REILLY, BROCK & CO. BANKERS

SHORT TERM PUBLIC UTILITY NOTES DUE 1917 AND 1913

TO NET 6.50% TO 7.25%

DETAILED OFFERINGS

106 CPFSTNUT STREET PHILADELPHIA

How To Get The Best Income

from money conservatively invested in dependable securities is a problem that is easily solved for investors today.

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Bonbright & Company MORRIS WISTAR STROUD.

437 Chestnut St., Philadelphia New York Boston Chicago Detroit

E.W. Clarks Co.

321 Chestnut Street Philadelphia

Tax Exempt in Penna. Free of Normal Federal Income Tax West Penn Power First Mortgage 5s

18 Months ended June 30, 1917 Gross Earnings......\$3,542,606 Operating Expenses.... 2,129,863 Net Earnings\$1,412,742 natural interest on Bonds 425,000

Balance\$987.742

Particulars on Application

A. B. Leach & Co.

Investment Securities 115 South Fourth Street London. Eng.

New Orleans Ry. & Lt. Co. Debenture 6% Notes June 1, 1918

TO YIELD 7%

BERTRON, GRISCOM & CO.

Land Title Bldg. Philadelphia 40 Wall Street New York

SCRANTO Y FOUNDRY & ENGINE WORKS, Inc.

VARIOUS STOCKS MOVE IN CONTRARY DIRECTIONS ON NEW YORK EXCHANGE

Appointment of Banking Committee Results in Strong Tone for Leading Industrials-See Movement to Hooverize Supply of Money

High Points in Today's Financial News

Various stocks moved in contrary directions in New York market. Price changes about equally divided between losses and gains. Curb's attention centered on mining group and silver shares advanced, Grain lower. Cotton higher. Bar silver reached new high records in New York and London. Russian rubles declined to new low record, dropping to 13.75 for cables. Keystons Telephone carnings were greater for August and eight months than last year.

Various stocks moved in contrary directions in today's stock market, with comment caused by the manner in which many of the high-class investment issues were pressed on the market at substantial declines in prices. There was a strong tone to the leading industrials, due to a great extent to the inspired view that the appointment of the banking committee yesterday to stabilize money conditions was actually a movement to Hooverize the supply of money.

The idea was fostered that this action would make the money market easier, but Wall street has yet to see the time when combined banking control worked for fuller accommodation and better terms to borrowers.

There was a little help on the bull side from the belief that when President Wilson returns to Washington the prices on steel and copper would be announced, and this belief was effective in causing a firm tone to United States Steel common, Bethlehem Steel and the leading copper stocks when some rail-

roads and many specialties declined. New Haven demanded attention because of the lack of support permitting its break from 24% to the new low record of 21%, and the fact that there was no inquiry for the short-term notes, which were offered at 90, made many think

that a friendly receivership is possible. General Motors, which has been in supply at concessions for some time, sustained a loss of more than 7 points, selling below 89, and there were many stocks, like Sears-Roebuck, which fell from 15812 to 152 on a few transactions that reflected a condition where holders were seeking to liquidate, and these declines made some brokers concerned in the selling call it a liquidating market.

Railroad bonds continued heavy, with fractional losses on small sales whenever business was transacted in those issues. Union Pacific general mortgage 4s dropped from 90 to 89% and New York city 4s sold at 94. United States Liberty Bonds were again traded in on a large scale at prices ranging from 99.96

