SECURITIES AT AUCTION

The sales follow:

STCCNS

100 shrm. Lehigh Valley Railrond Co., par 350

100 shrm. Walash Railrond Co., preferred 20 shrm. North Wildwood Gas Co.; par 350

14 shrm. North Wildwood Improvement Co., par 3100

20 shrm. North Wildwood Improvement Co., par 3100

2 shrm. Herganer & Engel Browing Co., par 3100

2 shrm. Comman Theatre Realty Co.; 1 shr. Southwark National Hank; par 1100

2 shrm. Commonwealth Title Insurance and Trust Co.; par 3100

19 shrm. Continental-Equitable Trust Co.; par 3100

10 shrm. Continental-Equitable Trust Co.; par 3100

10 shrm. Continental-Equitable Trust Co.; par 3100

10 shrm. Continental-Equitable Trust Co.; par 3100

1 shr. Southward. Co., for Insurances on Live and Granting Annualles; par 3100

1 shr. Pounnsylvania, Co., for Insurances on Live and Granting Annualles; par 3100

2 shrs. John B. Stetson Co. common; par \$100 50 shrs. United Gas and Electric Corpora-tion free preferred; par \$100

\$3000 Bushkill Farms Camp. 6 per cent. Income. Due January 1, 1926.

1000 United Traction Co. Pittsburgh, 5 per cent. General mertgage. Coupons Juneary and July. Due 1997 50

5000 Lake Superior Corporation, 5 per cent. Income. Interest October annually. Due 1924.

1000 Springfield Consolidated Water Co., 5 per cent. Pirst mortgage. Coupons January and November. Due 1958.

NEW YORK BUTTER AND EGGS

BONDS

1 shr. Broad Street Bank.

to 155%

The sales follow:

to be general. Those who expected his prices asserted that both America. Europe had been convinced by the lastatement of the Federal Bureaus on condition of the erop and on ginhing the yield would be too small to go aro. There was a good deal of realizing, the demand was equal to it. A diem from New Orleans said that a short of approximately 19,000 bales of Octohad been covered in that market by selment.

Ment.

At the opening of this morning the market was 30 to 48 points Ligher, a continuation of yesterday's upward movement. There was covering and Liverpool buying at the start, but also a good deal of seiling be some of the larger longs, which was so well absorbed, however, that at the end of the first Oftern minutes leading positions were

first fifteen minutes leading positions were over 70 points higher. October reached 26c at 10:15 o'clock.

easier busis, but that from the eastern bed was very bullish. At the end of the first twenty minutes the market was still strong and active, with prices 113 points net higher.

Young Men and Bays

Yesterday's

Spot news from the Southwest told of an

GOSSIP OF THE STREET-PHILADELPHIA COMMERCIAL MARKETS-GRAIN AND COTTO

FIRST AND SECOND LIBERTY LOAN ISSUES COMPARED AS INVESTMENT

Tax-Free at 31/2 or Surtax-Subject at 4 Per Cent: Which Is Better for Large Incomes? Gossip of the Street

CONVERSATION among a number of financial men yesterday turned on the question as to how much a man's income would have to amount to each year under the new income-tax law to make it immaterial from an income standpoint whether he invested any surplus cash in the first 31/2 per cent issue of tax-free Liberty Bonds or in the second 4 per cent issue subject to income surtaxes. Pencils came out, and after a lot of figuring and consulting of tables the results

ranged all the way from \$20,000 to \$80,000. As a matter of fact, the correct amount is \$100,727; that is, a man with an moome of that amount will receive 31/2 per cent net from 4 per cent Liberty Bonds. After all the figuring had been completed and the correct result presented to their

satisfaction, one of the party said: "I don't see the advantage of such a calculation. As I see it, it is all right for this year, but supposing an entirely new income tax law, with different condi-

tions and increased or decreased super taxes, is passed next year, all the figuring will have to be done over again on an entirely new basis. "From my viewpoint," he continued, "the wealthy man will be safer in every

way by investing in the 31/2 per cent tax-free Liberty Bonds; at least, he will know 'where he is at.' "

