## GOSSIP OF THE STREET-PHILADELPHIA COMMERCIAL MARKETS-GRAIN AND COTTON

### NEW LIBERTY LOAN ATTRACTIVE TO AVERAGE INVESTOR, BANKER SAYS

Supertax Will Affect Comparatively Few-3 1-2 Per Cent Bonds May Increase in Value if War Ends Soon—Gossip of the Street

IN DISCUSSING the relative merits of the first issue of 31/2 per cent Liberty Bonds to the average investor as compared with the present issue of 4 per cents, a prominent banker in the downtown section said today that he had not given the matter as much attention as perhaps he should, but in a general way he could not see that very many investors all over the United States would be affected by the income super tax as compared with the enormous number of people who will buy Liberty Bonds; and as the super tax was the principal point at issue, the present 4 per cent bonds should prove the greater attraction of the two issues.

"According to the last income tax returns." he said, referring to a table of statistics which he consulted, "the super tax would only apply to about 248,000 out of the total population of the United States, as only that number of persons are on record as having incomes above \$5000.

"Only 10,000 persons have incomes above \$50,000 and only 3824 have incomes above \$100,000 a year.

"The net yield of these present 4 per cent bonds to a person with an income of \$10,000, after paying the income surtax, would be 3.97 per cent. If his income amounted to \$50,000 a year the net yield would be 3.72 per cent, and if \$100,000 the net yield would be 3.53 per cent.

"In this connection it is well to remember that the average investor in Liberty Bonds has other sources of income," the banker added, "and his super tax is based on his total income, and not alone on that part of it derived from Liberty Bonds.

"There is, however, one important point in favor of the 34 per cent Liberty Bonds which the shrewd investor must not overlook. Should the war end suddenly the holder of the 312s would know that there would be no further issues of absolutely nontaxable bonds by the Government at a higher rate of interest than his 34s now bear, and the market demand for that class of security would be very

"Again, by surrendering the nontaxable 3%s for the taxable 4s, the holders of the first issue will be in a better position to avail themselves of any future conversion, should the war continue, and should the Government decide to authorize a new issue of nontaxable bonds carrying a higher interest rate than the present 4s."

#### Russian 5 Per Cents

The National City Bank, of New York, has issued a second notice to holders of the Russian 51/2 per cent internal ruble bonds of 1916, first and second issues, that application can be made from October 1 to October 31, inclusive, to have matured interest coupons on these bonds paid in United States currency in New York until receipt of new advice from the Russian Government, by presenting the bonds for numerical registration at the bank. After this presentation the coupons from the bonds so registered will be paid in United States currency by the bank at a rate to be fixed by the Russian Government monthly. Federal income tax ownership certificates must accompany coupons presented for payment.

#### Record Output of Copper

Townsend Whelen & Co., of 507 Chestnut street, state that the Cerro de Pasco

down by the reduced supply of cars for eastern loading, while the rush to the lakes is on, and on top of it all the rail movement has been seriously interfered with of late, over some roads at least. Reports of shutdowns and threatened shutdowns at industrial plants continue to multiply, and while some consumers may exaggerate their necessities in the hope of getting quicker relief thereby, there is no doubt but what conditions are reaching an acute stage which will involve a widespread slowing down of industry unless there is an early change for the better. Equally as serious is the fact that many institutions and public utilities of various kinds

#### No Present Incentive for Buying Stocks

"There is no incentive for any one to buy stocks at the present time," remarked one of the members of a well-known firm of downtown brokers yesterday.

"People are not certain how the excess-profits tax is going to work out for one thing. The program of price fixing is not complete, and as a result of the general uncertainty industries are sluggish, and business far from what it should be. Railroad earnings are not encouraging to say the least, and taking it all in all there is nothing to induce the public to come into the market."

#### Convention of Investment Bankers' Salesmen

The R. L. Dollings Company, investment bankers in the Widener Building, will hold a convention of its Pennsylvania sales force on Monday next at the Bellevue-Stratford. The officials of the company from Ohio and Indiana will be present. In the evening a dinner will be served in the red room, at which a number of

#### prominent Philadelphians will be present. Significant Shifting of Populations

"I don't believe that sufficient attention is being directed by financiers and economists to the shifting of population, first in the cities, due to public improvements, and second in the States, due to industrial developments," said Frederick Carles, of Edward B. Smith & Co., 1411 Chestnut street.

"Look, for instance, at the serious injury in New York city to stores in certain sections, as well as to street-railway earnings in all sections, due to the extensions of subway construction, of new bridges across the East River and the completion and operation of the Hudson tunnels on the other side.

