New York Bond Sales

MUCH EXCITEMENT ATTENDS ADVANCE IN READING TO A NEW HIGH RECORD

Brokers Who Fought Upward Move Clamor for Stock. Talk of Dividend for American Ice-Inspiration Copper in Demand

High Points in Today's Financial News

Reading was again the most active in Wall street trading, reaching a new top mark. Stocks irregular on hig board and strong on Curb. Grain higher and cotton lower. September 1 wheat and corn grop conditions for below last year. Pennsylvania Public Service Commission refused to approve below last year. Pennsylvania Public Service Commission refused to approve contract between the Philadelphia Electric Company and the Keystone Telephone Company for leasing the latter's unused conduits to the former. Tensillion more in gold arrived in New York from Canada. Price of barriller higher in New York and Loudon. Financial district uncertain as to what unfilled tonnage of Steel Corporation for August will be. New York banks gained on money movement for last week.

Reading became the center of interest in the late trading on the New York Stock Exchange this afternoon, the price being lifted to 112, a gain of \$16 points and the highest point at which the stock has ever sold. Last May when the me became suddenly active and strong it sold up to 110%. The advance in rading was accompanied by much excitement, with many brokers who had fought the advance clamoring for stock after it had crossed the high record of

Elsewhere in the list the movements did not indicate the change in condios. It is natural that the United States Steel common and the Marine issues hould rest around their present high levels until holders and the buying pub-He are educated up to a knowledge that their values are justified and not for

Realizing sales continued on a large scale, but the demand for all classes of securities showed considerable expansion, with buying orders in large volume and reaching a huge aggregate in these and other issues.

Atlantic, Guif and West Indies was in most demand, making a gain of more

than 4 points, and selling at a new high record, and Marine preferred, which advanced and reacted continually through the day, rose more than 4 points, sell-

Inspiration Copper made a new top mark, with sales at \$2%, but other copper issues failed to move into new ground, although there was aggressive buying in them at frequent intervals.

Many of the low-priced stocks responded with gains of from 2 to 4 points, among them being American Ice Securities and International Paper common. Current talk is that a dividend will be declared on American Ice Securities and that its capitalization will be adjusted. United States Steel common fluctuated more than 1-point range during the greater part of the day.

\$10,000,000 in Gold Arrives in New York From Causeds

NEW YORK, Sept. 8.—Gold amounting to approximately \$10,000,000 has been received from Canada and deposited at the Assay Office for the account of J. P.

WHEAT GETS STRONG

Firmness in the Cash Article in

Northwest Is the Principal

Strengthening Factor

CHICAGO, Sept. 8.—Pronounced strength gradually developed in wheat market today following a disposition on the part of tradere to await the publication of the Government crop report at the close. Buying orders were effective and activity increased after quietness early in the day. Toward the close the market eased from the top.

top.

Firmness in the cash article in the Northwest and Southwest, where sharp advances occurred, was af actor.

Exporters and miliers were keen com-

Exporters and millers were keen competitors. There was a great deal of covering on expectation of bullish figures by the Federal department.

The market at Liverpool was steady. The Government put the condition of the spring crop on September 1 at 48.6, sgainst 65.4 on August 1 and 94.6 a year ago.

The indication yield is 156.361,000 bushels, against 856,460,000 bushels harvested a year ago.

The production of winter wheat this year is 455,000,000 bushels, against 655,045,000 bushels in 1915.

Pork—
September 27.50
September 128.65 128.86 128.78 128.70 27.65
October 128.65 128.86 128.78 128.70 27.65
December 24.80 28.50 24.50 27.00

New York Banks Gain Cash

New York Banks Gain Cash
NEW YORK, Sapt, a.—The traceable
movements of money for the week anded
with the close of business rectarday, a day
shorter than the accural, were of large volume and in counter-currents. The banks
mained net from the country on balance
5788,721 and gained from the Subtressury
5659,000. Gold imports of \$52,089,090, including the £18,002,090 received today,
heing the total apparent gain of the Clearing House institutions to \$48,847,721. On
the other hand, the New York Pederal Hesarve Hank had large credits every day,
with a single exception, and the net result
of its operations at the Clearing House from
Friday of last week until registray, inclusive, was a credit of \$40,018,000.

Condition of U. S. Treasury

WASHINGTON, Sept. 3.—The condition of the United States Treasury, according to a statement issued today, was as follows: Net balance in general fund, \$206,108,762; total receipts, \$11.728.807; total disbursements, \$15,100,872; deficit for the year, \$24,294,958, exclusive of the Panama Ganal and public debt transactions.

