NEW YORK FINANCES BEFORE LEGISLATURE

Covernor Whitman Urges Budget System and Abolition of Many Offices

ALBANY, N. Y., Jan. 5 — Governor Engles S. Whitman's annual message to the Legislature which convened at noon lossy was devoted wholly to financial distinct, mainly the budget system.

The Governor recommends:

The inclusion of every necessary ex-penditure for the conduct of the State everyment during each fiscal year in sternment during each fiscal year in a single appropriation act, so framed that it will prescribe clearly and specifically for what State moneys so appropriated shall be used.

The placing of the full control of all authorized expenditures in the hands of the State Comptroller, where accountly belongs.

names of the State Comptroller, where it properly belongs.

A change in the date of the State's fiscal year, making it begin July 1 in-stead of October 1.

fiscal year, massing stead of Cottober 1.

The abblitton of the office of Fiscal Supervisor: the office of the Board of Port Wardens of New York, the office of the Health Officer of the Port Cork, the New York State New York: the New York State unitial School.

In this connection the Governor aug rests that the training ship Newport be eturned to the Federal Government. With regard to the budget system the message points out, the present constitutional provisions seriously interfere with tional provisions by the Legislature of the perparation by the Legislature of the sort of budget suggested in proper form for subsequent consideration by the Executive, precluding, among other things, the right of the Executive to reduce items the right of the Execution and granting only the right to velo. The Governor therefore recommends a constiavernor the distribution of the correct these con-

the withdrawal of all financial powers from the Department of Highways, the Department of Public Works, the Hospi-tal Commission, the Prison Department, the Armory Commission, the Patricut, In his message the Governor advocates Commission and the State Fair

Increased allowances are recommended the Department of Education and the Department of Health.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

GRAIN AND FLOUR

WEAT-Receipts. 51.447 binsh. The market was strong and advanced. 2c. under buillan speculation in the West and a good export demand. Quotations: Car lots. In export elevator—No. 2 red. 51.2571.27; alegaper No. 2 red. 51.2461.26; rejected A. 51.2461.20; No. 3 red. 51.2461.26; rejected A. 51.2461.2315; rejected B. 51.2091.27; (20RN.-Receipts. 7009 binsh. The market advanced le, under stronger Western advices and light offerings. Quotations. Car lots for lives trade, as to location—Old Western No. 2 yellow, S24gS34e; and Western No. 3 yellow, S04gS34e; and S Pf.OUR sold slowly, but values were y held. We quote at \$3.2563.50 per s to quality.

PROVISIONS

market ruled sleady with a cobing niovement. Quotationat City in acts, amoked and alr-dried, 2445 (western beef, in sets, smoked, 242-25a, cef, knuckles and tembers, smoked and 25027C; Western beef, knuckles and s, smoked, 25022Ca, brands, S. F. cured, family, 22222A) hams, \$2.8750, ramily, 22222A) hams, \$7. cured, 1454-1.c., do, skinned, loose, 121125c., amoked, 1554-164.c., other hams, smoked, incl., as to brand and average, 1641-164.c., do, boneless, 22c.; picnic shoulders, \$7. cured, 1641-164.c., do, boneless, 22c.; picnic shoulders, \$7. cured, 1641-164.c., do, boneless, 22c.; picnic shoulders, \$7. cured, 1641-164.c., do, cured, loose, 12cs, loose, loose, 12cs, loose, loose

REFINED SUGARS

was little trading, but prices ruled Redners' list prices: Extra fine gram-3.93c.; standard granulated, fc.; pow-6.05c.; confectioners' A. 3.55c.; soft 3.1925, 75c.

DAIRY PRODUCTS

DAIRY PRODUCTS

IUTTER—Demand was fair and prices ruled feady under light offerings. Todas's quoradinus. Western, fresh, solid-packed cream-ry, fancy specials, 3de, extra, 34s., extra lists, alidaze, firsts, 3de, extra, 3de, extra lists, alidaze, firsts, 2573be; seconds, 24s. Me., heltes, 21sr22c; seconds, 24s. Me., heltes, 21sr22c; seconds, 14sr2bc; seconds, 24sr2bc; seconds, 14sr2bc; seconds, 24sr2bc; seconds, 15sr2bc; s

POULTRY

POULTRY

LIVE FOULTRY.—The market was firm under light offerings and a fair demand for desirable stock. Guotations: Fowls. as to size and quality. 15417c.; roosters. 12812c.; string chickens. according to quality. 15417c.; corresponding to challenge of the contract of t

FRESH FRUITS

Financial Briefs

A statement of the Philadelphia Na-tional Bank, as of January 3, shows very large deposits, the individual account be-ing \$1,681,460, and the bank deposits \$32,235,207. The surplus and net profits carned were \$5,005,576.

