WAR NEWS IS FACTOR BIG GAIN IN CORPORATE FINANCING: FINANCIAL NEWS New York Stock Sales Sales in Philadelphia CONTROLLING GRAIN AUGUST MUNICIPAL BOND SALES LARGE Hinh. Lew, 10 Hald Loco. 79 79 111 do pr . 10434 104 376 B & Sus t c 5034 50 10 C R I & F 1736 1736 400 Erle 37 76 400 Erle 37 76 140 G Asph pf 69 150 Intor Rys. 11234 1235 2 Ins Co N A. 29 70 Int M&M ct 43 4134 50 Lk S Cor. 1036 1036 10 Leb Val. 29 25 L V Tr pf 4235 4235 360 Nev Cons. 2035 20 782 Fenna R R 56 50 Fbila Co... 3055 50 Pbila Co... 3055 5 do cum p 3035 3035 5 do cum p 3035 3035 5 do cum p 3045 3035 145 fbila Elec 2834 235 300 Phila Sico 2834 235 300 Phila Sico 2834 235 300 Phila Sico 2836 2355 300 Phila Sico 2836 2355 300 Phila Sico 2836 235 300 Phila Phila Sico 2836 235 300 Phila Phila Sico 300 Phila Ph Close, Chee, 79 + % 10436 - 34 LIBERAL SUPPLY OF STOCKS BRINGS 154) 33. 04)-Many Stop Orders Uncovered New Capital Issues Thus Far This Year \$715,443,900 Ahead ABOUT LOSSES AFTER EARLY GAINS and Last Prices Are Lower. 8039 1736 86 86 86 86 of 1915-Cities' Borrowings in Month Just Ended 754 1254 22 7634 Exports Decrease Pressure Comes From Several Sources in Afternoon, With Greatest in Ten Years <text><text><text><text><text><text> 101 864 GRAIN BELT WEATHER FORECAST. 1234 -1734 26 4134 --134 Heaviest Selling of Day-Cost of Strike Settle-1239 CHICAGO, Seot, 1 .- The weather fore-east for 36 hours follows: Illinois-Unertical tonist and Saturday; probably abovers and cooler tomorrow worthwash 60% 113V 20 4116 ment to Railroads Figures "Hindow Unsettled tonight and Saturday: probably allowers and cooler fomorrow mothwrst." Missouri Unsettled tonight and Saturday: probably showers careful control to the somewhat cooler horthwest tonight. Wisconting Unsettled tonight and Satur-day: probably showers tonight; cooler fo-mining and rast femorrow. Minnesota—Partly cloudy tonight and Saturday: cooler horthwest ionight. Dava—Partly cloudy and prohabily mast-tied tonight and Saturday: slightly cooler tonight. 1036 7776 4236 521 High Points in Today's Financial News 514 2734 4934 20 20 + 14 5556 5556 - 36 New York banks lost more than \$5,000,000 on movement of money during last week. Stutz Motor declared initial dividend of \$1.25 a share. Extra dividend of \$10 declared by Scoville Manufacturing. United Verde Copper paid extra dividend of 75 cents. Price of bar silver higher in New York and London. Corporate financing this year far ahead of last year. Municipal bond sales in August largest for that month in 10 years. Pennsylvania Roll-road and Buffalo and Susquehanna earnings for July good. Stocks irregular in Wall street throughout day. Grain prices lower: wery little change is $\frac{39.94}{98.94} + \frac{54}{-} \frac{36}{56} \\ \frac{39.94}{98.94} + \frac{56}{-} \frac{36}{56}$ 10414 714 3514 9654 111 Phila Elec 2834 2814 2834 + 34 870 FRU treth 20 1034 1038 31 Phila Trac 79 79 70 760 Reading .10334 10334 10334 -2 500 Ton Bel., 434 43-16 434 ... 110 Ton Min. 598 598 598 ... 10 Union Trac 4434 4433 4434 ... 110 Com Min. 888 8738 8735 - 34 1900 U S Steel. 9036 9514 9335 -134 2 do pref.11334 11735 -134 30 Cramp & S 78 73 78 -13 30 Yerk Rwy. 18 18 13 ... Haat previous sale was 20%, on March 4, tenisht. North Datein-Parily clouds, with possi-bir showers Saturday and west fonight. South Datein-Parily cloudy and timet-fied tonight and temorrow; not much change in temperature. Nebroska-Parily clouds tonight and to-95 85 53 in Wall street throughout day. Grain prices lower; very little change in Kansas-Partly cloudy tonight with warm-er extreme west; Saturday, unsettled, 1174 cotton. 