FINANCIAL NEWS

MARKET TONE IS CONFUSING BECAUSE OF FREQUENT ADVANCES AND DECLINES

New High Records Are Again in Order, However. Vigorous Buying Movement in Steel Common in Late Afternoon

High Points in Today's Financial News

Trading in stock market confused throughout day, because of frequent strength and reactions, although some new high records were made. Wheat firm. Prices of cotton lower. Foreign exchange business moderate. Money rates unchanged. Steel and iron prices advanced. Bank of France gained gold and Bank of England last. Lind Air Products declared 25 per cent stock dividend. Price of bar silver lower in New York and London.

NEW YORK, Sept. 28. The stock market all through the day was what the Street calls "spotty." There were displays of strength in many issues, with new high records again in order, but in the leading stocks advances were followed by reactions so frequently as to make the market tone confused and caused a good deal of uncertainty about the general speculative position. At the same time it was evident that the only

of stocks was that furnished by the trading element on the floor. In the afternoon there was a vigorous buying movement in United States Steel common, with a few firms buying about 75,000 shares and forcing the price up to above 118%. The seiling on this movement was almost wholly by the prominent room traders, who sold the stock in 5000-share lots.

Attention was attracted again to Republic Iron and Steel, which made a ain of 4 points, crossing 78 in the late trading, and making a new high record. xas Company rose more than 8 points to above 224, recovering all the loss sustained after the announcement of the subscription rights a couple of days ago. Speculators in stocks of copper-producing companies had another disappointment in the declaration of the regular dividend on Inspiration Copper, and that stock, which had sold above 69 in the forenoon, dropped to below 68.

Pool activities were noted in some of the minor industrials, including Amercan Can, which rose more than 2 points; Colorado Fuel and Great Northern Ore. The rallway stocks fluctuated within a narrow range, buying of these issues ishing after the show of strength yesterday.

Advances in Iron and Steel Prices

NEW YORK, Sept. 28 .- This week's Iron Age gives the following advances in prices: Pig iron, per gross ton, basic Valley furnace, 75c to \$19; Bessemer, Pittsburgh, 75c to \$22.95, and gray forge, Pittsburgh, 25c to \$19.20. Beams and sheets, per pound to large buyers, etc., Pittsburgh, 15 points to 2.75c; black sheets, No. 28, Pittsburgh, 10 points to 3c, and galvanized sheets, No. 28, Pittsburgh, 10 points to 4,25c. Old material, per gross ton, heavy steel scrap, Pittsburgh, 25c to \$16,50, and No. 1 East Pittsburgh, 50c to \$15.

COTTON TRADING CONTINUES SMALL

Hedge Selling Is Larger and Spot Houses Also Sell-Prices Generally Lower

COTTON BELT WEATHER CONDITIONS NEW YORK, Sept. 28.—Rains were reported in the central district of the central ported in the central district of the central policy of the central district of the central policy of the central district of the central policy of the policy of

NEW YORK, Sept. 28 .- There was other small market at the opening of the Cotton Exchange this morning. June started unchanged, October was down 14 points, and other options showed losses of 2 to 4 points.

The tone was barely steady. Hedge sell-ing was larger than recently and spot houses also sold. There was some liquida-tion in October, but this did not affect the

Buying was scattered and without special

Rains were reported in the central por-ons of the belt. Temperatures continued bout unchanged, but indications pointed

The market was quiet during the noon hour and fluctuations were narrow, with prices holding fairly steady around last night's closing.

The National Ginners' Association esti-

mates the condition of the cotton crop at 59.8 per cent, and the ginning prior to September 25 at from 4,290,000 bales to 4,390,000 bales.

se Open 11 s.m. 12 m. 2 c.m. 15.66 16.00 16.01 16.07 16.00 16.10 16.09 16.15 16.18 16.29 16.28 14.30 16.35 16.45 16.42 16.56 18.50 16.51

Liverpool Cotton

LIVERPOOL. Sept. 28.—Spot cotton to-day was quiet but steady at an advance of 1 point on the basis of 9.51d for mid-upland. The sales aggregated 10,000 bales, including 6000 bales American. The im-ports were 1000 bales, all American. The market for futures closed quiet at a net decline of 214 to 5 points.