Our National Wealth

In a compilation of reasons why the business men of the country will subscribe to the new issue of Liberty Loan bonds, William Morris Imbrie & Co. point out that the wealth of the United States is greater than that of Great Britain, France and Germany combined; that our estimated debt of 1917, amounting to \$7,000,000,000, is only 3.04 per cent of our wealth, as against a ratio for England of 27.9 per cent. France 32.25 per cent and Germany 34.2 per cent. It is shown further that the 1917 debt is only 17.5 per cent of our estimated income of \$40.000.000.000, while England's debt is 192 per cent of her income, France's 33.34 per cent and Germany's 236.27 per cent.

Bankers Co-operate to Strengthen Public Confidence

The persistent rumor that has been in general circulation for some time past and would not down, namely, that a special committee of bankers had been formed in New York with a large sum of money available to stabilize the money market, was confirmed on Monday shortly after the close of the stock exchange. This is the first official notice regarding this committee and the sum mentioned as being at their disposal is over \$200,000,000.

It is said that this co-operation among the bankers is not for the purpose of facilitating speculation, but simply to strengthen the public confidence, and is largely a precautionary measure to relieve a stringent money situation during a period of large payments incident to the Liberty Bond sale, and a desire on the part of the banking interests to check the liquidation at sacrifice prices of investment holdings. While it is expected that this fund will have a strong tendency to benefit security values, the money will not be loaned to produce a bull market.

Patriotic Lancaster Countian's Novel View

One of the salesmen in the last Liberty Bond campaign, who was working in Lancaster County, was explaining the Liberty Bond to one of the farmers in that section. He was dwelling strongly on the unqualified security of the United States. which was back of the bond, when the farmer remarked that he thought it a very good bond and he wouldn't mind investing in some of them if they had the security of Lancaster County back of them.

New Financing in September

According to compilations made by the Journal of Commerce, borrowing by industrial and railroad corporations in the last month totaled \$80,800,000, which compares with \$186,000,000 for the month of August and \$95,600,000 in September, 1916. The falling off in new financing has been due to the general disposition of banking and corporate interests to leave the investment market clear for the Government loan. The total for bonds, stocks and notes of industrial and railroad and public utility corporations issued in the nine months ended September 30, 1917, is \$1,348,-707,000, compared with \$1,712,826,000 for the corresponding period last years or a

Law Expects Quicker Sale of New Liberty Loan

William A. Law, president of the First National Banff of Philadelphia, said yesterday that on account of the better organization and system adopted by the committee in charge of the sale of the Liberty Bonds he expected very much quicker and better results than were obtained with the first issue. "I also think," he remarked, "that there will be a much better response by the people, and that the number of buyers in Philadelphia will be very largely increased."

Asks Amendment of National Bank Act

In a letter to Hon, Carter Glass, chairman of the Banking and Currency Committee of the House of Representatives, Washington, D. C., Secretary of the Treasury McAdoo urges an amendment to the National Bank act to remedy the present scarcity of small bills. With the increase in general business activity in the United States since the war and with the advances in wages made by industrial and other corporations, the Government has discovered there is "not enough small currency to go around."

To remedy that condition the Secretary of the Treasury proposes to convert \$224,000,000 five dollar bills into bills of denominations of \$1 and \$2 and to increase the amount of \$5 bills which banks may take out for circulation. To carry out the latter proposition Mr. McAdoo asks that the National Bank act be amended.

Stock Market Like Auction Room

"The stock market these days is just like an auction room," said the head of a prominent downtown brokerage firm yesterday. "There is no money in the crowd. and no interest in the proceedings.

"Indeed," he remarked, "I might draw the parallel a little closer and say that the crowd has gone outside to watch the procession go by, and only two or three decrepit old people remain in the board rooms watching the prices."