217) 45% CHICAGO, Sept. 1 .- With the railroad NEW YORK, Sept. 1. The strength which developed at the late trading yesterday became more 2036 34 71 Last previous sale was 20%, on March 4. strike situation considered temporarily at pronounced in the early trading in the stock market today, but stocks were supleast out of the way, the war news again BONDS. plied in liberal volume when higher levels were established, and before the first BONDS, Net Blab, Low, Close, chile, \$2000 Å G &Ell 59 9695 9055 9555 + 55 8600 Int Rys in 57 57 1000 L V gen is 90 90 took the leadership as a grain market fachour passed nearly all the early improvements had disappeared. tor.' The report that King Constantine of 10374 10214 1023 In the afternoon stocks were under pressure from several sources, with the Greece had abdicated again brought to the bear element recovering its confidence and putting out fresh lines of shorts, 2000 front the possibility of the earlier open-4528 2003 0975 9075 9075 4000 Penna Co while some of the interests committed to the bull side supplied stocks on a large ing of the Dardanelles than had been looked for 458,10136 10135 10136 10136 + 76 for 458,10136 10135 10136 + 76 14500 Phila El 45 8434 8434 + 36 2000 6 55...10438 10435 + 135 1000 Read gn 45 9534 9534 9534 + 34 -Decrease. + Increase. 1013 scale in order to realize profits. for, and buying was restricted to a great continue to show expansion as compared Steel with last year. The July statement, which point The outlook for settlement of the railroad trouble by congressional legislation extent, with the attention of the trade entirely directed to developments in southwas at first regarded as helpful to the industrials, but there are many on the Street who later were disposed to measure the cost to the railroads. But back of 1 4% 77% 67% 20 19% 8414 7734 6534 29 19 eastern Europe. all the other influences was the fact that the labor brotherhoods had not with-*Many stop loss orders were uncovered and prices at the close were $1\frac{1}{2}$ to $2\frac{5}{8}$ cover, but were $\frac{5}{4}$ to $1\frac{5}{8}$ c above the lowest PHILADELPHIA drawn the strike order for September 4. Local Bid and Asked Several stocks sold ex dividend at the opening. United States Steel common MARKETS f the day. was ex dividend; its regular and extra dividends of 24 per cent in all and during The exports for the week, including flour, impointed to \$,182,523 bushels, against, \$,944,919 bushels last week and 6,801,521 the day sold at 97, or equal to 99% with the dividends on. From that price it GRAIN AND FLOUR dropped sharply, and at the same time declines ranging from 1 to 2 points were Baldwin Buff & Sumi t c do pref t c. Brill J B GRAIN AND FLOUR WHEAT--Receipts, 104,976 hush. The mar-ket ruled firm shd lo higher early in the day, but afterward reacted and chosed without net channe. Quotations: Car lots, in export sieva-tor-No. 2 red, spot. \$1,4381,449, No. 2 mouth-rm, 11,411,44; steanner No. 2 red, \$1,409 1,43; No. 3 red, \$1,409,143; rejected A, \$1,37 \$1,40; rejected B, \$1,3481,45; 1,40, rejected B, \$1,3481,45; CORN--Receipts, 4050 hush. Offerings work within and the market ruled firm though quiet. Quotations: Car lots for local trade, as to loca-ted meters No. 2 yellow \$16495c; do, steamore willow, 90,807c; do \$20,000; Julies, and \$4505c; do, No. 4 yellow, 91,892c; OATS--Receipts, 15,170 bush. Demand was fair and prices advanced by a under light offer-ings, Quotations; No. 2 while, 542,650; the while, 50% \$1450; sample oats, 47% \$449,000; sample oats, 47% \$4500; sample oats, 47% ushels a year ago. The Modern Miller reported the condisustained in many other issues. 