NEW YORK STOCK SALES

High, Low			
	Close, there	High, Low, Close chice,	15
Alaska Gold M. 4 8%		Kan City So 1878 1876 1876 - 16	1
Alaska Juneau 984 9	2 - 34		1
Allis-Chaimers Co. 24% 24	2474 - 74		1
Am Age Chem 86% 85	85 -436	Kennecott Cop 4112 41 41	1
do pref 9719 9719	0736 256	Lacka Steel 8214 8114 8114 -134	
Am Best Sugar., 86% 86	86 16	Lehigh Valley 61% 60% 61% + 1%	3
do pref 91 91	91 - 1	Lee Rub & Tire 18% 18% 18% - %	1
Am Can 42% 42%	4214 14	Liggett & Myers. 200 19974 200	1
do pref 10814 10814	73 - 14	do rights % % % % %	1
Am Car & Fdy Co 73 7919	78 + 34	Louis & Nash 1201a 1101a 1101a - 7a	
do pref1121/2 1123/2		Max Motor 31% 28% 29%1%	1
Am Int Corp 53% 52%	51 +1	do 1st pref 66% 63% 63% 1%	G
Am Cotton Oil 31 31	95 - 1/2	May Dept Stores, 50 50 50 -1 Mex Petrol 92 90% 90% 16	5
Am Express 95 95 Am Hide & L 1234 1234	1234 - %		3
Am Hide & L 12% 12% do pref 57 57	57 -132	Minn & St. L. new. 1219 1219 1219 -1	1
Am Linseed 2254 2256	22%	M S P & S St M 100 100 100 -275	2
Am Lecomotive 62 61	6134 -134	Midvale 53% 53 53 - 19	2
Am Malt 1256 1256	121/2 - 1/2	Mo Kan & Tex 5 424 424 - 14	2
do pref 6419 6419		Missouri Pacific 281/2 2774 28 - 1/2	7
Am Smelting 9714 9554	96 - 14	do ctfs 361, 30 50 - 1/2	13
do pref 108% 108%	10854 34	Mont Power 82 79 79 -538	Į
do pref A 97 96%		Nat Con Cable 3114 2974 30 -174	1
Am Sum Tob 46 46	46 +1	Nat Enam & Stpd 38 3714 3715 - 14	1
Am Steel Fdry 68 6714	6114 - 14	National Lead 52 52 52 +1	3
Am Sugar 11176 111	11136 +136	Nev Con Cop 2295 2255 2255	2
Am Tel & Tel 115% 114	11116 - 74	New O, Tex & Mex 25 25 25 N V Air Brake . 11946 11714 11946 +235	
Am Tob pr new. 100% 100	10026 + 36		
Am Wool 47 47 Am Zinc & Lead 18 18	18	New York Central 77 76% 77 + % N Y N H & H., 24% 21% 22% -23% -23%	I
Am Zinc & Lead 18 18 Anaconda 721/2 71	2254 + 74		1
Atchison 96% 96%		N Y Ont & West. 1912 1912 1912	ł
do pref 95 95	95 - 94	Northern Pacific 100 9976 100 - 16	12
Atlantic G & W L 96% 96%	9616 - 14	Nova Scotia Steel, 95 95 95	20
Bald Loco 60% 59%	8914 14	Ohlo Gas 4934 49 49	8
do pref 99 1/2 99 1/2	9914 - 12	Penna R R 51% 51% 51% 1% Peo Gas & C 70 68 69%1%	
Balt & Ohlo 66% 66%	66%	Peo Gas & C 70 68 60% -1%	1
Barrett Co 93% 91 Beth Steel B103% 101%	91 -3 10236 + 56	Pere Marquette 161/2 161/2 161/2 + 14	1
Beth Steel B 103 1/2 101 7/4 Brook R T 61 1/4 61 1/4		P C C & St L 71 71 71 Pitts West 26 2435 2435 —235	1
Burns Bros 92% 92	92	do pref 60 60 60 -1	1
Butte & Sup Cop. 2914 2914	The second secon	Pitta Coal etfs 51 50% 50% - 7a	1
Cal Petroleum 1614 1614	16% - %	Pierce Arrow 3814 3814 3814 - 15	1
Canadian Pacific. 15714 15514	156% - %	do pref 95 95 95 +1	3
Cent Fdy Co 28 28	28 + %	Pressed Steel Car. 6254 6254 6254 - 54	3
Col Packing 40% 40%	40% + 36	Pul man Pal Car. 132 1/2 130% 131 1/2 -21/2	i
Central Leather . 83% 81%	111 -1	Quickliver pref . 1 1 1	1
do pr	32% 1	Ry Steel Spring47% 47% 47% -1	1
Chandler Motors . 80 74%	75 -1	Ray Con Cop 2714 2674 27 + 14 Reading 8314 8194 8294 - 3a	1
Ches & Ohio 58 57	57 + 14	do 2d pref 38% 38% 38% 38% — %	5
Chicago Gr West. 9% 916	916 - 56	Rep I & S 811/2 80% 81 - 1/2	2
do pr 291/2 291/2	2916 + 76		
		Royal Dutch 67% 66% 67% - %	
C M & St P 63 14 62 14	6256 - 56	Royal Dutch 67% 66% 67% 9% Saxon Motors 13% 13% 13% 14% + 14	
do pref 10474 10474	104% - 14	Saxon Motors 1314 1314 1314 + 14 Seaboard A L 1014 1016 1016	
C M & St P 6314 6214 do pref 10474 10474 Chi & N W 10414 10374	10434 — 14 10334 — 14	Saxon Motors 13½ 13½ 13½ + ½ Seaboard A I, 16½ 16½ 16½ Sears-Rocbuck 138½ 152 152 —6%	
C M & St P 63% 62% do pref 1047% 1047% Chi & N W 1041% 1037% Chi R I & P t c 259% 251%	10434 — 14 10384 — 14 2534 — 14	Saxon Motors	1
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INACTIVE NEW YORK STOCKS