The Kennecott Copper Corporation duced in 300,000 pounds of copper in De-cember, about the same as reported in November. The cost per pound in No-vember was 4½ cents, and it is probable that the December cost was about the

The Consolidation Coal Company produced and marketed in the year 1815 the largest tonnage in its history, and the output would have been greater but for the lack of transportation facilities and scarcity of labor. A total of 11,710,125 net tons were sold, an increase compared tons were sold, an increase compared to the preseding year of 100,138 tens tons were sold, an increase compared with the preceding year of 1,000,128 tons. Not only was tonnage heavier, but the average price was decidedly better than average price was decidedly better than a price was along the company has been in existence.

Operations at the Youngatown plant of Operations at the Youngstown plant of Hepublic Iron and Steel Company have been seriously crippled by the walking out of about 300 foreign laborers. The labor leaders are merely trying to form a branch of the American Federation of Labor. The strikers demand an increase of about S cents per hour in wages with extra pay for overtime.

The Chespeake and Ohio has declared new is wan embargo on oats to Newport News. an embargo on oats to New excepting white clipped oats.

The New York banks gained \$1,869,00 from the Subtreasury yesterday and since last Friday \$3,571,000.

George William Wallace, formerly Berrien, Griscom & Co., has opened officer in the Franklin Bank Building, trading under the name of Wallace & Co. Heading anthracite shipments in No-vember were 1,120,000 tens, as compared

ith 954,000 ions in that month last year an increase of 173,000 tons. The Baldwin Locomotive Works has re-

ceived orders for the following locomo tives: One six-wheeled switcher for New port News Shipbuilding and Dry Deci mpany; two six-wheeled switchers for Hill Mines Company, Saginaw, Mich.; one six-wheeled switcher for the Chicago, West Pullman and Southern Railroad, and one six-wheeled switcher for the Pitts burgh Steel Company.

Whitaker & Glessner Company, owners of large steel plants, announce that they will erect sheet bar and open hearth steel mills at Beech Bottom, near Wheeling.

The Westinghouse Electric and Manufacturing Company has received a \$1,500,000 contract for electrification of the Inland Steel Mill additions at Indiana Thomas H. Dougherty has become as

sociated with Reilly, Brock & Co.

A. R. Leach & Co. and Tiletson & Wol-cott have bene awarded \$450,000 Toledo, O., 1's per cent school serial bonds. American Smelting 8 per cent, bonds were heavily dealt in today no the New York Exchange. A gain of 2 per cent. over last night was in evidence on sales

of \$300,000

Government Has Ceased to Buy Amer-

Exchange markets had a spotty appearance today the undertone of accurities in the main was steady. fregularity characterized the gilt-edged section, not-withstanding the fact that £28,000,000 was dishursed in dividends and interest yesterday.

Some American shares were higher, but local interest in the group was narrow. Buying by the Government in the open market for exchange purposes has been enoed, owing to the fact that the treasury mobilization scheme is now in operation. Canadians were dull. Fresh support was given to home railway shares, which moved upward. South American rails were mixed. The foreign department was quiet. At Paris the French loan was

Rubber shares were buoyant becau another spurt in the staple.

Diamond descriptions were stronger.

Hudson's Bay Company issues weakened.

SECURITIES AT AUCTION

The following securities were sold at auction today by Barnes & Lofland:

80000 St. Lawrence Pulp and Lumber Co., & per cent., first merigage, 25000 dary and interurban Rallway in., 25000 dary and interurban dark and per cent., 25000 dark and 25000

due 1952
10000 Citizens Street Railroad Co., 5 per cent. first mortgage, coupens April and October, due 1953
1600 Springfield Consolidated Water Co., 5 per cent. first mortgage, coupens May and November, due 1958

1000 North Springfield Water Co., 3 per cont. first mortgage, coupons January and July due 1925 5000 Terre Haute, Indianapolis & East-ern Traction, 3 per cent. 1945, 8 TYCKE, 100 shrs. Central Trust and Savings Co.; par 530

100 shra Central Trust and Savings Co.; pur \$30
13 shra Union National Bank; par \$100 189
15 shra Union National Bank; par \$100 189
15 shra Parmers and Mechanica National Bank; par \$100 189
16 shra Commercial Trust Co.; par \$100 469
16 shra Commercial Trust Co.; par \$100 469
16 shra Commercial Trust Co.; par \$100 469
17 shra Commercial Trust Co.; par \$100 469
18 shra Huntingdon and Broad Top
Mountain Railroad and Coal Co.
preferred; par \$50 Vooling trust;
Certificate; par \$50 Vooling trust;
Certificate;
12 shra 18th and 15th Streets Passenger
12 shra 18th and 15th Streets Passenger
14 shra, 13th and 15th Streets Passenger
15 shra Haverford Land and Improvement Co.; par \$500
16 shra Haverford Land and Improvement Co.; par \$500
16 shra Beiment Driving Club
16 shra Beiment Driving Club
17 shra Scourlites Corporation General
18 common
18 shra Philadelphia Bourse, common