13800014400038 ALCONTRACTOR DE LA CONTRACTOR DE LA CONT Incidents of today's trading, including the making of new high records in The Modern Miller reported the condi-tion of the soil favorable for plowing and stated that the spring wheat yield and Canadian yield confirmed the lowest esti-mates of production. The paper commented on the fact that despite the high prices 1014 eral Asphalt o pref stone Tel... 11514 の日日日の Inspiration Copper, Mercantile Marine preferred and Kelly-Springfield common. There was a sharp break in Studebaker, that stock selling below 120, against L C. pref. Sup Corp. terior. Another interesting fact is the fail-ure of the payments on account of the \$250,000,000 British Government loan to be reflected in the money market. Upon the previous occasion of heavy collections by the United States Government for taxes and unusual corporation preparations for dis-bursements, call money ran to 6 per cent 124 at the opening. 6005810 17724 Selling was heavier in the late trading than at any preceding time during farmers were holding grain. Argentine shipments for the week were estimated at 808,000 bushels, compared with 10.44 2004 42.14 the day. Reichsmarks cables sold today at 69%, a new low record for German 뙯 4216 exchange. 200,000 bushels last year, and the visible supply in that country was placed at 10,304.000 bushels, contrasted with 3,312,000 FOREIGN EXCHANGE Initial Dividend for Stuiz Motor Company NEW YORK, Sept. L .-- Each succeeding NEW YORK, Sept. L.—Each succeeding report shows a new low record for Ger-man exchange as a result of the war news. Dealings in reichsmarks have been en-tirely nominal this week, and even at this morning's new low, 7016 for cables and 70 3-16 for checks, bids were lacking. Dutch Exchange was a shade easier also and france eased off slightly, while lire showed a slightly firmer turn. Business, meansafty speaking was moderate. The and temporarily the most important flurry bushels last year. NEW YORK, Sept. 1 .- The directors of the Stutz Motor Company have dewithin two years took place. Corn was nervous and prices moved fewithin two years took place. Several months past the weekly bank figures have shown small shipments to the country, but this week the outgo was \$7,-\$55,000, while the receipts by direct ex-press from the interior were only \$5,204,000, showing a loss by the banks of \$2,654,800. The banks also lost \$346,000 to the Sub-treasury and the New York Federal Reserve Bank was a creditor on the week for \$1,-981,000. The total loss indicated, accord-ingly is \$5,596,800. clared an initial quarterly dividend of \$1.25 a share, payable October 2 to stock of erishly within narrow limits. Although there was some commission house buying oats from time to time, the FLOUR-Receipts, 916 bbls, and 1,330,122 lbs. FLOUR-Receipts 916 bils and 1,330,122 bs. In sacks. Trade was quiet, but mill limits were firmly held. Quotations per 198 bs. in wood. Win-ter, clear, \$60,52,5 ds. straight, 65,400%.80; do. patent. \$747.50; Kansas, clear, cotton macks, \$6,500,6.75; do. straight, cotton sacks, \$7407.25; do. patent, cotton sacks, \$7.4007.60; mills, choles and fancy patent, \$8.50698,73; city mills, choles and fancy patent, \$8.50698,73; city mills, choles and fancy patent, \$8.50698,73; city mills, tooles and fancy patent, \$8.50698,75; city mills, regular strades-Winter, clear, \$600,87.5; city mills, regular strades-Winter, clear, \$60,608,75; city mills, tooles and strades and \$1707.50. BYE FLOUR was in small supply and firm but quict. We quote nearby at \$40,000,50 per bbl, and western at \$607. record September 15. market was inclined to move with the United Verde Copper Company Declares Extra Dividend other grains during the greater part of the NEW YORK, Sept. 1 .