Prices Advance From 21/4 to 5

# FINANCIAL NEWS

WALL STREET ASSUMES DEADLOCK HAS BEEN REACHED IN LABOR DISPUTE

Greater Degrees of Uneasiness Over Situation Than at Any Time Since Position of Men Was Defined. Railroad Shares Are Pressed for Sale

### High Points in Today's Financial News

Preferred dividend increased by the Atlantic Gulf and West Indies Company. New oYrk banks gained \$17,588,000 on movement of money for week. English Treasury Department named 46 additional securities which can be deposited under new scheme. Last of \$250,000,000 British Government 5 per deposited under rate street. Last of example of British Government 5 per cent notes sold after being on market 48 hours. Exports of war munitions from United States in last year totaled 972,189,000. Price of bar silver lower in New York and London. Cotton prices reached new high points, May going to highest since 1911. Grain prices advanced sharply on reports of damage from black rust. Stocks irregular.

The failure of railroad officials to reach a satisfactory settlement on the question of the demands of organized labor was the chief factor determining market movements during the last half of the day. Probabilities and possibilities were discussed in railrad and banking circles, and there seemed to be a greater degree of uneasiness over the situation than at any time since the labor position had been defined.

In some quarters it was feared that the delay in reaching a decision was due to the determination of the railroad managers not to recede from their request for arbitration, and in Wall street the assumption was that a deadlock had been created.

All through the first half of the day the market tone had been confused and price movements irregular. There were frequent advances and recessions, but the upturns were without substance and the displays of strength were of short

The railway issues were pressed for sale shortly after noon and it was then demonstrated that there was little demand around previously pravailing prices, New York Central dropped, on small selling, from 106 to 10514. Union Pacific sustained a loss of about 2 points, and United States Steel common also dropped 2 points from its high price of 99% in the first half of the day. The weakness extended all through the list, including even the copper shares,

which had been the strongest features of the early trading. Anaconda sold off 1 point, and sharp decline occurred in American Smelting. Afeature of trading in other issues, including Consolidated Gas, was the descriton from the bull side of some pools which had recently been active in advancing

#### Atlantic, Gulf and West Indies Raises Preferred Dividend

NEW YORK, Aug. 25,-The Atlantic, Gulf and West Indies Company has declared a quarterly dividend of \$1.75 on the preferred stock, placing the stock on a 5 per cent basis instead of 4 per cent as heretofore, 25 cents to apply on the first and second quarter, respectively, and \$1.25 to apply on third quarter, all payable October 2 to stock of record September 15,

#### New York Banks Gain \$17,588,000 on Money Movement

NEW YORK, Aug. 25.-The known movements of money for the week ended with the close of business yesterday indicate a gain in cash by the local banks of \$17,588,000. The banks gained net from the country \$3,427,800 and gained \$8,145,000 from the Subtreasury. As the New York Federal Reserve Bank was a debtor, \$738,000 is indicated on those accounts.

#### United States Exported \$972,189,000 in War Munitions During Year NEW YORK, Aug. 25.—Export of war munitions from the United States dur-ing the fiscal year ended June 30 amounted to \$485,146,000 in explosives and firearms. Shipments of war accessories totaled \$184,541,000 and of war supplies \$302,-502,000, a grand total of \$972,189,000, according to the Journal of Commerce.

Name 46 Securities To Be Deposited Under England's New Scheme LONDON, Aug. 25.—The Treasury Department has issued a further list of 46 foreign securities which can be deposited under the new scheme. The response to the first list has been heavy, especially from the provinces.

#### COTTON PRICES MAKE NEW HIGH RECORDS

Strength at Liverpool Furnishes Impetus, and Bullish Reports on the Crop Helps

COTTON BELT WEATHER CONDITIONS. for rain along the south Atlantic coast this morning.