COFFEE MARKET INACTIVE

NEW YORK, Jan. 5.—The local coffee market was inactive with small price changes. At the opening quotations ranged from 1 point decline to 1 point advance, upared with the final of yesterday and later showed very moderate fluctuations. There were fewer orders in evidence, but there seemed to be a fair absorbing de-

there were fewer orders in extoence, on there seemed to be a fair absorbing demand in the market around present quotations, although the buying rarely assumed an azgressive character.

Stocks of coffee here are liberal and the country is believed to be carrying more coffee than usual, which has a tendency to discourage active buying of contracts and also offsets any bullish influence which might arise from talk of increased ocean freight rates.

Rio was 15 reis higher for 7s at five \$5.55. Exchange, 1-32d, lower at 12d, Receipts, 900 bags and stock, 442,000 bags. In Santos the market was unchanged at five \$500 for No. 4. Receipts, \$6.000 bags, and stock, 2.251,000 bags.

Receipts at the two ports were \$5,000 bags, against \$6.000 bags last year and a hobitary two years ago. Jundiaby had \$2,000 bags, against \$4,000 bags, and \$200 bags, against \$5,000 bags, and \$200 bags, respectively.

spectively. 4.18

CANADIAN CAR

Announcement That Russia Would Finance Company Helped Stock

NEW YORK, Jan. 5.—While fair activity was shown in the market for outside securities today a generally weak tone developed at the outset, although before midday firmness set in on a slightly better buying movement, which was helped by covering by traders.

Canadian Car and Foundry, which broke sharply yesterday, recovered almost as quickly on the annuncement by the president of the company that the financing would be taken care of by Russia. The common moved up over 12 points and the preferred about 10 points. Motor atocks were irregular, Peerless continued downward at a further loss of 2 points. White Motors cased of %.

The Marine atocks were stronger, with a good demand for the common. Midvale, after a loss of %, recovered. St. Joseph's Lead ruled firm. Submarine Boat, after showing a loss of 1%, railled slightly.

Oll stocks were in good demand, but

slightly.

Oll stocks were in good demand, but somewhat irregular. Obto Oll moved up 2 points. Jersey went down 4 and S. O. of New York 5. Copper stocks were fractionally, bestop

In bonds Erie convertible is moved at a range of \$\frac{1}{4}\$, while the New York State new is were quoted for the first time at 1055, bid.

- 1	
	British-American Tobacce, and 180 Ask British-American Tobacce, new 1816 17 Chevrolet Consultdated 180 17 Hendes Mrs. 20
	International Marine prof 18 Kennecott Couper Marine prof 18 Kennecott Couper Marine prof 18 Kennecott Couper Marine 19 Kennecott
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И	Megmit Copper 15 1
П	Marconi 716
3	Ministrate 20% 2
1	Niplesing The
1	Otis Elevator
ł	
1	Penn Mar Ord 27
ı	Riker-Hegeman 3
ı	Sterling Gum 244
1	Stendard Ship
ı	Submarine 42 4
ı	Tobacco Products 32
ı	United Profit Sharing, new 14
1	World Film
1	White Motor
1	Yukon Gold
1	
4	

COTTON PRICES RALLIED: LIVERPOOL A GOOD BUYER

Sentiment Was Unsettled and Sharply Divided

NEW YORK, Jan. 5 .- Selling orders were plentiful in the cotton market this morning, some of them apparently being profit-taking "at the market," and as result prices made a very poor response to the sharp advances in Liverpool, on which the local market should have moved up 30 to 35 points. Instead, the opening gains were but 5 to 13 points. The tone, however, was firm. Spot interests in this city led the attack on the market and offered all the months on the call. The huying, however, was good, with Wall street and commission houses taking large amounts and traders usually having Liverpool operations also pur-

Not since the days of Sully has the Liverpool market shown such activity as displayed this morning, according to cotton interests. The English market was due to come 15 to 3 points lower. At one time prices showed advances of LONDON STOCK MARKET

Government Has Censed to Buy Americans for Exchange

LONDON, Jan. 5.—Although the Stock Exchange markets had a spotty appear.

At one tline prices showed advances of 20 to 21 points, but later reactions of 4 to 5 points occurred. Cables stated that the market was firm with covering of shorts and trade calling the features. There was an improved spot demand abroad, the sales amounting to 18,000 bales, the largest in many months. This total included 11,000 bales of American. Temperatures were higher in the con-Temperatures were higher in the cot-ton belt this morning, especially in the West and Southwest.