Then note, on the other hand, the great changes that are taking place in Michigan, Indiana and other sections of the West, due to industrial development. The large manufacture of automobiles in these sections attracted many of our best mechanics into the territory, with the result that what not long ago was a thinkly populated country with comparatively few large industries is now destined to become one of the great centers of production.

"The railroads," continued bir. Caries, "were among the first to recognize such changes, as witness the entry of the Cannaylvania into Detroit, the stupendous improvements of the Chaspeake and Ohio at Toledo, O.; the new properties at Kansas City, Chicago and elsewhere, but it is needest all public policy that the railroads should be so held down that they are unable to make the most of these opportunities."

### Report of American Water Works and Electric Company

"Holders of the securities of the American Water Works and Electric Company," said E. McLain Watters, of the Real Estate Trust Building, "will be pleased to know that the third namual report of the company, for the year ended June 30, 1917, just issued in a comprehensive form, shows that the increase in gross earnings per year will more than offset the increase in operating expenses."

Mr. Watters says the gross earnings are the result of a normal healthy growth and are not, nor cannot be, in any way affected by war conditions. On account of the liquidation during the year of the greater part of the bank loans of the subwidiary companies which were to be paid off in annual installments up to 1920, the company is relieved from making annual appropriations for that purpose. Loans which at the time of the reorganization amounted to \$2,617,000 had been reduced on June 30, 1917, to less than \$350,000.

Among the special features of the report pointed out by Mr. Watters were an improved cash condition, substantial progress in refinancing subsidiary companies, important progress in refinancing the West Penn properties, resumption of dividends on preferred stock of West Penn Traction and Water Power Company, satisfaction during the fiscal year of accumulated dividends of \$21 per share to April 27, 1917, on the first preferred stock of the company, and commencement of regular dividend payments on same; reduction during fiscal year of outstanding bonds to the amount of \$939,000, and an increase of \$5,000,000 in the authorized amount of first preferred stock to provide the means to finance the necessary construction requirements of the subsidiary companies and also for the expansion of the company's business.

#### To Move Crops Without Delay

H. E. Byram, the newly elected president of the Chicago, Milwaukee and St. Paul Railroad, said there is little shortage of cars in any part of the country, due to the Intensive loading and unloading of freight consignments. "Shippers are sincere," he declared, "in their efforts to keep cars moving and in their consideration for other shippers and the railroads. Of course, the War Board in Washington is the dominant factor in expediting movements, but the supplemental work of shippers is an equally important factor. With this condition in mind, I do not look for serious trouble in moving crops this fall-nothing like the difficulty experienced in other years."

### Northern Ohio Electric's Earnings

The earnings statement of the Northern Onio Electric Corporation and its coat companies for the month of August, 1917, shows not earnings of \$193,006.84.

twelve months ended August 31, 1917, the balance available for rep

#### PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT—Receipts, 78,326 bush. The market ateady. Quotations: Car lots, in export sievator, Gaverament atamiard inspection—No. 1 red, \$2,27, No. 1 sed, \$2,22, No. 2 red, \$2,24, No. 2 soft red, \$2,22, No. 2 soft red, \$2,22, No. 3 soft red, \$2,21, No. 4 red, \$2,21, No. 5 soft red, \$2,12, No. 4 red, \$2,21, No. 5 soft red, \$2,13, No. 4 soft red, \$2,14, No. 4 soft red, \$2,15, No. 5 soft red, \$2,16, White wheet relatively same porton as red, or and, and "sample" will be bought on their marits, but, in no case at above bought on their marits, but, in no case at above bought on their marits, but, in no case at above

white new, 61@65c; No. 4 white, new, 63% 6

54.

FLOUR—Receipts, 616 bits, and 377,571 bits
in sanks. The market rules firm under small
supplies and a zood demand. Quotations, per
196 De in wood. Winter, straight, new, \$10,25

\$10,50; Kansas, clear, new, \$10,25 \$10.75; do,
parsint, new, \$11,25 \$11,50; do, fancy patent,
\$11,50 \$11,75; spring, first clear, spot, \$11,25

\$11,75; do, first clear, new, mill shipment, \$10,25

\$10,75; do patent, spot, \$12,15 \$13,25; spring,
patent, new (mill shipment, \$11,25 \$13,50; do,
Tavorite brands, \$12,55 \$12,75; city mills,
cubics and fancy patent, \$12,65 \$12,75; do, restionics and fancy patent, \$10,25 \$10,55; do,
\$10,55 \$10,55 \$10,55; do, feeling grades, winter, straight, \$10,25 \$10,55; do,
\$10,55 \$10,55 \$10,55; mill shipments); \$10,25 \$11,55;

