# EVENING LEDGER-PHILADELPHIA, MONDAY, SEPTEMBER 17, 1917

HEAVY OFFERINGS

# **OSSIP OF THE STREET** THE RUSSIAN RUBLE A PUZZLE

a the part of the set

# TO SOME LOCAL FINANCIERS

"Here" Today and "There" Tomorrow, Yet Confidence in Russia Unshaken-Gossip of the Street

"SPEAKING of Russian rubles," said the manager of the foreign exchange department of a large downtown bank on Saturday last, "I think it better at to speak of them at present. What I may say today about them may look r ridiculous tomorrow, but I have the strongest faith in Russia, and believe is only a matter of time when she will take hold of her bootstraps and pull melf out of this horrible mess, as it seems to us over here; yet I am told it ads much worse in our papers than the actual conditions really merit.

"But we were talking about rubles," he continued, "and that brought to my mind a visit I paid to a friend of mine in Brussels. I think it was in 1901.

"Before that time there had been a renaissance of industry in Russia. The westinghouse people had erected a large plant and some English concerns had to erected plants; in fact, there was an industrial boom in Russia, and all kinds at companies were floated. But Belgium, thrifty Belgium, was the dumping ground millions upon millions of rubles of the stocks of these concerns, and the eigians bought right and left.

"My friend," he continued, "when speaking to me about these times, took me see a friend of his who had invested heavily in Russian industrials, and from hat I could gather every company he put money into either failed or was bogus. anyhow, he showed me a curiosity, a room papered, both walls and celling, with valueless Russian securities."

#### After the War-What?

speaking of what will happen after the war, Albert E. Turner, of Harper & furner, remarked that "many businesses will continue active during the rehabiliution after the war. If peace comes-and some profess to think it is coming at no distant day-it means first of all an armistice. It then probably means some thing like a year of discussion of terms. During this period the market will be under the influence of rumors from the seat of the conference. This will lead to the belief that 'peace is all off and that there can be no agreement' and various other things, but there will be an agreement in the long run. There will be so much uncertainty during this time that business will suffer from it. To be sure, the rehabilitation work that is to go on is enormous, and much will be required at us in this country. It is clear beyond dispute that some industries will profit by peace, notably shipbuilding, as the world's depleted supply must be made up; ut even in this we must remember that other countries build ships and that turing an armistice period they will be building. In any liquidation, industrial nocks, railroad stocks and all other stocks will suffer for a time. The most remote rom the effects of a violent decline are stocks of public utility companies, because they supply absolute necessities under local franchises and depend upon small units of income. The railroads will recover much more quickly than industrials. It is to be remembered, however, that many railroad stocks even today do not yield an income as good as many sound short-term notes that are being sold. Therefore, a is idle to expect the investment public to buy stocks in any amount yielding than 6 per cent when they can buy good secured notes yielding 6 to 7 per cent. It is to be borne in mind, however, that these notes are temporary and that by the time for replacement of the investment railroad stocks may be materially higher."

#### The Gold Outflow to Japan

In connection with the visit of the Japanese mission to Philadelphia on Saturby the question of the enormous outflow of gold from the United States to Japan recently was a subject generally spoken of in financial circles.

In general, there did not seem to be any definite statement on the subject ming from any one in a position to give authoritative information on the subject, but the following from H. Hikosaka, the New York agent of the bank of Taiwan, " not without significance:

"The exportation of gold to Japan is easily understandable and quite legitinate. The balance of trade between this country and Japan is very heavily in Japan's favor, so much so that it is literally impossible at the present time to obtain any Japanese exchange in New York. They could not quote it to you except at some purely arbitrary and impossible figure. But as people in this muntry continue buying Japanese goods, they will have to pay for them, and since they are not paying for them in goods they will have to continue paying

"If the United States should enforce a rigid embarge on cotton the gold exports wild increase; if it should raise or modify its embargo on steel the exports of rold would diminish. But so long as you continue to buy Japanese goods you must pay for them, in steel or cotton if you prefer, and this would please us also: but if we can't get your steel or your cotton-which you have a right, of course, to refuse us-we must take your gold."

#### Are Public Utilities Commissions Easing Up?

That the Public Utilities Commissions in several States are more and more lined to grant increased freight and passenger rates where convincing reasons

### SENDS CORN DOWN SEND COTTON DOWN

Light Damage From Frost Make Market Bearish

GRAIN BELT WEATHER FORECAST CHICAGO, Seot. 17.—Illinois—Fair tonisht and probably Tuesday; warmer west tonight. Missonri-Fair tonisht and probably Tues-tay; slightly warmer extreme northeast to-night. Wisconsin—Fair tonisht and probably Tues-aught, sugarding warmer extreme northeast to-night.
Wisconsin-Fair tonight and probably Turs-day: alightly warmer east and south tonight. Minnesota-Partix cloudy tonight and Turs-day probably showers north and extreme west. Towa-Fair tonight and Tursday: slightly warmer east tonight. North Dakota-Partiy cloudy tonight and Tursday, probably showers cast. North Dakota-Party cloudy tonight and Tursday, probably showers cast. North Dakota-Party cloudy tonight and Tursday, probably showers cast. North Dakota-Party cloudy tonight and Tursday, probably showers cast. North Dakota-Party cloudy tonight and Tursday, probably showers cast. Northana-Party cloudy tonight and Tursday: slight-by warmer narthwest tonight. Monitana-Party cloudy tonight and Turs-day. Wintana-Party cloudy tonight and Turs-tay. Wintana-Party cloudy tonight and Turs-North tonight and turs-tay. Wintana-Party cloudy tonight and Turs-North tonight and turs-tay. Wintana-Party cloudy tonight and Turs-North tonight and turs-North tonight and turs-ty warmer mathematicast and turs-North tonight and turs-North ton

CLEARING WEATHER

day. Wroming-Fair tonight and Tuesday.