The following temperatures were recorded: Birmingham, Nashville, Knowville and Asheville, 63: Abtlene, Chattanooxa and Atlanta, 64: Fort Smith, Little Kock and Meridan, 65: Shreveport, Del Rio, Vicksburg and Montgomery, 63: Oshahama, Mempils, Macon and Raleigh, 70: San Antonio, Mobile, Augusta and Wilmington, 72: Cerous Christi, New Orleans, Pensacela, Thomasville and Charleston, 76: Galvestan and Savannah, 76: Jucksonville and Tamas, 82: There was -0! luch of precipitation at New Orleans, -0? Inch at Thomasville, .13 luch at Charleston, 28 luch at Tomasville, .40 luch at Sacksonville, .50 luch at Molile and Wilmington and 2.10 inches at Savannah.

NEW YORK, Aug. 25 .- The cotton open ing this morning was one of the stronges and most active since the present bul movement began, and perhaps since the start of the European war. The first cal ed fully 10 minutes and prices wer

up 23@31 points. 'A strong market at Liverpool furnished the impetus for initial strength here, ar Liverpool was the heaviest buyer on the opening through half a dozen houses, un-

doing straddles. The bullish Journal of Commerce repor on South Carolina was also a factor, and there seemed to be some indication that the tropical storm might get into the east-

Prices made new high records for this movement later in the morning, with Janu-ary contracts selling up to 15.67c, or no loss than 40 than 40 points above the closing prices of

A midday advance carried prices about A midday advance carried prices about 40 to 43 points net higher, with December contracts selling at 15.65, or 144 point above the low level reached on the reaction of August 12. It was estimated that no less than 20,000 bales of long contracts had been absorbed during the morning but the buying movement tapered off some what early in the noon hour and reaction in New Orleans helped to unsettle senti-ment around the local ring.

Prices continued to climb toward the

May was quoted at 16.13, up 59 points for the day. Some futures advanced as much as \$1 on the bale today on reports that the cross of the country would total 12,000,000 bales which was estimated at 2,000,000 bales under the demand for American cotton.

# Liverpool Cotton

LIVERPOOL, Aug. 25.—Spot cotten to-day was reported dull, at 16 points ad-vance, on the basis of 9.42d for mid-upland. The sales agregated 4000 bales, including 2000 American. The imports were 17.000 bales, including 16,000 Americans. The market for futures closed irregular and un-settled at a net advance of 20@21 points.

Cotton Buyers and Sellers NEW YORK, Aug. 25.—October—Me-Enany, Hyman, Flinn, Russell, Norden, Nawman, Gifford, Frederickson and Wen-

man bid; Munds, Cardoxo, Springs, Brooks, Parrott, Orvis, Rosenberg, Beardsley, Allen December—Hyman, Munda, McEnany,
Sellar, Flinn, Rosenberg, Riordan, Brooks,
Geer, Royce, Hagedorn and Young bid:
O'Connor, Parrott, Young, G. Gumoens and
Riordan offered.
January — Schantz, Gifford, Rosenberg,
Hyman, Reardiller, Royce, Moles, Wennan,

Hyman, Beardsley, Royce, Moise, Wenman, Pearsall, March, Fulton, G. Gumuens, Shutt, Ress, Wilson, Young, Norden and Hagedorn offered

Pebruary-Downs bid; Hentz. Pearsall and Rosenberg offered.
March-Mitchell, Wiggins, Munds, Geer,
Orvis and Bartiett bid; Wilson, Hicks,
Mantsomery, Russell and Geran offered. May-Sellar, hiunds and Eckill bid; Low-

# New York Bond Sales

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NEW YORK COFFEE MARKET

NEW YORK, Aug. 25.—The market for coffee futures opened steady, 1 to 3 points higher. Trading on the call wa active, with sales of 19.750 bags.

The market at the end of the first hour was active, with values showing net advances of about 1 to 4 points and sales amounting to 35.000 bags. The effers from Brazil were reported firm and higher. This, coupled with a firm local spot market, caused a continuation of buying by cotton exchange houses and leading local trade interests.

aterests.	Today's	Yesterday'
press ept-inder ctoker ctoker ctoker etales ept-inder ep	8 66 9 8 87 8 86 9 8 90 8 89 9 9 9 9 1 9 66 9 9 9 1 9 67 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	8 8 10 8 8 8 8 8 8 10 8 8 10 8 8 10 8 8 10 8 8 10 8

# BAR SILVER

In London bar allver was quoted at al 8-16d today, a decline of 1-16d. Har allver was quoted in New York to-day at \$5 20, off lac.