PROVISIONS

PROVISIONS PROVISIONS

There was a fair jobbing inquiry and the market ruled firm. Following are the quotations. City best in sets. smoked and air-dried. 35c western beef, in sets. smoked and air-dried. 35c knuckies and tenders, amoked and air-dried. However the sets and tenders, smoked. How the sets and tenders, smoked. How the sets and tenders, smoked. How the set hams. \$15. Bork. family, 148,500 Hr. hams. \$P. curred. 105 \$720 cm. children down. 27\$274cc. do. do. smoked. 28\$254cc. do. smoked. 105 curred. 34 to brand and average. 25%cc. hams. smoked. western curred. 25%cc. do. boiled. bineless. 45cc plenic shoulders. S. P. curred. lones. 24cc. do. smoked. 15%c curred. 40cc breakfast bacon. as to beand and average. 15% curred. 40cc breakfast bacon. as to beand and average. 15% curred. 40cc breakfast bacon. as to beand and average. 15%cc the safety of the set of the se

REFINED SUGARS The market ruled firm on a basis of 8.33c for extra fine granulated.

#### DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER sold fairly and prices advanced by an asild-packed creamery and it on prints under light offerings. Guotations: Western, solid-packed creamery, fancy specials, 48c; extra, 450-46c; extra frant, 45b-46c; extra frant, 45b-46c; extra frant, 45b-46c; extra, 45b-46c; extra frant, 45b-46c; extra, 45b-48b, onesrby firsts, fancy, 50c; average extra, 47b-46c; frusts 450-46c; seconds, 485b-48b, onesrby firsts, fancy, 50c; average extra, 47b-46c; frusts 450-46c; seconds, 485b-48b, onesrby firsts, 512-60 per case; extre and firm under a fair demand, but medium qualities were dull. The qualations ranged as follows Free cases, nearby firsts, 512-60 per sandard case; current recepts, 512-60 per case; seconds, 510-50-11, 20 per case; seconds, 510-50-11, 20 per case; fancy selected eggs were lobbing, 300-30-10 per dust. fines and firm under light offerings. The quotations ranged as follows: New York, full-cream fancy, func. 27c about 15 higher do, do, fresh-made, best, 264-66 264c; do, do, choice, 25c 26c; do, do, do, fair POULTRY

POULTRY

Townsend Whelen & Co., of 507 Chestnut street, state that the Cerro de Pasco Copper Company produced the record output of 7.000,000 pounds of copper for the month of August.

\*\*Little Activity in Foreign Exchange\*\*

There is very little activity in foreign exchange, said William Wright, in charge of the foreign exchange department of the Franklin National Bank. The enormous charges and insurance on ships and freight, coupled with the embargoes on many commodities preclude the possibility of any extensive commerce with any country. The advance in Scandinavian rates does not reach us here, he said, and as for Russia, under present conditions, it is difficult to express an opinion.

\*\*Strikes Anticipated in Coal Regions\*\*

"Under normal conditions," says the Coal Trade Journal, "the wage negotiations at Washington would have resulted in a runaway bituminous market, for while they relate to the middle western fields it is taken for granted that they foreshadow demands for higher pay and possible strikes in the districts shipping to tidewater. Aside from the possibility of a stoppage of production due to labor troubles, the local saturation is growing more serious on account of light receipts and the inability of consumers without contract protection to buy spot coal at any price.

"The number of cars at the local ports is far below normal, for not only is there no free coal at tidewater, but contract shipments from the mines have been cut down by the reduced supply of cars for eastern loading, while the rush to the lakes is a contract protection to buy spot coal at any price.

The number of cars at the local ports is far below normal, for not only is a there and no ton of it all the rail movement has been seriously interfered with of the production of the process of the production of t

FRESH FRUITS

siet. 60%75c. do. Chiffornia. Tokny per net. 5162; do. Chiffornia. Maiagns, per crate. \$1.75; do. Muscat. \$1.6125; do. Cornichon. 7.50235. Prupes New York. per 4-ct. sket. 30%45c. Prupes Newson Gage Colleged Control of Chiffornia. Newson Gage Colleged Chiffornia. Gross. per crate. \$1.50%2.00 do. Grand Duke, per grate. \$1.50%2.00 do. Grand Duke. per grate. \$1.50%2.00 do. Sex Virginia. \$1.60%2.00 harder. \$1.60%2.20 harder. \$1.60%