ransactions toda	y. The price given is	the last previous sa	le.
A Express 114 nee Rums 114 114 114 114 114 115 114 115 115 115	Cuba-Am Sugar, 170 D S S & A pref 6 Deste Co pref 100% D S S & A pref 6 Deste Co pref 100% Detroit Edison 123 Elice Stor Rat 58% Hartman Core 58% Hartman Core 58% Havana Elice 101 Homestake Min 108 Elice Stor Rat 58% Inter Corp 78% Int Harv Corp 78% Int Harv Corp 78% Int Harv Corp 78% Int Harv Corp 103% Int Harv Corp 103% Int Harv Corp 103% Elice Stor Rat 58% Elice Stor R	Mich Cent 119 Nat RR Mex 2d pf 6 N Y C & St L 25 N Y O & W 2d pf 50% Nort & South 24% North American 58 Potto Fuel 49 Chio Gas rts 63 Cowens Rot 50% Paride Mail 28% PaniAm Pet pf 60 do pror pf ct 63 Peoria & East 7 Pere Marq pr pf 43% Phila Co 34% Phila Co 34% Phila Co 34% Pitts Coal pf 65 do pref 26% Dread Sti Car pf 102 Quicksliver 18% Reading 1st pref 38% Rep 1 & S pref 101% Ry Steel pref 26% So P Rico S 207 Sears Roeb's pf 125 Shattock Ariz 28% Shattock Ariz 28% Shattock Ariz 28% Standard Milling 18% Standard Milling 18% Standard Milling 18% Standard Milling 18% Standard Milling 18%	Third Ave RR 21 Tidewater Oil 20 Tidewater Oil 20 Tobasco Products.102 Tol St I. West Told St I. West Tol
& South 2014	Morris & Essex 30%	Texas rts 19%	

MINING STOCKS HOLD ATTENTION ON CURB

Good Advances Are Recorded by Silver Shares as Prices of White Metal Rise

NEW YORK, Sept. 11. NEW YORK, Sept. 11.

There were many active price movements on the Broad Street Curb, with the mining and oil groups attracting increased attention. Mining stocks were in most cases strong, with the urgent demand and continued advance in silver metal causing an acute interest in developments in silver producers. Nipissing heid firm, with sales at 5% and 5% during the first half of the day.

fay.

The weekly report of operations of Emma Consolidated stated that ore has been reached carrying more than 400 ounces of silver to the ton, with indications of the ore

hody continuing at greater depth.

The present development work is at a depth of 85 feet. Caulmet & Jerome was strong feature in the copper group, selling at 2%.
Oil stocks were generally active and

strong, with Merritt traded in at 35% to 34%. Cosden & Co. was weak on the subscription results and declined from 5% to 8%. Tuxpam Star so d at 1%. Favor-able reports were made of the results of development work by the Wyoming United in line with the field operations of the Prairie Oil and Gas Company and Empire Oil. Midwest Refining sold at 152 to 164. Russia bonds were unsettled by the Petro-

rad developments, the 6ths selling down o 76, and the 5ths were traded in at 69 o the new low record of 66. Submarine was weak, selling down from

211/2 to 201/2. Bethlehem new steel pre-ferred sold at 106. The rights were traded n at 3 to 2%.

INDUSTRIALS

P 70 E 20	107.01		CO 25 mm	
Aetna Explosives		24.2	599	1
Am-British Mfg '	5	10	4.4	American S
Am Marconi	2.10	2.9%	12.3	Baldwin
American Writing Paper	3354	374	23	Buttale & S
Canadian Car Co	28	33	10.1	do pref
Can Car & Fdy pref	65	68		Electric St.
Charcont Iron	H	林寺主	11.0	do tant .
Chevrolet Motors	65	70	70	Revetone
'ramp	7.5	80		Lake Nupe
Curtiss Acroplane		218	3839	Letigty No
Carwen Tool	9.14	1016	217 54	Lehigh Va
Carbon Steel	80	90	4.4	Palta Elice
Emerson Phonograph	534	634	++	Philla Com
Federal Dye	5	10	77.0	do 5 per
Hendee Mig	20	30		Phila R T
Kathodion Bronze pref.,	14	114	**	Reading P
Lake Torpedo Boat	494	5.54		Tonopah M
behigh Coal Sales	7.5	80		Union Tra
Linea Loco	33	-60		U.S. Steel
Marlin Arms	102	110	30.0	York Rails
Nor Amer Pap Pulp	2	33.46	3.15	Was Cramp
itis Elevator		5.5		Title Cining
Peerless Motor		13		
Poole Eng		80	17	INA
Redden Truck		1.5	4.4	Followin
Scripps Booth		(0)	**	stocks list
S S Kresge w i		100	4.4	change an
Standard Motors		23.54	**	actions to
Steel Alloys		8	8	previous c
Submarine		2015	2114	Alliance In
St Joseph Lead		18	17.36	Amer was
fodd Shipb'dg		82	**	Am Gas v
Friangle Film		116	1.0	Amer Mul
Inited Prof Sharing	-3%	74	*1	Amer Stor

U S Steamship	4	414	434
United Motors	10	1934	1939
World's Film	74	11.2	**
Wright-Martin Air	814	814	834
Zine Concent	1/44	214	411
STANDARD	ott.		
Illinois	213	218	216
Ohio		852	348
Prairie Pipe	255	260	256
S O Cal	240	243	0.4
S O N J		565	
S 0 N Y	270	275	