- The United Verde Copper Company has declared a Leading futures ranged as fololws: regular monthly dividend of 75 cents a share and an extra of 75 cents. generally speaking, was moderate. The strong feature was rubles, which were quoted at back to 33% @ 34. Hinh. 1.50% 1.48% 1.50% Low, Close, close, 1.40 •1.40% 1.42% 1.42% 1.44 1.45% 1.44% 1.46% 1.48% Open, 1,45% 1,48% 1,50 ept... Scoville Manufacturing Company Declares Extra Dividend of \$10 NEW YORK, Sept. 1.-The Scoville Manufacturing Company has declared an quoted at back to 33% @ 34. Quotations: Demand sterling, 4.75 11-16 @ 4.75 $\frac{1}{3}$; cables, 4.76 7-16; franc cables, 5.89 $\frac{1}{3}$; checks, 5.89 $\frac{1}{3}$; reichsmarks, cables, 70 3-16; checks, 70 $\frac{1}{3}$; lire cables, 6.47 $\frac{1}{3}$; checks, 6.47 $\frac{1}{3}$; Vienna cables, 12.22; ingly, is \$5,596,800, 86% 72 75% 15010 180% 178% 178% 875% 735% 775% extra dividend of \$10 a share, payable September 1. Including the present pay-874 785 704 PROVISIONS TRUMISIONS The market ruled firm, with a fair jobbing trade. Quatations: City beet, in sets, smoked and all dried. 28c; western beet, in sets, smoked and trade. Que; western beet, in sets, smoked, 28c; smoked. 28c; western beet, knuckles and unders, smoked. The: beet hams. \$258030; port, family, to, skinned, loose, 195 @20c; do, do, smokeas to brand and average. 1751; bioseness, 1855 western cured, 1952; Coc, do, do, smokeas to brand and average. 1751; bioseness, 14c; do smoked, 18c; trade, 195; Coc, and to brand settern cured, 195; Coc, brankast bacon, western cured, 195; Coc, et al. dose, 14c; do smoked, 18c; trade, scording to aver-sed average. 125; bioseness, 165; coc, and thereas, 155; coc, do, do, in tube. 155; coc, and out, kitle rendered, in therces, 165; c; do, do, in tube, 15; coc. DIVIDENDS DECLARED ment, the company has paid \$72 a share so far this year. 45% 45% 51% 474 11 11 4454 1445 *4414 *475 505 checks, 6.47%; Vienna cables, 12.22; checks, 12.18; guilder cables, 41%; checks, 41 1-16; Scandinavian Kroner checks, 28.50; peseta cables, 20.22; checks, 20.17; Packard Motor Car Company, regular quar-orly of 1% per cent on the preferred stock, nay-ble September 15 to holders of record August CURB ISSUES DROP $\begin{array}{r} 14.27 \\ 14.32 \\ 13.92 \end{array}$ New York Bond Sales $\begin{smallmatrix} 14.17 & 114.17 \\ 14.15 & 14.15 \\ 13.80 & 13.82 \end{smallmatrix}$ $14.27 \\ 14.32 \\ 13.95$ AFTER GOOD START Insta <thInsta</th> Insta <thI ruble cables, 34; checks, 33%. nal at 4.71% for Long sterling was nominal at 4.71% for 60-day bills and 4.69% for 90-day bills. $\begin{array}{c} \mbox{Gulf States S 2d pf....82} & 8434 & 8434 & 8434 \\ \mbox{Illinois Central......1004 1014 10054 10054 \\ \mbox{Insp.Con Cop.....5624 59 5035 5034 \\ \mbox{Int Agricultural pf....4034 41^{\circ} 41 & 41 \\ \mbox{Int Agricultural pf....4034 41^{\circ} 41 & 41 \\ \mbox{Int Harv N J....115 114 114 \\ \mbox{Int Harv N J....155 114 114 114 \\ \mbox{Int Paper pf....7014 72 72 72 72 \\ \mbox{Int Marv N J....4254 41354 41354 4135 \\ \mbox{Int M M c of dp....4235 4335 4135 1033 10333 10335 \\ \mbox{Int M M pf c of dp....903 (103 10335 10335 1033 \\ \mbox{Iewei Tea....90 9154 S9 89 \\ \end{array}$ Low. 855 14. 