange today was again brisk, with the interest centered chiefly in the railroad shares, as was the case throughout the session yesterday. The opening was strong, and there was a good all-around demand for stocks.

The widest movement in the specialties was in General Motors. This stock rose 3 1/2 points on a few transactions. Baldwin and Studebaker were also strong, but sold off later.

Inquiries for Copper Total 250,000 Pounds. A good business is being done in copper, and inquiries at the present time total 250,000 pounds.

NEW YORK BANK STATEMENT

Big Gain in Deposits—Loans Expand Over Thirty Millions

NEW YORK, Oct. 30.—Increase all along the line were reported by the clearing house banks in their weekly statement today. Loans, on the average, expanded over \$30,000,000.

Table with columns for Deposits, Loans, Reserves, and Clearing house members average. Includes sub-tables for Deposits, Loans, and Reserves.

JUMP IN BANK CLEARINGS

Increase of Cities Throughout Country Was 84.9 Per Cent. in Week

The business of the banks in the United States during the last week showed a tremendous increase over the same week of the previous year, being 84.9 per cent.

Table showing increase in bank clearings for various cities: New York, Philadelphia, Chicago, St. Louis, Boston, etc.

RECORD OCTOBER CLEARINGS

The volume of clearings of the Philadelphia banks for October broke all records for that month.

Table showing record October clearings for Philadelphia banks, including total clearings and various categories.

Local Reserve Bank Statement

The condition of the Federal Reserve Bank of Philadelphia at the close of business yesterday compares as follows:

Table with columns for Gold coin and certificates, Gold redemption fund, and Total resources.

RATES FOR MONEY

Table listing interest rates for Philadelphia, Boston, and Commercial paper.

LIVE STOCK QUOTATIONS

CHICAGO, Oct. 30.—HOGS.—Receipts, 7000. Market steady and strong; mixed and butchers heavy.

Table of live stock quotations including Hogs, Cattle, Sheep, and Poultry.

NEW YORK BUTTER AND EGGS

NEW YORK, Oct. 30.—BUTTER.—Market steady and strong. Receipts, 20,000. State dairy, 20,000.

METAL MARKET

NEW YORK, Oct. 30.—SPOILER STRONG. Prime Western spot, 14 1/2 @ 15. Futures, 12 1/2 @ 13.

German Bank Statement

BERLIN, Oct. 30.—The statement of the Imperial Bank of Germany for the week ending October 25 shows the following changes:

New York Stock Sales

Table of New York Stock Sales with columns for Last close, High, Low, Close. Lists various stocks like Alaska Juneau, Anaconda, etc.

FOREIGN EXCHANGE

Table of Foreign Exchange with columns for Sterling, Demand, Cable, etc.

Sales in Philadelphia

Table of Sales in Philadelphia with columns for 6 AM, 10 AM, 12:30 PM, etc.

RAILROAD EQUIPMENT PURCHASES LARGEST IN SEVERAL YEARS

Heavy Increases in Earnings Resulting From Shipment of War Materials Sharp Drop in Pennsylvania Steel Common

The railroads of the country are at last coming into the equipment market with a rush. The movement is the heaviest in years, and should set the wheels of industry humming in all sections.

Following the news of the big Pennsylvania order for rails and locomotives that company announced today that it was in the market for 6000 more cars, bringing its total car order up to 23,000.

Definite and official announcement that the Donner option had been exercised on advanced delivery. Buffalo and Susquehanna preferred declined most week, but at present could only confirm the official statement issued by the Pennsylvania Railroad.

Midwest Locomotive, on the other hand, advanced sharply. Buffalo and Susquehanna preferred declined most week, but at present could only confirm the official statement issued by the Pennsylvania Railroad.

A feature of the bond trading was the heavy demand for Pennsylvania Steel. Bids were taken and the quotation advanced half a point. After \$25,000 changed hands at \$84, \$92,000 were taken at \$85.

WHEAT LOWER AT THE CLOSE

Extraordinary Increase in Receipts at Interior Points—Export Demand Heavy for Oats

CHICAGO, Oct. 30.—Sales of wheat were light at the opening of the grain market today. Prices generally eased off a trifle following the first quotations.

Export buying on the hedging pressure was a steady feature. The short element has been reduced. Sentiment is still, with bulls showing increased activities.

At interior points an extraordinary increase in receipts has been recorded. For five days the total has been 1,000,000 bushels, against 1,250,000 last week.