NEW YORK, Sept. L. Warner quoted 7.250 for fine granulated today, while all the other refiners asked 6.25a. The last sale in spot Cuha raws was at 6.15c, an advance of twelve points from Thursday's opening.

BAR SILVER In New York commercial bur aliver was quested today at 55 kg, up to a. Har aliver today was quested in London at 17 kg, a gain of \$-35.

BANK CLEARINGS

bushels in 1915.

AFTER POOR START

COTTON DECLINES ON CENSUS REPORT

Liquidation Follows Statement That Ginning to September 1 Is Highest on Record

COTTON BELT WEATHER CONDITIONS COTTON BELLT WEATHER CONDITIONS NEW YORK, Soot B.—Seme precipitation was reported in the nertheaseers section of the cutter belt this marning. The following temespectures were recorded; the cutter belt this marning of the cutter belt the marning of the conditions of the condition of the cutter o

NEW YORK, Sept. - The census bureau's report, showing \$50,052 bales of cotton ginned up to September 1, the highest on record for the period, caused further liquidation and heavy short seling on the Cotton Exchange this morning, which forced prices of the active positions down 1 to 10 points on the call, and brought about further pressure so that quotations at the end of the first fifteen minutes were 13 to 15

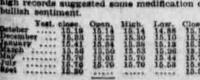
points net lower.

There was some buying by New Orleans and room operators. Liverpool sold the near options and purchased the distant months. Wall street also sold.

The sailing movement became extremely active and excited right after the opening. The heavy ginning figures were rather a shock to traders who had been operating on small crop estimates, and while they may not have been generally taken as anything like a suide to ultimate yields, they reflected immediately available supplies and the rush to take cotton at prevailing prices.

Step orders were incovered on the decline, while there was Wall street, Southern and Western selling, with October breaking to 14.85 and December to 15.06 or 27 to 31 points net lower and about \$7 per bale under the high records of last Friday.

There was trade buying on a scale down, while covering because active toward the middle of the morning and railies of 10 to 12 points occurred shortly after 11 o'clock.



Liverpool Cotton
Liverpool Cotton
Liverpool Cotton
Liverpool Sept. 1.—There was a fair
business doing in spot cotton today at a
decline of 10 points, on the besis of 9.38d
for mid-upland. The sales aggregated 10,600 bales, including \$000 bales American.
The imports were 1000 bales, all American.
The imports were 1000 bales, all American.
The market for futures closed easy, at a
set decline of 1516 \$200 points.

FOREIGN EXCHANGE POREIGN EXCHANGE

NEW YORK, fiept. 8.—The market for foreign exchange in the first hour of business today showed strongsth in Italian excensure, firmness in france and an easier use in Swiss exchange. Relohesmarks fuled about the low figures of Thursday, 55% for checks and 69 7-19 for cables. Susiness was moderate in volume and there was little of interest.

Cueintions: Demand sterling 4.75%, checks 5.45; the cables 5.75%, checks 5.45%; three cables 6.42%, checks 5.45; Vienna cables 12.16, checks 5.45; Vienna cables 12.16, checks 5.13%; Vienna cables 12.16, checks 12.17; kroner cables 25.25, checks 12.15; guilder cables 40%, checks 46 12.15.

Russian exchange was steady in tone at

Russian exchange was steady in tone at Thursday's top figure. 21.50 for checks and 32.50 for cables. Long sterling was nominally unchanged at 4.715; for 60-day bills and 4.514 for 90-day bills.

In the early afternoon the market was saly moderately active and rates falled to show any change worth noting. Relember were unchanged from the low point of Thursday, which were about a point better than the extreme low of record established earlier in the week. French exchange held the advance to 4.574 for sables and 5.854 for checks and sterling was steady at 4.75 11-15-2-254 for demand and 4.76 7-16 for cables.

"THE SEALOR" LINE THE WAY IN THE PARTY OF Money and Discount in London
LONDON, Sept. 5 - Money, 616 per
cent, unchanged: discount rate, short bills,
516 0 to per cent; 5 ments bills, 516 0 5 RATES FOR MONEY

New York Stock Sales

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	Northern Pacific	one of the most prominent features of the
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۱	Pacific Tel & Tel 3654 35 35 35	ests and advanced to 1916 with the move-
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t	Pitte C s of de	company has procured another large war
	Pitts O of c of do 10014 101 101 101	order from Russia on which a heavy cash
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REFUSAL OF COMMISSION TO APPROVE CONDUIT CONTRACT CAUSES SURPRISE

Financial District Had Expected That Agreement Between Philadelphia Electric and Keystone Telephone Would Go Through-Guesses on Steel Tonnage