#### HEAVY RUST DAMAGE New York Stock Sales MAKES WHEAT SOAR

Low. Clone. 53 03 14 14 3234 323 1634 163 Cents When Shorts Rush to Cover CHICAGO, Aug. 25.—The weather fore-east for 36 hours follows; Ilinois and Missouri—Generally fair to-night and tomorrow, not much change in Isconsin and Minnesota-Partly cloudy ght and tomorrow; not much change in tonight and tomorrow; not much change in temperature.

Lown-Partly clouds tenight and Satur-day, not much change in temperature.

North Dakota-Generally fair tonight and Saturday, warmer Saturday.

South Bakota-Partly clouds tenight, cooler central; Saturday, generally fair, warmer south, north and west.

Nebraska-Partly cloudy tonight: Satur-day, generally fair, warmer Saturday north-west.

Kanaas-Generally fair tonight and to-morrow, warmer tonight southwest. CHICAGO, Aug. 25.-Reports of heavy damage to crops in North and South Da-kota and Manitoba by black rust, boosted wheat prices on the local grain market today from 2% to 5 cents. Heavy export selling and a rush to cover by shorts accontinted the rise. Sep-tember was up 5, at \$1.53%; December up 3%, at \$1.55%, and May up 2%, at \$1.58.

Chicago & Northwestern 12734 12734 12734 12736 C C C & St L pf. . . . . 80 St 81 St 81 Chicago at L & Pac. . . . 1734 1734 1734 1734

There was very good buying which had the appearance of being either for foreign account or on behalf of Eastern interests Each time the market advanced quite a good supply came out, but the demand continued so large that it absorbed all the offerings and forced the prices considerably

higher.
The Modern Miller stated that the concentration of milling demand in the West and Southwest was unprecedented, and mill-ers were actually outbidding experters. It added that no such movement had ever

before been known.
Advices from Canada to the paper stated

When	t rutur	es range	d na tor	towat 2	Ces'day's
Sept Dac	1.48% 1.52% 1.55%	High. 1.40% 1.52% 1.56	Low. 1.48 1.50% 1.58%	1.52%	*1.48% 1.51% †1.54%
Corn Sept Dec May Oats	78% 78%	85% 74% 78%	#514 77%	8516 7456 7854	*85% *74% 78
Sept Dec May Lard	40% 40% 52%	40% 49% 63	46 494 5219	4614 4954 6254	*46 *40 *52%
Sept Oct Dec Ribs-	14.02 14.07 18.20	14.32 14.49 13.47	$14.00 \\ 14.02 \\ 13.20$	*14.22 14.27 14.42	*13.92 *13.92 *13.12
Sept Oct Jan	14.35	14.40 14.12	14.35 14.00	14.37 14.12	14.27 14.02 12.50
Pork Sept Oct Dec	*27.25 26.15	27.40 26.25	27.15 26.10	*27.25 *28.10 23.30	*27.10 26.15 23.35

#### Spot Wheat Firm at Liverpool

Liveribool, Aug. 25.—Spot wheat was firm today, with No. 2 red winter quoted at 14s 11½d, a gain of ½d; No. 1 Northern Manitoba, at 15s unchanged; No. 2 Northern Manitoba, 14s 10½d, a decline of ½d; No. 2 hard winter was quoted at 14s 7d. Corn was strong, with American mixed 1d higher, at 10s 8d, while Plate showed a gain of ½d at 11s 8½d. Flour was 1s higher at 53s.

#### PRICES IRREGULAR ON NEW YORK CURB

Street Attaches Much Importance to Buying of Midvale. Independent Oils Good

NEW YORK, Aug. 25.-Price movements and the market tone on the Broad Street Curb were irregular, with some issues Curb were irregular, with some issues showing strength, while others were pressed

showing strength, while others were pressed for sale at concessions. Most importance was attached to buying of Midvale Steel, which ranged from 64 to 65.