The receipts of cotton at the ports for the day were estimated at 25,000 bales, compared with 21,366 bales last week, 72,251 bales hast year and 49,153 bales in 1914.

The market was extremely nervous and

unsettled during the entire morning. The enriy sethack of six or seven points from the opening advance reflected quite general disposition to attribute strength abroad to difficulties of importation rather than to any scarcity of supplies available around present prices in the South. Liverpool was a good buyer on the re-action, however, while there was also

later in the morning showed rallies of three or four points from the lowest, with active months ruling about eight to ten points above last night's closing figures. Sentiment appeared to be unsettled and cretty sharply divided. Some think the bylous difficulties of the export situation will discourage Southern holders; others that the present advance abroad and the widening difference foreshadow the overcoming of these obstacles and an improved export outlet. Part of this morning's selling was attributed to the South, but offerings came largely from Wall street and local sources.

Yes, close,	Open.	11 a.m.	12 m. 2	p. m.
annary	12.57	12.56	11.55	11.53
pril 12.63 fay 12.63 ulv 12.83 tugust 12.64 erounber 12.64 erounber 12.40	12,68 12,78 12,86 12,86 12,68 12,68	12.78 12.01	12.77 12.90 12.57	12.44

Liverpool Cotton

LIVERPOOL, Jan. 5 .- At 2 p. m. futures were strong. Quotations were: January-February, 8.16d.; March-April, 8.09d.; July-August, 7.59d.; October-November, 7.46d. The sales were 14,600 baies, including 10,-The sales were 11,00

RUSSIA TO ADVANCE CAR CO. FUNDS TO WORK WITH

President of Canadian Company Says Arrangements Are Complete

NEW YYORK, Jan. 5 - Senator N. Curry, president of the Canadian Car and Foundry Company, said this mornand Foundry Company, said this morn-ing that arrangements have been com-pleted between the Russian Commis-sion and the Canadian Car and Foundry Company, whereby the Russian Govern-ment is to advance such amounts as may be required by the car company in car-rying out its large shell order with the Russian Government.

"No specific amount was determined upon," said Senator Curry, "but the total most commonly mentioned as needed by the car company is \$19,000,000. The Russian Government will make advances in instalments of from \$1,500,000 to \$2,000,000 from time to time as the needs

of the company require. "We are now shipping on an average of 50,000 shells a week, and this total will gradually be increased up to 100,000 shells per week.

per week.

"The difficulty with the company to date has been that of lack of working capital, especially by the companies to which the Russian shell order was sublet. In other words, owing to their un-familiarity with the class of work re-quired in connection with the execution of the contract, it has required very much larger amounts of working capital than

arrer amounts of working capital than was expected at the outset.

"Through the arrangement, which has just been made and which has been approved by the beard of Canadian Car and Foundry Company, it will not be in a position to go ahead without delay in carrying out the large Russian order."

To Erect New Steel Mills WHEELING, W. Va., Jan. 5.—The Whitaker-Glessner Company, owner of large steel plants here, announced that they will erect sheet bar and open hearth

NEW YORK BUTTER AND EGGS NEW YORK Jan & Market Pregular, Recelula 222 Days Extra creamery, Mc.,
haber accrime Minante, State dairy Mc.,
Edelle Interfer creamery 22, 222

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steel mills at Beech Hollow, W. Va., near Wheeling.

RECOVERED ON CURB FRENCH FINANCE WITHSTANDS ALL PERILS OF WAR

Evil Forebodings Set at Naught by Strength of Nation's Resources

SHIP GOLD TO ENGLAND

Cash Balance Now Shown Gives Ministry of Republic Free Hand

By YVES GUYOT Ex-Minister of Public Works, Editor L'Agence Economies et Financiere. Special Cable to the Engage Ledger

PARIS, Jan. 5.—A year ago many perils were foreseen for France from the linea-cial point of view. There was predicted the emission by the Dank of France of 20,000,000 france in notes, unlimited advances by the bank to the State, a moratorium without end, indefinite postponement of liquidation on the Hourse, failure of confidence in great credit establishments and a general fall in value of all

what are the facts? Treasury bonds have been issued to the sum of \$,800,000,000 franca and bonds for national defense for 3,800,000,000. Advances by the bank in the State reached 5,400,000,000, and as soon as the "Loan of Victory" was issued advances of the bank were reduced to 5,000,000,000. The note issue of the bank seached 3,200,000,000, but its gold stock has risen to 5,015,000,000. Meanwhile the morratorium has liqui-sated itself without any radical measure being taken. At the beginning of October, 1914, leans

n the Bank of France amounted to 4 476 000,000 francs, but at the end of 1915 they amounted to only 1,834,000,000 francs. The Hourse closed July 31, 1914, not to reopen before the end of the war, yet it not only reopened, but at the end of September, 1915, pre-war accounts were liquidated. The Bank of France offered to lend 250,000,000 francs for liquidation, but it was never called for. Members of the Bourse themselves subscribed 75,000,000 francs for liquidation, and that was 000 france for liquidation, and that was all that was needed, and the market be-came once more free and open.

