## EVENING LEDGER-PHILADELPHIA, WEDNESDAY, SEPTEMBER 19, 1917

# BUSINESS MEN TALK OF TRADE CONDITIONS-COMMERCIAL MARKET REPORTS Mobs Ruled Petrograd

## GLOWING ACCOUNTS ARE GIVEN OF U.S. BUSINESS CONDITIONS

Leading Representatives of All Sections of Country, at Shore Convention, Describe Rosy Industrial Situation

### WAR CONVENTION OF BUSINESS MEN

For a few days this column will be written from Atlantic City, where the War convention of American Business Men, called by the Chamber of Commerce of the United States has brought together the leading business men of every State in the Union.

It will be the purpose of this column to obtain and set forth briefly the infi eate personal views of an many as possible of these leaders of business on the important issues which this country is facing today in business and finance, as seen from their several standpoints and environments.

ATLANTIC CITY, Sept. 19.

NEW YORK Money on call opened at 4 per cent: high 4: low, 215: closed at 212 and 25; ruling rate, 315 per cent. The outside interests have followed the lead of the leading interest and put their CAPTAIN WILLIAM P. WHITE, treasure: and gener. manager of the Lowell Paper Tube Company, says that the labor situation in New England is not prices down to to about 71gc per pound for September-October deliveries. New York such a serious matter as it seems to be in other parts of the country. Cotton eight is the staple industry of Lowell, and while certain New England industries which could be called war industries have made heavy demands on labor, there per cent for all maturities on colla-loans. Bank acceptances: Ineligibles are a great many other industries which since the war have slackened up, and this oans. Bans acceptances: Ineligibles are moted at 43, 94 per cent, and eligibles at condition has produced a floating labor element, as the workers in plants which as wat, per cent. Prime mercantile paper rules quiet at about 519 per cent. are not war industries have adapted themselves to new working conditions in plants which are.

"Money," says Captain White, "seems to be plentiful, but the uncertainty of shat action the Government at Washington may take on a number of important matters affecting the general business is having a bad effect. The coal situation, he says, is acute, and he would be in favor of an immediate control of coal distri bution.

He believes a system should be adopted whereby a coal administrator for New He believes a system should be adopted whereby a coal administrator for New England should be appointed, who would gather information from each manufacturer as to his actual weekly, or at most, monthly, consumption, and with the transportation situation, each manufacturer in close touch with the transportation situation, each manufacturer is below to be the system of the transportation situation, each manufacturer is the system of t serious shortage some months ago. Neither in soft coal nor in oil, be maintains, is there a surplus stock in New England. Asks Proxies for Rock Island Meeting

### Must Find New Buyers for Liberty Bonds

Captain White is of the opinion that in a majority of instances new purchasers must be found for the coming Liberty Bonds, as many of the smaller buyers have not yet paid all of their installments on the first loan.

organized to represent Nock Island stock-builders, hus listed a circular soliciting process for the annual meeting to be held October 11. Mr. Amster alleges that the recent decline in market quotations for Rock Island stork were the result of pure and rank maniputation. He claims that the extringe of the 1916 funcal period were W. H. Frank, former Mayor of Poughkeepsie, says that the people don't realize that they are in a war, but he believes they will very soon. Poughkeepsie, he mys, is very prosperous, with a population of \$4,000. The principal industries are the Fiat Automobile Company, the De La Val Cream Separator Company and the Moline Plow Works. The payroll of the latter is over \$1,000,000 annually.

Financial conditions are of the best, and the quota of the next issue of Liberty Bonds will be taken freely.

equivalent to 10% per cent on the present common stock, and that this year, in spite of the increased cost of labor and simples, the company will earn the full dividend on the 6 per cent and 7 per cent preferred stocks, and about 6 or 5 per cent on the common "There are no labor troubles in Poughkeepsie." said ex-Mayor Frank. "because continue we treat labor right. The people of Poughkeepsie are very loyal to their own city and every one is a shouter for Poughkeepsie.'

### Brewing is Fifth Milwaukee Industry

"Many people are under the erroneous impression that brewing beer is the he industry of Milwaukee," said Frank P. Blumenfeld, president of the Blumenfeld Locker Commany, of Milwaukee, "but it is only the fifth in importance at present "Milwaukce," he continued, "has a greater variety of industries than any other sity in the United States. Just like Philadelphia." he added.

"The agricultural district for hundreds of miles around Milwaukee was never more prosperous; crops never better or larger; money very plentiful, and general conditions most promising.

"Iron and steel products lead all industries in Milwaukee now," said Mr. Blumer fell, "and leather comes next. Wages are abnormally high in almost every line and the workers have plenty of money.

"Pleancial conditions are exceptionally good," he remarked, "and the banks have large amounts on deposit. As for the next Liberty Loan all I can say is that our grota for the first loan was \$9,000,000, we took \$16,000,000; our next quota is \$20,000. 609, and we will cover it as handsomely as we did before."

### Southern Financial Situation Good

W. W. Watt, national councilor for the Chamber of Commerce, Charlette, N. C., wid that the financial conditions of that section of the South, of which his city is the center, are splendid. Money was never more plentiful; banks never had larger deposits, and never have rates for loans been so low for the last fifty years.