NEW YORK COFFEE MARKET NEW YORK, Sept. 28.—The coffee mar-et opened steady, with sales on the call gregating 8000 bags.

Today's Yesterday's

Sentember	opening. 8.85 @ 8.85 8.88 @	close, 8.82498.85 8.82 @ 8.83
November Decomber January	8.65 (78.69	8.70 © 8.72 6.68 © 8.64 8.65 © 8.66
March April	8.75 W 8.77 8.82 W 8.83	8.67 Ø 8.68 8.60 Ø 8.70 8.70 Ø 8.75 8.75 Ø 8.76
July	8.00 6 8.02	8.86 @ 8.87 8.90 @ 8.91

NEW YORK BUTTER AND EGGS

New York Branch for Norwegian Banks CHHISTIANIA. Norway, Sept. 28.—The Attonposten, a leading newspaper here, mays that important Norwegian banks have terided to open a branch in New York dmilar to those in London and Paris. Prominent bankers are sailing for America muncliately to investigate the subject and make the necessary arrangements for the ank's establishment. A large portion of the capital will be reserved for purchase by American-Scaudinaviers.

Ask Rehearing on Conduit Lease he petition for rehearing of the Keyme Telephone-Philadelphia Electric conlease has been find with the Public
wice Commission at Harrisburg. This
mai action is expected to permit the
mentation of further evidence whenever
commission may set a date for oramental.

na Granulated Sugar Unchanged

d Steel Prices	Chie Copper	for
Age gives the following advances in furnace, 75c to \$19; Bessemer, Pitts-	Ciuett Pea & Co 7116 7214 7114 7215 Col Fuel & Iron 5636 5836 57 5816	sho
gh, 25c to \$19.20. Beams and sheets, h, 15 pfints to 2.75c; black sheets,	Col & Southern 31 31% 31% 31% 31% Col & South 2d pf 50 50 50 50	L y
anized sheets, No. 28, Pittsburgh, 10	Compt T Rec Co 45% 46% 46% 46%	Hop Doc Maj
heavy steel scrap, Pittsburgh, 25c to	Consolidated Gas139½ 140 139¾ 139¼ 1 Core Products Ref16 16¼ 16 16	Sep Dec
	Corn Prod Ref pf 90% 90% 90% 90% 90% Crucible Steet 93% 95% 94 95	May Sep Dec
New York Bond Sales	Cuba Cane Sugar 65 65% 64% 64%	May
High. Low. Clone.	Cuba Cane Sugar pf 97 974 97 97 Delaware & Hudson152 15214	Sep Oct Dec
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Stock Dividend for Linde Air Products	Wheel a L E 1st pt 10 994 7 7	
NEW YORK, Sept. 25.—The Linde All Products Company has declared a divident	Contribute Champion and Contribute Apple Apple Apple	
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Stock Dividend for Linde Air Products NEW YORK, Sept. 25.—The Linde Air Products Company has declared a dividend in stock of 15 per cent on the common stock, payatis November 1 to holders of record October 20.

WHEAT STRONGER ON HEAVY BUYING

Market Starts Low Because of Greece's War Move, but Purchasing Stops Decline

New York Stock Sales

Am Locomotive. 78
Am Smelt & Ref. 11834
Am Smelt & R. 116
Am Smelt pf A. 116
Am Smelt pf A. 9514
Am Steel Foundries. 58
Am Sugar Refining. 11234
Am Sugar Ref pf 11934
Am Tel & Te. 13354
Am Tobacco. 221

Am Tob pf new.