#### VEGETABLES

VEGETABLES

Potatoes sold fairly and ruled a shade firmer. Other vesctables were generally ateady. Quotations. White potatoes. Eastern Shore per bil. No. 1, \$23.004, No. 2, \$1.5002.50 do, 26laware and Maryland, per bil. No. 1, \$2.50 \$2.50 do, 26laware and Maryland, per bil. No. 1, \$2.50 \$4 do, dersey, per \$4-bushel basket, No. 1, \$5.90c; No. 2, 40.90c; do, Jersey, per 156-bil. 50.00c; No. 2, 40.90c; do, Jersey, per 156-bil. 50.00c; No. 2, 40.90c; do, Jersey, per 156-bil. 50.00c; No. 2, 40.90c; do, Jersey, per 156-bil. 51.20.90c; No. 2, 40.90c; do, Jersey, per bil. No. 1, \$2.50.95; No. 2, \$1.75.90. (Academy of the control of the

#### 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,

shone, Lombard 717.

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

APPLES, per barrel (40 to 45 quarter pecks), very few sales; New York, Gravoratein, 25 to Blueh, 45 69 22; Wesithy, 45; Pennsylania and Virginis, York Imperial Pennsylania and Virginis, York Imperial 25 and Stressylania, Arguet 25 luch, 45 69 25; Grimes Sciege, 'A' grade, 25 luch, 45 69 25; Grimes Sciege, 'A' grade, 25 luch, 55 65 25; Grimes Sciege, 'A' grade, 25 luch, 55 65 25; Grimes Sciege, 'A' grade, 25 luch, 45 45 60.

CRAB APPLES, nearby per 5-basket (9 marter pecks) monity \$1 75 25.

HANANAS, per 7-basid bunch (8 dozen), \$1; ber \$5 kpfd bunch (10 dozen), \$1; ber \$5 kpfd bunch (10 dozen), \$1,00; per 10.25; per 9 land bunch (12 dozen), \$1,00; per 10.25; per 9 land bunch (13 dozen), \$1,00; per 10.25; per 9 land bunch (14 dozen), \$1,00; per 10.25; per 9 land bunch (15 dozen), \$2,00; per 10.25; per 9 land bunch (15 dozen), \$2,00; per 10.25; per 9 land bunch (15 dozen), \$2,00; per 10.25; per 9 land bunch (15 dozen), \$2,00; per 10.25; per 9 land bunch (15 dozen), \$2,00; per 9 land CANTALOUPES, California, per standard ate (45 melons), \$2.99.2.25; few higher; per t (12 to 15 melons), \$1.10. \*\*ANBERRIES, per \$2-quart crate, Jerseys, \*\*9.75. \*\*SANBERRIES, per 32 quart crate, Jerseys, 12 02.15.
GRAPES. New York, per 3-lb. basket, 14 25 lb.; Delaware, per 3-lb. basket, Concord, 15 25 lbc; Der 15-lb. basket, Concord, 15 25 lbc; Der 15-lb. basket, Concord, 15 25 PEACHES, nearby, none arriving; New York, per bushet (14 to 13 quart pecks), Elbertus, No. 1, 18 25, Saway, 51 25; 16-quart baskets, Elbertus (7 quarter pecks), 60 20 0c.
PHUNES, New York, per 4-quart basket, Damson, mouthy 50c.
SOLD AT AUCTION YESTERDAY
ORANGES, California, per box, large size

ORANGES California per box, large size (10 to 12 dogen), \$1.084.48; medium size (14 to 18 dogen), \$1.085.48; medium size (14 to 18 dogen), \$2.003.50, amail size (20 to 27 dogen), \$2.203.50, per 24-tb, crate, Tokiny, \$1.1081.05; Malaza, \$1.15.01.50; Muncat, \$1.15 LEMONS, California, per box (25 to 30 dozens), \$5.05 @6.19; (25 to 40 dozens), \$5.65 VEGETABLES

BEANS, nearby, per % bushel basket (9-10 arter pecket, green, 40@750; wax. 55@750; mas. 80@41.15.
BEETS, nearby, per bunch, 14. 6724.0.
CARBAGE, New Fork, per ton, 150@78.
CARBAGE, New Fork, per ton, 150@78.
CARBAGE, New Fork, per ton, 150.078. 22.50 9 8 bunch (13 staths), 85 0 Roc. R.A. Pr. bunch (13 staths), 85 0 Roc. per % bushel basket tunts), 85 0 80c. per bushel, 2102

\$2.75; Indiana, \$2.80; California, \$8.25; Call-fornia, brown, \$2.50@R.85; PARRITES, per to bushel busket to quarter INCREASING, RA PARRNIPS, per % bushel basket (8 quarter pecks). The per half of the pecks of the per half of the per

#### WAR-ORDER ISSUES ARE NARROW ON CURB

Only Few of These Industrials Receive Attention-Cities Service Trading Revived

NEW YORK, Oct. 5.
Business in industrial shares depending n war orders continued to narrow down in today's trading only a few of those issues being dealt in on the Broad Street Curb. The knowledge of heavy govern-Curb. The knowledge of heavy govern-mental expenditures and promises of large profits were effective, keeping speculative interest alive in the Aeroplane shares.