Labor conditions are fairly good. There is a scarcity which is more acute in some sections than others. Mr. Watt particularly emphasized the financial conditions, which he claimed are better than at any time since the Civil War.

Mr. Watt remarked that the agricultural section around Charlotte is very prosperous, and the crops diversified. Cotton, corn and foodstuffs are abundant; live sinck has increased largely, especially hogs. "It is not generally known," said Mr. Watt, "that within a radius of 169 miles

FOREIGN EXCHANGE |GOOD BUYING NEW YORK, Sept. 19.-The market for oreign exchange was duil and somewhat tregular in the early dealings today. The

final figure. The tone was somewhat easies in French, Dutch, Italian and Swiss  $e_{\lambda}$ , changes. Quotations were:

1.76 7-16

Demand sterling, checks 4.75<sup>1</sup>2., calies 767-16. Sixty-day bills nominally 4.72, nety-day bills 4.70. Franc cables 5.78%, checks 5.73%.

Guilder cables 40 1-16, checks 41 15-16 Lire cables 7.66, checks 7.67, Pesetas cables 12.50, checks 22.60

Feetas Calles 12.30, checks 12.40 Hubbe cables 16.5, checks 18.5, Suiss cables 4.67, obecks 4.70, Stockholm cables 12.55, checks 25.75. Unristikaria cables 20.90, checks 20.70. Copenhagen cables 29.90, checks 30.70.

MONEY-LENDING RATES

On time money the supply is large at 6

PHILADELPHIA-Call, 5 per cent 1 time.

BANK CLEARINGS

Hank clearings today compared with corre-

BOSTON, Manu., Sept. 19.-N. L. Amster-balrman of a committee which he recently

## SENDS COTTON UP

irregular in the early dealings today. The most positive development was in Scandi-tavian exchange, which galand about 5 points all along the line. Rubles were nominal, at slight shade under Tuesday's Renewed Talk of Peace and Bullish Report by Weather Bureau Advance Prices

> NEW YORK, Sept. 13 Pronounced strength was shown in the cotton market today on excellent buying, due to renewed talk of peace and a bullish weekly by the weather hureau. The upturn was halted for a time by profit-taking. brought about by a telegram from Washington which said that news had been re-ceived to the effect that Pope Henedict had made his last sten to end the war for the

Houses with Liverpool connections were large purchasers, either against sales to spinners or to cover short accounts. Some though it possible that Liverpool was closed ing out hedges here preparatory to placing them in their home market, on the theor that dealings in futures would be resume there shortly.

The staple is setting about he point above December, in Texas, for Sentember shipment. It was estimated that about 1,250,000 bales will have been brought int sight for this sensor to the end of Se erriber.

The market had an unusually The market had an timesally active and strong opening today with first prices 12 to 53 points higher. Liverpool was a heavy huyer and there was active support through commission and spot houses monthy respired by the peace talk in the 5475% per cent. Commercial paper, three to four months, 5% 975% per cent; six months, 5% 975% per cent. morning papers.

Covering was active from the start, and the buying became oven more excited right after the publication of the weekly wention report. Describer contracts sold to 21,000 an advance of 77 points from last night's close, while March touched 21 like a ne gain of 91 points.

"Edverpool was a leavy buyer, and there incount, owing to reports of relatively firm costs and the more hopeful view of peace before the end of the winter. It is prob-able that this fresh buying went mostly

into the late months, accounting for the relatively firm ruling of those deliveries.

 Free time
 Time

Liverpool Cotton

LIVERPOOL Sept. 15.—Spot prices were 13 points higher as follows: American, middling fair 18.79d; good middling, 17.69d; middling, 17.15d; low middling, 16.6541; good ordinary 35.7041 13.204

10. baz, \$2,65,52,275 do, see bash, \$1,10,021,255 Summer Replatations North Carmina, nor hall, No. 1, 12,73,423,255 No. 2, \$1,20,021,755 do, Eastern Shorre, per Bill, No. 3, \$1,20,24 No. 2, \$1,50 m yearsh, Low Berns, part is bush basher, No. 1, \$10,0 North, Low Bre, Letture, New York, per bash \$1,25,250 Consummers, per hausen, 500,851,255 do Orange County, N. Y. Per basinger, 51,150 (175) do do, per 100, 10, hear, \$2,75,261,257, do, Ohio and Institute, per turb-lin bash, \$2,74,81,25.

GOVERNMENT'S LOCAL

This daily isport in sent out by the areas of Markets of the United States De

partment of Agriculture, Philadelphile branch, with headquarkers at Suessi: La-sarance Exchange Building Hell Tele-phone, Landburd 17.

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MARKET REPORTS

PHILADELPHIA MARKETS

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WTIEAT-Tecepts, led steady Quota

tor, Goy d, \$2.29 and 22.17: ed. 32.17: L13; No. 5 smutty, 5: fb for domining for milling, 52.11; H, fb for domining aft for export (see the Frod Administration as red mixed wheat, so off, and the united was nothing. So data and the united was nothing. a soft red \$2.17. No.5 \$2.13; No.5 amulty 65 for milling, \$2.11 unit for export (see )

600 Western Schulter, Editorial, The matrix 0ATS-Receipts, 129,828 houst The matrix as dull and uncharged. Quotations No. http://www.dbly.06.50.staintrad with the http://www.dbly.06.50.staintrad with the http://www.dbly.05.50.staintrad.yt.