Am Woolen
Am Writing P pf
Am Zinc L & Sm
Am Z L & S pf
Anzonda Cop M
Atch Top & S F
Atch T & S F pf
Atch T & S F pf

Atl Coast Line. 11514 11614
Atl Gelf & W I. 91 92
Atl G & W I pf. 67 6614
Bald Leco Wks. 8614 8814
Balt & Ohio 8914 90
Balt & Ohio 7614 7614
Bat et Co. 15335 15414
Bethlehem Steel. 65914 569
Brooklyn Rap Tr. 8415 85
Brown Shoe pf. 9014 9014
Burns Bros. 80 7814
Butte & Superior. 6415 6414
Cal Petroleum pf. 4914 5114
Canadian Pacific. 17014 1794
Central Leather pf. 115
Chandler Motor. 105
Ches & Ohio. 68 6814
Chicago Great West. 1314 1314
Chi Great West pf. 3614 37
Chi Mil & St Paul. 9714 7715
Chi & Northwestern. 129
C C C & St L. 52 5314

CHICAGO, Seot. 28.—The weather fore-east for 36 hours fullows:
Illinois — Farity cloudy, cooler tonizht, republity front north and west.
Missouri — Fair tonight and tomorrow, soler fonight, probably frost, warmer north-west tomorrow.
Wisconstip.—Farity cloudy, colder canicht marrow. nsin—Partly cloudy, colder stanisht et temerrow, fair and warmer north-Minnesota - Fair tonicht with killing warmer, cooler east, tomerrow fair and lown-Generally falls roots, cooler east, tomorrow fair and warmer.

Jown-Generally fair tonight and tomorrow, cooler insight with frost.

North Dakota—Fair tonight and tomorrow, warmer tomorrow.

South Dakota—Fair tonight with frost tomorrow, warmer.

Nebrasin—Fair tonight with frost, cooler east and warmer extreme southwest, tomorrow fair and somewhat warmer.

Kansa—Fair tonight with frost, cooler east, tomorrow fair and warmer.

CHICAGO, Sept. 28.—Buying of an ex-cellent character strengthened the wheat market today after a lower start. At the outset there was free selling by traders as well as liquidation for foreign account on the belief that Greece would enter the war on the side of the Allies.

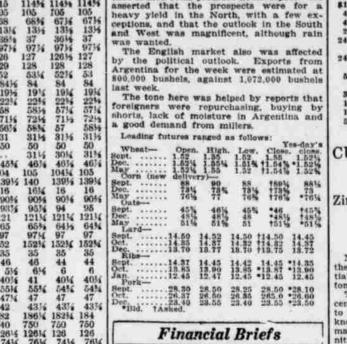
on the side of the Allies.

This action was the result of fears that the steps to be taken by the Hellenic nation would have the same effect on values as did the beginning of hostilities by Rumania against the Teutons, when an enormous wave of seiling caused a crash in prices.

The purchasing power today, however, was more than sufficient to take care of the sales.

sales.

Crop accounts from Argentina were not favorable, although Broomhall had advices that caused some pressure at Liverpool. He asserted that the prospects were for a heavy yield in the North, with a few exceptions, and that the outlook in the South and West was magnificent, although rain was wanted.



Financial Briefs

Henry W. Biddle, of Thomas A. Biddle & Co., bankers, and Charles H. Smith, of Charles Smith & Sons, bankers, have resigned from the directorate of the Central National Bank in compliance with the Clay-

Denial was made by the Commercial Trust Company today that it has any con-nection with an issue of bonds by the Lundborg Company, a recent circular having stated that the Commercial Trust Company has guaranteed the principal and interest on the bonds.

change membership of Ernest Richter was sold today to Franklin W. Hopkins for an-other person for \$4400. This is an advance of \$300 over the last previous sale. I for membership are now quoted at \$4400

The New York Coffee and Sugar Ex-

The New York Subtreasury lost \$4,248,-000 to banks yesterday, making a cash net loss since Friday of \$8,398,000.

The report of the Penn Public Service Company, Johnstown, Pa., for the twelve months ending August 31, 1916, shows revenues of \$487,525, an increase over last year of \$116,052, or thirty-one per cent; expenses, \$191,757, an increase of \$38,612, or twenty-five per cent, and surplus over charges, \$107,594, an increase of \$23,821, or twenty-eight per cent.