The impression prevailed that the buying was based on knowledge of the company's dividend policy, and it was thought that recent accumulation has been by interests affiliated with the management in anticipation of the desiration of an initial division. tion of the declaration of an initial divi-dend in September.

The independent oil stocks were also in

good demand, with Cosden & Co. moving up from 13½ to 14, and the bonds rose from 100½ to 100½. Metropolitan Petro-leum continued in good demand, advancing from 14 % to 15 %. Some of the traders offered Omar Oll down sharply and met with little resist-ance. Statements have been in circulation for some time that could not be regarded as incentives for buying this stock.

as incentives for buying this stock.

The mining stocks were quiet, but Monitor Silver continued in good demand, with sales at 2½ to 2½. United Verde Extension was weak, declining from 34½ to 33.

American International Corporation sold off. Actua Explosives was strong during the early trading, advancing from 12 to 13.

NECLESCRIPTATE.

	Mc Kan & Texas 34	854	378	354	leum continued in good demand, adva-	neir
	Nat Enam & S Co 2414	2514	2436	25%	from 14 % to 15 %. Some of the traders offered Omas	
	New Con Copper 119	19)4	19%	138	down sharply and met with little re	estis
		13854	10534		ance. Statements have been in circui	18.5.14
	New York N H & H 00%	6015	59/6	8914	for some time that could not be regard	erde
	Norfolk & Wastern 130% 1	13014		130%	as incentives for buying this stock.	
	North American 68	68	63	68	The mining stocks were quiet, but Mo	mo I
	Northern Pacing111	11114	110%	110% 634	Silver continued in good demand, with at 214 to 256. United Verde Extension	W
	Ont Silver Min 614 Pacific Mail 2634	2654	26	26	weak, declining from 34% to 33.	
	Pann Railroad 55%	56	5534	55%	American International Corporation	80
	Philadelphia Co 40	40	39%	3034	off. Actua Explosives was strong d	urli
	Pitts Coat pi cf of dep. 10132	101	100 4	100%	the early trading, advancing from 12 t	0 1
	Pittsburgh Steel pf101	99%	90	99	INDUSTRIALS. But	Ask
	Pressed S Car Co 53)2 Puliman Co166	54 16734	53 167)4	16734	Aetna Explosives	19
	Ry Steel Sp Co 4814	4934	47	47	American Marconi	- 21
	Ray Con Copper 25%	2574	2516	2534	Canadian Car Co	50
	Reading	10834	105%	105%	Chevrolet Motors203	200
	Reading 2d pf 46	46	46	46	Curties Aeroplane	30 99
	Republic from & S 5414	54%	5436 11336	54%	Emerson Phonograph 9	38
	Republic Iron & S pf143% 1 Shat Ariz Cop	3054	50	3034	Hondee Mfg	30
		212	210	211	Kathodion Bronzs pfd 173	19
	Sloss-Shef S & L 49)4	49	47	47	Manhattan Transit	64
	Sloss-Shef S & I pf 95%	06	98	93	Peerless Motors	225
	Southern Pacific 09%	9054	9834	99%	Pools Eng 11%	100
	Southern Ry pf 24	68	68	68	Standard Motors	12
	St Louis & S F w 1 1614	17	1614	17	Stromberg Motors	66
	Studebaker Co pf127 Studebaker Co pf11094	12754	125	12514	Submarine Boat 35%	35
	Studebaker Co of110%	110	110	110	United Motors	68
	Fend Copper 2722	28)4	2704	27-5	United Profit Sharing	- 8
	Texas Co	124	19334	125	do pfd	54
	Union Bar & Paper 854	814	8	8	World Film	
	Union Bag & Paper 834 Union Bag & Paper pf 4634	48	4634	48	INDUSTRIALS	
	United Cigar Mfrs 50	5094	50%	50%	Dilnols	150 244 244
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ı	U S Steel Corp'a pf115 1	118	11734		Atlanta	13
		118	118	8494	Hutte Copper & Zinc 15	87
	Unit Copper E416	42	4156	42	Cerro de Pasco	37
		45	45	45	First Sational	60
	Wabash 1394	1334	1334	13%	Goldfield Merger 5 1-16	5
	Wabash pi A 50bf	50	4917	4:34	Howe Sound	88
	Wabash pi B	2714	9514	275a 0034	Jumba Extension	-58
	West E & M	9624	5016	60	McKinley Darrah	13
	Western Maryland 20%	2934	200%	2013	Mines Co of America	2
۱	Willys Overland 45%	48	47%	48	MINING STOCKS   Atlanta   10   10   10   10   10   10   10   1	15
	Willys Overland of 105 1	105	105	105	St Joseph Lead	16
ı	Woolworth # W 136% 1	21	2014	3010	West End Extension	9
	Worth Pump of A 29	31 9854	9539	9334	White Daks seems above 8	.0
ı	Worth Pump of A 95% Worth Pump of B 59	60	5914	60	Cores da	114
	*Quoted ex dividend.	3.80			Nipisating	100
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GOVERNMENT BONDS registered 1918 coupon 1918 registered 1923 coupon 1925