Fy Hulle: No. 5 while, new, have 2,777,842 has hite, new, 64264'a. FLOCE-Receipter, 610 block and 2,777,842 has saching. The market ruled firm under lum ferings and a fairly active demand. Quota forther 196 like, in wood testion and jub one per 196 like, in wood testion and jub acts about 25c least Winter, straight, test have been 25c least winter, here here. deniani. Quora testion and inte-ec, straight, for T. Data, field for sacks shout 25c less \$10,25% 10.50; Kansa \$11.25 W 11.50

Datent, \$11.50 @ 11.75; 111.50 @ 12; do. do. 15; \*hipment, \$10,25,0 \$12,75 (13,25,0) \*higher iii, item, \$11,2500 t1 Sec. do. Holes, favorite rands, \$1360 13,255 doi: require studies with fature mitent, \$1360 13,255 doi: require graded, writer: frainght, \$10,250 10,000 do. do: patent, \$10,50 WINTER, THOUSE DESCRIPTION AND THE PROPERTY AND STREET WINTER PLOUD NEW IN TAIL TOWARDS AND STREET RYDE 19.75.0010.75 and address. Min.25 and the second street str

### PROVISIONS

### CORN CLOSES FIRMER AFTER IRREGULARITY

Trading Active, With Short Demand Good-Sentiment Mixed on Peace Statements

CHICAGO, Sept. 13.

The corn market moved irregularly today with periods of strength and weakness, but in finally reflected stability in the cash sit-nation and closed firmer. Trade was active An absence of frost in the Northwest and favorable weather in the belt caused losses the initial trading, but the sales were beerbed and prices soon sold above yes-rday's close, with shorts covering urgently luding easterners.

Predictions of unseitled conditions and uent. There was influential selling on the lise and the gains were lost again. Offer-ligs then decreased and the list responded buying. Sentiment was mixed because of conflicting statements as to peace.

Receipts continued light, preventing ac-mulation. Both the weekly report of the veather bureau and of the Price Current littled damage from frost.

The directors of the board will meet next erday to determine a definite date for a neurone with interested exchanges an the manner of modifying or rescinding present maximum quotation for corn.

The tone at Liverpool was stronger on ght clearances from exporting countries at a good demand for consumption. Ex-ints from Argentina for the season are the front Argentina for the poor cleat to be small, because of the poor chantable quality of the grain. Reserves aining there are estimated at 40,000,000 Sandstorn Kendail Sandstorn Kendail I mixed in the sample crowd here was

No. 7 mixed in the sample crowd here was 2019/205 against \$1.97@2 yesterday, and No. 2 yellow \$2.65@2.05, compared with \$2. The high on December was \$1.19% 01.19, gainst \$1.17%, and the close \$1.19% 01.19, gainst \$1.18% at the end yesterday. The less on May was \$1.16%, the bottom \$1.13% nd the final \$1.16% 1.15%, compared with 1170.

and the final \$1.16% L15%, compared with \$1.16%, yesterday's last price. Oate were irregular, developing strength. After a lower start, they suffered a sharp sethack on reports that exporters were out of the market. The close was above the bottom. September shorts gave some evi-dence of heing worried over continued light receipts, firmness in the cash situation and rears of unsettled weather which would control the movement.

Standard in the sample crowd was 60% Sic, compared with 59% 0.0% yester

day. The top on September was 60%, the tow 58% c and the close 59% c, against 5% c at the end yesterday. The best on December was 55% c, the bottom 57% c, and the close 58% c, compared with 58% c, yesterday's last price. The high on May was 61% c, against 61% c, the final quotation of vesterday.

Loading futures ranged as follows.

Open, liigh, Low. Close, close,

1153 1165 116 116 118 5054 6051 5854 5954 5954 5854 5555 5555 15854 5859 6114 6115 6054 6114 6154 11.80 11.81 11.80 11.85 123.75 12.75 12.85 12.85 123.75 Soptemi October Jacuary Park-Soptemi Jacuary Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Park-Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Jacuary Soptemi Jacuary Jacuary Soptemi Jacuary Soptemi Jacuary Soptemi Jacuary Jacuary Soptemi Jacuary Jacuary Soptemi Jacuary Ja

148.15 42.80 42.01 43.00 42.05 42.80 42.55 42.80 42.05 42.55

### NEW YORK COFFEE MARKET

NEW YORK, Sept. 19.-The market for office futures opened at an advance of to a pointe today. Trading on the call ierately active, sales amounting to

The predictions of some sort of peace avelopments abroad caused an upward on of prices this morning, and after the if there were further slight gains, Coton Exchange houses apparently taking the mying side, with the selling by scattered trade Interests

500 hage.