953 14. 955 14 $\begin{array}{r} 14.47 \\ 14.22 \\ 13.07 \end{array}$ 14.40114.17 13.01 sey City, quarterity of 1's, per cent, hayane City, ber 2; books close September 5 and reopen Sep-tember 11. Cambria Iron Company, regular semiannual of 2 per cent will be hald September 30 to stock holders of record. September dustript 13, per Cuba Cancered, payable October 2 to stock of amorican Best Suzar Company, resular quar-terity of 15 per cent on preferred stock, par-able October 4 to stock of record September 15 Borne-Serymser, resular annual of 20 per cent a share, payable October 16 to stock of record September 16. Yukon Gold Company, resular quarterly of share, payable September 30 to stor of record September 8. 88 98 98 91% 110 Stutz Motor Is One of Few Ex-Sept., 27,70 27,70 27,10 *27,10 *27,55 Dec., 24.60 24.60 24.25 24.55 24.40 *Bid, TAsked. BANK CLEARINGS ceptions, Selling at New High Record on Initial Dividend REALIZING HOLDS REFINED SUGARS NEW YORK, Sept. 1 .- Trading on the COTTON IN CHECK Curb followed the movements on the Stock Exchange closely, as it had done on all the The market ruled weak. Refiners' list prices Extra fine granulated, 7c: powdered, 7.10c; con-fectioners' A. 6.90c; soft grades, 6.25@0.85c. RATES FOR MONEY preceding days of the week. There was New York Call. Philadeiphia 2 @3¹/₂ Boaton 3 Chicago 51/₂ @4 a display of strength at the opening, with aggressive buying in a number of issues, but before the end of the first 15 minutes DAIRY PRODUCTS Market Responds to Liverpool's Big Advances at Start, But 2456 840 16 80 16 80 it was apparent that stocks were in supply at the higher levels, and during the re-mainder of the day declines were in order Profit-Taking Sends it Back except in a few issues. COTTON BELT WEATHER CONDITIONS. There was a wide opening in Chevrolet. NEW YORK, Sent. 1.—With the exception of slight precipitation in Texas and Oklaho-ma, it was clear throughout the cottom belt this morning. Temperatures ranged from 69 to 39 that stock selling at 199 and 195 and at the same time in different parts of the crowd. Stutz Motor opened at 67% and advanced to the new high record of 68%, with the 100 of slight precipitation in Texas and Oklaho-ma, if was clear throughout the coiton helt this morning. Temperatures ranged from 63 to 32. The following temperatures were report-ed: Asheville, 62: Wilmington and Chai-tanooga, 66; Knowyllle and Oklahoma City, 68; Kaleich and Atianta, 70; Augusta, Fort Smith, Macon and Nashville, 72: Thomns-ville, Charleston, Savanah, Shreveroor, San Antonio, Littie Rock, Memphis, Vicks-burz, Montzomery and Birmingham, 74; Tampa, Jacksonville, Del Rio and Meridian, 76; Molife and Pensacola, 78; Corpus Christi, 80, and Galveston, 82. There was, 63 heb precipitation at Gal-veston and Thomasville, 48 inch at Del Rio, 14 inch at Taylor, 18 inch at Del Rio, buying based almost wholly on the declara-tion of the initial dividend; also on the authorized statements that earnings are at 434 334 334 2000 Con Gus conv ba 2000 Erie conv da Ser D. 5000 Granby Ga 1000 Gen Elec deb ba 45000 Hud & Man rfd ba 3000 Hud e Man rfd ba 8000 III Cent rfd 4a 8000 III Cent rfd 4a 8000 Interb Met 44 a. 8000 Interb Met Afar ct 44 a 2214 335 0114 115 76 24 65 the rate of \$10 a share and that the com 22% 3% 91% pany has placed almost all its 1917 output on contracts now on the books.