Curties ranged from 36% to 38, and Wright-Martin advancing to 11% Aetna Explosives sold at 5% and 5. Suhmarine Hoat sold at 16 and 18% and Lake Torpedo

There was a revival of trading in old

buying restricted by the unsettled conditions in the Stock Exchange. Acme sold at 21a. Magma at 45 and 46, Nipissing at 7% to 814 and Butte Copper and Zinc at 714 and 775. Jerome Verde sold at 114 and 135 and Nixon-Nevada at 92 and 94 cents. INDUSTRIALS

Am Reduction	Bid	Ank 90	(Sale
Astus Explosives		534	5
Ala Brit Mfg.		10	
Am Marconi	3	8.54	1419
om Writ Paper	216	334	
Canadian Car Co	2.8	28	
Can Car & Fdy pfd	5.5	60	
Caarcoal Iron	7	8	576
Chryrolet Motors	75	714	75
Cramp	70	80	
Curtiss Aeroplane	37	37.45	385
Carwen Tool	9	10	10-
Carbon Steel	7.0	7.5	0.000
i rerson Phonograph	6	634	
Federal Dye	5	10	24.1
Hendee Mfg	20	30	
Rathedien Bronze pf	14	136	100
Lake Torp Boat	. 5	0.16	
Lehigh Coal Sales	73	78	
Lima Loco	31	24	55
Maxim Munitions	74	1	
N Y Shipbuilding	33	35	114
Nor Amer Pap Pulp	3	334	8
Otis Elevator	48	8.2	T 181
Peerless Motor	11	13	
Poole Eng	7.0	80	7.1
Redden Truck	1.5	1.8	4.4
Scripps-Booth	18	2.0	
S S Kresge w I	8.0	90	
Standard Motors	9	10	1.1
Steel Alloys	7	7.54	7.50
Submarine	1636	1686	16
Todd Shipbuilding	70	80	2.4
Triangle Film	1	134	1
United Profit Sharing	1/4	156	4.00
U S Steamship	4	434	4.54
United Motors	21	22	2136
United Sugar	30	35	200
World's Film	76	79.6	+ 1
Wright-Martin Air	10 %	1036	10%
Zine Concent	114	2.54	- 17
STANDARD	OIL		

servillate telegraphy to the review with		
Zinc Concent 1	16 234	-
STANDARD OF	L	
Hlinois210	213	
Ohio	240	
Prairie Pipe	263	- 83
S O Cal		- 23
do New Jersey 510	520	8.9
do New York 230	255	257
INDEPENDENT OIL	STOCKS	
Barnettt Oil & Gas 19	176	1
	9 836	451
Ettle Descine 40	4.00	1.0

do New York 250	255	257
INDEPENDENT OIL 8	TOCKS	
Barnettt Oll & Gas 1%	174	1.76
Cosden & Co 85	834	
Elk Basin 89 Pederal Oil 39	894	834
Federal Oil 3%	3.7%	8.96
Inter Petrol 13	1334	
Houston Oil 14	16	1.5
Merritt Oil 813		34
Midwest Ref 140	142	139
Met Petrol 1 1-16	136	1 1-16
Ohic Fuel	19	0.97
Oklahoma Ref 75		794
Osage Hominy 75		10
Rice Oil 5		34
Sapulpa Ref 94		1.0
Sequoyah		15-16
Sinclair 15	20	8181
United West Oil 1-1	6 44	1 1-10
MINING STOCK	8	

	MINING STO	CKS		
1	Alaska Standard	20	23	25
	Atlanta	9	10	9
H	Big Ledge	234	2.56	23
	Blabes Copper (a pres)	3/4	76	* 4.
	Butte Copper & Zinc	776	7.3%	7.9
	Butte New York	1	134	
	Cal & Jerome	1.48	2 14	2
	Con Ariz	136	22	# T.
	Emma Consolidated	56	94	- 3
	First National	234	3	
	Goldfield Merger	4	- 6	- 5
	Goldfield Cons		38	37
	Goldfield Florence	12	16	
	Goldfield Kewanas	8	12	×.
	Green Monster	74	1 18	3
	Hecia Mining	6.74	7	7.5
	Howe Sound	5	534	4.36
	Independence Lead	8	9	
	Jerome Verde	134	14	17
	Jumbo Extension	1.7	19	1.7
	Magnate Copper	12	36	1
	Magma Copper	46	47	46
	Mother Lude	31	33	3.4
	Mines Co of America	1.0	15	
	Nevada Wonder	170	2.56	
	Nipissing	7.94	8	83
	Ohio Copper	1136	200	2.1
	Ray Hercules	356	834	4.14
	San Toy	11	13	12
	Stewart	9-33	11-32	11-3
	Tonopah Extension		234	1
	United Verde		37	2.0
	West End Con		68	66
	White Oaks			