Asked if he believed that the \$200,000,000 subscribed by the New York bankers to support the market would have any effect, he said he believed it would, eventually. "It seems to have rallied some stocks already, if that is the cause, as I believe it is," he remarked just before the close.

Speaking of the low marks which the Baltimore and Ohio and St. Paul had reached, he attributed this to foreign influence.

"Pennsylvania," he resumed, "was supposed to have got rid of her foreign influence some time ago, and it would appear as if it did, but both the Baltimore and Ohio and St. Paul have been largely held abroad, and the sale of foreign securities in this market is having its effect.

"It is evident to me," he continued, "that many wealthy men-very wealthy men-are preparing to purchase heavily of the 31/2 per cent tax-free Liberty Bonds as the safest investment in-view of the uncertainty of income occasioned by the excess-profits and income taxes.

"A man with an income of, say, \$1,000,000, would get more from a 31/2 per cent tax-free Liberty Bond," he added, "than he would from a 7 per cent stock."

Hoarded Securities Coming To Light

It is said that during the present liquidation of securities a lot of certificates bearing dates as far back as twenty years ago are appearing in brokers' offices. They have evidently reposed all that time in strong boxes, and would indicate that the wave of liquidation is genuine and is coming from stockholders who are seeking greater security through the purchase of Government bonds or for larger income though the purchase of industrial stocks.

"War Waste" Versus "Capital Account"

The October circular of the National City Bank, of New York, discussing the

expenditures made by the Government in connection with the war, says: "All the expenditures made or to be made are not to be counted as all war waste or loss. The loans to the Allies, although adding to the load of the moment, will represent capital debt to us, and probably establish this country for a long time to come in a creditor position. The expenditures upon a merchant fleet are clearly for capital account. A great part of the expenditure is caught up and saved in one form or another. Old indebtedness is being paid, and the industries of the country will be much advanced, both in capacity and methods, over what they were before the war.

The Resources of Russia

According to A. D. Leach & Co. very few Americans realize how big Russia really is and how undeveloped are her resources. Some idea of the discrepancy between Russia's size and the development of her commercial and industrial resources may be obtained from the fact that, although Russia covers one-sixth of the land surface of the globe, her exports in 1912 amounted to only \$780,000,000 and her imports to \$600,000,000. In the same year America's exports were \$2,205,000,000 and her imports \$1,658,000,000. And Siberia alone is twice as large as the United States!

The reasons for this discrepancy between opportunity and achievement are to be sought in almost every direction. They are to be found in a low level of education, in imperfect methods of agriculture, in poor communications, in bad government and in political pressure from outside of Russia. But the fundamental requirement for ustrial development-an abundance of raw materials-is buried in the soil of Russia all the way from the Bay of Finland to Vladivostok.

This is an iron age. The bases of the industrial structure of modern nations are cal and iron. The United States and Russia are the only great countries in the orid that are rich in both coal and iron ore.

Hussia's agricultural resources are enormous—and they have been barely touched yet. The Russian farmer atill tills his fields as his grandfather and great-grandher did. Russia is capable of feeding all Europe with the surplus of her agricul I products. Heretofore there have been periods when she has barely succender coding herealf. That was the result of antiquated methods, of inadequate com-

. PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT Receipts, 24,348 bush. The market rus steady. Quotations: Car lots, in export elevator. Gevernment standard importion—No. 1 red. 22,27; No. 1 red. 22,22; No. 3 red. 22,24; No. 2 soft red. 22,22; No. 3 red. 22,24; No. 2 soft red. 22,22; No. 3 red. 22,21; No. 4 red. 22,17; No. 4 soft red. 22,19; No. 4 red. 22,17; No. 4 soft red. 22,19; No. 4 red. 22,17; No. 5 soft red. 22,19; No. 4 red. 22,17; No. 5 soft red. 22,19; No. 4 red. 22,17; No. 5 soft red. 32,10; White wheat 2c eff.) No. 5 wheats, red or soft and "sample will be upunt on their merits, but in no came at above 1c tinder No. 4. HN-Recripts, 106,445 bushels. The mar-was dall and largely nonthal. Quotations lots for local trade, as to location! West-No. 2 yellow, \$2.19 22.20; do. Nos. 3, 4 and cainal. nominal, Odffrings CAS, 637 bushels. Offerings of light and the market ruled firm and out to higher. Demand, however, was only derate. Quotations: No. 2 white, new. 65% 66c; standard white, new. 64% 6865; No. 3 life, new. 64% 646 64%; No. 3 life, new. 64% 64%; No. 3 life, new. 64% 64%; No. 3 white, mew, 649 644 c; No. 4 white, new, 65 wilter, new, 649 644 c; No. 4 white, new, 65 wilter, c. Receipts, 900 hhis, and 957,990 hm, it sacks. The market was generally firm under the terrings and a fairly active demand. Guodation, per 190 hm, in wood. Winter, straight, env. \$10,25 will.00 hannam, clear, new, \$10,25 will.50, do. 190 hm, and the same of the same NYE FLOUR.—Sold fairly and ruled firm. We sets \$9.75 \$10.75 (mill shipments); \$10.25@11

PROVISIONS PROVISIONS

for was a fair jobbing hautry and values firmly maintained with some kinds higher time are the quotations: City beef, in sets, d and air-dried, 35c; western beef, in sets, d. 35c; city beef, knuckles and tenders, d. 35c; city beef, knuckles and tenders, smoked, 34c; western beef, knuckles and tenders, smoked, 34c; western beef, knuckles cheders, smoked, 34c; beef hans, 34s, out of family, 34s, out of the set of th

REFINED SUGARS market ruled firm on a basis of 8 lbe for

BUTTER-Values were well sustained under light efferings and fairly active demand. Qualitations: Western, solid-gacked creamers, fursy specials, 48c, extra, 46247c, extra frest, 45c, 7rsts, 44s c; seconds, 46248c, extra frest, 45c, 7rsts, 44s c; seconds, 46248c, extra firsts, 4624c; seconds, 46246c; special brands of prints leading at 58256c. New-laid eggs were scarce and frest, 46276c. Pine, new-laid eggs were scarce and frest, 46276c. Pine, new-laid eggs were scarce and frest, 812.60 per standard case, current receipts, \$12.60 per chart frest, 12.60 per chart seconds, 110.85 fr case; frest, \$12.60 per chart seconds, 110.85 frest, \$12.60 per chart seconds, \$1 DAIRY PRODUCTS

POULTRY LIVE was in fair request and firm under sht offerings. Quotinions: Frwis, as to quality 230 28c; exceptional lots higher. Rousiers, 60 21c. Spring chekens, not Leghorns, plums, ellow-skinned, weighing 1½ 22 10s. enleed, 80 21c. Spring chickens, not Leghorns, 70. Ducker, Petin, 220 23c; do folian Runner, 70. Ducker, Petin, 220 23c; do folian Runner, 60 22 c; do spring, 230 24c. Turkeye, 220 25c. do folian Runner, 60 25 c; do spring, 230 24c. do folian Runner, 60 25 c; do spring, 230 24c. do folian Runner, 60 25 c; do spring, 230 24c. do folian Runner, 60 25 c; do spring, 230 24c. do folian Runner, 60 25 c; do spring, 230 25c. do folian Runner, 60 25 c; do spring, 230 25c. do folian Runner, 60 25c. do folian Runn per pair, 50 % the. Pigeons, old, per pair, 24 w 25c; do rooms, per pair, 20 % 25c. do rooms, per pair, 20 % 25c. do rooms, per pair, 20 % 25c. do rooms, construir absorbing the limited offerings. Quotintions: Frouke 12 to broughts field Grypicked, fancy selected, 12 to be weighted, 45d. Grypicked, fancy selected, 12 to be weighted, 45d. St. apiece, 31c. do, weighting 25c. loss, apiece, 30 c. weighting 15c. loss, apiece, do, smaller since, 21 c. 25c. per lb.; western, 26 c. 25c. c. c. do, 35c. c. do, 35c. c. do, 35c. c. per loss, apiece, 25c. per lb.; western, 26c. c. per lb.; per lb