CHICAGO, Sept. 17. Additional losses were noted in the corn market this morning on clearing weather in the West, somewhat larger country offer ings and the reduction in the short interest. The feeling was bearish on predictions o favorable conditions in the belt during the week and on the bellef that damage from frost had been light thus far. The receipti here today were fifty-nine cars.

December ranged from \$1.16 to \$1.15% at the start, against \$1.16% at the end Saturday, and declined to \$1.15% ; May opened at \$1.13% to \$1.12%, against \$1.14%, Saturday's last price, and receded to \$1.12% The market at Liverpool was steady. Shipments from North America for the week

were 359,000 bushels. It was generally clear and cool in Ar-gentina. Arrivals there were liberal, but

gentina he quality poor. Oats also were casie: on expectations of

demand for exports. The arrivals here to-day were 238 cars. September opened 12c lower, at 55%c, and dropped to 57%c; December ranged from 5714c to 564 c, against 57%c at the end Saturday, and May. 60%c to 60c, compared with 60%c. Saturday's last price. Shipments from North America for week were 4.011.000 hushels.

The receipts of wheat here today were ixteen cars. The general situation at sixteen cars. Liverpool was steady. Shipments from North America for the week were 4,922,000

Loading futures ranged as follows: American. Spot prices were: American middling fair, 18.05d; good middling, 17.45d; Corn (new delivery) Low 1 n.m. Close middling, 17.00d; low middling, 16 50d; good May. ordinary, 15.55d: ordinary, 15.05d. 55% 55% 56% 55% 574 Mar. Lard-28. régistered, 1030 28. coupon, 3930 38. registered, 1918 38. coupon, 1018 48. registered, 1925 48. registered, 1925 39. registered, 1946 38. coupon, 1946 Panama 28. registered, 1036 Panama 28. registered, 1951 Panama 38. coupon. -23.97 23.95 23.85 23.85 23.85 23.97 93.77 23.71 23.66 123.60 23.70 23.97 ·84.18 84.10 84.17 ,84.19 124.07 54.02 52.10 Jan.... 

# PHILADELPHIA MARKETS

7000 bales.

#### GRAIN AND FLOUR

GRAIN AND FLOUR WHEAT--Receipts, 46,712 bushcls. The mar-ket was steady. Guotations: Car lots in expor-levator (Government standard impeditude 2010) red, 82,20, No. 1 soft red, 82,27, No. 2 red, 82,20, No. 1 soft red, 82,27, No. 3 red, 82,20, No. 3 soft red, 82,21, No. 4 red, 82,20, No. 3 soft red, 82,21, No. 4 red, 82,10, No. 4 soft red, 82,17, No. 5 red, 82,10, No. 4 red, 82,13, No. 5 smulty, 82,10, Samule where red, 82,10, Samula, Samule white where the red, 82,10, Samula, Samule where red, 82,10, Samula, Samula, Samule where red, 82,10, Samula, Samula, Samula, Samula, Samula, Samula, 82,10, red, 82,10, Samula, Samula, Samula, Samula, Samula, Samula, 82,10, red, 82,10, Samula, 82,10, Sam

Favorable Condition in Belt and Favorable Weather Forecast **Causes Sharp Break of 20** to 25 Points

COTTON BELT WEATHER CONDITIONS NEW YORK, Sept. 17.—Nome light scat-tered rains with rather heavy perceptitation western parts of the cetton heit this morning. Temperatures were about normal and as fol-lows: Encletch, 54: Oktabanes and Atlants. 60: Abliene, Chattanessen and Knosville, 61: Ma-con, Nashville, Augusta, Thomasville, Charles-ton and Navannah, 64: Fort Nmith, Little Rock and Birmingham. 64: Fort Nmith, Little Rock and Birmingham. 64: Shreyenort, Nan Antonie, Memphis, Vicksburg and Meridian, 68: Del Rio, New Orleans, Mobile, Pensacoia, Montsomery and Jacksantille, 70: Corpus Christi, 171; Gaivesten and Tampa, 74. There was 61 inch of precipitation at Del and Chattanesses. 66 inch at Vicksburg. COTTON BELT WEATHER CONDITIONS.