that and freight offers from Brazil were not so plontiful and private advices state hat freight rates were stiffer, and that much of the available tonnage had been filled. of the available tonnage had been filled, ausing shippers to await further informa ion regarding the movement of steamships, effore they can again offer four the the state of tion regarding the movement of steamships, before they can again offer freely. The local spot market showed a very slight im-

SECURITIES AT AUCTION The following securities were sold at aution today by Barnes & Lofland: STOCKS

STOCKS
11 shrs. Central Trust Co., Camden, N. J., Par 520, 33 shrs. Central Trust Co., Camden, N. J., Par 520, 9 shrs. Central Trust Co., Camden, 9 shrs. Central Trust Co., Camden, 9 shrs. Central Trust Co., Camden, 9 shrs. Cirard National Bank, par 5100, 10 shrs. Robert Morris Trust Co., par 5100, par 520, 0 shrs. Feedbert Morris Trust Co., par 5100, par 520, 0 shrs. Peedbert Morris Trust Co., par 5100, par 520, 0 shrs. Peedbert Morris Trust Co., par 5100, par 520, 0 shrs. Peedbert Morris Trust Co., par 510, par 520, 0 shrs. Peedbert Morris Trust Co., par 550, par 520, 0 shrs. Peedbert Morris Trust Co., par 550, par 520, 0 shrs. Statement of Music mar

ana 15

During Revolt

viki forces arrogantly rejected his milec.

The Cabinet crisis settled, the Korniloff revolt queiled and plans for reorganisation of the army started under way the pro-visional Government today turned its .....

gles toward preparing for the constituent assembly which will fix Russia's form of

will be selected for the constitutional con-ference on December 11. Premier Kerensky, from the army front, where he is aiding in investigation of the Korniloff revolt and in planning the re-habilitation of the whole army, today is sued a proclamation expressing the Gov-ernment's thanks to the zernmittees on public safety formed at the time of the Korniloff rebeilion. He asked that they now dismoive, their functions having usued to he a necessity. Answering former Foreign Minister Techernoff's attacks on him, the Premier also published through the newspaper Vol-ana Roda the retort that all acts of which Tschernoff complained were approved by a

Techernoff complained were approved by a majority of the Cabinet-of which Techer-noff was a member.

ARMY CONTINUES ATTACK

A semi-official news agency declares all positions on the whole of the Russian front are now firmly maintained and that on the north front the Russian army is organizing

its newly conquered lines, continuing its offensive. The morale of the fighters is

described as excellent. The Germans are destroying villages from which they are ejected and are carrying off men of fight-

Orders for cancellation of the instruc-

tions to arrest General Kaledines, hetman of the Don Cossacks, who refused allegiance to the provisional Government at the time

Korniloff started his rebellion, have been

attitude toward these who figured in the Korniloff revolt. Vladimir Durishkevitch;

a reactionary leader and leading figure in the "Right" in the Duma, was released from custody today. He likewise had fig-ured in the Kornloff uprising. With Premier Kerensky at the front are

General Verkhovski, Minister of War, and Minister of Marine Varderocki, Caneral Verkhovski has issued a proclamation for

claring that the new army will be a "nighty revolutionary" army, which "will soon be-come strong again and will resist to the end

the dignity and safety of the father-

Firm discipline is to be instituted at once.

Arrangements have been started where-the army will be hereafter kept in com-

plete touch with developments, so that in the future no leader will be able to play.

on the soldiers' ignorance, as Korniloff

Premier Kerensky will be in supreme con-

trol of the military forces. In the mean-time, a systematic weeding out process is to be undertaken, to remove all disaffecting

Announcing his army reorganization plan, General Verhovski said:

"Russia ought not to shut her eyes to the painful situation of her army, but it should also be pointed out that Germany's Austria's and Turkey's armies are no bet-

The War Ministry, which has been in

the hands of civilians since the revolution last spring, is being reorganized on a strict

military basis. All of the attaches will be army officers and will co-operate closely with great headquarters. A delegation from the Finnish Senate

A decogation from the rimin senate called upon Premier Kerensky and pledged the loyalty of Finland to the republic. At-the same time gratitude was expressed for the extension of political liberites granted to Finland by the provisional government. Views are being exchanged by the Finnish leaders and representatives of the provi-sional representatives of the provi-

ional government, and complete accord en-

It was announced that the Premier has

promised to send a supply of foodstuffe to Helsingfors and other Finnish cities, where

Gold Bars for Coinage Purposes

and all advisory committees of soldiers are

The Government is adopting a lenient

Active steps were begun throughout the Active seeps were been been been and the complicated machinery by which delegates will be selected for the constitutional con-

FOR NEW ASSEMBLY

PETROGRAD, Sept. 18.

RUSSIANS TO BALLOT

Continued from Page One

government.