INDEPENDENT OIL ST	OCKS	
Barnett Oil & Gas 176	2	1
Cosden & Co 91%	914	
Elk Basin 10	1046	10
Federal Oil 41%	494	4
Inter Petrol 12	1235	
Houston Oll 16	18	
Merritt Oil 35	3534	35
Midwest Ref	164	162
Met Petrol 1%	1.74	1
Ohio Fuel 17	19	4.0
Oklahoma Ref 9	934	9
Osage Hominy 874	9	19
Rice Oil 34	734	
Sapulpa Ref 955	10	D
Sequoyah 174	1	1

15%

934

24

	(39)	1.0	7.6
MINING STO	CKS		
Alaska Standard	20	24	
Atlanta		12	1116
Big Ledge	134	194	156
Bisbee Copper (a pros)	1/4	74.76	
Butte Copper & Zinc	916	914	9 14
Butte New York	1	114	1
Cal & Jerome	234	234	234
Con Ariz	2	214	
Emma Consolidated	76	1	1
First National	236	234	
Goldfield Merger	5	6	10
Goldfield Cons	47	49	48
Goldfield Florence	14	17	1.00
Goldfield Kewanas	10	12	
Green Monster	14.	1 %	25.0
Heela Mining	87.	9	8 1
Howe Sound	3.15	394	19.14
Independence Lead		9	
Jerome Verde	154	1	1.0
Jumbo Extension	24	26	26
Magnate Copper	13	39	. 11
McKinley-Darragh	70	7.3	233"
Magma Copper	45	47	48
Mother Lode		35	35
Mines Co of A	134	134	
Nevada Hills	15	20	4.4
Nipissing	914	934	9.5
Ohio Copper	134	134	
Ray Hercules	334	3%	
Stewart	20	25.64	11-2
San Toy	12	14	
Tonopah Extension	2 14	2.5	2.0
United Verde		3615	
West End Con	68	70	70
White Oaks	3	4.4	
White Caps	1 1	134	1414
Yerington	21	23	22

9834	9814
95	
9414	
97	**
97	
	-
	78
109	
	**
100 10	**
	95 94 % 97 97 67 77 97 102 100 %

Bethlehem rights 214 214 DIVIDENDS DECLARED

Cleveland, Cincinnata Chicago and St. Louis, National Licorice Company, quarterly of 1½ per cent on preferred, payable September 29 to stock of record September 22.

New York and Hariem River Railroad Company, dividends of 2 per cent on its common and preferred, payable October I to stock of record September 21.

Imperial Tobacco Company, of Canada, regular semiannual of 3 per cent on preferred, payable September 29, and an interim dividend of 1½ per cent on ordinary stock, payable September 27.

First National Bank, New York, results

Nipe Bay Company, regular quarterly of ner cent, payable October 15 to stock of record September 20.

Sales in Philadelphia

Iligh,	Low.	Close	chgo,
Cambria Iron	44	945	**
10 C M & St P. 62%	6254	6256	- 56
250 Elec Storage 57 %	8734	575%	+ 34
27 Ins Co N A. 25	25	25	**.
350 Lk Sup Corp 16%	1634	16%	1
105 Lehigh Nav. 75	7.5	7.5	9.8
41 Lehigh Val. 61	61	61	十 特
10 Minehill 35	55	55	- 1/4
100 N Y N H& H 2276	2274	2276	-176
954 Penna R R. 52	5134	5136	SER. T
25 Pa Salt Mfg 93	93	93	2
303 Phila Elec., 29%	2876	29	+ 34
1115 P R T tr cfa 30%	30%	2075	十 %
100 Rock Int efs. 25%	25.54	25%	
220 Reading 83%	82	82	-136
751 Ton Belmont 476	4 11	411	- 18
108 Union Tract. 44 1/2	4436	4436	十 %
651 Un Gas Imp 77%	7676	7734	+ 34
3125 U S Steel 108%	10736	108%	+ %
151 War Ir & St 9	9	9	4.4
Wm Cramp	77	+80	44
15 York Ry pf. 36%	2614	3654	- 34
Quotation given is ye	sterda	's clos	HT+

Total sales, 8420 shares, compared with 6732

shares yes	terday;				#95K1110
		BONDS	Low.	Closes	Net chge.
\$1000 Beth	steel	.118%			
		. 78			- 14
1000 Lk 155550 Lib	Sup it	54	54	51	XV 20
55550 Lib	Bonds !	w1 09.80	99.50	99.50	50
1000 Len	valley out as.	.100%	100%	1001/2	-176
	st fis.	.100%	9934	9934	- %
9000 Wel	o lik	. 96	96	96	-11/2
Total sal					

Local Bid and Asked

Asserican Stores		W84(C)	tion:	Yes	terday
The second of th	Baldwin Britt J G Buffals & Suss tr etts do bref Electric Storags timeral Authali dayof Resistone Telephone do tr etts Lake Superior Carp Lehigh Valley Pennsylvaria Daila Electric Phila Company do 5 per cent pref do 6 per cent pref Dida R T ir etts Reading Tenorah Mining Linica Lieutro Lehigh Tartis do 7 per cent pref do 8 per cent pref do 8 per cent pref Dida R T ir etts Reading Tenorah Mining Linica Traction Linica time lini Linica traction Linica tract	1550 A 15	A CONTROL OF THE PROPERTY OF THE PARTY OF TH	The Section of the Se	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	-	described.			