PHILADELPHIA MARKETS

GRAIN AND FLOUR

PROVISIONS

PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations: City beef, in sets, emoked and air dried, 280; western beef, in sets, emoked and air dried, 280; western beef, knuckles and tenders, smoked, 280; city beef, knuckles and tenders, smoked, 280; beef harms, 288 \$30; pork, family, \$28,50@20; hanns, R. P. cured, hone, 184 \$190; do, shinned, loose, 194 \$200; do, do, amoked, 204 \$210; other hams, smoked, city cured, as to brand and average, 194 \$1; hams, smoked, settern cured, 1946 of, do, hams, smoked, settern cured, 1946 of, do, bathed, hone-less, 58; plottle shoulders, S. P. cured, loose, 140; do, smoked, 26; belies, in nickle, according to the control of the control o

REFINED SUGARS

The market was quiet but steady. Refiners' list prices: Butra the grapulated 5.20 6 35c; powdered 0.50 6 35c; confectioners' A, 6.10 6 6.15c; soft grades, 5.45 6.15c.

DAIRY PRODUCTS

DAIRY PRODUCTS

BIJTTER—Demand was only moderate, but receipts of destrable arades were light and values were well aminimed. Glutations, light and lightly of product of the light of the

POULTRY

LIVE—The market was quiet with annie offeriors at former rates. Questions: Fowls, as to quality, 36d 21c; researcy, 14% loc; spring chickens, according to quality, weighing 15 UZ the and over apiece. 22d 22c; spring chickens, according to quality, weighing 15 UZ the annual state, 19021c; white I egioris, amording to quality, 15021c; ducks, as to size and quality, 15021c; planars, aid, per patr. 120025c; do, younc, per pair. 13022c; do, rental for fine desirable-slice stock and prices were well maintained. Following are the qualations. Freshilled, developed sowis, 210 Obes, 47 clicked, fancy service of weighing 4 the places. 22c; loc weighing 4 the prices. 22c; loc, weighing is the apiece, 20c; do, weighing a the apiece, 20c; singular and fillingts, weighing 4 US be apiece, 275 c; Southern Indians and Illingts, weighing 4 US be apiece, 275 c; Southern Indians and Illingts, weighing 4 US be apiece, 275 c; Southern Indians and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighing 4 US be apiece, 275 c; Southern Southern and Illingts, weighting 4 US be apiece, 275 c; Southern Southern and Illingts, weighting 4 US be apiece, 275 c; Southern Southern and Illingts, weighting 4 US be apiece, 275 c; Southern Southern and Illingts, weighting 4 US be apiece, 275 c; Southern So

FRESH FRUITS

Choice stock of most descriptions met with fair and and water senterably were steadily beld as fullows. Apples per bol. Northwestern Greening, 452-55 High. Essa. 50; Hunes-bouss. 12.50-25. High. Essa. 50; Hunes-bouss. 12.50-25. Talle to good. 152-55. Asples. Delaware and Marriand per hamper-rancy, 16.120; fair to good. 152-55. Asples. Delaware and Marriand per hamper-rancy, 16.120; fair to good. 502-150. Lecture per box 1027. Pinnapples. per crate. Figigl. 162-151. Belle. 1101-15. Pears. New York 102-151. Belle. 1101-15. Pears. New York 102-151. Per bol. 1535. Grapes. Delaware. Concord. per crate. Tig-50c; do, per 4-15. Leader. 208.

The market with the raise of the fairly there of the fairly the sale of the sale o

LIVE STOCK QUOTATIONS HOUS — Receipts 16,000. Market 10,000 bower. Missed stid butchers 10,000/11.55; good heavy, 410,50 971.55; resign heavy, 18,50 972.55; light fit of cold 11.55; page 18,50 90.75; built 410,25 911.15; page 18,50 90.75; built 410,25 911.15. Receipts 4500. Market 100 lower. Beaven. 56,68 911.55; page 20,40 holders. House, 50,60 912.55; cause 16,40 8.55; calves 10,50 912. Hills haveing 10,50 912. Hills haveing 10,50 912. Hills haveing 1100. Market strong Native and western. 54,75 95.50; lambe. 58.25 91110.