IN THE ORPHANS' COURT FOR THE COUNty of Philadelphia. Torm 1915.
Estate of Louis Carty, deceased.
Notice is bareby given that Kate Carty, widow of said decedest, has filed in said court her petition, logisther with an inventory and appraisation of the personal and the real estate of said decedent brasing that there he set aside and decedent brasing that there he set aside and decedent of the passingth that there he set aside and strained to her absolutely under the provisions of the set of April 1, 1809, and He supplements, the set of April 1, 1809, and He supplements the set of April 1, 1809, and He amount approach at 1914 and cash in the amount approach at 1914 and cash in the amount approach of the set of the se

# Sales in Philadelphia

Net chgo. — % —1

BONDS. Low. Close. Chge. \$1000 K T 1st 5a 98 98 98 .... 

## Local Bid and Asked

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Mrille de Generaliana	48	911	49.1.29	2.9
Haldwin	190	5000	25127/9	51.
Haldwin Electric Storage	497.76	07%	69.5%	975
General Asphalt	32	. 88	32	34
do pfd	699%	70	69 56	70.
do pfd Keystone Tel	3.45%	1456	1.4	143
GO I C	1.18.19	1439	14	143
d pref	68	6816	68	69
Lake Sun Corn	11	1116	11	113
Lehigh Nav	7.0	755	75	753
Lahigh Valley	8014	8134	8114	811
Lehigh Valley Tr	245	91	22(15)	21
do pref	4914	431	40.65	4.3
Penna	20.50	8.6	1175.76	56
Phila Elec	171875	thu Ma	2012	Own
Diblin Co.	777	41534	400	460
Phila Co pref	7244	200	746	1944
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do 6 per cent pref	40	4019	4.0	207
Philla R T t c	111.00	- 200	1.17.74	A10.1
Reading	100	100%	1017	1017
Tonopah Belmont		1.74	7.14	347
Tonopah Mining	0.76	D 12-18	PEN	0.00
Union Traction	4.442	25%	9.574	2512
U Q I representations	375579	89	D 22.29	811
U S Steel	177.50	197(14)	1/27%	1873
York Rwy	1.8	14	1.8	14.
do pfd	37	3716	37	375
Wm Cramp t c	NI	82	81	811

#### Financial Briefs

Gross earnings of the Twin City Rapid Transit Company for July were \$880,859, a gain of \$87,362 over July of last year. The net earnings for the month totaled \$360,703, an increase of \$64,326.

The New York Cotton Exchange will be losed on the Saturday preceding Labor Day.

F. F. Fitzpatrick, president of the Railway Steel Spring Company, announced after the meeting of the directors in New York this afternoon that the question of the reported merger of the Railway Steel Spring Company with the American Locomotive Company was not discussed at the meetneither was any action on the common dividend recommended.

The members of the New York Coffee and Sugar Exchange voted this morning to se the exchange on the Saturday preceding Labor Day.

The Western United Gas and Electric Company reports earnings for the 13 months ended June 30, 1916, showing gross income \$1,545,292 and net earnings \$716,310, the latter being an increase of \$77,570 over the same period of 1915.