Driggs Seabody showed a steadier tone, ranging from 70 to 68. Aetna Explosives,

<section-header><section-header><section-header><text><text> selecting the type of investment suitable for the man or woman living on a salary cannot be too strongly emphasized. With this idea in mind we have prepared a list of securities with ample yield which will fit the needs as well as justify the confidence of this class of investors. We shall be glad to send a copy of this List No. 425 to any one who requests it. William P. Bonbright & Co., Inc.

Spot Wheat Strong at Liverpool LIVERPOOL, Sept. 1.—Spot wheat w strong today, with No. 2 hard wir quoted at 14s 5d, and No. 2 red win at 14s 6d, an upturn of 2d; No. 1 Nor ern Manitoba at 14s 7d, and No. 2 Nor ern Manitoba, 14s 6d, a gain of 3d. dull, with American mixed unchanged 10s 8d, while Plate showed a loss of at 11s 2d. Flour was quoted at 52s.

> Investments for Salaried People

Care and discrimination in

MORRIS WISTAR STROUD, Jr.

Manager

437 Chestnut St., Philadelphia

Boston

William P. Bonbright & Co. Bonbright & Co

Det

New York London

ginning of the war at 5123 tons, bring the total European visible supply to 17,637 tons at the end of August, compared with

POULTRY

The september 15 to boost a recent regular Hendes Manufacturing Company, resultar quar-terly of 15, per cont on the product september 20, able October 2 to holder a product September 20, United Traction and Electric Company, of Jer-sor City, quarterly of 14, per cent, payable Octo-ter the picks class September 5 and reopen Sep-ter the September September Sep-

NEW YORK BANKS LOSE CASH Payments Not Reflected in Account of British Loan NEW YORK, Sept. 1.-The compliation of the known movements of money for the week ended with the close of business yes-terday is interesting from a technical viewpoint in that for the first time in a number of weeks the banks lost cash to the in-terior. Another interesting fact is the fall-

after opening at 1114, yielded under liquidating sales recessions were noted in Kathodion Bronze preferred and other specialties. The oil stocks were quiet and without important change. Mining stocks were in-

active. INDUSTRIALS

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| Canadian Car Co Can Car & Fdy p | ent. | 1 | Э | 72 | ē | 63 | 6 | 9 | 2 | ŝ | ā | 3 | 12 | ii. |
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| Submarine | | 2 | 1 | 10 | | 01 | 1 | 0 | C, | | 1 | 2 | 3: | |

nited Front Sharing 5 Light & Heat

STANDARD OIL STOCKS 211 OTHER OIL STOCKS 1154 814 MINING STOCKS utanfa uta Copper & Zinc. ute N Y. rre do Pasco rst National 1055 Meld Merger Seulos 1944 1944 1944 1944 1944 Joseph Lead. BONDS. ritish da uzzian diga hite Oaks LOCAL MINING STOCKS TONOPAH STOCKS

iway Estension eth bitas GOLDFIELD STOCKS. on Fraction MISCELLANEOUS.

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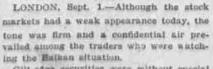
 <td Ga... Co us ser C. & T Lat 4s. cy 5s.... do 1957. 2000 12500 100003000 1000 2000 144 34 53% 2447 2773 523 218 C ret f p Ave adj 5s Tokio 5a U S Steel a f 5a Union Pao rid 4a Un Hwys a f 4a Va Rwy 5a Wabash Int 5a do 2d 5a 82 844 10111480 NEW YORK COFFEE MARKET NEW YORK, Sept. 1 .- The coffee market NEW FORK, sept. 1.—The conce market opened strong, with advances of 15 to 26 points. Sales on the call were 13,500 bags. The market for futures continued strong at the and of the first hour of trading, due to renewed buying by outside interests on private cubles from a leading Santos firm various that the market was strong there stating that the market was strong there, owing to a large short interest and reduced estimates of the 1917-18 erop, which had 199 been greatly damaged by drought and cold winds Today's Yesterday' 113 90 1014 87 87 87 844 90 44 87 . 0.33@6.50 0 41 0 0.43 1 40 1 45 1 5 0 0 0.60 9.65 @ 9.70 June July 9.78@0.75 0.53@0.54 **Financial Briefs** discussing the coal situation In discussing the coal situation the Black Diamond says: "The likelihood of a strike on Monday converted a normally strong coal market into an abnormal and speculative market and jumped prices of steam coals to aliftast unprecedented levels for this time of the year. Undoubtedly domestic coal would have followed steam coal up the scale in prices if it had not been for the fact that the supply has been exhausted and withdrawn from the mar-cet."