Further changes in the Fourth Street National Bank directorate, to comply with the Clayton act, include the retirement of Samuel Bell. Jr., vice president of the Eighth National Bank, and the election to the board to fill vacancies of Arthur E. Newbold, Jr., and Charles A. Daniel.

NEW YORK, Sept. 28 .- In the early trans-

NEW YORK, Sept. 28.—In the early transactions today rubles showed a continued declining tendency within a narrow range. French exchange took on firmness and reichsmarks retained the improvement reported late yesterday. Business was only moderate. Sterling and the other markets were virtually unchanged.

Quotations: Demand sterling 4.75 11-16, cables 4.76 7-16; sixty-day bills, nominally 4.71 %, ninety-day bills 4.69 % @4.63 %; franc cables 5.85 %, checks 5.85 %; reichsmarks cables 71, checks 70 15-16; lire cables 5.45 %, checks 6.45 %; Vienna cables 12.5; checks 12.02; Scandinavian kroner cables 28.46, checks 20.11; Swias cables 5.81, checks 5.81, checks 5.81, checks 5.81, checks 13.16; ruble cables 31.50, checks 31.40.

In the afternoon dealings the market disclosed little of interest and business was on a very moderate scale. Quotations were

on a very moderate scale. Quotations were unchanged at 4.75 11-16 for demand and 4.76 7-15 for cables. Francs held at 5.85 % cables and 5.85 % for checks. Reichmarks were firm at the early high figures, 71 for cables and 70 15-16 for checks.

RATES FOR MONEY

ATTENDED & STATE	112.00.41	
New York	Call S	Time, 2 84 4 85
Commercial paper, three delphia. 44 24 per cen	to six r	nonths, Phill

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years 1915
Philadelphia \$43,792,403 \$85,444,653 \$29,406,134 featon ... 25,837,456 27 315,759 27 012,662 New York 611,512,876 51,107,537 267,548,265 Chicago ... 66,612,288 53,847,006 47,545,291 Bank of England Reserve Less

Bank of England Reserve Less
LONDON. Sept. 28.—The weekly statement of the Bank of England follows: Total reserve \$55.466.000, decrease \$1,590,000; circulation \$53.552,000, increase \$163,000; builtion \$53.552,000, decrease \$1,027,000; other securities \$55,285,000, decrease \$716,600; other deposits \$101,483,000, decrease \$2,702,000; public deposits \$53,371,000, increase \$1379,000; government securities \$42,187,000, unchanged. The proportion of the bank's reserve to Habilities is now \$2.90 per cent, against \$25.57 per cent last week, and compares with a decline from 25 per cent to \$24% per cent in this week last year. The clearings through the London banks for the week were \$279.350,000, against \$285,300,000 last week and \$250,538,000 in this week last year.