The New York Subtreasury gained \$1,ing a cash net gain since Friday of \$8,145,-746 000 from the banks on Thursday, mak

A Chicago Board of Trade membership has been sold at \$5125 net to the buyer, or \$5000 net to the soller. John Dalton, of Peoria, has taken the membership of Jesse H. Ridge, and William E. Stocks has applied for membership.

The London Stock Exchange authorities have decided to close the board on the first three Saturdays of September.

The New York Stock Exchange seat of the late Ariel F. Davis has been purchased for \$64,000 by H. M. Schmelts. The last sale of a seat was \$60,000.

# FOREIGN EXCHANGE

NEW YORK, Aug. 25.—The feature of the foreign exchange market early today was a new high in rubles to 30.99 and 20.95. This is an advance of about 40 points from the extreme low figure some months ago. With the exception of Russian exchange and a slight shading in Scandinavian kroner, the market was not appreciably changed in rates. Business continued moderate.

Quotations were demand sterling 4.75%. cables 4.76 7-16, 60-day bills 4.71%, 90-day bills 4.60 ½; reichsmarks cables 71 13-16, checks 71%; lire cables 6.47%, checks 6.48; Scandinavian kroner cables 28.65, checks 28.70; Swiss cables 5.28½, checks 5.29½; Vienna kronen cables 12.38, checks 12.35; pesetas 20.16 and 20.24; guilder cables 41% less 1-32, checks 41% plus 1-16. The market was quiet in mid-afternoon without appreciable change in quotations. Demand sterling. 4.75%; cables. 4.76.7-16; franc cables. 5.90%; checks. 5.90%; reichsmarks, cables. 71.13-16; checks. 71%.

# RATES FOR MONEY

# BANK CLEARINGS

DIVIDENDS DECLARED Railway Steel Spring Company, usual quartity of 1% per cent on the preferred stock.

# GET OUR ESTIMATE

Keystone-Main 2194 Bell-Market 1093 T. S. JOHNSON SONS CO.

DIVIDEND NOTICES

THE AMERICAN GAS COMPANY
104 MARKET STREET
CAMDEN, N. J.
A quarterly dividend of 2% or \$2.00 per share,
has been declared on the capital stock of this
Company, Dayable September 1st, 1916, to the
stockholders of record at three o'clock o. M.
August 16th. 1910. Checks will be mailed.
J. B. TOWNSEND. \$d.
Typesurer.

Certified Public Accountants 1615 REAL ESTATE TRUST BUILDING.

### The contraporter successful and any amplied BETTERMENT IN MONEY MARKET HERE IS LOOKED FOR BY BANKERS IN FALL

MARKETS

# PHILADELPHIA

GRAIN AND FLOUR WHEAT—Receipts, 235,470 bush. There was a mood export demand and, with stronger outside advices, prices advanced it. Quotations: Car loss, in export elevator—No. 2 red, spot, \$1.349 1.54; No. 2 southern ref, \$1.49\$1.52; steemer No. 2 red, \$1.48\$1.51; No. 3 red, \$1.48\$1.51; rejected A, \$1.45\$1.51; rejected B, \$1.42\$1.45. rejected A, \$1.45@1.48; rejected B, \$1.42@1.45; CORN—Receipts, 7194 bush, Suppiles were small and the market ruled steady though quiet. Quotations: Car hots for local trade, as to location—Western No. 2 yellow, 97@96; do, steamer yellow, 96@97c; do, No. 3 yellow, 94@95c; do, No. 4 yellow, 91@995c. OATS—Receipts, 43.890 bush. Trade was quiet but prices ruled steady under light offernies; Quotations: No. 2 white, 52@525c; standard white, 51@514c; No. 3 white, 49@505c; No. 4 white, 48@49c; sample oats, 45@49c;

4 white, 48 g-49c; sample outs, 45 g-49c;
FLOUR—Receipts, 175 bbls, and 1,399,274 hs, 10 sacks. There was little trading and the market was largely nominal. Following are the guotations per 196 hs. in wood: Whiter, clear, 48,2504,60; do, straight, \$6,7507; do, patent, \$7,750,00; Kansas, clear, cutton sacks, \$7,750,00; patent, cotton sacks, \$7,750,00; spring, first clear, 36,5047,40; do, patent, \$7,5048,50; do, favorite brands, \$8,5069,10; city mills, choice and fance patent, \$5,5000,10; city mills, choice and fance patent, \$5,5000,10; city mills, choice and farm whiter, clear, \$0,556,60; do, straight, \$6,7507; do, patent, \$7,750.