FRESH FRUITS

Choice stock met with fair sale and values generally were steadily held as follows: Advises New York per bbt. — Maiden Blush, \$35 ki. Twenty-ounce drawenstain, \$4,86 Kwalthy, \$35 ki. Twenty-ounce drawenstain, \$4,86 Kwalthy, \$35 ki. Twenty-ounce drawenstain, \$4,86 Kwalthy, \$35 ki. Duchess, \$4,86 Kw. \$4,80 ki. \$1,20 ki. \$1,20 ki. \$2, per hea. Pennsylvania and Vicgina, per bid. — Jonathan, \$4,86 Kwalthy, \$4,80 ki. \$1,20 ki. \$1,20 ki. \$2, kinne Beauty, \$4,30 ki. \$1,20 ki. \$1,20 ki. \$2, kinne Beauty, \$4,30 ki. \$2, kinne Beauty, \$4,30 ki. \$2, kinne Beauty, \$1,20 ki. \$2, kinne Beauty, \$1,20 ki. \$2, kinne Kinney, \$2, kinney,

VEGETABLES

VEGETABLES

The general market was usid and harely steady. Quotations: White postaces. Flastern Shore, per bib.—No. 1, \$3.63 microses. Flastern Shore, per bib.—No. 1, \$3.63 microses and Maryland, per bib.—No. 1, \$3.63 microses and Maryland. Per bib.—No. 1, \$3.60 microses. Per special states and s

GOVERNMENT'S LOCAL MARKET REPORTS

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philadelphia branch, with headquarters at 300-315 Insurance Exchange Building. Bell Telephone, Lombard 727.

(Wholesale prices on large lots to jobbers, based on sales at the various railroad depots.)

APPLES, per barrel (40-45 quarter pecks), very few for sale; New York, Maiden Shash, A grade, 24, 4nch, 850 5 25, do, ungraded, \$3.50, Jonathan, A grade, 24, 4nch, \$4.505,50; fow \$6; Virginus, Staymen's Winesap, A grade, 25, inch, \$5@5.25; Grimes's \$6olden, A grade, 25, inch, \$5.505, \$600, \$60

TOO LATE FOR CLASSIFICATION

DEATHS HARRIS.—Oct 2. EDWIN W. husband of files W. Harris, and 75. Relatives and friends invited to services. Fri. 1:30 b. m. hile N. Colorado st. int. private at Mt. Morial bem. Friends may call Thursday from 8 to 0 p. m. em. Frieday 10 p. m. McCANN.—Suddenly, WILLIAM H. McCANN. McCANN.—suddenly, WILLIAM H. McCANN. Puneral private at the convenience of the family.

STINSON.—Oct. 2. CATHARINE, widow of John Stinson, ased 24. Relatives and friends invited to funeral. Fri. 2 p. m., at the residence of her son-in-law, John P. McMahon, Berwyn, Pa. Int. private, Arlington Cem.

HELP WANTED-MALE

WANTED-An experienced tire salesman with references, Apply Thursday morning, Bruns-wick-Balke-Collender Co., 1902 Arch st.

PARCEL POST JAPANESE GRASS SLIPPERS Comfortable—Durable

THE TOKIO BARDEN CO.