Sales in Philadelphia

				Net
	High.	Low.	Close.	+134
300	Am Can., 86	85.76	121	****
	Am Gas 121	191	96	+1
811		95	9814	+114
	Anno Cop. 981/2	9834	86	33.00
	B & S t o. 36	55	56	
11	do pref. 56	56	2034	4.1
95		38%	96.58	4.0
	Catawissa	44	54	43
- 200	1st pref. 54	7116	7176	*****
1,500	Elec Stor. 72	40 %	4036	- 14
420	Hirie 41	69.04	7014	+ 36
120	G Amph pf 7014	6814	8836	+236
	Inspir Cop 69%	2756	2736	- 74
2.00	William St. St. W. Links	5614	8754	+ 34
2302	Kenne Cop 5714 Lk Sup C. 1416	14	1416	+ 34
2302	Leh Nav. 78%	7614	7636	
	Leh Valley 83	82 1/6	82 14	+ %
25	Leh V Tr. 20%	2014	20%	
30	do pref., 48%	4234	4236	
3	North Pa. 95	85	95	+2
1474	Penna R R 58%	58	5876	*****
5	Pa Salt M.100	100	100	*****
20	Phila Co., 41	40%	41	*****
127		42	42	-1
418	Phila Elec. 28%	28 %	2836	+ 34
425	PRT t c 20%	20%	2074	+ 14
	Reading 118%	113%	113%	- 14
	So Pacific. 10314	10254	10254	
	So Rwy 2814	2616	26%	+ %
	Ton Bel 4%	436	4.94	+5-16
100	Ton Min., 5%	534	536	****
125	Un Pacific.1511/4	151	151	- 94
	Union Trac 45	4416	4436	- 1/4
	U G I 90	8976	8976	+ %
0478	U S Steel 118%	11336	118	十世际
7	do pref. 120%	120%	120%	+ 34
200	Welshach 42	41	42	+1
160	War I & 8 9%	994	9%	27777
47	W J & S. 501/2	5014	80 1/2	+ %
80	York Rwy. 14	14	14	+ %
92.7	BONDS	4		Net
200	High.		Close.	chire.
		95%	96	+ 34
\$1100	A G&El 5s 96	80.4	*****	

CURB ISSUES MAKE SUBSTANTIAL GAINS

Zinc Concentrating Leads Trading-Munitions and Motor Stocks Also Sell Well

NEW YORK. Sept. 28.—The market on the Broad Street Curb included substan-tial gains in a number of issues and the tone of that market was generally strong. The heaviest trading was in Zinc Con-The heaviest trading was in the centrating, which on aggressive buying rose to 5½, with the movement based chiefly on knowledge of important new contracts made by the company. Many of the mution stocks were also active and strong, with Poole Engineering moving up from 100 to 110 and Actua Explosives advancing from 121/2 to 121/2.

Submarine Boat was unusually prominent, advancing from 40 % to 41 %.

The motor stocks as a group were also strong, with General Motors' new stock traded in at 155 to 157 and Chevrolet advancing from 205 to 207 1/2. Republic sold at 75 to 76.

Standard Oil issues continued the vigor us upward movement, with many of these stocks making gains or over 10 points. The independent oil stocks were also strong, with Sinclair advancing from 43½ to 45½. Texas Company rights were traded in at 21½ to 23½.

The new city of Paris loan was quoted at 97 bid.

at 97 bid.	
INDUSTRIALS	
TOTAL	Auton
Aatna Evalosiyaa 1924	1115
American-British Mfg 20	1476
American Marconi 8%	****
Canadian Car Co	9.74
Canadian Car Co	50
do pfd	
Chevrolet alotors	208
Curting Aeroplane	35
Curtiss Aeroplane	976
Hankell & Barker Car 40	41
Hendee Mfg	30
Hendee Mfg 25 Kathodion Bronze pfd	10
Maxim Munitions 514	5%
Maxim Munitions 51/2 Manhattan Transit 74	136
Midvale Steel 74%	7436
	71
Peerless Motors 25%	26
Poole Eng	104
Poole Eng	1234
Standard Motors 6%	79.75
Stromberg	41
Submarine Boat	4114
Triangle Film 2	914
United Motors 66%	66%
United Motors	110
U S L & H com 2%	6/24
do ufd	7.17
White Motors 5442	E450
World Film 1%	11.5
STANDARD OIL	Y 18
Illinois	207
Ohio	307
Prairie Pipe	302
B O of California	354
S O of New Jerssy	580
8 O of New York	222
	800

OTHER OIL STOCKS MINING STOCKS

Atlanta
Butte Copper and Zinc
Butte New York
Cerro de Pasco
First National
Florence Goldheid
Goldheid Merger
Hecia Mining
Howe Sound
Jim Butler
Jumbo Extension
McKiniey Darrah
Magma Copper
Mines Co. of America
Niplasing
Sal. Toy
Sal. Joseph Lead
Wext End Consolidated
White Caks

BONDS

Paris Borrows Money in New York NEW YORK, Sept. 28.—Paris is borrowing money for the first time out of France. A \$50,000,000 loan has been arranged for the city here through Kuhn. Loeb & Co., it was announced today. The loan will take the form of five-year six percent bonds. Paris will use the funds to increase hospital facilities, build orphan asylums, care for widows of soldiers and to supmort the unemployed. to support the unemployed.