Inch at Jacksenville: 12 loch at Vicksburg. NEW YORK, Sept. 17. There was quite some selling at the open-ing of the cotton market, due to the fact that the heavy rains, which had been looked for in the eastern belt as a result of some tropical storm, did not materialize; but the market was held in check by an un-usually large demand by one prominent operator and good buying for the account of Liverpool. Room traders, commission builts and the source of the sour usually large demand by one prominent operator and good buying for the account of Liverpool. Room traders, commission of Liverpool. Room traders, commission houses and Wall street sold, but the offer-ings for the most part were several points over the quotations ruling on transactions. January started 1 point lower and other months were 2 to 5 points higher, with the Vincent De P. Cunneff, 120 Race si Charles Carroll, 227 Noble st. Isadore Waldman, 204 Pairmeunt ave. George W. Pastor, 847 N. Randolph st. Steve Bredover, 847 N. Randolph st. Daniel Paul Schaeffer, 841 N. Orianne st. Total, 6. tone steady. Scattered rains were reported in the belt, with 1.38 inches at Galveston and Mobile. Temperatures were about

normal. The favorable cotton-belt forecast wa followed by increased offerings toward the middle of the morning and prices broke middle of the morning and prices proce sharply. The early advance had carried October up to 20.43 and January to 20.21, or about 12 to 17 points net higher. Re-ports of deterioration had promoted coverings, but otherwise there seemed to be little domand and the bearish average of local sentiment was reflected in the renewal of selling as soon as the market Oats also were casher on expectations of showed a tendency to ease. October broke increased receipts, with a reduction in the to 20.03 and January to 19.83, making a

Total, 12: LOCAL BOARD NO. 38 Albert S. Strauss, 2423 S. Front st. Rudsiph Rakinowitz, 2234 S. 3d st. William L. Moren, 2217 S. the st. National Links, 222 Date St. Status Units, 223 Date St. Status Units, 223 Date St. Status Units, 223 Date St. George M. Crumley, 108 Durfor st. Jacob Hohn, 427 Tree at Francis Waller, Delaware ave, and Bigler st. Raymond Isaac, 2431 S. 6th st. Intervy Snyder, 2211 S. 6th st. Intervy Snyder, 2211 S. 6th st. Intervy Snyder, 2231 S. 7th st. Jacob Harris 2230 S. 6th st. Interv Snyder, 2211 S. Janwence st. Jacob Harris 2230 S. 6th st. Interve Gerion, 2427 S. Lawrence st. John J. Mellery, 13 McKean st. Isaie Marks, 2502 S. Philip st. Edat Marks, 2502 S. Philip st. Edat Stein, Stone House Internet Thotase Bainbridge, 2121 S. 3d st. George J. Joonahue, 2221 S. 3d st. George Willis, E. Stamper's Ian. Charles Howard, 202 S. 3d st. George Chestinut, Creenwich Camp, D. 14. William Farton, 120 S. Front st. Data Callan, 1920 S. Front st. Data Callan, 1920 S. Front st. Doward Levy, 505 Movamensing ave. Howard Levy, 505 Movamensing ave. Harry Kenefisty, 244 S. Casen st. Jams H. Menamin, 2210 S. 5th st. Harry Kenefisty, 244 S. Reese st. Morris Kavitsky, 244 S. Reese st. Morris Michaelis, 145 McKean st. Harry Kenefisty, 244 S. Reese st. Morris Michaelis, 145 McKean st. Harry Kenefisty, 244 S. Reese st. Morris Michaelis, 145 McKean st. Morris Asitisty, 244 S. Reese st. Morris Michaelis, 145 McKean st. Morris Asitisty, 2424 S. Reese st. Morris Michaelis, 145 McKean st. Morris Asitisty, 2424 S. Reese st. Morris Michaelis, 145 McKean st. Morris Michaelis, 145 McKean st. Mo

LOCAL BOARD NO. 29

#### DISTRICT APPEAL BOARDS GLI ITALIANI AVANZANO **CERTIFY MEN FOR ARMY** A NORD-EST DI GORIZIA District Appeal Board No. 1 certified 105 names today to Local Draft Boards Nos. 1

Altro Territorio Conquistato e

Numerosi Prigionieri Catturati dalle Truppe di Cadorna

ROMA, 17 Settembre.

Un'altra vittoria fu riportata ieri dalle truppe italiane sul ciglione meridionale del l'altopiano di Bainsizza ove la Brigata Sasari al coperse di gloria. Ecco il rapporto del generale Cadorna pubblicato ieri sera dal Ministero della Guerra:

Sull'altopiano di Bainsizza, ieri, la valorosa Brigata Sassari, con mirabile slancio, guadagno' terreno sul margine sud-est catturando 17 ufficiali e piu' di

400 soldati ed alcune mitragliatrici. Truppe nemiche anmassate nella zona di Ravnica, ad est di Monte San Gabriele, furono bombardate dalle nostre squadriglie aeree ché lanciarono anche due ollate e mezze di espiosivi.