Exporters reported aggregated 1,500,000 bushels of corn, 1,000,000 bushels of oats and 500,000 bushels of barley. It is estimated that wheat exports for the week will total 4,000,000 bushels.

Conditions at Liverpool were steady. Arrivals are expected to increase. Spot and futures prices are as follows:

Table of Liverpool market conditions for wheat, oats, and barley.

BOND SALES IN LARGE TO REACHED A COUNTER

Transactions on Local Exchange Twice as Big as September

While trading in stocks on the Philadelphia Exchange fell off 20,000 shares during the month of October, sales of bonds were more than twice as large as they were in September.

Financial Briefs

The interest on Cambria Steel scrip due November 1, 1915, will be paid November 1, 1915.

The New York banks gained \$3,000,000 from the Subtreasury yesterday, and \$14,000,000 since Friday last week.

The gross earnings of 32 railroads for the third week of October were \$17,372,120, an increase of \$2,146,271.

J. Walter Steel and Edwin F. Jones will retire from the firm of Battles & Co. November 1.

By order of J. Hector McNeal, trustee for the bankruptcy proceedings of A. M. Chandler & Co., Samuel T. Freeman & Co. will sell at auction on November 30, noon, at 1519 Chestnut street, certain stocks, bonds and claims of the bankrupt firm.

Exports of copper from the Atlantic ports the week ending October 23 totaled 653 tons, since October 1, 21,212, and for the same period last year 22,411 tons.

Commercial failures this week in the United States were 581, against 609 last week and 411 last year. Of failures this week 15 reported liabilities of \$600 or more, against 140 last week.

Rodman Wanamaker was elected to the board of trustees of the Mutual Life Insurance Company of New York.

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Local Bid and Asked

Table of Local Bid and Asked prices for various stocks like Am G & S, Am R, etc.

GRAIN AND FLOUR

WHEAT.—Receipts, 148,014 bushels. Demand for wheat is heavy. Quotations: Car lots, 1.00 @ 1.01.

Table of Grain and Flour prices for various types of wheat and flour.

NEW YORK COFFEE MARKET

NEW YORK, Oct. 30.—The market for coffee futures opened steady, with little change in prices. Closing figures were slightly higher yesterday's final.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations for various companies like Am Zinc, Am R, etc.

TONOPAH STOCKS

Table of Tonopah Stocks for various companies like Am Zinc, Am R, etc.

GOLDFIELD STOCKS

Table of Goldfield Stocks for various companies like Am Zinc, Am R, etc.

RAILROAD EARNINGS

Table of Railroad Earnings for various companies like Am R, Am G & S, etc.

REAL ESTATE FOR RENT

Table of Real Estate for Rent for various properties in Philadelphia.

TOO LATE TO CLASSIFY

Table of Too Late to Classify for various properties.

RENTAL LISTS

Table of Rental Lists for various properties.

DIVIDENDS

Table of Dividends for various companies.

THE CHAIRMAN NATIONAL BANK

The Directors have this day declared a dividend of eight per cent. (8%) free of tax, payable on or after November 1, 1915.

FRANKLIN NATIONAL BANK

The Directors have this day declared a dividend of eight per cent. (8%) free of tax, payable on or after November 1, 1915.

DIRECTORY OF ACCOUNTANTS

Table of Directory of Accountants for various firms.

PHILADELPHIA MARKETS

FRESH-KILLED SPRING TURKEYS

Fresh-killed spring turkeys, 25c to 40c. Turkey, 25c to 40c. Turkey, 25c to 40c.

FRESH EGGS

Fresh eggs, 20c to 25c. Eggs, 20c to 25c. Eggs, 20c to 25c.

FRESH FRUITS

Fresh fruits, 10c to 20c. Fruits, 10c to 20c. Fruits, 10c to 20c.

VEGETABLES

Vegetables, 5c to 15c. Vegetables, 5c to 15c. Vegetables, 5c to 15c.

COTTON

Cotton, 10c to 15c. Cotton, 10c to 15c. Cotton, 10c to 15c.

POULTRY

Poultry, 10c to 15c. Poultry, 10c to 15c. Poultry, 10c to 15c.

COTTON STATISTICS

Table of Cotton Statistics showing production and exports.

THE Case of Edith Cavell

By JAMES M. BECK

A presentation of the available facts by the former Assistant Attorney General of the United States. The author's "In the Supreme Court of Civilization—The Dual Alliance vs. The Triple Entente" was widely read. Reprinted in the languages of nearly all civilized nations, it has helped mold world-wide opinion.