RYE FLOUR was in small supply and firm but quiet. We quote nearby at \$600.50 per bbl, and western at \$607.

#### PROVISIONS

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There was a fair jobbins movement and some kinds were a shade firmer. Following are the quotations: City beef, in sets, smoked, and air dried, 28 c; western beef, in sets, smoked, 28 c; city beef, knuckles and tenders, smoked, and air dried, 29 c; western beef, knuckles and tenders, smoked, 29 c; beef lams, \$128.980, pork, family and the control of the

REFINED SUGARS The market was quiet and unchanged. Refiners' list prices: Extra fine granulated, 7c; powdered, 7.10c; confectioners' A. 6.90c; soft grades, 6.2546.85c.

## DAIRY PRODUCTS

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BUTER.—Desirable stock sold fairly and was well cleaned up at full figures. The quentions are as follows: Western solid-packed creamery, fancy specials 85c; extra. 33493c; extra firsts. 32932c; firsts. 314c; seconds. 22952 and firsts. 32452c; do, firsts. 32453c; seconds. 30983c; nearby crints fancy. 35c; do, average extra. 34935c; do, firsts. 32933c; seconds. 30983c; jobbing sales of fancy prints, 50943c.

EGGS—There was a good inquiry for strictly fine eggs and the market ruled firm under light offerings. Following are the quotations: In free cases, nearby extra. 32c per doz.; nearby current receipts. 47.508.49 per case; western extra firsts. 35.7090 per standard disse; nearby current receipts. 47.508.49 per case; western extra firsts. 35.7090 per doz.; western extra firsts. 35.

## POULTRY

LIVE—Choice stock met with fair sale and values were well maintained under light offerings. Questions: Fowls. 17th \$618 \times counters. 14 \times 15 \times 

# FRESH FRUITS

Choice stock sold fairly and values generally ruled steady under moderate afforings. Quotations: Apples. Delaware and Maryland, per hamper-fancy, \$1.91.25; fair to good, \$5.97.75c; lemons, per box, \$5.97.75; pineapples, per crate. Florida, \$1.92; peanhes, Virginia, per carrier—Elberta, \$2.92.50; Belle, \$2.92.50; Carrier, \$1.50.75; Mountain Rose, \$1.25.91.75; pears, North Carolina, per bbl. \$4.95; grapes, North Carolina, Delaware, per crate, \$1.95.85; L.50; watermelons, southern, per car, \$100.9225.

# VEGETABLES

The general market was quiet and without important change. Quotations: White potatoes, per bid.—No. 1 Eastern Shore, \$2.25@2.75, No. 2 Norfolk, \$1.91.25; No. 1 Norfolk, \$1.92.25; No. 2 Norfolk, \$1.91.25; white potatoes, Jersey, per basset, 55.26@0.; sweet potatoes, North Carolina and Elastern Shore, per bid.—No. 1, \$1.75@2.8, No. 2, 75c.@\$1; onlone, Jersey, per basket, 75c.@\$1; do. Pennsylvania, per hamner, \$1.25@1.50; do. do. per 100-ib, bag, \$1.25.25; do. Virginia, per basket, \$1.91.25.