Money and Discount in London LONDON, Sept. 28.—De Beers, 12%; Rand, 3%. Money, 4%; discount rate short bills, 5% to %; three months' bills, 5% to

PUBLIC SERVICE SECURITIES

The dependence of municipali-ties on Public Service Corpo-rations is the strength of their

The reasons for the safety and stability of Public Service Securities are so pat-ent it is hardly necessary to dwell on

What we want to call your attention to is that the average yield for year was 5.13% as against 4.40% for Railroad Bonds. We specialize in high grade Public Service Securities and have at the present writing some excellent examples yielding a high return.

Write for particulars Baker Ayling & Young

HEAVY OPERATING EXPENSES CUT BALTIMORE AND OHIO'S EARNINGS

Increases Shown for August, but Net Falls Off for Two Months-Trading Not as Large on Philadelphia Stock Exchange

The Baltimore and Ohio Railroad's earn- | The Baltimore and Onio Kairosa earnings continue to show horeases as compared with last year. For the month of August the company showed net earnings of \$3.268.154, a gain of \$126.353, despite a heavy increase in operating expenses, they showing a gain of \$1.337.725 for the month \$2.78.075. to \$7,282,075. The gross earnings were \$10,550,229. This is a gain of \$1,201,372 when comparison is made with last year. The showing for the first two months of The showing for the first two months of the fiscal year, July and August, was not as good as last year, however. While the gross earnings for the two months gained \$2,684,532 to \$20,704,142, the total operating expenses were brought up to \$14,348,938, a gain of \$2,800,748. This resulted in net earnings of \$6,355,204, and when this is compared with 1915 a falling off of \$116,216 is noted.

Trading on the Philadelphia Stock Exchange today was not as brisk as during the assisting yesterday; although some fairly good gains were recorded. The largest at vance was made by United States steet common, which moved up more than 1 points, and this issue was also the most active. A little activity was shown in take Superior, more than 2200 shares of that stock changing hands at a fractional gala. While Philadelphia Company common rose a full point, the cumulative preferred dropped the mane amount in the late trading. A loss of the same amount was recorded in Buffalo and Susquehanna common. It required only the sale of three shares of Northern Pennsylvanis to sand the price to the highest at which it has sold this year, 95, a gain of 2 points as compared with the final of yesterday.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

GRAIN AND FLOUR

WHEAT—Receipts 158.163 httsh. Demand was fairly active and with stronger weatern advices prices advanced 2c. Quotations: Car lots no expert elevator—No. 2 red spot, \$1.53 of 1.55 No. 3 southern red \$4.51 of 1.64 steamer No. 2 red, \$1.49 of 1.52 No. 3 red, \$1.49 of 1.67 No. 4 could be red \$1.51 of 1.64 steamer No. 2 red, \$1.49 of 1.52 No. 3 red, \$1.49 of 1.67 No. 4 could be red to 1.65 No. 5 No. 5

standard white, 53@53 ke; No. 3 white, 52@52 ke; No. 4 white, 50 ke51 ke; sample oats, 52 ke; Mo. 4 white, 50 ke51 ke; sample oats, FLOUR—Receipts, 925 bbls, and \$18,282 he. In sacks. There was little trading and values were largely nominal. Quotations, per 166 lbs. In wood: Winter, clear, 16@5.00 kg, 60, straight, 50.75@7.25; do, patent, 57.25@7.75; Kanssa, clear, cotton sacks, \$7.80 ks, 40 patent, cutton sacks, \$7.80 ks, 50 patent, cutton sacks, \$88.26; apring, first clear, \$7.27.50; do, patent, \$88.50; do, favorite brands, \$8.75@9.25; city mills, choice and fancy patent, \$8.75@9.25; city mills, choice and fancy patent, \$8.75@9.25; City mills, regular grades—Winter, clear, \$6.90, 6.50; do, etraight, \$6.75@7.25; do, patent, \$7.25@7.75