The New York Subtreasury lost \$3.511,000 to the banks on Thursday, reducing the each not gain since Friday to \$264,000.

The exports of copper for the week ended August 31 were 5,555,600 tons. Exports for the month were 12,160 tons, against to 180 tons in the corresponding month last

LONDON STOCK MARKET

American Railway Shares Are Strong on Labor Problem Outlook



Gilt-edge securities were without special feature, the weaker return of the Bank of England being ignored. It is expected, however, that the tank's position will be strengthened soon from the proceeds of the London portion of the hupending French loan.

NEW YORK BUTTER AND EGGS NEW YORK, Sept. 1.-BUTTER-Beceicts Markes quiet and tons a shade easter Atta greathers, do's Wilsta or other grades un Hereinige, 8247. Market easter in fac-mind of algible Market Starsec data in the starsec with a say it with a say and mine with a say it with

BO Balls Call

.14 Inch at Taylor, 18 Inch at Del Rio, Clip, 15 Inch at Fort Smith and .52 Inch at Fort Worth,

NEW YORK, Sept. 1 .- Because of enor-mous realizing the local cotton market failed to meet Liverpool's extraordinary advance this morning. That market at one time was 72 points net higher, equal to 144 American points, representing the greatest single upturn in its history, due trimarily to a scare over the sensationally bullish crop report yesterday.

But with several holidays ahead, the Note with several holdarys inead, the volume of profit-taking here checked the market and, after opening 6 to 21 points higher, with October showing the greatest rise, the market eased back at the end of the first 20 minutes and was even with last night's close again,

The market showed hesitation during the middle of the morning. It was reported that October contracts had been sold on the early advance against Eastern belt cotton available for delivery on contract, and the tendency to take profits for over the holidays was increased by the report of rains at numerous points in the South-

Trade interests were among the huyers on declines, however, and the market held around 16.31d for December, or at virtually last night's closing price until after 11 o'clock. Prices then weakened further the detailed weather report for Texas showing good rains and that delivery broke to 16.20d or about 27 points from the high level of the morning.

The break in the southwestern rains and the rumors of an easier spot basis carried the market about 20 to 24 points net lower shortly after midday, with fanuary selling at 16.14c, compared with 16.48c, the high

point of the morning. Offerings were not hadly taken on this decline, however, and prices showed railies of some 9 to 10 points from the lowest early in the noon hour. The receipts of cotton at the ports for

the day were estimated at 25,000 bales, compared with 27,132 bales last week, 15.475 bales last year and 3745 bules i

Liverpool Cotton

LIVERPOOL, Sept. 1 .- Spot cotton was regular today at an advance of 43 points, American Foods at an advance of 45 points, on the basis of 5.964 for mid-upinnd. The sales were 5000 bales, including 4200 bales American. The receipts were 3000 bales, in-cluding 2600 bales American. The market for futures closed quiet at a net advance of 35.00.30 moints 35 @ 39 points.





ORT OUR ESTIMATE Market 1008 Reyations T. S. JOHNSON SONS CO. 16.145 tons on August 15, an increase of 492 tons,

Sugar Futures React Slightly

NEW TORK, Sept. 1 .- The market for ugar futures opened with a little reactiontry tendency, which was about due after yesterday's charp advance, and first prices were 3 points higher to 3 points lower, with sales on the call 2000 tons. Leading trade interests supported the market early, with

ome selling coming from Wall street, BAR SILVER

Bar silver today was quoted in London at 32 7-16d, a gain of 7-16d. Commercial bar silver was quoted in New York today at 68%c up %c.