CTIVE PHILA. STOCKS

ng are quotations for inactive

change and in which	there were no trans-
actions today. The p	rice given in the mat
previous close:	
do pref 96	Leh Val Tr 274
Amer cas 1034 Am Gas war 1%	Little Schuylkill. 51
Amer Mill 1916 Am Ewy pref 1915	North Penns 90
Amer Stores 374	Picture Serunda acces in the
Stald Loco	Philip Co pf 15
Buff & Susq t c. 58	Phila Co em pf., 37
Buff & Susq pf., 50 Cambria Steel 155	Tonough Min
Catawissa 1st pf. 52 Con Trac N J 71	Un Cos of N J 484
Gen Asphalt 20 do pref 59	W N Y & Prover at
keystone Tel 115	York Rwys 14
Key Tel pref 654	***************************************

New York Bond Sales

	High	Low	Close	
51000 Amer Agr deb bs	100	100	100	no
286500 Anglo-French ba	25%	02% 03%	95% 95%	Oc
21000 Amer For Seg of	263 32	850	N.543-y	ru
Gun Amer Smell & Ret ba.	MG	N. S. T.	M.75-4	HO
19500 do 5s	975	98515 9175a	96%	
19509 do 5s 5000 Armour Co 4/28 21009 Atchison get 48 3000 Atl Char 5s 11009 Balt & Ohio 3/28	90	897.56	1913	po
21000 Atchisan gen 48	200.13	85 97%	85 9719	the
Trum Patr & Ditto State	105	8844	100	ore
10000 do 4s	84%	6.4372	84%	pr
11500 do evt 4'28	8.0	N3%	84	F1.00
10000 do 4s 11500 do evt 4½s 5000 Braden Copper 6s 1000 Brich Rp Tr 5s 1918 5000 Bush Term Bldg 4s	95	43.44	100	De
2000 Bush Term Bldg 48	84	80	541	Jan
25mm Bordeaux 6s	93 m	937	\$125 Ta	Ma
2000 Can Govt 3s 1929	9555	955 a	0.51%	Sp
Panel Cent Pacific 3 2 8	87%	187 Tu		-
1000 Birkin Rp Tr op 1918, 2000 Birkin Bir Tr op 1918, 25000 Bordeanx 68 2000 Con Gov 1920. 2000 Con Gov 19 1921 15000 Con Br 1931 15000 Con Br 1931 15000 Con Br 1930 Con Con Br 1930 Con Con Con Br 1930 Con Con Br 1930 Br 1930 Con Br	100%	100%	100%	
2000 Ches & Ohlo ext Pan.	17	57	8514	
Toon Chi & Alton 25 5	43	4.3	(5.75 ::	
2000 Chi Gt West 48	64	95	61	ba
51000 Chi B & Q Joint 4s	9578	0.5%	9512	50
1000 C M & St P con 4s 25s	85%	8314	85%	1c
7000 do rfd 4 2 2	80%	80 S	80%	hij
3000 do evt 415 #	100.00	85% 69%	2475-11th	w
5000 Chi R I & P rid 48	71	71	71	hh
1000 C C C & St L gm 48	61	64	41.16	of
19000 City of Paris 6a	0.775	92% 104% 108%	104%	pa
17000 Con Gas evt 6a	100	105%	100	
1000 Chi Rwys 58	9014	BO19	90%	44
1000 Detroit Tunnel 41 5	79	79	79	No Lo
1000 Dis Secur Curp ba	9985	88%	74 88%	
70000 French Repub 512 5	97	\$141.7m	96.56	
1000 Great Falls Power 5s	96	2115	96	l .
2000 Chi K i & P rfd 4s. 1000 do 5s 1000 CC & Si L gm 4s. 1000 Cty of Paris 6s. 17000 Con Gas cvt 6s. 2000 Cerro de Pasco 6s. 1000 Chi Rwys 5s 1000 Petrott Tunnel 44 s 1000 Petrott Tunnel 76 s 1000 Eric Pa 4s 1000 Great Falls Power 6s	81	43	84 43	
15000 Interb Met 4 2 8	61	601a 885a	60%	co
1000 Interb R T ref 58	88%	88%	8874	2
1000 Inter Mer Mar 68	Sevas.	8254	97 82%	ve
1000 Kings Co Eley 48	0.850	1575 1 A	10854	th
4000 Lacks Steel 5s 1923.	98	9750	1013	1
12000 do 5a 1950	0.751	0734	617.7%	Se
8000 Louis & Nash sen 4s	9754 8554	117% 85%	867.52	Lite