TOROPHE Extension	A 778	- P 5/4	
United Verde	36	37	1
West End Con	64	68	6
White Oaks	3	4.6	100
White Caps	134	114	
Yerington		20	11
BONDS			
Bethiehem Sa	97%	98	40
Chile Coppers		89	*
Cosden Oil 6s		8915	+:
Cosden & Co 6s	94	97	
Cudaby 5s		9634	
Russian Govt 548	66	68	6
do 6128	76	7.8	7.1
Sinclair Oil 6s	92	1000	10
Todd Shipbuilding 6s 1	00	102	
Western Pacific 5s	99%	10012	7

NEW YORK BUTTER AND EGGS NEW YORK, Oct. 5. — BUTTER—Receipts, 608 tubs. Market easy. No changes. EGGS—Receipts, 10,178 cases. Market irregular. White eggs. 60\$03c; browns, 48\$052c; ther grades unchanged.

TOO LATE FOR CLASSIFICATION

DEATHS

DEATHS

At Haddonfield, N. J., on the feath month, Fourth day, THOMAS MATHER, numband of Suran H. Roberts, aged 52. Due dries of funeral will be given.

HALLOCK.—At Philadelphia, Oct. 5, SAM-WEL, HALLOCK, et al. of the Mary Hallock Greenewalt, used 50. Int. Flainfield, Mass. BURNS.—At S. in Providence, R. L., VIOLES CATHARINE COMAFORD, wife of Robert form. Relatives and friends invited to Entirellant. Tills a. B., from the residence of berother. Com Commarors, files De Latiness at not carthage. Commarors, files De Latiness at not carthage. Oct. 5, CHRISTIAN, husband of Sarah J. Hospitals (see Paul), aged 81, telatives and friends, also Marddan Sun Lodge, co. 158, and from a livites to funeral, fluid. p. mill from 4502 N. Warnock st. Int. Mt. Aged 15, and 15 and

### INCREASING RAPIDLY

dition exists.

are reported firm and collections fair. "The stove trade reports a satisfactory

"The trade in domestic leaf tobacco has been reported fair during the last week, and moderate sales have taken place in Pennsylvania, Connecticut and Ohio. Sumatra and Havana are high in price and somewhat scarce, and few sales reported. Cigar manufacturers report good orders from out of the city, but business is somewhat retarded by scarcity of labor. The local retail

"Wholesale grocers report a satisfactory volume of business, staples in general are high in price, and the outlook for future business is good. Collections satisfactory. "Coffee futures show little life; business, however, is sustained probably on account of its cheapness."

All the control of the cheapness of the cheappens of the cheapness of the cheappens of the cheappens of the cheappens of

CLOSING LIVE STOCK PRICES

CHICAGO, Oct. 5.—HOGS—Receipts, 3000
head, tomerrow, 5000 head. Rest hosa 5c higher,
others weak. Bulk, \$18,35 \price 10.40. light, \$17.90
dily 40. mixed. \$18,210.65; heavy, \$18\price 10.65; heav IA Lambs, \$18.00, KANSAS CITY, Oct. 5.—CATTLE—Receipts, 000 head, Market dull and weak, HOGS—Receipts, 1300 head, Market 10@25c

SHEEP-Receipts, 3000 head. Market steady. SOUTH OMAHA, Oct. 5. — HOGS—Receipts, 4000 head; Market closed steady, CATTLE—Receipts, 1800 head; Market steady SHEEP-Receipts, 3500 head, Preders fat;

#### BAR SILVER

local wool trade during the last month, and especially so within the last week, for fleece, view of Philadelphia trade issued by R. G. Dun & Co. While considerable wool is being taken for Government orders, the bulk of the demand at present is for civilian business. Virtually all of the mills throughout the country are running as full as labor can be obtained to operate the machinery. Orders for new business are being obtained at a satisfactory profit, and a healthy con-

Continuing, the report says: "Most of the mills are said to have ample supplies to run them for a consider-able time. New South American wools are freely offered, but at a price considerably higher than for the corresponding period of last year. Buyers are few, so far, on account of uncertain shipping facilities and

'Owing to the high price of piece goods, manufacturers of men's and women's wearing apparel are buying cautiously, and a number of them are not placing orders for spring. Some are looking for a reduction Cities Service shares with sales at 221 to 225.