NEW YORK BUTTER AND EGGS

@eaths

The local financial d strict today was very much surprised at the announcement from Harrisburg that the Public Service Commission had refused to approve the agreement between the Philadelphia Electric Company and the Keystone Telephone Company for the use by the Philadelphia Electric Company of the conduits of the Keystone company. The fact that there was no ruling in the case, as announced in the Harrisburg dispatch, pussed the Street somewhat as to what the real meaning of this was. Whether the agreement between the two companies, if presented in a different form, would be sanctioned by the commission, the Street could not guess. This, however, was the impression in some quartern. Since the agreement was reached between the commander the financial district had generally feit that the commission would give it approval as the opinion was	terialize during the month because of this feature will come to the makers this month or next. Very little activity developed in the trading on the Philadelphia Stock Exchange to day. White some stocks showed declines the majority went into higher territory. The gains, however, were not large, excepting in a few cases. When Cramp Shipbuilding soid us thre points some attention was attracted to it but later part of the gain was lost. J. G. Brill gained a half, while fractional improvements were recorded in many other is sues, including Tanopah Belmant, Insurance Company of North America. Philadelphia Electric and a few others. Twenty shares of Allianes Insurance change hands at 20, up 1½, as compared with this previous sale in july. In the bond division United Railways in vestment 5s were weak, losing 1½.
that the contract would be beneficial to both companies. The agreement was dated	C
January 1, 1915, and it had been lying be- fore the Public Service Commission for	Sales in Philadelphia
about a year. The Street thought that the	
contract was particularly advantageous to the Keystone Telephone Company, inas-	33 Ailla Insur 20 10 20 +13
much as the company had the right of re-	00 Am Rys of 94% 94% 94% - W
call at any time that the conduits were needed to extend the husiness.	100 Am Smelt, 104% 104% 104% +8
The contract provided that the Keystone	50 Am Loco., 77% 77% 27%
Telophone Company was to receive a mini- mum rental of £25,000 a year for the first	30 Brill J O 39 3856 2856
year and an increase of \$13,600 a year	100 Gen Asph. 30 30 30
thereafter until the amount reached \$180,-	23 Ins Co NA 20% 30% 30% + W
the remainder of the contract. Stock of	1 Inspir Cop. 61% 61% 61% +1% 100 Key T Co. 18% 18% 18% + 6
other company was not adversely affected	180 Kanne Con 38% 88% 88% 41
in the trading on the Stock Exchange; in fact, Keystone stock sold up a fraction and	55 Leh Nav., 7854 7856 7854 + 3
"P. X." was unchanged.	# Loh Val., 10 10 70 - 1
Much uncertainty is shown in the esti-	16 L V Tr pf. 4354 43 434 + 5 100 Nev Cons. 2154 2154 2154 + 5
united States Steel Corporation in its	577 Pa R R., 56% 56 56 5
statement of unfilled orders as of August 31, to be issued tomorrow. Those who	10 Phila Co . 3016 3016 2016 + 9 663 Phila Rel. 2016 2016 2016
usually have been closest in their forecasts	895 PRT tr ct 20% 20% 20%
do not look for any material change from	ne Phila Trac 72% 79 78% + M
the total of 8,582,592 tons, reported a month ago.	1840 Heading . 11194 10856 11114 + 23
Some believe that a small gain will be	100 do 2d pf 47 47 47 1
recorded, while others are looking for a alight decrease. An average of the guesses	140 Ton Bel . 4% 4% 4% + 1
made would indicate that the statement will	185 Un Trac. 45 44% 45
be about a stand-off.	15 U G I 88 88 88
New business came in at a good rate in August and more orders could have been	10 Westmar C 71 71 71 - 1
taken had it been possible to give the	1875 Cramp & S 83% 80 81% + 25
deliveries requested. It is, however, be-	10 York Ry pf 27 27 27 - 1
lieved that what contracts did not ma-	BONDS. Ne. High. Low. Close. chg.
	\$1000 EtaP Trin 80% 80% 80%
PHILADELPHIA	2000 Int Rys of 57 57 52
MARKETS	4 % # 2003 20% 80% 00%
MARKEIS	4000 do gan to 90% 90% 90% + 1

5500 Phil Elle 48 54% 54% 54% 5100 do 5n ... 105 104 104 104 2000 Un Rwy Inv .. 08 68 68 -136 5000 WNY&Pa

Sugar Futures Higher

NEW YORK Sept. 8.—A steadler and higher market for spot sugar caused a steady opening in futures, with prices showing gains of 1 to 5 points with a business on the call 1050 tons. There was a little early covering and fair support from Cuban interests. f. Sellette. Farence Reed

Many persons of note in the theatrical world were present at the funeral services for Florence Reed in the undertaking establishment of Albert Moore, Broad and Brown streets. Miss Reed was the stater of the late Roland Reed, celebrated thespian of a former generation, and the aunt of Florence Reed, star of "The Yellow Ticket" and other plays and wife of Malcolm Williams, also well known on the stage. She is survived by her sister Laura.

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Municipal & State Bonds Exempt from Federal Inc

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