Altri dispacci mostrano che nella settinana scorsa vi fu una considerevole at-lvita aerea nel teatro di guerra italiano. Dal 6 al 14 Settembre sei acreoplani nemici

mana scorsa vi fu una considerevole attivitation of the store of the store of some state of the store of the store of some state abolituity if explained backwards of the store of some state abolituity if explained backwards of some states and store the some states and store of some states and store the some states and store of some states and store the some states and store the some states and store the some states and store states and store the some states and store states and store

italiani che il scortana a massacrarii con bombe che mantengono nascoste. L'accanimento nemico pero, non potra'

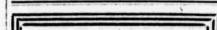
valer multa di fronte all'indiscutibile tenacia delle truppe di Cadorna che son destinate, prima che comici la stagione invernale, a dar prova ancor piu' luminosa

el loro valore. Intanto in Russia la situazione va miglio rando ed e' ora entrata in una faso risolutiva, Fallita la contro-rivoluzione, la na-zione e' stata dichiarata una repubblica come si aspettava da lungo tenuto. Ecoo la dichiarazione formale fatta dal presidente dei Ministri Kerensky: "La ribellione del generale Korniloff e stata soppressa, ma grande e' la confusione

causata da essa come e' ancor grande il pericolo che minaccia il destino della nostra patria e la nostra liberta'.

#### **Tioga's Soldiers to Be Entertained**

The Tioga Business Men's Association will give an entertainment to men drafted for the army from the Tloga section of the Thirty-seventh, Thirty-eighth and Fortythird Wards tonight at the Casino Theatre, Broad street and Erle avenue. Acts from vaudeville theatres will be presented, as well as several reels of motion pictures. Harry Smith is chairman of the committee in charge of the entertainment.



#### Deaths

A DAMS -Sept. 15, 41 Edges after Park and 6, Ch humand of into Lavina E. A and 6, Relatives and driends invited t area services. Then, 9 H. H. Wood Edges Farks, N. J. Lat. Nonument

Edewanter Park, N. J. Int. Monument Complexerity ADAMS.-Rest 16, MARY ELIZABJOIN duminer of William J. and late Elizabboth J. Adams, nowd Ik. Relatives and friends, Class 1917, Chris Thin School, and R. V. M. Fodality W. St. Malachy's Church, invited to funerative of the state of the state of the state of the state W. St. Malachy's Church, invited to funerative of the st. High requirem mass Rt. Malachy's Church B a. m. Int. Holy Cross Cem. ADAMS.-Seqt. 16, EMMA M., wife of Tamos I. Adams, Relatives and friends are invited to attend funeral services. Wed. 11 a. m. 30 Vine st. Camden, N. J. Int. private. AHERN.-Sept. 16, WILLIAM J., son of Waller J. and Annie Ahern mes Shea, parents residence, 1741, Moore st. Notice of funerat liven.

AIKENS, --Sept. 16, at residence, 1510 Wal-Bues st., THOMAS C., husband of Emma J. Alkens, Nuice of funeral later. TRACHTELL, --Sept. 16, Major SAMUBL RENCE HACHTELL, aged 76, Relatives and friends are invited to services. Tucs., 8 p. m. 2129 W. Eric ave. Int. private. MAUMANN, --Sept. 14, WILLIAM F., hus-hard of Della Baumann (nes Waldren), Rela-tives and friends, employes Strawbridge & Conther, invited to funeral. Tucs., 830 a. m. 2914 W. York st. Solema reduiem mass Most Precious Blood Church 10 s. m. Jut. Hely Cross Com.

Precisions Blood Church 10 s. m. Int. Hely Cross Can., BECKLET.—Sept. 15. HOWARD BECKLET, aged 71. Relatives and friends. Fairview Coun-cli, No. 52. F. P. and A., Washington Camp-No. 342. F. O. S. of A., invited to funeral ser-less, Tuns., 2. m., residence of brother-in-law. Lather R. White, 852. N. 42d st. Int. Blockley Baptist Com. Friends may call Mon., 8 to 9

p. m., 2542 S. Front et. Int. private, Oakland Cem. Auto service. DADAKER.-Sept. 16, MARY E., widow ef Inaac W. Dadaker, nged 84. Relatives and friends invited to funeral, Wed. 9 n. m. 403 W. Taber road, Olicy. Services in St. Alban's F. E. Church 10 s. m. Int. Greenmount Cem's Continued on Next Page

## THIRD National Bank PHILADELPHIA

CONDITION AT CLOSE OF BUSINESS SEPTEMBER 11, 1917

#### RESOURCES

Loans and Investments.....\$6,864,699.08 Due from Banks ..... 1,052,709.57 Cash and Reserve ..... 959,366.10 Exchanges for Clearing House ..... 406,665.47

# \$9,283,440.22

#### LIABILITIES

Profits, Net ..... 906,161,86

Delaware and Maryland, per bamper-Hartlett, 81.5002225; Seckel, 31.5002225; do. California, Bartlett, per box, 31.50055. Watermelons, per car, 3402150. VEGETABLES Choice stock sold fairly and was generally stoady as follows: White potatoes, Eastern Shore, per bbl.-No. 1. \$3.25@3.75; No. \$1.50@2.40. White potatoes, Delaware