1900 Great Falls (Nover a 2000) III Steel deb 442 s. 2000 III Steel deb 442 s. 15000 Interio Met 442 s. 1600 Interio Met 442 s. 1600 Interio Met 442 s. 1600 Kan City Toe 1st 4s. 1600 Lacks Steel s. 1623 f. 1600 Lacks Steel s. 1623 f. 1600 Lacks & Nash sen 4s. 2600 Marsellies 6s. 1600 Marsell	99 00	99.83	99 86	Ja
Market I contact the first for I Alice	4 4 44	100	7 (10)	M
25000 Marsellios 6 1000 Mich Start Tole 58 1000 Mich Start Tole 58 15000 Mich Start Tole 58 15000 Mich West of Ch os 15000 Mo Par St. 48 16000 N Y Canal 4½ 6-45s 16000 N Y C & H 68 25000 N Y C & H 68 10000 N Y C & H 68 10000 N Y C 3½ 8 May 195 1000 N Y C 3½ 8 May 195 1000 M Y C 3½ 8 May 195	0.374	113 Te.	113.73	Ju
2000 Minn St P S S M 4s	N7 ''	105 (a 87	9332 87	-
5000 Met West of Chi as	00%	20036	-0016	1
45500 Mo Pac gm 48	107.10	103	103	10
2000 N Y C L S 3 2 8	6875	415/16	GST	11
5000 N Y C & St L 48	. 83	6.0	83	11
25000 N Y C & H 6s	9114	0815 915a	9134 9134	11:
1000 N Y C 35 8 May 195	84	84	84	11
1000 N Y C 35 m May 195 1000 do 4g 1955 1000 do 4g 1955 1000 N Y Gos H Z P 4s 1000 N Y N H E H 4s 47 m 1000 do 35 s 1956 1000 N Y V C & B 45 m 1000 North Pac 4s	94	10214	.24.	ш
1000 N Y Gas H & P 4s.	102% 78	78	102%	11
10000 N Y N H & H 4s-17s.	. 68	56	50	11
5000 do 3% a 1956	N7	8714	5715	11
5000 N Y W C & B 45 8.	4414		4.2	11
1000 North Pac 4s	8514	43 8516	8535	11
100 t do gen 3s	90	ng spt.	8034	11
11000 Oce S Line 48	2.67	8014	84144	ш
40000 Penus gen et 45 s	1045	8015 8015 10415 9215	10474	11
2000 do co 45 m	1003	100%	100%	1-
1000 Tiere Margarette 5a	826	83%	1004	1 -
12000 Reading gen 4s 17000 St L & S F in 65000 do Ser A	508	5014	5019	10
65000 do Ser A	60	50%		11
8000 Seaboard A L adj 59.	78%	78%	78%	111
1000 do sta 4s	7434	7414	7415	111
20000 South Pac cv 4s 11000 do cy 5s	7414	7414 815	81% 95%	
2000 do rfd 4s	. 8416	0514	955k	IN
5000 South Rwy gen 4s	6514	6515	8/11/ 651/ 651/	1 41
5000 do an	101%	0.534	5) 63	
14000 Tol St L & W 48	27	117	97	111
32500 U S Rubber 5s	9514	83344	50.50 8.6	100
17000 Union Pac lat 4s	104	102%	104	-
4000 do ev 4s	8754 8774	87 L	8714	1-
142000 U K G B & I ts	97%			1-
	197		9912	1
topogo do Ster new 1919	100.7	945 945 995 985	30-0.0%	1-
60000 do 5 2 a 1921	0.8%			
60000 Va Car Chem 6s	. 99%	D1976	99%	
Total sales, \$2.527.000, con	nared	with .	1 100	1
one restorday; thus for this	- Control	00 000	* . 1 do , *	1 =

00 yesterday; thus far this week, \$6.662,000.

CLOSING LIVE STOCK PRICES CHICAGO. Sept. 11.—HOGS—Receipts, 8500 read; estimated tomorrow, 16,000 head. Market low and weak to 5c lower than morning market; lulk, \$17.40 \$18.75; luks, \$17.15 \$18.75; mixed, 17 \$18.85; heavy, \$16.85 \$18.85; rough, \$16.85

CATTLE — Receipts. 11,000 head. Market good. steady; others week, \$17.40. SHEEP.—Receipts. 13,000 head. Market strong. \$12.40. Lambs, \$17.75.