Independent oil stocks were heavy, with dealers keeping out of the market on the ballef that the oil industry will receive attention from the Government the same as steel and copper. Midwest Refining sold at 142 to 138, Northwest at 86 to 88 cents, Marritt at 304 to 31. Osage at 7% to 7% and Oklahoma Producing at 7% and 7%.

Mining stocks were generally lower, with buying restricted by the unsettled condi-

ume of business in connection with Gov-ernment contracts and work of a similar nature Considerable activity is also noted in connection with building operation work. and household specialties are moving fairly freely. Jobbers and retailers are well em-ployed and manufacturers are busy. Prices

"The stove trade reports a satisfactory volume of business with the opening of the fall season; staple goods are moving freely, and supplementary heating apparatus fairly active. Foundries are operating to about 50 per cent capacity. Jobbers and retailers are busy. Frices are firm and collections fair.

"In the lumber market there has been a "In the lumber market there has been a slump, owing to the fact that operative builders have not been so active as in the past, and while there has been a slight depreciation in prices, this is believed to be only temporary. The car supply has been fair and the retail yards are somewhat overstocked.

trade is reported in fair condition. Collec-tions continue slow.
"Wholesale grocers report a satisfactory

#### CORN PRICES FIRMER | COTTON ADVANCES ON BROADER DEMAND

Pressure and Popular Temper Is Less Bearish

GRAIN BELT WEATHER FORECAST GRAIN RELT WEATHER FORECAST CHICAGO, Oct. 5.—Illinois—Fair and cooler tonight, with frest in north and central; Saturday and Sunday, fair.

Missouri—Fair tonight and Saturday and Sunday; somewhat cooler tonight, with heavy frosts; Saturday, fair.

Wisconsin—Fair and reoder tonight, with heavy frosts; Saturday, fair,
Municosti—Fair tonight, with frosts east:
Saturday, fair and warmer.

Iowa—Fair tonight, prebably with frosts and slightly colder cast and central; Saturday, fair, with rising temperatures.

Sorth and South Dokots—Fair and warmer tonight and Saturday; warmer Saturday and in northwest tonight; warmer Saturday and in northwest tonight; Sunday, probably fair.

Exansas—Fair tonight, Saturday and Sunday; somewhat warmer Saturday in north and west.

Montana and Wroming—Fair tonight and

CHICAGO, Oct. 5. was firmer today. There was stubborn resistance to selling pressure and the popular temper was less bearish. The war news was not as spectacular as had been umored on Thursday and the weather was

Selling orders caused a slight decline in the initial trading, but the losses were recovered quickly. The market at Liverpool was unchanged, although buyers were the South were far

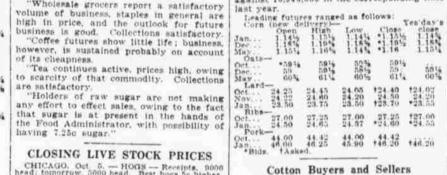
anxious and offerings were light. The top on December corn was \$1.19%. the bottom \$1.11% and the close \$1.19% bid, against \$1.18% at the end yesterday; the high on May was \$1.16%, the low \$1.16%, and the final \$1.16 bid, compared with \$1.15%, yesterday's last price.

Oats rallied after showing easiness. Most of the local professionals were short and picked up offerings to cover sales early. Weakness in the cash article was a pressing influence, and December responded to buying less promptly than did May, which is seiling at a large premium over the nearby positions. Offerings from the country con-

tinued absent.
Standard in the sample crowd was 60% \$61% c. against 61% 52c yesterday. The high on December was 59% c. the low 58% c and the close 59% \$65% c compared with 59c, the final quotation of yesterday, the best on May was 61% c; the bottom, 60% c, and the close 61% \$61% c, against 50% c. at the and contact. tinued absent.

Advices from Minneapolls said that it was understood that Government orders had been placed with a number of Minneapolls mills for flour for the use of American troops abroad, the orders ranging from 1000 to 1000 to 1000 barrels each

Bradstreet's reports the exports of grain for the week with comparisons, figures in bushels, as follows: Wheat, flour included. 4,307,439, against 4,122,825 last week and 7,882,717 in this week last year. From July 1 to date, 60,398,527, compared with 113,482,325 in the same period a year ago. Corn, 424,428 bushels, contrasted with 366.693 last week, and 1,116,228 in this week a year ago. From July 1, 7,997,301 bushels, against 16,946,550 in the corresponding time last year. 1000 to 100,000 barrels each.