The new loan will be quoted on the Bourse beginning January 5. The "Loan of Victory" did not wipe out the country's cash balance. On the contrary, the Min-istry of Finance is able to issue freely Treasury bonds, while the Bank of Franco-has sent 100,000,000 franca gold to Eng-

NEW EQUIPMENT ORDERS HELD UP FOR LOWER PRICES

Many Railroads and Steel Companies in Market

NEW YORK, Jan. 5.-The tendency observable last week among certain com-panies which are in the market for addi-tional equipment to withhold orders in the expectation of a possible lowering in price of cars is still noticeable Chesapeake and Ohio, which has been in the market for some time for passenger coaches, which are said to be much needed by the road, has not yet placed

The same is true of the Cincinnati, Indianapolis and Western. The Bethlehem Steel Corporation, which was reported last week as inquiring for 100 gondolas, has not yet placed its order, and is now asking for bids on 25 ore cars and 50 copper cars in addition to its original leader. cars, in addition to its original inquiry, The Pitisburgh Steel is now inquiring for 41 cars, and offers on these cars were invited several weeks ago. The Denver and Rio Grande has not yet

placed its order for 1000 boxcars, the in-quiry for which was reported some time ago. The new inquiries reported during the week are the Union Tank Line Company, 36 tank cars and 47 tank under-rames; Pittsburgh Steel Company, 40 ore action, however, while there was also cars; Atlantic Refining Company, 15 tank some demand from spot houses, and prices cars, and the Pembla Coal Company, 190 The orders placed during the week were

few, and possibly reflected the general letting-down of business through the holi-days. The United States Aluminum Company ordered 12 40-foot flatcars from the Standard Steel Car Company, and the Missouri, Kansas and Texas placed an order for 1500 gondolas with the American Car and Foundry Company. The Anacar and Foundry Company. The Ana-conda Copper Mining Company placed an order with the Pressed Steel Car Company for 166 ore cars, and the Modoc Coal Com-pany ordered 50 mine cars from the same

It was also learned that the Delaware and Hudson, which some time ago in-vited bids on 1999 underframes, had let the contract during the week.

New Philadelphia Bank Directors William S. Godfrey was elected a di-rector of the Philadelphia National Bank

in place of Lincoln Godfrey, resigned.

Additional directors elected inday were
Alva C. Dinkey, Eldridge R. Johnson,
J. Howard Pew and J. Kearsley Mitchell.

Mr. Dinkey is president of the Midvale
Steel and Ordnance Company. Mr. Johnson is president of the Victor Talkin Machine Company, Mr. Pew is president of the Sun Company and Mr. Mitchell heads the Philadelphia Rubber Works

LEGAL ADVERTISEMENTS

NOTICE IS HEREBY GIVEN THAT an application will be made to the Governor of the Commonwealth of Pennsylvanis on Saturday, January 29th, 1916, b Walter P. Miller, William Hamilton and Milton A. Kelly, under the act of Assemble of the Commonwealth of Pennsylvania entitled "An act to provide for the incorporation and regulation of certain corporations." tied "an act to provide for the incorporation and regulation of certain corporations." approved April 20th, 1874, and the supplementathereto, for the charter of an intended corporation to be called WALTER P. MILLER COMPANY, INC. the character and object of which is the manufacture of paper, boxes and other similar articles and the sale of such articles so manufactured by it, and for these purposes to have and possess and enjoy all the rights, benefits and privileges of the said act of Assembly and its supplements.

JOHN G. JOHNSON.

ELECTION NOTICE FEARKLIN NATIONAL BANK
Broad and Chestnut Streets,
Philadelphia, December 30th, 1915,
The annual election for directors will be
held at the banking house on Tuesday, January 11th, 1916, between the hours of 12
soon and 1 o'chek p. m.
E. P. PASSMORE, Cashler.

ANNUAL MEETINGS OF PHILADELPHIA

The Annual Election for Directors of this Bank will be held at the Banking House on Tuesday, January 11, 1916, between 11 a.m. and 1 p. m. WILLIAM POST. Cashler. NORTHWESTERN NATIONAL.

Philadelphia. Pa., January 1st, 1916.

The Annual Election for Directors will be held at the Banking House on Tuesday.