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American Academy of Music: par 5 shr 260

 Shire American Academy of Music, par 100
 Shire John B. Steison Co. geferred; pur \$100
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BONDS 5500 Fibe Line Refrigerating Cs. 6 per-tent railatoral trust Resistered Interest May and November. Due 1923 South Springfield Water Co. 5 per whit. First mortgase. Coupers January and duty The 1928 500 Fulledsphia and Suburban Oas and Electric Co. 5 per cent

### LOCAL MINING STOCKS TONOPAH STOCKS BIJ

im Builer IntNamaru Idway Jippah Extension Jontana Jon COLUPIELD STOCKS Allania Bian Bali Desth Diamendileta B B. Dalei Dalei Asta .03 MISCELLANEOUS

Arimona United Anuada Wonder Tecopa Mining 1.50

### Basic Pig Iron Sells Lower

PITTSBURGH, Sept. 19 .- Further sales of basic mg iron are reported at \$42, Val-ley. This is \$6 a ton under the level that has been prevailing. This is taken by the trade to indicate a smash in the market, and to establish the quotation at the price involved in today's transactions

### DIVIDENDS DECLARED

DIVIDENDS DECLARED Thompson & Startill Contiant, regular semi-timula of 4 per cent on preferred, payable Oc-obser 1 to scool of record September 23. "Werdum off company, regular semi-annual of the scool of the scool off per cent, payable October 23 to shock of the per cent of common, payable October 16 of the scool of peord Neptember 30. "Manara Falle Power tompany, regular quarterly of the record September 30. "Minara Falle Power tompany, regular quar-perior of 22 a share, payable October 15 to stock of record September 20. The Guarashee and Trust Company, of New Work, regular quarterly of 5 per cent, payable October 21 to stock of 1 peor cent, payable October 2 to scool of record September 20. David Machine Tool Company, the usual matterly of 1's per cent, payable October 2 to scool of the cent on tommon and 1% per stock of orecord September 20. Motor Preducts Company, subject of 52 on sommon and 1% per cent on tommon and 1% per september 29 to stock of record September 21. Motor Products Company, subject of 51 September 29 to stock of record September 21. Motor Products Company, subject of 51 September 29 to stock of record September 28. Motor Products Company. The stock of record September 29. Thatturk-Arlicen Company, regular for ferters unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly of 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unraterly for 50 cents and the usual 76 cents unr

Edison Company, regular quarterly of , payable October 15 to stock of tember 29.

Reading Company regular quarterly of 1 per ent on mecond preferred, payable October 31 to took of record September 25.

## GOVERNMENT BONDS TELd 940% 940% 940% 940% 940% 940%

registered, 1930
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### RAILROAD EARNINGS TEXAS AND PACIFIC RAILWAY

estand week September 1917 From January L. 14, 782, 520 WERTERN MARYLAND September, S270,507 From January L. 9,241,154 \$16,96 7,708,144

\*\$4.400 1.124.514

Granulated Sugar Unchanged

from Charlotte there are in operation 478 cotton mills, so that Charlotte toportant center of the southern cotion industry."

### Colorado's Biggest Crop is Tourists

George M. Taylor, manager of the milling department of the Portland Gold Mining Company of Colorado, said that the biggest crop of the State of Colorado is tourists.

"From June until September of this year the First National Bank of Colorado sent to New York banks more than \$1,000,000, the result of tourist travel.

"Labor shortage is our greatest drawback in the mining industry," said Mr. Taylor, "and there is a phase in gold mining which many overlook. Everything which is the product of labor has gone up in price except gold. It is the world's standard of value and cannot increase like silver, or wheat or steel, and yet the wealth of the country is largely in gold or based on it.

"Our company," said Mr. Taylor, "is doing something in gold mining never accomplished before in the history of the world-we are milling 2000 tons of ore per day for a return of \$2 a ton, which is the lowest profit at which gold milling mar has been successfully carried out.

"The general financial outlook in Colorado is good, though perhaps not so rosy a it was thirty or sixty days ago. Rates of interest for good loans are lower than for a long time.

"It may seem strange to many in the East," said Mr. Taylor, "to know that satisfe of tourists and gold mining the agricultural section of Colorado produces two staple crops, beans and corn, and the yield this year is about 50 per cent more than last year, Colorado is the fourth State in the Unior in bean production, according to a Government report I read in the Public Ledger a few days ago, for I have taken and read the paper for twenty-five years since I left Philadelphia."

Dr. F. H. Wellcome president of the Union Trust Company, of Minneapolis and also its majority stockholder, is a delegate to the convention.

The Union Trust Company is the holding company of a combination of some saty country banks in the vicinity of Minneapolis, and his knowledge of general and foancial conditions in that section are entitled to great weight.

He says the farm products of that great agricultural region centering in Minne apoils are the greatest in thirty years. Labor conditions have recently improved very much, as Minneapolis raised a fund of \$500,000 to deal with the I. W. W. lust year.

Doctor Wellcome estimates the products of the farming section around Minne-Apolts will reach this year over \$500,000,000 in value, and says the farmers are getting more money for products than ever before. They all have fine houses and barns, telephones, electric lights and power.

As an example of the prosperity of the Minnesota and Dakota farmers, Doctor Welloome said that in the vicinity of Minneapolis there are 200,000 automobiles, 50 let cent of which are owned by farmers.

In the sixty banks which, according to John G. McHugh, secretary of the Minneatolis Chamber of Commerce, Doctor Wellcome owns, there is at present more than \$50,000 on deposit.