PAWNSHOP AT 904 VINE

OFFERINGS OF CORN inch. \$4.50@5; York Imperial, A grade, \$4; do, B grade, \$3.25. CRABAPPLES, nearby, per % bushet banket outer pecks), mostly \$2. READILY ABSORBED O quarter pecks) meetir \$2. BANANAS, per 7-hand bunch (8 dozen), \$1,25; do. per 8-hand bunch (10 dozen), \$1,25; do. per 8-hand bunch (12 dozen), \$1,50; do. per 16-hand bunch (14 dozen), \$1,50; do. per 11-hand bunch (14 dozen), \$2.

Some Selling by Commission Houses on Government Acreage Figures

hand bunch (16 desch), \$2:

CANTALOUPES, Colorado per standard
crote (40 findons), \$1.75@2.15; do per pony
crote (42 findons), \$1.75@2.15; do per pony
crote (42 findons), \$1.75; do per
Bat erate (42-15 metons), \$6@Boc; do, white
risds, per crate (6-15 metons), \$1@1.50;

PEARS, New York, per bushel (14-15 quarier
pecks), flariteits, \$2.25@2.50; Seckels, \$2@3.5

PEACHES, noarby, nos humbel haghet (8-9 GRAIN BELT WEATHER FORECAST PEACHES, nearby, per & bushed hashed (8-9 junter pecks), from Mountains, Salwaya 25-9 for, Fox Seedings, Too #31; New York, per bushed (4-15 quarter pecks), No. 1, 51,509, 90; 16-quart bushed, Elbertan (7 quarter pecks), 30 % 90c. CHICAGO, Oct. 3.—Illinois—Showers this afternoon, unsettled and cooler tonight: Thursday fair, rising temperatures north and centerly in the control of the Iril.

Misonri—Fair tonight and Thursday;
cooler tonight; warmer Thursday north.

Wisconsin—Fair tonight and Thursday;
cooler tonight southeast warmer Thursday.

Minnesota—Fair tonight and Thursday;
warmer Thursday;
lova—Fair tonight and Thursday;
tonight south and extreme east; warmer
Thursday;
North Dakota—Fair tonight and Thursday;
warmer tonight; cooler Thursday in west and
north. PINEAPPLES, per crate (24-46 pines), \$2.50 PRUNES, New York, per 4-quart banket, 40c. PLUMS, New York, per 4-quart basket, Dam-CRANBERRIES, per 32-quart crate, New Jer-

GRAPES, New York, per 3.1b, basket, 13.5b; Delaware, 15.1b, busket, Comcord, Gow 70c, AUCTION SALES TESTERDAY ORANGES, California, per box, large size (10-12 dozen), \$1.04.45; medium size (14-18 dozen), \$2.15% 4.60; small size (20-27 dozen), \$1.65% 4.25. GRAPES, California, per 24-ib, crate, Tokars, \$1,16 9 2; Malagas, \$1,15 9 1.75; Muscata), \$1,15 9 1.25; Cornichen, \$1,85 9 1.85. PEARS, California, per box (125-175 pears), artistis, \$1.50@2.75

The weather in the belt was rainy, but omewhat better conditions were forecast or tomorrow. Interest in the pit was limited, and narrow movements in prices are expected until after the Covernment report is published on October 8 and the question

on do. No. 2, 40 m no.

SQI/ASH, nearby, per % -bushel basket, white,
SPINACH, nearby, % -bushel basket (10
agricor peckal, 40 m 60c,
TOMATORS, nearby, per % -bushel basket
i to 10 quarter peckal, 75c@ \$1.25; do, culls,

scarce. Local traders supported the mar-ket. The principal selling was by scattered commission houses. The country did not The market at Liverpool was steadler on

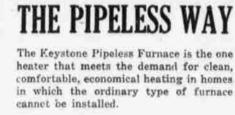
Few changes in the prices of local bank and trust company stocks were recorded at the auction sale of securities conducted today by Barnes & Lofland. Philadelphia Trust Company gained 4% points, to \$3014. and Southwark National advanced 5 points.