Hopkins, Hentz, Wilson, Newman, Hartcorn and Freeman offered. January—McEnany, Blordan, Cardoza, Jay, Mitchell, Sellar and Cone bid; Downs,

Young, Hyman and Johnson offered. March—Ray, Hartcorn, Hentz and Hage-dorn bid; Hyman, Beardsley, Wilson, Parrott and Brooks offered.

May—R. Hubbard, Hentz, Mitchell and
Beardsley bid; Gifford and Downs offered.

July—C. Hicks bid; W. Gumoens and

Hartcorn affered Paris Bourse Steady PARIS, Oct. 5 .- The Bourse was steady

## AFTER EARLY BREAK

Stubborn Resistance to Selling Decreased Demand and Ideal Weather Encourage Expectations of Increased Receipts

> COTTON RELT WEATHER CONDITIONS
> NEW YORK, Oct. 5.—In the cotton belt
> this meralins it was clearer and warmer.
> The following temperatures were recorded
> Asheville, 54; Abliene, 'Velationa City and
> Fort Smith, 58; Shreveport, Memphis, Chattanocea, Knowville and Nashville, 60; Macon,
> Atlanta and Raleigh, 62; Little Rock and
> Birmingham, 64; San Artanio, Vicksburg,
> Williams, Montsomery, Au usta, Thomasville
> and Wilmington, 66; Corpus Christi, Del Rio,
> Mobile, Savannish and Jark noville, 66; New
> Orleans and Pensacola, 70; Charleston and
> Tampa, 72; Galveston, 74. COTTON BELT WEATHER CONDITIONS.

NEW YORK, Oct. 5. The cotton market turned upward toward the close and finished higher. Unsettled Mentana and Wyoming-Fair tought and | conditions in financial circles were reflected in a decreased demand form Wall Street houses and ideal weather conditions over-With a broader demand the corn market the south, encouraged expectations of increased receipts in the future.

The tone was steady at the opening, October selling down 10 points and the first transaction in December was at a loss of 13 points, but the buying was so colder, with predictions of frost in part of persistent that before the end of the call the belt. Frosts have lost much of their that option had sold up to a net gain of 4 points. Other positions were 1 to 13

The selling came from Wall Street and western interests. We ther conditions in the South were favorable for the crop, it being clear and warmer in all sections of the belt.

The favorable weather reports checked the advance late in the forenoon, and there were reactions of some 10 or 15 points early n the noon hour, under realizing and local selling. The weekly figures showed a con-siderable increase in stocks at Liverpool. out Liverpool was one of the chief buyers



Liverpool Cotton

LIVERPOOL, Oct. 5.—There was only a limited demand for spot, with prices easier and 55 points lower. The sales were 2000 bales, the receipts were 40,000 bales, including \$1,000 bales American. Spot quota-tions were: American middling, fair 20.42d;; good middling, 20.12d; middling, 13.31d; low middling, 18.87d; good ordinary, 17.92d; ordinary, 17.62d.

MONEY-LENDING RATES

NEW YORK—Money on call opened at 1/2 per cent; high, 4/3; low, 3: last, 2; losed, 3; ruling rate, 4/2 per cent.
The demand for time money was reported today somewhat less urgent than of late, but otherwise the situation did not present any new aspects of importance. Money loaned today for ninety days at

6 per cent on industrials, and there were moderate transactions for the same period on good mixed at 5% per cent. Prime bank acceptances, both eligible and ineligible, are quoted nominally at 3% and

PHILADELPHIA—Call, 5 per cent; time, 5@5% per cent. Commercial paper, three to four months, 5% 65% per cent; six months, 5% 65% per cent.

BANK CLEARINGS Bank clearings today compared without a ponding day last two years 1616 | Philadelphia 538,607,983 \$31,332,785 \$31,71 | Philadelphia 538,607,983 \$31,332,785 \$31,71 | Philadelphia 538,607,983 \$31,332,785 \$31,785 | Philadelphia 538,523,532 | Philadelphia 538,523,533 | Philadelphia 538,523 | Philadel

Demand sterling checks 4.75 5-16, cables 4.76 7-16; sixty-day bills nominally 4.71 % 9 4.71 %, ninety-day bills 4.69 % 94.69 %. Franc cables 5.77 %, checks 5.73 %. Lire cables 7.72, checks 7.73. Swiss cables 4.56, checks 4.68. Guider cables 4.24, checks 4.58. Pesetas cables 23.35, checks 23.23. Pesetas cables 23.35, checks 23.23. Ruble cables 15½, checks 15½, Stockholm cables 37½, checks 37½, Christiania cables 32½, checks 32, Copenhagen cables 31½, checks 31½,

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