Doctor Wellcome does not think that the subscriptions to the second Liberty Loan in his section will equal the first, but he maintains that the war is looked upon by the citizens in his section of the country in a very serious, yet patriotic, manner.

### Labor Conditions Splendid in Indiana

M. S. Sountag, of Evansville, Ind., president of the American Trust and Savings bank, of that city, representative of the Evansville Chamber of Commerce and former Brinkent of the Indiana Bankers' Association of more than 1000 members, is a delesute to the convention.

Mr. Sonntag gives a glowing account of the prosperous conditions in his territory. labor conditions, he says, are very good as they have adopted the open shop. The industries of Evansville are diversified, the principal being furniture, stoves and buggier.

"Many people," said Mr. Sonntag, "imagine that Mr. Ford, of Detroit, killed the burgs business, but there are plenty of young fellows in the South and West who arefer to have the freedom of at least one arm, and so one of our factories turns out siù buggies a day,

"We have," he continued, "the largest lumber market in the country for hard bood. We have eleven banks and all at present are carrying large deposits; my 9wn bank has more than \$2,036,000 on deposit.

"As to Liberty Bonds, our banks got rid of all their holdings and are now in for in take their share of the second issue.

Two things we are proud of." said Mr. Sonntag. "one is a baseball ground and atisetic park owned municipally and built at a cost of \$75,000. The receipts pay the is "rest and ainking fund. The scher is a municipal market, which also cost \$75,000.

The general outlook is ver Vine "lieus," said Mr. Sonnise.

There was a fair Jobbing demand and the market ruled from The quotations follows City here, in sets, anoked and algo dried, 344 the sets and sets, anoked and algo dried, 344 the sets and sets, anoked and algo dried, 354 the sets and sets, anoked and algo dried, 354 the sets and sets, anoked and algo dried, 354 the sets and the sets and tenders, anoked dried been algo and the sets and the sets and set here, how algo 2016 to do, model, 278 275 et other hams, anoked, city curvel, as to trand and average 276 275 et, do, bolied benaless, western qured, 276 271 et, do, holded benaless, determent, and average, 276 and algo and average, and average, inner, 21, better, in pickle, arcording to brand and average, city curved, 386 breaking to brand and average, city curved, 386 breaking the mestern curved. 186, hard, western, re-fined, tas, 266 c. do, do, do, tobe, 200 c. and pure city, bette rendered in the 30 g.

REFINED SUGARS

### The market was guldt but strang on a basis of \$,350 \$,400 for extra fine granulated.

### DAIRY PRODUCTS

DAIRY PRODUCTS BUTTERI-The market miled from, with de-mand absorbing the limited afferings. Quita-tions: Western, solid-marked erreamers, fance specials, 43°ar, seconds, 42°ac, issarthy prints, fance, 40°ar, seconds, 42°ac, issarthy prints, fance, 40°c, average extra, 450 Mec, forsts, 440° Arr, seconds, 40°, special brands of prints and the seconds, 40°ac, issarthy prints, fance, 40°ar, seconds, 42°ac, issarthy prints, fance, 40°ar, average extra, 41°ar, 42°ac, 44°a arr, seconds, 40°ar, seconds, 41°ac, 42°ac, 42°ac, fandard case, current receible, 51°ad, 90°ar, exse, seconds, 51°ac, 90°ar, are, 51°ar, 51°ad, 90°ar, exse, seconds, 51°ar, 50°ar, 51°ar, 51°ad, 90°ar, 51°ac, arr, 51°ac, 31°ac, 30°ar, 50°ac, 30°ar, 50°ac, 50°ac, 50°ac, arr, 50°ac, 31°ac, 30°ac, 30°ac, 30°ac, 40°ac, 40°ac, arr, 51°ac, 30°ac, 30°ac, 30°ac, 30°ac, 30°ac, 30°ac, 40°ac, arr, 51°ac, 30°ac, 3

### POULTRY

POULTRY POULTRY INVE-Offerings were moderate and values modaling follow: Fowla, as to quality 23% Ter rocaters, 1962.06: speing chickens, not teghting, plunty, wellow-akinnes, weighing 11% 27 ba, aplee, 2000Tc; anting chickens, not leghting, plunty, wellow-akinnes, two dighting 11% 27 ba, aplee, 2000Tc; anting chickens, not leghting, smaller sizes, 2000Cc, White Lag-olan Rumer, 19920c; ide print, 210226; young guireas, per pair, welging 15,62 lbs, aplee, 200 2005, plgeoin, 605, we pair, 20025c; de, romadit, planot, etc., and the spines, 200 2005, plgeoin, 605, we pair, 20026; de, romadit, plgeoin, 605, we pair, 200 2005, plgeoin, 605, we pair, 20026; de, romadit, plgeoin, 605, we pair, 200 2006, plgeoin, 200 2006, plgeoin, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007, plgeoid, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007, plgeoid, 200 2007, weighting, 2107, plgeoid, 200 2007, plgeoid, 200 2007

do, small ar FRESH FRUITS

<text><section-header><text>

140.00 185.