97.75.
RYE PLOUR was in small supply and firm but quiet. We quote at \$6.67 per bbl., as to

PROVISIONS

PROVISIONS

The market ruled firm with a pair jobbing demand. Questations follow: City beef. In sets, smoked and air dried, life; western beef, in sets, smoked and air dried, life; western beef, in sets, smoked and conders, model, ster, beef hars, life, and tenders smoked, life; beef hars, life, and tenders smoked, life; beef hars, life, and tenders smoked, life, better hars, life, life, do, set, life, li

REFINED SUGARS

The market was quiet but steady. Refiners' list prices: Extra fine granulated, 6.7006.75c; powdered, 6.5006.85c; confectioners' A. 6.600 6.65c; soft grades, 5.95@6.60c.

DAIRY PRODUCTS

BUTTER—The market ruled firm under light offerings and a fairly active demand. Following are the quotations: Western solid-packed creamery, fancy specials, 37c; extra, 25 935c; extra insts, 24 94 9c; firsts, 35 935c; extra insts, 24 94 95 firsts, 35 935c; do, average extra, 36 935c; do, average extra, 36 935c; do, farts, 33 934c; do, seconds, 32 932 9c; lobbing sales of fancy prints, 41 94 94c. erage extra. 36@57c; do, firsts. 35@54c; do. seconds. 32@22\cite (obbins sales of fancy prints. 41@44c.

16@46c. There was a good outlet for the limited receipts of fine new-laid eggs, values of which were firmly held. Following are the quotations: In free cases, nearby extra. 37c ber doz.; bearby firsts. \$10.50 per standard case; nearby current receipts. \$10.20 per standard case; nearby current receipts. \$10.20 per case; westernextras. 37c ber doz.; western extra firsts. \$10.50 per case; do firsts. \$20.90 do. 20 per case; do. firsts. \$20.90 do. do. firsts. \$20.90 do. 20 per case; do. firsts. \$20.90 do. 20 p

POULTRY

POULTRY

LIVE—The market was dult and nominal. Quetations are as follows: Fowls, as to quality, 170 l8c; recenters, 146 l3c; spring chickens, according to quality, 170 l8c; White Legherns, according to quality, 184 l3c; ducks, as to size and quality, 180 l7c; pigsans, oid, per pair, 25 628c; do, young, per pair, 180 22c.

DRESSED—Recepts of desirable stock were light and the market ruled firm with trade fair. Quotations: Fresh-killed, dry-packed fowls, 12 to box, dry-picked, famuy selected, 24c; do, weighing 4 bs. apiece, 23c; do, weighing 36 do, weighing 4 bs. apiece, 23c; do, weighing and per pair. Quotations and considered for the spring and the spring 4 bs. apiece, 25c; Southern Indiana and Illinois, weighing 4 d5 lbs. apiece, 22c; Southern Indiana weighing 4 d5 lbs. apiece, 22c; Southern Indiana and Illinois, weighing 4 d5 lbs. apiece, 22c; Southern Indiana and Illinois, weighing 4 d5 lbs. apiece, 22c; Southern Indiana and Illinois, weighing 4 d5 lbs. apiece, 22c; Southern Indiana and Illinois, weight, and the spring and ing 4@5 lbs. apiece. 23c: Southern Indians and Illinois. weighting 4@5 lbs. apiece. 22%; amalier sizes. 19 @22c; old roosters. 22%; amalier sizes. 19 @22c; old roosters. Adv-nicked. 16c: ronstling chickens. wentern, weighting 7 lbs. and over, per pair, 24@25c: broiling chickens. western. weighting 5@54 lbs. per pair, 25c: chickens. weighting 5@54 lbs. per pair, 21@20c: do mixef sizes. 22@25c: broilers. Jorsey, fancy 3o@32c; broilers. other nearby, weighting 14@2 lbs. apiece. 2.@35c: broilers. nearby, smaller sizes. 25@27c; ducks, bearby, spring, 22c. squabs, per dozen. white, weighing 11@12 lbs. per dozen. \$5.75.@6. do, weighing 19. 10 lbs. per dozen. \$4.55.65.50. do, weighing 1 lbs. per dozen. \$3.50.83.15; do, weighing 7 lbs. per dozen. \$3.50.83.15; do, weighing 7 lbs. per dozen. \$3.50.83.15; do, weighing 5.90: small and No. 2. 00c@\$1.25.