SOUTH OMAHA, Sept. 11.—HOGS—Receipts, 2800 head, Market 25@40c higher. Some 50c higher. CATTLE—Receipts, 3800 head, Killers un-venly lower, best feeders strong, SHEEP—Receipts, 8500 head, Good feeding, Junes higher, Others stronger,

KANSAS CITY. Sept. 11. — CATTLE — Re-ceipts, 14,000 head. Murket very slow, steady to lower. HOUS- Receipts, 6000 head, Market 15-25c higher to shippers; packers bidding 25c lower. HHEEF-Steetpts, 1000 head, Market steady

FINANCIAL NEWS-NEW YORK AND PHILADELPHIA STOCK QUOTATIONS LOCAL STOCK TRADING IS SMALL: P. R. T. CERTIFICATES ARE HIGHER

Transit Shares Make Up Bulk of Business in Home Issues · Price Changes Generally Irregular—Keystone Telephone Earnings Good

agreement on the proposed lease would soon be formulated.

ral impression was that some compromise agreement on the proposed lease would soon to fornulated.

Union Traction was a little higher, also, but only a small amount of that stock thanged hands.

Railroad shares showed a varied tone.

August and for eight months. For the month the gross was \$132,327, an increase of \$9854 over August of last year, while the net was \$1255 greater at \$58,707. Gross for eight months totaled \$1,040,703, a gain of \$77,488, and the net was \$496,475, an increase of \$19,515. but only a small amount of that stock changed hands,

Business was not large on the Philadelphia Stock Exchange today and price changes were irregular. Early in the seesation advances were generally the order with stocks which usually make up the bulk of the trading, but, following the weakening of the New York market around midday, many of the early gains were lost and more besides.

Rapid Transit trust certificates, which were the most active of the home list, were stronger throughout the day, but the Street did not seem to know anything definite to account for the improvement. Most of the trading was done 3015 up, half a point over yesterday's close. Some holders of the securifies were under the impression that higher prices might be expected, as the general impression was that some compromise agreement on the proposed lease would soon of \$9854 over August of last year, were also also and the proposed lease would soon of \$9854 over August of last year, were also also and the second most active of the local list, was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was than a point to \$2. Lehigh Valley was up a little, while Cheago, Milwaukes and Electric and United Gas Improvement made small gains. Lake Superior Corporation however, although inactive, was a trifle higher, but Reading and advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher, but Reading an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher recording an advance, declined mest than a point to \$2. Lehigh Valley was a trifle higher recording an advance, d

COTTON PRICES JUMP AS BUYING GROWS

Talk of Embargo and Small Stock Available Have Bullish Influence

COTTON BELT WEATHER CONDITIONS
NEW YORK, Sept. 11.—Scattered precipitation was reported in the southwest section
of the cotton helt this morning. Temperatures
were quite lower. The following temperatures
were recorded: Asheville, Baleigh, Knoxville
and Nasiville, 30; Little Rock, Memphis and
Chattanooga, 54; Wilmington and Birmingham.
36; Oklahoma City, 58; Atlanta and Charleston, 69; Vickshurg, Fort Smith, Augusta and
Savannah, 62; Montgomery, 64; Macon, Pensacola and Mobile, 66; Jacksonville, 68; New
Orleans, 70; San Antonio, 72; Tampa, Del
Rio and Galveston, 74; Corpus Christi, 76.
There was, 94 inch of precipitation at
Galveston; 16 inch at Sau Antonio; 18 inch
at Tampa; 20 inch at Savannah; 34 inch at
Pensacola, and ,92 inch at Jacksonville. COTTON BELT WEATHER CONDITIONS

NEW YORK, Sept. 11 .- There was a further improvement in the cotton market today, and profit-taking sales found ready buyers. Talk of an embargo on shipments from Galveston to New York, and the small stock here available for delivery on contracts, had a bullish influence on October. Another factor was a report that the National Ginners' Association had announced a decline of 4.5 points in the condition of the crop for the first half of the month, This was supplemented by cold weather in the western belt and other parts of the South and by talk about the tropical storm, Wall street and the West were among the

At the opening the market had every characteristic of being in an oversold condition, and what small offers were made were taken, the demand being far greater than the supply. The tone was firm, with prices 16 to 23 points not higher. It was much colder in the South, and

this, coupled with the fact that reports of a tropical disturbance were still heard, ap-peared to hold any pressure in check. No official information on the disturbance has been forthcoming from the Weather Bureau thus far, but the lowest barometer in the High Low Close this was considered quite significant. An active covering movement in the forc-An active covering movement in the forc-oon advanced prices 47 to 69 points, with ectober showing the most strength on umors of a possible embargo between outhwestern points and New York. Liver-ool was a hig buyer at the advance and here was a good deal of buying on stop-eders, but the West appeared to be taking routs on the buige.

refers, but the West appeared to be taking rofits on the bulge.