VEGETABLES /

Trade was united and prives generally Cavored graves Quetolisons White putations Easters

APPLES per bil 10045 hirs in PELUTTS APPLES per bil 100455 mineter in York Bickwart 'A' gradin 21's horb, blunk 53.50'bG. Penneri vanite and York Innerials, "A' gradin 550'bG var Tothes, 55'65.55, Jonathans, 55'0'G, var Tothes, 51'65'berg, Jonathans, 55'0'G, var Sabash, hagast (8.6 quarter pecies), 75'a BANANA, per barbet, 10's CATALSHIPPE or less irregular.

WATERMELONS, nearby, per 100 melons, 35 915 SOLD AT AUCTION YESTERISAY

pecks) 75-0 41.25

SOLD AT AUCTION YESTERDAY ORANGES, Chilfornia, Large ange (10-12 dog.), 11.0002.3.80; medium size 114.18 dog.), 32.80 0.00; small size (20-26 dog.), 31.00.02.10; LEMONS, ho sales, GRAPES, California, ner 24-10, crate, Tokay, 31.03 0.10; Grand Duke, Skof 31.76, PLUMS, Oalfornia, per 20-16, crate, Ginnis, 76, 0011.0; Grand Duke, Skof 31.76, PEARS, California, per box 1120-175 pears, Bartielts, 31.7022.75, Washingtone, 70c0 \$1.75, Oregons, 50c0 31.75,

#### VEGETABLES

PETRICK, Barron, Der Tablinder Bastet (S. 19 docent, 400 55): POTATOES: Kastern Shore of Virginia, per hd. (33-40 quarter neckal, \$349.301 No. 2 \$1.50622; missinne graded, \$252.501 mearby, per S-bunchel bastet (33 Bbs.), No. 1, 750 §557; No. 2, 4005561; bulk, per busiel, various variaties, New Jorsey and Pennsylvania, \$1,109,130.

### CLOSING LIVE STOCK PRICES

"ATTLE-Receipts, 22,000 head, Good to gove, strong; others steady to 100 lower, 511.50. 5HEEP-Receip(s, 17.000 head. Birotz, \$12.75. Lamin, \$18.60

BOUTH OMANA, Sept. 19.—HOCS—Receipts.
 BOO hand Steady to Ion higher.
 ("ATTLE-Receipts, 11 000 head. Steady. aHEEP—Receipts, 26,500 head. Steady.

CANSAS CITY, Sept. 19.-HOGS-Receipts, 000 head; So to 100 higher. CATTLE-Receipts, 14.000 head; Steady, SHEEP-Receipts, 10.000 head; 100 to 350

### NEW YORK BUTTER AND EGGS

NEW TORK, Sept. 19 -BUTTER-Receipts, 7026 tube. Market easier. High score, 445 @ 45% c; suiras. 44@44% c; frats, 43@40% c; re

other changes. EGGH-Receipts, 9665 cases. Market steady, Whites, 560-50c; other quotations unchanged.

New York Central to Sell Notes NEW YORK, Sept. 15.-The most im-portant development in the investment se-curities today was the announcement that curities today was the announcement that arrangements are being made by J. P. Morgan & Co. for the offering of \$15,00,-000 of 5 per cent notes of the New York Central Railroad Company. probably on a basis to yield in the neighborhood of \$15 per cent. Of the proceeds derived from this sale \$5.600,000 will be used for addi-tions and betterments and \$5500,000 for this male \$5,500,000 will be used for addi-tions and betterments and \$9,500,000 for the discharge of utstanding indebtedness. The notes will be secured by \$20,000,000 of 415 per cent refunding and improvement mortgage bonds, series "A." \$10,000,000 of 415 per cent refunding and improvement mortgage bonds, series "A." \$10,000,000 of 416 the company has ascured by \$20,000,000 of 415 per cent refunding and improvement mortgage bonds, series "A." \$10,000,000 of 416 the company has ascured burnission to issue, application having been made to various public service commissions to issue the remainder of the tetal of \$20,000,000,000 to add the formed also beenness and function to issue, application having been made to various public service commissions to issue the remainder of the tetal of \$20,000,000

and in the demand, but quotation nominally unchanged and more

> Open High Low Close close 1.55, 7.40, 7.40, 7.50, 7.4 8.50.

Another Advance in Bar Silver

Hav silver again, today, established new igh records on this movement in both New Fork and London. The metal made a jump of two cents in the former city, touching \$10515 an ounce. In London the price ad-vanced id, selling at 5315d. Quotations and

varied 1d, selling at 53/2d. Quorations and comparisons follow: Tre-Yaster, 1.3st 1917 day day Wed, High Low N. Yark (cents) 1.05% 1.05% 1.05% 1.15 London (pence) 53% 22% 50 53% 25%

#### TOO LATE FOR CLASSIFICATION

### MARRIED

ALLEN-BENNETT -- At New York, Sept. 8, by the Rev. David Ross, in the Madison Avenue Haptist Church, ETHEL MAL BENNETT, of 205 Rermitage at. Rotborough, to JOHN PARK ALLEN of 5708 Whithy are. West Finladephia