January 11th, 1916, between 11 A M. and 1 P. M.

LINFORD C. NICE, Cashing. PARTNERSHIPS HAVE BOUGHT CIGAR STORE, 125 WEST Girard ave., from Mrs. Rose Spaiel. Pre-sent all bills at once. H. FELDMAN.

DIRECTORY OF ACCOUNTANTS Certified Public Accountants LAWRENCE E. BROWN & CO. HUBNS & SPEAKMAN

VISITORS FROM HOLLAND DUE THIS MONTH ON TRADE MISSION

Better Commercial Relations Between That Country and the United States the Object of Their Coming. Review of Business Conditions

BETTER commercial relations between to Italy the present freight rates for coal be followed and the United States in the are 20 abilities about 25 per ton. Coal is now selling in Italy at \$55 s ton. object of the visit to this country of two delegates, A. A. Pfansteihl and J. Bendion, who are visiting the more important manufacturing cities in this country. They are due in Philadelphia on January

Mr. Pfanstelhi is an American citizen, who has spent the last three years in Amsterdam in lecture work and commer-cial enterprises connected with the American Export Chamber of Commerce. Rendion is vice president of the American Export Chamber of Commerce at Amster-dam and manager of the International Commercial Intelligence Bureau, with of-

fices in several continental cities.

These gentlemen are not placing orders, but will be glad to discuss fully with any manufacturers the prospects for the sale of their goods in European countries. When in Philadelphia their head-quarters will be in the Bureau of Foreign and Domestic Commerce, whose offices are in the Widener Huilding, in connection with the Philadelphia Chamber of Com-

THEESE TO GO UP

The Retail Grocers' Association in the Bourse reports that the increasing de-mand for cheese from European countries likely to result in a sharp increase it Formerly the bulk of American cheese came from New York State, but the greater part of it is now made in Michigan and Wisconsin. In certain parts of Pennsylvania it is still an important industry; especially in the southwest section and also in the northwest, around Meadville and vicinity. What is known to the trade as fancy cheeses are still imported from Europe. to the trade as fanc, ported from Europe,

WAR CLAUSE IN LIFE POLICIES. While one or two of the larger life insurance companies are giving out the figures for the last year, they are largely preliminary. It will be a month or more before there will be any general publication of the annual statements of most life companies, necording to the manager of the Mutual Life Insurance Company of the Mutual Life Insurance Company of New York, in Philadelphia, Asked if he could give any idea if the death claims in Europe would be abnormal on account of the war, he said that in recent years the Mutual Life had been doing very little European business and, therefore, the war would have no effect on their business as a whole. He drew attention to a country militage. business as a whole. He drew attention to certain military clauses which are now being inserted into policies issued in this country, which would protect the companies against an abnormal number of death losses in the event of such a catactysm in this country as is now happening in Europe. These clauses are more stringent in the case of nonnaturalized residents of the United States than in the case of native-born or natural

FORTUNES IN SHIPS.

The wildest speculation in "war brides The wildest speculation in "war brides" on the stock market looks tame as compared with the speculation in buying and selling steam and salling vessels these days. Instances are given where vessels have been bought at \$46,000 and inside of a month have changed hands three or four times, each time at a substantial profit, the final sales bringing \$1,100,000. \$1,100,000

The American Shipiping Bureau reports nt least 25 steamships at Jamaica unable to leave for lack of coal. Jamaica unable to leave for lack of coal. Jamaica was formerly a enaling station, but today the supply is exhausted and freight rates on coal from points in the neighborhood of Norfolk, Va., to Jamaica—a distance of about 400 miles—are quoted at \$4.25 per ton. Under normal conditions the best rate would be \$1.25. From Atlante torstate would be \$1.25.

COMMITTEE OF 100 BOOSTERS.

"The Philadelphia Traveling Commis-sion" is to be the title of a commision o 109 or more representative members of the Philadelphia Chamber of Commerce to advertise Philadelphia as a commer-cial centre. The first steps to organize such a commission have been taken by the Trade Expansion Committee of the chamber, and it is planned that they shall take a trip during the week ending March to cover western Pennsylvania and New York State. The trip will be made over the Pennsylvania Railroad and the Baltimore and Ohio Railroad, and will in Hallimore and Ohio Ralicoad, and will include such cities as Tyrone, Altona, Johnstown, Greensburg, Uniontown, Connellsville, McKeesport, Butler, Kittanning, Franklin, Oil City, Corry and Ede. Pa., and Rochestor, Syracuse, Binghamton and Elmira, New York Sinte.

This trip is to be on a larger scale than anything of the kind ever attempted be-

fore by the Chamber of Commerce, and will give distributers of goods in Phila-delphia an opportunity to take advantage present presperous conditions in the territory to be visited.