RAILROAD EARNINGS PENNSYLVANIA SYSTEM LINES EAST

PENNSTLVANIA RAILROAD \$2,884,154 494,475 442,602 481,267 PENNSYLVANIA COMPANY 3111. ST. LOUIS BAILWAY COMPANY AND \$849,548 354,220 342,513 295,668 NASHVILLE, CHATTANOOGA AND ST. LOUIS

COLORADO AND SOUTHERN, CHICAGO, MILWAUKEE AND ST. PAUL.

Condition of U. S. Treasury

WASHINGTON, Sept. 1 .--- The condition WARDATION, Sept. 1.- The condition of the United States. Treasury, according to a statement issued-doday, was as follows: Net balance in general fund \$208,287,585, total receipts \$65,366,441; total disburse-ments \$83,146,242, deficit for the year \$22,-115,049, exclusive of the Panama Canal and public debt transactions.

LEGAL ADVERTISING

IN THE ORPHANS' COURT FOR THE COUN ty of Pulladelphia. Term 1916. Pulladelpula. Term 1916. Estate of Louis Carty, deceased, a to hereby siven that Kate Carty decedent has filed in said court 1

her with an inventory a personal and the real praying that there be to praving that there he set saids and to her absolutiony under the provident of t of the loss discount of the samplement of t Unity Stock and Long Association as at \$1014 and cash in the samplement maximum of the same of the same of the maximum of the said court sep of the said set of Assembly, and that the artit he said set of Assembly, and that the same of the said set of the said court sep of 1016, at 10 a. m. unitses ecospiling to filed before that time. WILLIAM BROWN, JR. Attorney for Fuchtbrare, Go4 West End Trust Building,

DIRECTORY OF ACCOUNTANTS Cartified Public Accountants

AGIS REAL DETATE TRUST BULLDING

FRESH FRUITS

Choice stock sold fairly and values generally Choice stock sold fairly and values generally ruled steady under moderate offerings. Quo-tations: Apples, Viretnin, and West Virginia, per bid.-Wanithy, 1562.50; Blush, 33473.50; Smokehouse, 1369.50; fair to good, 12492.50; Apples, Delaware and Maryland, per hamper-Pancy, 11691.23; fair to good, 1304756. Lem-nis, per box, 464°T. Pineapples, per crate-Floring, 11692. Peaches, Virginia, per crate-rier-Elberta, 11.25471.75; Belle, 11.25471.75; Carmen, 11691.50; Mountain Ruse, 11.25471.75; Pars, North Carolina, per bid., 21676. Grapes, North Carolina and Dolaware, per crate, 11.2547 1.56; Watermelons, southern, per car, 1100.07 "225. VEGETABLES demand equal to the limited offorings. Quota-tions: White polators, per bbl.-No. 1 Exactry Shore, 42.540 21. No. 2 Ensurem Shore, 31 01.25; No. 1 Norfolk. \$2.00 05; No. 2 Norfolk, \$1 0 1.25. White polators, Jerray, per basicet. 65 0 75c. Sweet polators, Eastern Shore, per bbl.-No. 1, \$202.50; No. 2, \$10 1.25. Onions, Penagitania, per Familer, \$100.15; do, do, per 106-16, hog. \$2.852.30; do, Washington, per 100-16, Uag. \$2.002.25. market for fancy stock ruled firm, d equal to the limited offerings, G

LIVE STOCK QUOTATIONS

CHICAGO, Sept. 1.-HOGS-Receipts Md. 000. Market 15.0758 lower. Mixed and build-ers. 510.300 \$11.355. kood heavy. 510.65 \$11.80 rungh heavy. 510.15 \$10.605. Hight. 510.450 \$ 11.555. jung. 18. Abd298.655 hult. 510.400 \$11.20 CATTLE-Receipts. 12.000. Market 15.0756 invar. Berras. 51911.300 cows and helters. \$3.00 \$2.00 storiers and feeders. 55.40 \$17.55. Texanis. 54.30 \$25.405. calles. 510.1556 \$12.25. BHEET-Receipts. 14.000. Market 198156 hover. Native and westarn. 45.500 \$7.75; lambs, 18.911.15.

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