

LARGE DEMAND FOR LAKE SUPERIOR, ACTIVE TRADING IN PENNA. STEEL

Remored Competition for Reading and Pennsylvania Railroad Holdings of Stock Excites the Street. Drexels Buying Cambria at 81

Lake Superior was the feature of the exchange trading on the Philadelphia exchange today, crossing 11 on heavy demand and establishing a new high point for the year. It was stated that a plan of reorganization for the Algonquin Central at the next session of the Canadian Parliament is approved. The reorganization involves the readjustment of relations with the Algonquin Central terminals through the sale of it to the terminal company. The income hereon jumped more than 40 per cent on change.

NEW VARIETIES OF COSTLY SWEET PEAS ON THE MARKET

"Tery Cross" Seeds Cost \$1.40 Each Two Years Ago, But Now Are Only 4 Cents—Lumber Price Advanced by War

"The year 1914 was a banner year in the seed business," said W. F. Therkildsen, of W. Allen Burdick & Sons, 411 North 51st street, who for this year is away ahead of it. Naturally, the busiest time is in spring, but the seed business is in a boom in November and for the Middle and Northern States in April. The year had the effect of increasing prices to a certain extent and of cutting off supplies usually of European countries. For instance, the "Cherub," a feather-edge, white and bright rose colored.

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FEDERAL RESERVE'S ANNUAL REPORT

Normal Volume of Business Is Now Being Transacted

The annual report of the Federal Reserve Board for the Philadelphia district, No. 3, was made public today by the chairman, R. L. Austin. During the year three new banks have been organized in the district. "During the last year our member banks have been subject to the same disorganizing influences that affect banking interests in all other parts of the country," says the report. "At some time before the breaking out of the European war business in this district had been declining, and the effect of the war was to accelerate this movement, so that the bank commenced business at a time when the volume of business in the district was far below normal."

WHEAT RALLIED AFTER EARLY DROP

Liberal Receipts Reported. Southwestern Selling a Feature—Small Reserves

CHICAGO, Feb. 14.—Under the influence of selling by miscellaneous longs and pit traders the tone of the wheat market was heavy today. Prices, however, rallied from the lowest. May closing at 1.27 1/2, after it had been down to 1.25 1/2. Among the sellers was a large concern that recently was a prominent campaigner on the buying side. Receipts at all terminals were liberal, but they were particularly heavy at winter wheat markets. Selling of July, or new crop, futures, by the Southwest was a feature. This selling was done in the United States decreased 519,000 bushels for the week to 66,499,000 bushels. A prominent commission house said that the smallness of the reserves of grain would surprise the trade. It said that east of the Missouri River the amount of wheat was only 15 per cent. It said that the condition of the plant at present was 76.

CURB REACTIONARY

Many Important Issues Showed Advances, However

NEW YORK, Feb. 14.—After a generally strong opening with considerable activity in stocks, the market for outside securities developed a reactionary tendency on selling, although many of more important issues maintained a good price. The market was generally steady, due to another valuable week being struck. Oil, on the other hand, was again under pressure and suffered a further sharp break of about 20 points on a liberal offering. Gasoline moved up 4 1/2. Wayland Oil and Gas was also active and stronger. Midvale Steel, on good purchases, at one time showed an advance of 2 1/2 points. The market was generally steady, due to another valuable week being struck. Oil, on the other hand, was again under pressure and suffered a further sharp break of about 20 points on a liberal offering. Gasoline moved up 4 1/2. Wayland Oil and Gas was also active and stronger.

Deaths

These Notices Are Printed in the Evening Ledger Free of Charge. BANNAN.—On February 13, 1916, at his late residence, 844 Walton ave., West Philadelphia, JOHN BANNAN, aged 78 years, died at 10:30 a. m. Burial at Holy Trinity church at 10 a. m. Interment at New Catholic cemetery. BARNHURST.—On February 12, 1916, WILLIAM BARNHURST, aged 78 years, died at 10:30 a. m. Burial at Holy Trinity church at 10 a. m. Interment at New Catholic cemetery.

BANK DEPOSITS DROP

Local Surplus Reserves Reduced by Half a Million

A drop of \$2,461,000 in individual deposits was reported by the local clearing house institutions for the week just ended. The surplus reserve was reduced \$575,000 and loans decreased \$482,000. The capital of the banks decreased \$500,000 from \$23,876,000 to \$23,376,000, due to the merger of the National Bank of Northern Liberties with the Bank of North America. Details follow:

Table with columns: Date, Number amount for amount per district, Total, Average. Rows for Feb. 14, 1916, Feb. 7, 1916, etc.

THE WEATHER

Official Forecast. WASHINGTON, Feb. 14. For eastern Pennsylvania: Fair tonight; not quite so cold in north portion; Tuesday fair with rising temperature; fresh north wind.

Table with columns: Station, 8 a. m., 10 a. m., 12 m., 2 p. m., 4 p. m., 6 p. m., 8 p. m., 10 p. m., Wind, Clouds, Weather.

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PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT—Receipts, 34,000 bushels. The market declined 1/2 in sympathy with the market in other elevators. No. 2 red, spot, 1.25; No. 2 white, spot, 1.25; No. 2 yellow, spot, 1.25. FLOUR—Receipts, 10,000 barrels. Demand for flour is steady. No. 1 white, 3.75; No. 2 white, 3.50; No. 3 white, 3.25. PROVISIONS. The market ruled steady, with a fair holding. Pork, 10.00; beef, 10.00; mutton, 10.00. FRESH FRUITS. The cold weather restricted the movement and values were nominally unchanged. Apples, 1.00; oranges, 1.00; lemons, 1.00. FOREIGN EXCHANGE. NEW YORK, Feb. 14.—The market for foreign exchange opened steady. Sterling was "firmed" by the reported arrival of a large consignment of American securities for foreign account. German exchange was a shade better; business was on a moderate scale. Quotations follow: Demand sterling, 1.78; cable, 1.75; francs, 1.50; marks, 1.50; lire, 1.50. RATES FOR MONEY. NEW YORK, Feb. 14.—Call time, 1.00; 30 days, 1.00; 60 days, 1.00; 90 days, 1.00; 120 days, 1.00. FEW IDLE CARS. According to the report of the American Railway Association on February 13, there was a net surplus of idle freight cars on lines of the United States and Canada of 2,165, compared with 4,935 on January 7.

OBITUARIES

A. FOSTER MULLIN. Paper Mill Supply Manufacturer and Prominent Prohibitionist. Mr. Mullin, a paper mill supply manufacturer, with a factory at 12th and Bainbridge streets, died yesterday, from a complication of disease, at his home, 211 North 21st street. Mr. Mullin, as a young man, was associated with his father in the paper manufacturing business since 1888 in connection with his two sons, Charles L. Mullin and John S. Mullin. He conducted the plant in this city. He was actively associated with the work of the Prohibition party, and at one time declined the nomination of that party for Governor. He was born at Mt. Holly Springs, Pa., on September 14, 1851. He was graduated from Dickinson College in the class of 1874, and from 1878 to 1889 was professor of mathematics at that institution. From 1889 to 1890 he served as the head of that college. He left there to become associated with his father in the paper manufacturing business. After the latter's death he continued the business with his brother, W. A. Mullin, in Cumberland county until the mill was destroyed by fire. Mr. Mullin assisted in the organization of the Prohibition party in Cumberland County, and for a time was its county chairman. At various times he was a candidate for different county offices on the party ticket, and, at the convention held at Dickinson College, was nominated for Governor, but declined to run. He was active in Philanthropic and church work. He is survived by his widow, one daughter and a son.

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