CHANGE IN SHIPPING FIRM. The manager of Charles M. Taylor Sons, Inc., of the Bourse Sulding, who has been acting as the representative of Fur-ness, Wythy & Co., Ltd., of England, in the shipping business, says that since the announcement that Furness Withy & Co. would in future act as their own representatives here no changes whatever have been made in the organization of

Taylor Sons, Inc.
The Furness Company is not only a large shipowner, but it owns and operates several large shipbuilding yards, notably in Barrow-in-Furness, Lynn and also on the Tyne in England. It has recently acquired two important lines on this side of the Atlantic. There is a difference of opinion among shipping men-whether the change means a future bene-fit to the port of Philadelphia or not, with the weight of opinion on the nega-

CLASSIFIED ADVERTISING RATES EVENING LEDGER

This STYLE TYPE for like this Situations Wanted, three times one week 10 cents per line per insertion.

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

One or two time rate for Evening Lemma and Pushic Lemmas combined is 19 cents per line, with the extention of Help Wanted and Situations Wanted, which is 15 cents per line.

TYPE LIKE THIS (or like this) which is permitted in all classifications ex-Found, Personals, Boarding and Rooms, and FIVE CENTS PER LINE TO ANY OF ABOVE RAYES.

There is a drug store near your home that will accept Ledger want ads at office rates.

PERSONALS

WILL NOT be responsible for any bills un-less contracted by myself.
ROBERT KENNIZDY, 1230 Frankford ave.
I WILL NOT be responsible for any debta unless contracted by myself.

THE PHILADELPHIA NATIONAL BANK

RESOURCES

Loans and Discounts...... \$52,071,105.38 Customers' Liability under Letters of

Credit and Acceptances....

Exchanges for Clearing

House \$14,707,157.78

Cash and Reserve 18,491,651.96 33,198,809.74 \$110,857,750.50 LIABILITIES

Surplus and Net Profits (Earned)..... 5,005,576.40 Circulation Letters of Credit

Acceptances f Individual . . \$63,684,460.14 Deposits: | Bank 32,235,207.48

95,919,667.62 \$110,857,750.50 LEVI I. RUE, President
WILLIAM S. NADDOX, Vice President HORACE PORTESCUE. Vice Pres. & Cashier
DAVID W. STEWART, Assistant Cashier FRANK P. STEPHENS, Assistant Cashier

648,997.50

6,102,629,82

1,680,879.16

RICHARD ASHHURST,
GEORGE WOOD,
ALFRED C. HARRISON,
LEVI L. RUE,
GEORGE H. FRAZIER,
GEORGE H. MEFADDEN,
EFFINGHAM B. MORRIS,
SAMUEL M. VAUCLAIN, WILLIAM H. DONNER.
WALLACE D. SIMMONS,
SAMUEL, D. WARRINER,
WILLIAM S. GODFREY,
ALVA C. DENKEY,
ELDRIDGE R. JOHNSON,
J. HOWARD PEW,
J. KEARSLEY MUTCHELL,

Accounts of Mercantile Firms, Corporations, Banks and Bankers Invited Foreign Exchange Bought and Sold. Letters of Credit Issued

DIRECTORS

O. HOWARD WOLFE, Assistant Cashler

Union National Bank Manufacturers National Bank

The above-named banks having consolidated their business for their mutual interests, we would be pleased to have all customers of the Manufacturers National Bank call at the new home, northeast corner 3d and Arch streets, where your old officers and friends, together with those of the Union National Bank, will be glad to greet you and accord to you all courtesies which you have heretofore enjoyed.

Statement at Opening of Business January 3, 1916 LIABILITIES

ASSETS Loans and Invest-

ments\$7,123,723.68 Due from Banks. 1,434,169.67 Exchanges Clearing House 435,949.64 Cash and Reserve 1,498,575.40

\$10,492,418.39

W. H. CARPENTER, President.

Capital \$500,000.00 Surplus and Net

Profits 421,184,13 irculation . . . 543,497,50

HELP WANTED-FEMALE

Apply 1629 Walnut at. - Must be trearries.

CLERK wanted for office futles one atta above edge of music preferred; steady em-ployment; salary \$10 world; reply in over nandwriting P. O. Bex 842; reply in over maids: English or Swedish preferred. Meat mologer, Room 230, Ledger, 11 a. m. COOK white Protestant woman about 35 family of 2 in Ardmora Phone Arrivators 239.

COOK white Protestant woman about 35 family of 2 in Ardmora Phone Arrivators 239.

COOK Experienced canable woman ne washing suburba See Miss Reed Public Ledgar Tenced for Langeth, reference Mest configuration of the Cook o CERS, experienced on pegitare shiris. Shedaker & Sons, 10th and Lombard tamily of three, 200 S. 44th at

tandly of three. 278 S 41th st.