FRESH FRUITS

Trade was quiet and applies and pears were a shade easier. Quotations, Apples, per bil.—
Jensthan, 24 55; Flush, 13 45; Grimer Gelden, 12 75 23, 30; Alexander, 12 75 25, 3

We offer, subject to sale or advance in price Atlantic Electric Light

First Mortgage 5% Bonds, Due 1934 A first and underlying mortgage of the Atlantic City Electric Co., whose net earnings last year were largely in excess of the total outstanding par value of these bonds.

and Power Company

Price on application Yield About 4.57%

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William P. Bonbright & Co., Inc. MORRIS WISTAR STROUD, Jr.

New York Boston Lendon William P. Boshright & Co. Bos

Steel Alloys Corporation
(Molybdenum)

Rosekt Roll Obstact
Walte for Circular No. 2.

13 © 4.25; cranberries, Cape Cod, per bbl. 10 6.50; do. do. per crate. \$2 © 2.40; do. Jerrey, recrate. \$2 © 2.40; do. Jerrey, per base 40 © 650; do. do. per husbel-basket. 1161; pears. New York, per busbel-hamper-5-21, 20 € 1.75; Sheldon, \$1.25 © 1.55; Bartlett, 1. \$1.25 © 1.50; do. No. 2, 50c; pears. New 10 Bartlett, per bbl. \$389 4; grapes. Delayar, Concerd, per crate. 75 © 90c; do. per 44b. base 11 © 12 % o; plums. New York, per basket—b. son. 10 © 25c; pruns. 25 © 35c; green sage. © 40c.

VEGETABLES

White potatoes were in small supely ruled firm and a shade higher under a fair mand. Other kinds of vogetables were dail wask. Qupiations: White holatoes. Fannayi and New Xork. fanoy, per bushel \$1.1501 with potatoes. Jersey, per bushel \$1.1501 with sweet potatoes. Rustern Shore, per bbl.—31.7562; No. 2, 11 01.50; sweet potatoes. Avaro and Maryland, per hamner, the weet potatoes. Sersey, per basket—No. 10c; No. 2, 25 0 35c; onlone, per hamner, 11.15; do, per 100-lb, bag, \$2.25@2.50; cabacture of the comments of the comme

RAILROAD EARNINGS

WABABH NEW YORK, ONTARIO AND Y August gross \$569.811
Net \$76.84
Surplus 25.646
Two months' gross 1.857.554
Net 782.707
Surplus 584.828
BUFFALO, ROCHESTER AND FITTE CENTRAL OF GEORGIA CENTRAL OF GEORGIA
August gross 11,115,228 |
Net 278,421
Two months' gross 2,284,463
Net 587,001
August gross 81,185,228
Net 81,185,228
Net 36,666
Two months' gross 2,269,763
Net 969,076
Net 969,076
August gross 1120,500
Net 37,845
WESTERN MARYLAND Net WESTERN MARYLAND August gross \$11.072.555 Net 404.512 Two menths' gross 2.041.774 Net 751.934

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Department UNICIPAL Bonds, MUNICIPAL Bonds, in large or small amounts, are particularly desirable

investments.

Municipal Bond

Our Municipal Bond Department is especially equipped to offer Municipal Bonds, tax free in Pennsylvania and exempt from income tax, for legal investment of trust funds.

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