DEATHS

DEATHS ARMSTRONI. - At Burlington, N. J., Nept. 19, SARAH M. ARMSTRONG, widow of Hugh Arm-strong. Relatives and friends invited to funeral, Suf. 3 B. D., from 19 E. Broad st., Burlington, Let., privatow. - Bert. 18, E. AUGUSTUN GAR-HARRING & Bert. 18, E. AUGUSTUN GAR-HISON. Aged 80. Relatives and friends may HISON. Aged 80. Relatives and friends may HISON. Aged 80. Relatives and friends may HISON. Aged 80. Relatives and friends of HISON. Aged 62. Due notice of HISON. Aged 62. Due notice of HISON. Aged 10. Sect. 17. BER NARD. Instand of late Elimatern Duff. Rela-tives and friends. Court Vesper. No. 68, F. of A. of Frila., Invited to funeral. Thurz. 9 a m. residences of semin-haw. Frank Tobsr. Berlin, J. Selsenn requirem mass. Our Lady of ML. Carnes Church. West Berlin, 10 4. m. fr. New Astronal Cenur. Train leaves Market st. ferry '30 a. m. KREBS.-Suddenly, Sont. 16, YETTA. wife of

Carmal Church, West Berlin, 10 a. m. Int. New Darhodral Cem. Train leaves Market st. ferry 736 da. m. KREBS.-Suddenly, Sopt. 16, VETTA, wife of Excentive Committee 13th Ward, invited to toneral, Thurs. 10 a. m. sharn, from 443 N. Th st. Int. Mt. Carmel Cem. Remains may be viewed Web. 7 to 10 p. m. LA RUE.-Seed. 17, MART TOMIJANSON, LA RUE.-Seed. 17, MART TOMIJANSON, widow of Hiram La. Eus. aged 84. Relatives and friends invited to funeral, Fri. 2, p. m. "And Rue.Trains for Treves Pa. Int. William boun Cesm. Trains for Treves leave Langhtornes in an and Reading Terminal 1:02 p. m. MacPALL.-Seed. 18, IDA J. MacPALL, widow of James H. McFall. Relatives and four of James H. McFall. Relatives and fusion furthed to funeral services. Fri. 2:260 p. m. 6555 Thomas are, W. Fhila, Int. pri-vata. Auto fusional. Friends may call Thurs. "to 9 p. m. HUE.-Suddenly, at, Burlington, N. J., Sept.

m. 6335 Thomas are. W. Phila. In: private Auto futureal. Friends may call Thurs.
 To 9 p. m.
 Turze - Suddenly, at Burlington, N. J., Sept.
 KATHARINE F., daughter of Jennie M. and Martha Jood. Futureal services 921 Sprive et. Phila. Thurs. 2 p. m. sharp. Int. private, south Laurel Hil Cem.
 SHLVERNALE. -Sept. 15. at Allantic City.
 J. CAROLINE widow of Jaaac Silvernial services 100 Martha Jood. Futureal services 100 Martha Jond. Futureal services and friends invited lo funeral services. Thurs. 2 p. m. sharp. at particular services. Thurs. 2 p. m. Sharp. Starper 100 Martin Rosenberg's Son, 2009 N. Broad st.
 M. Sinal Cem.
 (ROSBY-Sept. 18, JAMES, husband of Hammal Crosby, aged 75. Relatives and friends invited to funeral services. Thurs. 2 p. m. 1828 for Cornwall st. Int. private, Oakland Cem.
 (ROSBY-Sept. 18, JAMES, busband of Hammal Crosby, aged 75. Relatives and friends include of a second st. Int. and ViaWed, after 7 p. m.
 TRITZ.-Sapi. 17. CATRABINE M., daughter of Larles C. and Margarat Fritz ince Immoning and ViaWed Wed, after 7 p. m.
 TRITZ.-Sapi. 17. 10:30 a. m., residence of parents. 8027 Aramings are solarm requires of Phila.
 Int. Holy Septicine Com Auto Guneral.
 HENDERSON.-Sept. 18. GECORDE M. HENDERSON. Sept. 18. JOREPH F. Markatives and friends include to Jonal private. Wed.
 McWH12NIE. Sept. 18. JOSEPH F., hurbard friends include to Guneral private. Wed.
 McWH12NIE.-Sept. 18. JOSEPH F., hurbard friends include to Subara private. Wed.

NEW YORK, Sept. 19 .- The refined sugar narket remains unchanged, with American and Warner companies and B. H. Howell Son & Co. quoting fine granulated at \$40c. The Federal and Arbuckle Brothers quote

raws, 6.900

as been expressed from the fact that there have been recently three exportations of \$1,000,000 each in gold bars to South Amer-ica. As a general proposition South Amer-ican countries take United States gold coin. The Pennsylvania Company n.t Philadelphia, remains unchanged at 8.55c as that is current in those countries. The hard grades, but softs are advanced altyments of bar \$1,000,000 that is being to points to 8.55c. Last sale spet Cuban as that is current in those countries. The alignments of bar \$1,000,000 that is being purposes

NEW YORK, Sept. 12 .- Sot

there is a great scarcity.



Announcement is made that the regular winter issue of the Philadelphia telephone directory will go to press on Monday,

## **October 1st, 1917**

The Bell Telephone Co. of Penna.