CLOSING LIVE STOCK PRICES CHICAGO, Oct. 2.—HOGS—Receipts, 13.0 ad; tomorrow, 12.000 head, Slow, Best,

KANSAS CITY, Oct. 3.—CATTLE—Receipts, 16,000 head, Steady, HOGS—Receipts, 6000 head, Steady to 10c NHEEP — Receipts, 12,000 head; 25@35e higher.

RAILROA	D EARNING	GS
ATLANTIC	COAST LINE	
August gross Not Eight months gross Not LOUISVILLE	28,618,678	Tuorease 8749,751 87,904 4,368,446 268,255
August gross Net Eight months' gross Not	49,244,092	\$1,121,440 *196,268 7,438,899 *133,884
August gross Net. Eight months gross Net.	87,533,664 2,441,457 37,340,415 19,646,901	\$492,662 *880,862 7.028,548 926,466

NEW YORK, Oct. 3.—BUTTER.—Receipts 10-070 tube. Market easier. High score, 44st 160s.—Receipts, 16, 108 cases. Market types uter. Prices unchanged. HEAT YOUR HOME



No Pipes No Flues No Waste Heat

Easily installed in any home without tearing up the walls. Heats every room comfortably in even the coldest weather from one register. Constant circulation of air assures perfect ventilation. Substantially made and economical to operate. Write for booklet.

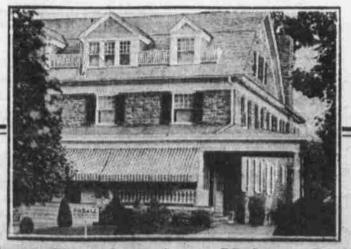
REAL ESTATE FOR SALE MELROSE PARK

Keystone Supply

& Mfg. Co.

917-49 N. Ninth St.

REAL ESTATE FOR SALE MELROSE PARK



No. 3 Sharpless Ave., Melrose Park
House Built and Occupied by EDWIN S. RADLEY
Locality treased to the property between Oak Large Maline and the Old York
read Rouse maders in every present frames very large and well arranged. Includes

North Dakota—Fair tonight and Thursday; warmer tonight; cooler Thursday in west and north.

South Dakota—Fair tonight and Thursday; warmer tonight and east Thursday; cooler Thursday.—Fair tonight and Thursday; slightly cooler tonight southeast; warmer east and content tonight und Thursday; cooler tonight in east and central; warmer Thursday northeast.

Montana and Wyoming—Fair tonight and Thursday.

The corn market displayed firmness today although there were several dips. There was some selling by commission houses on a report issued by B. W. Snow, placing the condition of the crop at 74.6 and the indicated yield at 2.115,000,000 bushels, or 3,170,000,000 bushels on the acreage figures of the Government. Offerings were absorbed readily, however, and the losses were orbed readily, however, and the losses were recovered. Offerings from the country re-mained small.

as to the maximum price is settled on October 11.

The market at Liverpool was firm on the continuation of the strike in Argentina and light clearances from America. Foreign quirements are important.

The high on December was \$1,20, the low The high on December was \$1.20, the low \$1.18% and the close \$1.20, against \$1.10% at the end yesterday. The best on May was \$1.16%, the bottom \$1.15% and the final \$1.16%, compared with \$1.16%, yesterday's last price.

Outs also ended firmer, with offerings praces. Local traders supported the many

lighter export offers.

Mr. Snow placed the indicated crop of the 'nited States at 1.615,000,000 bushels, based on the Covernment's acreage figures.