Delaware and Maryland, per bbl .-- No. 1, 15.2503.75. White potatoes, Jerney, per 4 bush, basket--No. 1. 75@85c: No. 2. 40@50c. White potatoes, Jer-sey, per 130-1b, bas, \$2.85@3. White potatoes, per bush., \$1.10#1.35. Sweet potatoes, North Carolina, per bid -- No 1, \$3#3.75; No. 2, Sweet potatoes, Eastern Shore, per \$1.75 @ 2. ubl.-No. 1. 18014; No. 2, 11.7502.2.25. Sweet potatoes, Jersey, per 4.-bush. basket-No. 1. so @ boe: No. 2, 50@65c. Celery, New York, per bunch, 15@80c. Lettuce, New York, per box. \$1.50@2.50, Cabbage, New York, per ton, \$20@ 11.50@2.50, Cabbage, New Luck, basket, 90c@ 22. Onions, Jersey, per M.-bush, basket, 90c@ 11.25; Onions, Orange County, N. T., per 11.25; Onions, Orange County, N. T., per

**Liverpool** Cotton

tations 10 points higher. The sales were

**GOVERNMENT BONDS** 

The receipts were 200 bales, all

Hid

994 994 1054

Ask

108

# LIVERPOOL, Sept. 17 .- There was a oderate inquiry for spots today, with quo-

LOCAL BOARD NO. 27 Joseph Dalhay, 600 E. 10th st. Marcus A. Bernard. 806 S. 16th st. Joseph M. Coxeta. 2102 South st. Frank A. Hoyle, 803 H. 20th st. Dorse: A. Hird, 2225 Montrose st. Otto Briggs, 1724 Christian st. Jacob Brooks, 1700 Bainbridge st. James Booker, 2330 Montrose st. William Halm, 2539 Montrose st. William J. Gorett, 2928 Elleworth Allie Gaines, 708 S. 18th st. Claivin H. Gordy, 1925 Bainbridge st. Calvin H. Gordy, 1925 Bainbridge st. Calvin H. Gordy, 1925 Bainbridge st. Eldward S. Fortin, 1943 Christian st. William J. McKee, 705 S. 23d st. Total, 16 LOCAL BOARD NO. 35 LOCAL BOARD NO. 35 Solomon Blasker, 8122 Whatton st. Frank H. Parker, 1323 S. Taylor st. Alexander David Clark, 1310 S. 28th st. Fratfrix McElwaht, 5521 Oastorri st. James F. Fahey, 2111 Latonn st. Foster W. Millen, 1526 S. 18th et. Louis P. Dixon, 8033 Whatton st. John T. Mathias, 1308 S. 19th et. Wille Dandy, 2742 Titan st. Joseph C. Gourley, 1533 S. Taney st. William J. Neal, 1520 Federal st. George J. Hofman, 220 Park ave., Rockledge. Total, 12.

2, 4, 5, 27, 35 and 59 and to the Adjutant

LOCAL BOARD NO. 1

LOCAL BOARD NO. 2

LOCAL BOARD NO. 4

LOCAL BOARD NO. 3

LOCAL BOARD NO. 27

General of the State, as follows:

Abraham Goldberg, 1304 S. Resea at Michael Thompson, 137 Greenwich et Nathan Goldberg, Seandde Park, N. J Samuel Walk, 1500 S. 4th at. Giscomo Alfarano, 807 Fernon st. Total, S. 2002 BOARD NO.

LOCAL BOARD NO. 2 Joseph H. Psglotti, 812 Federal st. Angelo Curcio, 822 S. Sch et. Max Humberg, 310 Titan st. Daniel Satterella, 918 S. 10th st. John Nittenberg, 1147 S. Alden st. John Nittenberg, 1147 S. Alden st. Vincenzo Scott, 1035 S. Recess st. Louis Negal, 931 S. 3d st. Frank Bertolino, 714 Washington sve. Frank Biotta, 624 Carpenter st. Total, 10.

decisions from widely scattered points which have been given recently.

The must take your gold." The Public Utilities Commissions Easing Up? Public Utilities Commissions in several States are more and more and forward shipment and pressmersity ruled and forward shipment and ruled form. We and fancy patent, shipment, One of the most recent is the order given by the Public Utilities Commission of the State of Illinois, which grants a passenger rate of two cents a mile a Illinois to the Chicago, North Shore and Milwaukee Railroad in answer to an application filed in December last.

The officers of the railroad believe this concession will add \$129,000 per annum to the net earnings of the road. Up to the present the Illinois section of the road had been operated on the old five-cent zone bazis, which it was shown yielded the road only 1.317 cents per mile.

#### Vanderlip on the Next Liberty Loan Campaign

Frank A. Vanderlip, president of the National City Bank of New York, has missivings as to the success of the coming Liberty Loan. At a recent meeting bankers in New York he said:

You are going into this next campaign with quite as hard a job ahead of you as the last, but you are going into it with the great advantage of a vastly better organization, of a far clearer understanding of what there is to do, with the fullest enlistment throughout the country of all the help that can be had for this task. It is largely a task e education, of realizing what a great war we are in, what the financial necessities of the Government are, of education as to what a bond is in itself.

You are going to have ten customers where you had one before, and it is going to be a great thing for the nation and incidentally a great thing for the bond business that this education is going on.