GIRLS. Is or oper, to work in wellpaper, fertory. Amply at once, Heaver, Smith & Pass.

Water and Rayder ave.

Water and Rayder ave.

Hoslieby—Exp. toppece and knitters on Standard, F. Scott and Williams (all automatic antifing, machines, toppeca, and ferto 16 years of see. Apply Wells. The Apply

Hoslary to Ordered below Units, Frankrond

Hoslary to Ordered below Units, Frankrond

Hoslary to Ordered toppera, longers, group

work; good new Lawrings wanted, over 16

years, paid white fearning, 1720 N Lawrence

rence at the control of the control

HOUSEWORK -Competent white girl for smal family 5027 Musgrave st., Germantown Chelten ave. troiley. HOUSEWORK Competent girl for housework and cooking: German preferred, 1123 W. Le high ave. hick ave.

HOUSEWORK Young Protestant girl for gen-eral housework; no washing good wages.

W. J. Harris, 200 Haverford ave. Narbertn.

HOUSEWORK-Citr, family of 3 adults. 201 W. Upsal st., Germantown.

MADE HATS DEST PRICES PAID. AF

MOTHER'S HELPER Wanted, a strong capa-ble woman to take charge of 2 children; how of 1 were girl of h, salary \$55 a month. I san Ledger Central. MOTHER'S HELPER Young woman, assist other duries home Haddon His, H 413, Ledot, VIRSE to assist with two children; must have reference. Phone Chestnut Hill 25, 117 W. Mount Alry ave. Louisard six.

PAPER BINES—Wanted, experienced toppersul fearners. Apply Schoettle's, 310 Florist.

PRESSERS, experienced on soft shirts.

Miller's 16th and Reed.

SALESLADIES wanted, experienced in drygoods, 5023 Market at 18th and 18

mers on men's soft hats wanted immedi-atesy. Apply Paymaster's Office, John B Stetcon Company, 5th and Montgomery ave.

STENCETHAPHER In his office; experiences meterred give qualifications and salary extented of Wil Ledger Central. SCENOGRAPHER Must be competent; exp. perm. position; Call Tube Works, Oak Lane. perion, postton; Call Tube Works, Cak Laffe, STENOGRAPHER & telephone operator, exn. for a financial justitution, P. 510, Led Cent. CYPEWRITER count, wanted on Rem'ton, accound to tabilisting work none others need apply, state salary desired, H.52, Led. Cent.

NEW YEAR CHANGES

General

ADY OF PLEASING PERSONALITY, mature, not whelly dependent, whole or partitine, is manage an exclusive functions worth \$15 to \$10 per week in right parts give phone i. \$1. Ledger Central.

III.A. Women Gort, clerks exame condig.

\$10 no., sample quee, free, write tunged tely.

Franklin Inst., Dept. 715 K. Rochester, N. 1

HELP WANTED-MALE

came to us today and said, "I want a bright young fellow who can write copy and roughout layouts for advertisements. Can you tell me where to find him?"

We could not. Here in populous Philadelphia we could not lay our hands on him immediately! He was not advertising in the "Wanted" columns.

Can you fill the bill? Maybe another such would-be employer will come to us tomorrow, Is YOUR ad appearing now under "Situations Wanted"?

Circulation 543,497.50 Deposits 9.027,736.76 \$10,492,418.39

Thirselas, 11 octock, Reneral, maid, good laundrees, plain cook, reference, 4 dusts, Swarthmore, Indian cook, reference, 4 dusts, Swarthmore, Indian, Thursday, at 2 octock, Cook, Indian, Swarthmore, Cook, Indian, Septemberel, good home, Jamily 4, San Mina Reed, Room 230, Public Ledger,

HOUSEWORK - Exp. woman for family of a elderly ladies W. Phila. H 431, Ledger Off. elderly ladies W. Phila. H 441, League V. HOUSEWORK - Young white stril, family 2; Sundays off, Phone Diamond 0745 J. HOUSEWORKER WANTED Must be competent, with best ref. Phone Grn. 4265 W. AUNDRY GIRLS wanted, Miller's,

PERATORS on all parts of shirts and under-wear. Thus. E. Shedaker & Sons, 10th and Lombard atc.

BELL TELEPHONE COMPANY 406 MARKET STREET

NOW IS THE TIME for young ladies scele-big commercial positions to consult Miss-bran at Ledger Central, Bross and Chest-not six a special service is rendered in STENOGRAPHERS, ROSCKNELPERS AND CLERKS through the Commercial Depart-ment to LEGGICA ADVERTISERS and great number of batters have been bene-fited by tide service. Capital Stock......\$1,500,000,00