The best on December was 60c, the bottom 58c and the close 60c; 59%c, against 59c at the end yesterday. The top on May was 62c, the bottom 61 %c and the final 62c, compared with 61%c, yesterday's last

The same of the sa	Leading futures ranged as tollows:
100 shrs. Lehigh Valley Railrond Co.; par	Open High Low Close close
	Jan 1.16 1.15% 1.15%
200 shrs. North Wildwood Gas Co.; par	Tree 1.19% 1.20 1.18% *1.20 *1.19%
14 shrs. North Wildwood Improvement	Oats-
30 shrs. Bergner & Engel Browing Co.	May 61% 62 61% 62 61%
2 Whrs. German Theatre Realist Co. 35	Ort. 24.50 21.60 24.25 124.60 *21.60 Nov. 24.80 24.80 24.37 124.70 *24.80
1 4 Shr. Southwark National Bank tor	Nov. 24.80 24.80 24.37 124.70 124.80 Jan 20.00 20.05 20.65 128.02 23.02
2 shrs. Commonwealth Title Insurance	Ribs-
19 shrs. Continental Equitable Trust Co. : 250	Jan 28.00 28.00 26.02 21.87 (25.00
10 sars Continental Equitable Trust Co.; 87	Oct. 47.00 47.00 46.25 146.75 47.15
7 shrs. Continental-Equitable Trust Co. 87	*Hid, fAsked.
1 shr. Pennsylvania Co. for Insurances 87	CLOSING LIVE STOCK PRICES
1 TO THE RIPE LITERATURE APPROPRIES TO P.	CHICAGO, Oct. 3.—HOGS—Beccipia, 13.000
10 shra. People's Trust Co.; par \$50	head; temorrow, 12,000 head. Slow. Best, 5-
5 shrs. Philadelphia Trust Co.; par \$100 830% 23 shrs. Real Estate Trust Co. preferred;	Hulk, \$18.50% 19.45; light, \$18.15% 19.35; mixed \$18.15% 19.66; heavy, \$18.15% 19.55; rough
1 shr. Insurance Co. of State of Penn.	\$18, 15 of 18, 35 CATTLE Receipts, 7000 head. Strong: \$17.70
4 shrs. Philadelphia and Trenton 1980.	SHEEP-Receipts, 1900 head. Strong, \$12.50
2 shrs. Philadelphia. Germantown and	Lambe. \$18,45.
1 shr. Germantown (4th and 8th Sis.)	SOUTH OMAHA, Oct. 3.—HOGS—Receipts 4800 head: 10 9 20c lower.
	CATTLE Receipts, 12,500 head. Beeves
Co. Continental Passenger Railway	SHEEP—Receipts, 45,000 head. Unevenly lower, Lambs, weak, 10 25c lower.
2 shra, John B. Stetson Co. common;	

IVATED INCOME.	WASHINGTON OF THE PARTY OF	33.2
ATLANTIC C	COAST LINE	
August gross Net Eight months gross Net LOUISVILLE AN	1917 83,353,674 663,894 28,618,673 7,562,858 ED NASHVII	Thorease 8749,751 87,904 4,368,446 268,255 LLL6
August gross Net Eight months gross	34,771,278 1,620,356 49,244,002	\$1,121,440 *196,268 7,438,899 *133,884
August gross Net. Eight months gross Net. *Decrease.	87,533,664 57,841,457 57,840,415 19,646,961	\$492,662 730,862 7,628,548 926,466

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COTTON RELT WEATHER CONDITIONS NEW YORK, Oct. 3.—The following temperatures were recorded in the cottom belt this morning: Asheville, 40; Chattanouga and Knoxylle, 48; Meridan, Macon and Raleigh, 52; Montremery, Augusta and Wimington, 54; Birmingham, Nashville and Vilania, 56; Little Rock, Vicksburg and Mebile, 58; Shrevenort and Memphis, 60; Okiahoma City, Fort Smith, Pensacola, Thomaville and Savanash, 62; Charleston, 64; Abilene and New Orleans, 66; San Antonio, Jacksonville and Del Rio, 68; Tampa, 70; Corjus Christi, 72; talveston, 74, There was .04 inch of precipitation at Jacksonville.

Another sensational advance was re-

orded in the cotton market today and

Foreign and domestic trade interests were January redited with being extensive purchasers on the rise and builish sentiment continued May Spot ...

hanges in prices were more rapid and ex-

ted than on yesterday.

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