I am not a bit pessimistic about the result, if you are going to float 3,000,000,000 or whatever amount is named, that you are going to float them successfully.

#### Why Conditions Are Abnormal

"I am tired of all this talk about the stock market and the investment market ad the money market being out of joint and not as they should be under normal anditions," remarked a well-known banker to a group of financiers.

"When will people in this country get it into their heads that we are at war, it up to our necks, and for the last cent we are worth, and that it's the greatest far the world has ever known or ever will know? How can any condition, financial otherwise," he continued, "be normal under such circumstances?

"Of course, glit-edge securities are on the bargain counter, with few or no ters even at bargain prices." he said; "but as I see it the real reason is that while there are quite a number of people who under ordinary normal conditions ould buy these securities and are aware of the fact that conditions are very ormal or these securities would never be permitted to be offered so low, these ple think their first duty is to their country and the Government; they are passing the bargains up, and when the second issue of Liberty Bonds come along they will show their patriotism in the most substantial manner."

#### Why Municipals Are in Demand

When asked his explanation of the comparatively sudden interest in municipals banker who deals largely in this class of securities said there may be several anotin for it.

One of them he imagined was the belief of wealthy investors and guardians estates that the next Liberty issue will be a taxable bond. Another, he said. s the ballef that the savings banks and insurance companies that must have I class of security for their investments, and who usually put off the bulk of her buying till later in the year, had wakened up to the possibility of a dearth f municipals when they would want them, as very few municipalities will attempt " financing under present market conditions, and with the competition of the hig lastes of Government binds which may be expected right along for some time med the stupendous expenditures of the war.

#### The Coming Convention of American Bankers

The forty-third annual convention of the American Bankers' Association, to in at Atlantic City September 24, gives promise to be the most important in history of the association.

Secretary of the Treasury McAdoo will speak on the financing of the war from Government's standpoint. Lord Northeliffe will present views of the problems Great Britain encountered and selved in an address entitled, "How Long?" Among other speakers will be George M. Reynolds, president of the Continental Commercial National Bank of Chicago; Benjamin Strong, Jr., governor of the aral Reserve Bank of New York: Nicholas Murray Butler, president of Columbia varshy, New York, and Newshi Dwight Hillis, pastor of Plymouth Church. Bru The manhurship of the American Bankers' Association new includes

PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations: (1); beer, in sets, smoked, and air-dried, 34c; western beef, in sets, smoked, beck knuckles and tenders, smoked and arr-dried, beck western beef, knuckles and arr-arread. Sc; beer hams, SD 3033 prize family, 147,500 48; hams, S. P. Guide, loss, 642204c; do, skinned, loose, 2002204 cito, cured, as to 27% c; other hams, SD 20022474c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; other hams, SD 2002747c; do, smoked, 27% 27% c; do, smoked, 22% belies in pickle, according to brand set average, city cured, 38%; do, western cured, 38%; hard western, refined, tierces, 20% c; do, do, tube, 24% c; do, do, do, in tube, 26% c. REFINED SUGARS

#### REFINED SUGARS

The market was quiet but steady on a basis of 8.3536.400 for extra fine granulated.

#### DAIRY PRODUCTS

#### FRESH FRUITS

hamper. \$1.15@1.75. Onlone. Orange County N. Y., per 100-1b. bag. \$2.75@8.25. Onlone Ohlo and Indiana, per 100-lb. bag, \$2.75 @ 3.25.

**GOVERNMENT'S LOCAL** MARKET REPORTS

## (Wholesale prices on large lots to jobbers.)

**FRUITS** APPLES, per barrel (40-45 quarter pecks), New York, Dutchess, A grade, 15: Pennsylva-nia and Virginia, Grimes Gollen, A grade, 15 m 525, Jonathan, Smokehouse, 15 m 56; other va-riettes, \$3.50 % 5; seconds, 12.50 % 56).

BANANAS, per bunch (10-16 dozen), 11 @1.60. GRAPES, Delaware, per dround basket, ST 15c: per 15-17-pound basket, 50@60c. PEACHES, nearby, per % -hushel basket (8-0 quarter pecks), mostly Elbertas, 05980c; few hisher: per 16-puart basket (7 quarter pecks), 60077bc; culls, 25050c.

PEARS, per bushel Sanket, New Tork, Bart lette, 3242.25; nearby, per %-bushel basks (8-9 quarter pecks), cooking pears, 80050c.
WATERMELONS, hearby, per 100 melons, 55915.

CANTALOUPES. California. per standard crate (45 meions). \$1.50@1.75; few \$2; per pony (45 small meions). \$100.15; per fat (12.15 meions). 60@85c; white rinks (6-5 meions). \$1.75; Colorado, per standard crate (45 meions). \$1.25@2.25; fats. 50@85c; was noted as being held for consideration.