# LIVE STOCK QUOTATIONS

CHICAGO. Auc. 25.—HOGS—Receipts, 20.—000. Market steady. Alized and butchers, \$10.10 Gill 65: good heavy. \$10.80 611; rough heavy. \$10.810.80; light. \$10.80 611; rough heavy. \$10.810.80; light. \$10.80 611.00; bugs. \$5.50 Gill. \$10.80 611.00; bugs. \$5.50 Gill. \$10.80 611.00; bugs. \$5.50 Gill. \$10.80 611.00; bugs. \$6.50 611.00

# ADVANCE PRICES OF COPPER

Business Continues Undiminished and November Metal Becomes Short

NEW YORK, Aug. 25 .- Leading producers and sellers have advanced the price of copper for delivery during November and December from 27% to 28 cents per pound, while copper for delivery during the first quarter of 1917 has been advanced to 27 % cents. Smaller dealers have not as yet met this latest advance, but continue to ask 2714 cents for Novem ber and December copper and 26% to 27 for the first quarter of next year. The volume of business continues undiminished. the greater portion being placed with domestic consumers, although substantial amounts are being disposed of for foreign

A shortage in November metal is rapidly developing, some of the smaller dealers and at least one of the larger producers already having disposed of their quota of this metal. No new developments are reported in the negotiations which are taking place between the copper producers and J. P. Morgan & Co. on behalf of the Allies.

#### Condition of U. S. Treasury

WASHINGTON, Aug. 25.—The condition of the United States Treasury, according to a statement issued today, was as follows: Net balance in general fund, \$209,027,872; total receipts, \$52,369,325; total disburse-ments, \$70,265,025; deficit for year, \$311,-375,743, exclusive of the Panama Canal and public debt transactions.

#### Sugar Futures Weak

NEW YORK, Aug. 25 .- The market for sugar futures opened weak, 1 to 8 points lower, with sales on the call of 200 tons. Liquidation was soon in evidence and the unsettled conditions prevailing in raw and refined sugar caused rather free offerings with little or no demand.

#### RAILROAD EARNINGS CANADIAN PACIFIC

Second week August .. \$2.800,000 From July 1 ...... 20,583.000 LONG ISLAND. Fourth quarter gross. \$38,35,274 Net after taxes ... 1,160,191 Surplus after charges. 195,035 DENVER AND RIO GRANDE. Third week August . \$536,600 From July 1 . . . 5,610,600 ST. LOUIS SOUTHWESTERN. Third week August... \$254,000 From July 1 ...... 1,825,000 CHESAPEAKE AND OHIO, Third week August .... \$946.514 From July 1 ...... 6,536,979 TEXAS AND PACIFIC. Third week August ... \$366,508 From July 1 ..... 2.564,729 ATCHISON July gross ......\$11,704,822 \$1,282,480 Net 4,009,418 720,054 MISSOURI, KANSAS AND TEXAS CHICAGO, INDIANAPOLIS AND LOUISVILLS Third week August ... \$176,057 From July 1 ... 1,187,658 GRAND TRUNK

Third week August .... \$1,304.848 \$252,365 NEW YORK BUTTER AND EGGS

# NEW YORK, Aug. 25.—BUTTER—Receipts 10.4db. Market very quiet in fresh table grades. Tone slightly weather. Extra creamery, 32; higher scoring, 32; 6035; Shate dairy, 31; 51; c; imitation creamery, 27; 628c. EGGS-Heccipts 12.58b. Fresh grades easier. Storage grades firm. Extras. 35634c; extra firsts, 31 U32c; firsts, 29 G3c; white eggs, brown ergs, mixed colors, unchanged.

The Advantages

of Exchanging

Securities

from time to time as conditions change and circumstances justify are often overlooked by investors. We have prepared a circular which points out in a general way how and when it is wise to exchange investment bonds and stocks. We shall take pleasure in sending a copy of this circular to those interested.

# William P. Bonbright & Co., Inc.

MORRIS WISTAR STROUD. Ir. 437 Chestnut St., Philadelphia New York Boston
London William P. Bonbright & Co. Bonbright & Co.

# Smuggling Goods to Germany In Neutral Mail Bags

TN Sunday's Public Ledger there will be an article L telling why the allied censors feel free to inspect all postal matter and regulate trading by nations not involved in the war. Though privileged by the British Foreign Office and written from the Allies' point of view, the article aims to present the conclusions of an impartial British observer who has had unusual facilities for inspecting the censorship of mails.

SUNDAY'S

PUBLIC & LEDGER