Yest close Open High Lew Last close: 20.25 20.40 20.90 20.40 20.75 20.30 20.62 20.75 20.30 20.62 20.75 20.30 20.62 anuary 20.00 20.32 20.60 20.25 20.53 arch 20.25 20.35 20.30 20.63 arch 20.37 20.37 20.50 20.91 20.48 20.70 pet 21.35

Bar Silver at New Top Again

Another sensational rise in commercial ar silver occurred today when the metal ild in New York at 58%c, an advance of over yesterday's price. This is a new igh figure on this movement. The advance as shared in London where another new

Todar, Yes. Tuest 1917 w York (cents) 98% 97% 93% 98% 71% inden (pence). 50 49% 47% 50 35%

gh record was touched at 50d, an upturn

d. as compared with yesterday. Com-

NEW YORK, Sept. 11.—The market for reffee futures opened at an advance of to 5 points. The market, however, was ery narrow and no sales were reported on he call.

555P 11.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.	Open Open T.40	7.72 7.06 8.10 8.25	Low 7.70 7.95 8.10 8.21	Close 7.45 7.70 7.78 7.92 8.07 8.21	7.43 7.43 7.77 7.77 7.71 8.05 8.10
--	--------------------	------------------------------	-------------------------------------	---	--

Buy them NOW while they are low

Long Term Investments

Birmingham Tidewater 5s. 1946, Georgia Ry. & Power 5s. 1954. Tuscaloosa Ry. & Utilities 6s, 1940. Edmonton Canada 5s. 1934. Lupton 7% Preferred Stock.

Morris Bro hers Co. (Established 1893) 1421 CHESTNUT STREET

SILVER Sold at \$1.02 per ounce in British Columbia last week INSLOW TAYLOR & CO. 418 Lords Court Bldg. 436 Widener Bldg. New York Philadelphia Broad 3202 Walnut 6586

> DIRECTORY OF ACCOUNTANTS Certified Public Accountants

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INVESTIGATE & ADJUST PARTNERSHIF
CORPORATION & DISPUTED ACCOUNTS

30 Broad Street, New York

LOCAL MINING STOCKS

TONOPAH STOCKS Midway Mapah Extension Montana Northern Star Rescue Eula Northern Stat Northern Stat Rescue Eula West End GOLDFIELD STOCKS Atlanta 10
liue Buil 01
looth 01
Diamondfield B B 02
Dalsy 02 e-anas

Extra for Nipissing Mines

MISCELLANEOUS

Arizona United 23
Nevada Wonder 195
Tecopa Mining 195

NEW YORK, Sept. 11 .- Nipissing Mines has declared a 5 per cent extra and a regular quarterly dividend of 5 per cent, payable lar quarterly divided of record September 2. October 20 to stock of record September 2. October 20 to stock of record September 2. October 20 to stock of record September 3. Nipisaing Mines Company has issued a financial statement as of August 31, shoping cash in bank of \$1.848.692; value of biglion and ore in transit, \$239.566; value of ore on hand and in process, \$819.53, making a total of \$2,899.158.

Railway Steel Co. to Retire Bonds NEW YORK, Sept. 11.—The Rallway Steel and Spring Company on January 1 next will retire \$2.994.000, the entire out. standing issue, of Latrobe plant 5 per cest gold mortgage bonds, due January 1, 191, at the call price of 105. In the meaning, the company is willing to purchase any of these bonds at 105 and interest to date.

Small Issues-

2 Year 6% Gold Notes

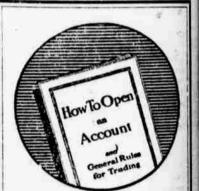
PUBLIC UTILITY CO. with Earnings Several

Times Annual Interest Charges

Correspondence Invited

General Engineering Management Corp.

141 Broadway, New York City



If the Stock Market to strange ground to you If you have never had an account with a broker-

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Ask for 870-T.U.

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New York Chicago Direct Private Wires, JONES & BAKER, Widener Bldg., Philadelphia, Pa. You may send me your booklet "How to

During the past three weeks, with the general markets in a very weak condition, a strong feature has been the shares of the UNITED STATES STEAMSHIP COMPANY

Our Special Detailed Report gives interesting facts to justify this strength. Conducting a profitable general steamship business and with indications pointing to larger earnings from the shipbuilding program now getting under way, the shares of this company present a very attractive investment, considering the dividend yield and possibilities for enhancement in value of shares.

Write for This Free Report Today

FOX & COMPANY

Real Estate Trust Bidg.,

RAILROAD EARNINGS

DENVER AND RIO GRANDE

September 27.

First National Bank, New York, regular quarterly of 5 per cent, and an equal disbursement is announced by the First Security Company. The dividends are payable October 1 to holders of record Sentember 29.

September 20.

Tens Company, quarterly of 2% per cent, payable September 30 to stock of record September 21.
United Fruit Company, regular quarterly of 2 per cent, payable October 15 to stock of record September 20.

Western Union Telegraph Company, regular quarterly of 1% per cent, payable October 15 to holders of record September 20.

Island Creek Coal Company, regular quarterly of \$1.50 on preferred and a quarterly of \$2.50 on common, both sayable October I to stock of record September 15.

Pond Creek Coal Company, quarterly of \$2.50 onto a share, payable October I to stock the coal Company of t