VEGETABLES

BEANS, nearby, per %-buchel basiet (9-10 quarter pecks), green, 750; wax, 75 3850; linuas, 00 2850;

duffer peckas, green, ros; wax, rossass; innas.
duffer peckas, green, ros; wax, rossass; innas.
dufface, per ton. New York, 220 (224);
CABBAGE, per ton. New York, 120 (224);
CARNOTS, nearby, per bunch, 115 (2017);
CELERY, per touch, 112 statisk, 125 (2017);
CURN, nearby, per 100 cars, 210 215,
CURNERS, per bushel, New York, No. 1,
17.75 27 No. 2, 310 1.50; dills, 212 225,
DGGPLANTS, nearby, per 5, bushel basket
15.06 12.55,
ONIONS, New Jersey, per bamper (50 lbs.),
valow, 11.406 1.65; do. 100-lb, sack, 13.40,
Doite, 100-lb, sack, vellow, 12.756 3.25; do.
Indianas, 13.130 3.25; do. Massachusetts, 136
25.
PEPPERS, nearby, per 5, bushel basket (3.10

#### CLOSING LIVE STOCK PRICES

CHICAGO, Sept. 17.-HOGS-Receipts, 15.000 head; tomorrow, 10.000 head. Fairly active and steady at opening. Bulk, 517.35018.40; light, 16.900718.55; mizsd, 11.655018.45; heavy, 116.800718.65; rough, 516.80617.65; CATTLE-Receipts, 23.000 head; 100 to 23c higher, Too, 117.55; SHEEP-Receipts, 20.000 head; 10c to 25c higher, \$12.50; Lambs, \$18.30.

KANSAS CITY Sept. 17.—CATTLE-Re-celler, 25,000 head. Strong to 15c higher. HOUS-Receipts, 5000 head. Steady to 5c higher, Closing weak, 5000 head. Steady. SHEEP-Receipts, 6000 head. Steady.

SOUTH OMAHA, Sept. 17.-HOGS-Receipts, 3800 haad. Steady to 10c higher. CATTLE-Receipts, 1700 head. Steady to

AHEEP-Receipts, 27,000 head. Mostly 250

NEW YORK BUTTER AND EGGS NEW TORK, Sept. 17.-BUTTER-Receipts. 5706 tubs, Market firm. High score 445 0 45% c: extras. 44% 044% c: firsts. 43044c: no

EGGS-Receipts, 6524 cases. Market irreg-ular. Guotations unchanged.

#### RAILROAD EARNINGS DETROIT, TOLEDO AND IRONTON

100. 142,806 128,784

The New York Bubireasury lost \$1.370.000 of the hanks on Saturday, and since Friday br \$2,025,000.

 DISCHARGED
Frank Murtha, 1815 N, 24 st.
Elmer H, Martin, 2119 N, 4th st.
Anthony Margri, 2449 N, Fairhill st.
John H, Parker, 5022 Schuyler st.
Charles M, Lux, 2546 Hancock st.
William H, Markhoff, 21 E. Oxford st.
Frederick P, Miller, 5501 Bace st.
George W, Lleb, 1847 N, Leithgow st.
Frederick L, Londe, 2414 N, Hancock J, John Maoney, 152 N, Salford st.
Frank A, Bannon, 555 N, 58th st.
William Schott, Jr., 404 W, Norris st.
Thomas A, Clydesdale, 143 W, Wilt st. William Schott, Jr., 404 W. Norris et., Chomas A. Clyösedale, 143 W. Wilt et., George E. Scheetz, 525 N. Wannmaker et Myser Pardeisky, 126 N. Millek et. William J. O'Brien, 3521 N. 20th st. Rohand R. Moore, 133 N. Rohineon et William J. Gurr, 123 N. Salford et. John W. Sperry, 2137 N. 5th st. Philip A. Martin, 2443 N. 5th st. Philip A. Martin, 2443 N. 5th st. Lessife F. Brightly, 336 Simpson et. Louis Key, 2037 N. Philip and et. Louis Key, 2037 N. Philip and et. Edward J. Foley, 2129 N. Fulthfluer, Edward J. Foley, 2129 N. Fulthfluer, Edward J. Foley, 2129 N. Fulthfluer, Edward J. Foley, 2137 N. 5th st. Thomas A. Gunn, 2312 N. Marthall st. 70 Temporary discharge to January 15, 1918. was granted to John J. Laughlin, Jr., 2340 N. Mascher street, and to July 15, 1918, to Joseph J. Milgram, 1956 Dalkeith st., on an

District Appeal Board No. 2 has an-

DISCHARGED

ounced the following list of decisi

appeater

udustrial appeal. CERTIFIED FOR SERVICE

CERTIFIED FOR SERVICE. Michael Younger, 1927. N. Orlanna st. William H. Merkeit, 2225 N. 4th st. Joseph Humberg, 206 W. Norria st. Jeroid J. Bennott, 816 Lehigh ave. Otto J. Rumler, 136 W. York st. Lewis Bellew, 6127 Vina st. August C. Buckesger, 120 W. York st. John W. Morgan, 35 N. Millick st. Sotir D. Rezindi 40 N. 60th st. Charles H. Dudley, 2333 Kip st. John Boukow, 218 Wost Discound John Roskow, 318 West Diamond street,

POPE BENEDICT FAVORS GENUINE POLISH NATION

Not the German Kingdom Scheme, Says

Semiofficial Vatican Organ

ROME, Sept. 17 .- Pope Benedict is committed to the plan of a genuine Pollsh na-tion, and not the Pollsh kingdom scheme put into effect by the Teutons, the semi-official Vatican organ the touches diverse the official Vatican organ, the Corriero d'Italia, indicated today.

Commenting on the Polish principality established by recent Austro-German mani-festo, the newspaper said it overlooked German and Austrian Poland. The editorthat haststed that any recognition of Rus-sian Poles must locally imply that the same rights are due others. Such measures as the present Polish plan, it was assorted, are ineffective because of their one-sidedness.

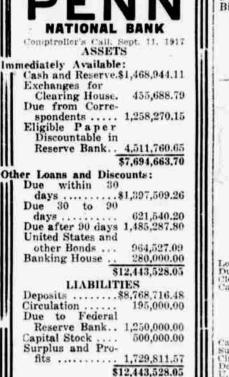
#### **"KAISER'S BEST FRIEND IS** LIQUOR," SAYS W. H. BERRY

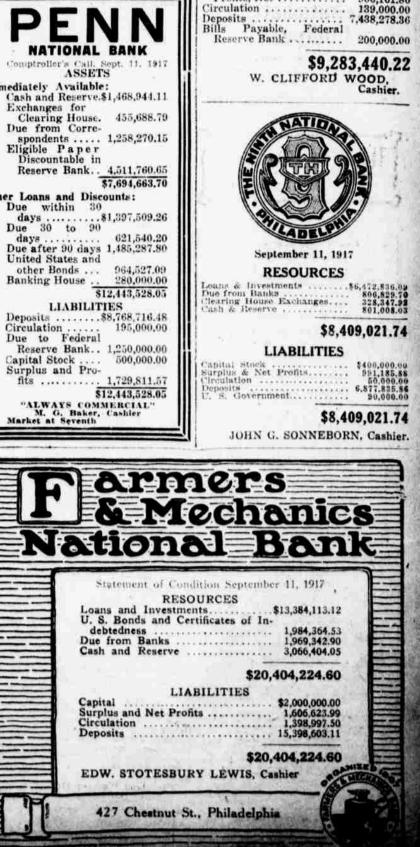
BERWICK, Fa., Sept. 17. — Speaking under the auspices of the Nonpartisan League, which is backing Judge Charles C. Evans, of Berwick, for re-election as President Judge in this, the Twenty-sixth Judicial District, and Ernest H. Sloan, of Orangeville, for Aasociate Judge, on a "dry" ticket, William H. Berry, collector of the port of Philadelphia, whose last appearance in Columbia County was in support of Pres-ident Wilson's re-election, yesterday after-noon spoke at a big mass-meeting here. Judge Evans was an interested spectator. Berry made no reference, as many thought he might do, to the now-famed Allentown Democratic convention, in which John G. Harman was linked with the Guffey fac-tion of the State Democracy. Berry did, however, indict the liquor \* ame. "Cast your vote," he said. "against the

however, indict the liquor " affic. "Cast your vote," he said, "against the sale of liquor in public places, in Berwick or in any other "wicks" elsewhere." He de-clared that "boose in America is the Kaiser's best friend," and that "there never was a time when the boose business was as trait-orous as it is now-the arch-traitor of the day."

TOO LATE FOR CLASSIFICATION DEATH9 HETHERINOTON --Sept. 16, at Phila., Pa., JAMES N. HETHERINOTON, U. S. N., retired, rommandiag U. S. Narus Home, Phila., assid int. private, then afternaon, Arlington from t. private

SHIP.





DAIRY PRODUCTS THITTER-The market ruled firm, with de-mand readily absorbing the limited offerings. The quotations ranged as follows: Weatern, arid-packed creamery factory specials. After ex-tra, 450 for extre trains, 440; firsts, 449; dr age extre, 470 firsts, 440; firsts, 449; dr age extre, 470 firsts, 640; firsts, 489; dr age extre, 470 firsts, 500 first, 520 for. THOUSE Fire, new lad eggs brought outside figures with little difficult; but slightly unat-tractive stock was little wanted. Quotations are as follows: Frue cases, nearby Freis \$12.00 per standard case; current receipt, \$12.00 per cases; newonds, \$10,650 fill.25 per case; wester marks firsts, \$12.60 per case; firsts, \$12.60 per case; seconds, \$10,650 fill.25 per case; wester marks firsts, \$12.60 per case; firsts, \$12.60 per case; seconds, \$10,650 fill.25 per case; wester marks firsts, \$12.60 per case; firsts, \$12.60 per case; seconds, \$10,650 fill.25 per case; wester marks firsts, \$12.60 per case; firsts, \$12.60 per case; seconds, \$10,650 fill.25 per case; fancy solected per dobbing at 500 fill.26 per case; fancy and stronger advices from primary points. Quo-tions: New York, full-cream, fancy, June, be, 206 201 c; specials higher; do, do, fresh-made, choles, 25 fill 25 go, do, do, fresh-made, fair to go.d. 25 fresh-billy; do, do, fresh-made, fair to go.d. 25 fresh-filly; do, do, fresh-made, fair to go.d. 25 fresh-fill; do, do, fresh-made, fair to go.d POULTRY