

GOSSIP OF THE STREET

LIQUIDATION OF HIGH-GRADE SECURITIES AND THE CAUSE OF IT

Believed in Some Financial Circles That Holders Are Unloading on Account of Prospective Big Taxes—Gossip of the Street

IN SOME financial circles in this city the continued liquidation of high-grade securities at sacrifice prices is attributed to the unloading by estates and trust companies and, in some instances, by wealthy investors, in view of the coming heavy taxation by the Government. It is pointed out that in making returns to the Government, deductions for losses are allowed, and as there is only one way to prove the losses, namely, by selling the securities, this operation is now going on.

It has been argued that later on these securities can be bought back again, but it is also a well-known psychological fact that once a person or corporation has parted with a certain security, the opinion is freely expressed that when these trusts, corporations and individuals come into the market again to buy they will have no difficulty in obtaining, at a small advance, equally good securities as those they are now getting rid of.

No Change in Discount Rates Secured by Liberty Bonds
A great deal of the success of the present Liberty Bond campaign will depend on the assistance which the Government will give toward making money easy.

Foresees High Prices for Canned Goods
I have just read two letters from two large canneries to one of the largest wholesale grocery houses in the city, said Charles S. Calwell, president of the Corn Exchange National Bank, Chestnut and Second streets.

Empire Gas and Fuel Company
Henry L. Doherty & Co. report that the Empire Gas and Fuel Company now has a total of more than 1400 wells, with 16 drilling in the sand, 119 drilling but not having yet reached the sand, and 81 rigs completed, rigs building and locations.

Tax on Professional Incomes
The 8 per cent tax levied on professional incomes of \$6000 or more under Section 209 of the Revenue bill was the subject of a great deal of discussion in financial circles in this city yesterday, but few or none seemed to understand the full meaning of the bill, not having read it carefully.

Seranton Electric Notes Sell Well
In the midst of declining prices of securities, it is refreshing to record the sale yesterday of a block of the Seranton Electric three-year 6 per cent notes brought out last week by E. W. Smith & Co. at 97 1/2.

Equities of Investors Often Peculiar
It is difficult to explain, said William J. Fox, of Fox & Co., curb brokers in the Real Estate Trust Building, why investors are, as a rule, very anxious to secure shares in a company when their earnings are largely problematical, and why they are so hard to persuade to buy the same stock when the company has on hand a large volume of highly profitable business.

Public Utilities Show Smaller Operating Expenses
Concentration on the second Liberty Loan on the part of investment bankers is likely to curtail the bringing out of new issues of public utilities during the life of the campaign, according to the opinion of bankers specializing in this field.

Two New York Trust Companies to Join Federal Reserve
Right on the heels of the news that the Guaranty Trust Company of New York, the largest trust company in the world, had decided to join the Federal Reserve, comes the announcement that the Equitable and Metropolitan Trust Companies of New York had also decided to do so, and had submitted their resolutions to the board of directors.

PHILADELPHIA COMMERCIAL MARKETS

SLIGHT ADVANCES IN PRICES OF CORN

Low Temperatures Cause Little Alarm, as Crop Is Believed to Be Made

CHICAGO, Oct. 6.—Notwithstanding the fact that there were light frosts in the central belt, the corn market was easier, after a small advance in the initial trading. The low temperatures did not cause any alarm, as the crop is believed to be made. There was selling by recent buyers who considered the technical position overstrained.

PROVISIONS
There was little trading, but values were well maintained. Following are the quotations: Bacon, 38 1/2; lard, 22 1/2; tallow, 12 1/2; butter, 24 1/2; eggs, 21 1/2; chickens, 18 1/2; turkeys, 22 1/2; hams, 14 1/2; corn, 12 1/2; wheat, 11 1/2; flour, 10 1/2; sugar, 11 1/2; coffee, 12 1/2; tea, 13 1/2; rice, 14 1/2; oil, 15 1/2; molasses, 16 1/2; hops, 17 1/2; malt, 18 1/2; yeast, 19 1/2; salt, 20 1/2; vinegar, 21 1/2; ketchup, 22 1/2; mustard, 23 1/2; pickles, 24 1/2; preserves, 25 1/2; jams, 26 1/2; marmalades, 27 1/2; fruit, 28 1/2; nuts, 29 1/2; dried fruit, 30 1/2; confectionery, 31 1/2; candy, 32 1/2; chocolate, 33 1/2; ice cream, 34 1/2; soft drinks, 35 1/2; bottled fruit, 36 1/2; canned goods, 37 1/2; preserves, 38 1/2; jams, 39 1/2; marmalades, 40 1/2; fruit, 41 1/2; nuts, 42 1/2; dried fruit, 43 1/2; confectionery, 44 1/2; candy, 45 1/2; chocolate, 46 1/2; ice cream, 47 1/2; soft drinks, 48 1/2; bottled fruit, 49 1/2; canned goods, 50 1/2; preserves, 51 1/2; jams, 52 1/2; marmalades, 53 1/2; fruit, 54 1/2; nuts, 55 1/2; dried fruit, 56 1/2; confectionery, 57 1/2; candy, 58 1/2; chocolate, 59 1/2; ice cream, 60 1/2; soft drinks, 61 1/2; bottled fruit, 62 1/2; canned goods, 63 1/2; preserves, 64 1/2; jams, 65 1/2; marmalades, 66 1/2; fruit, 67 1/2; nuts, 68 1/2; dried fruit, 69 1/2; confectionery, 70 1/2; candy, 71 1/2; chocolate, 72 1/2; ice cream, 73 1/2; soft drinks, 74 1/2; bottled fruit, 75 1/2; canned goods, 76 1/2; preserves, 77 1/2; jams, 78 1/2; marmalades, 79 1/2; fruit, 80 1/2; nuts, 81 1/2; dried fruit, 82 1/2; confectionery, 83 1/2; candy, 84 1/2; chocolate, 85 1/2; ice cream, 86 1/2; soft drinks, 87 1/2; bottled fruit, 88 1/2; canned goods, 89 1/2; preserves, 90 1/2; jams, 91 1/2; marmalades, 92 1/2; fruit, 93 1/2; nuts, 94 1/2; dried fruit, 95 1/2; confectionery, 96 1/2; candy, 97 1/2; chocolate, 98 1/2; ice cream, 99 1/2; soft drinks, 100 1/2; bottled fruit, 101 1/2; canned goods, 102 1/2; preserves, 103 1/2; jams, 104 1/2; marmalades, 105 1/2; fruit, 106 1/2; nuts, 107 1/2; dried fruit, 108 1/2; confectionery, 109 1/2; candy, 110 1/2; chocolate, 111 1/2; ice cream, 112 1/2; soft drinks, 113 1/2; bottled fruit, 114 1/2; canned goods, 115 1/2; preserves, 116 1/2; jams, 117 1/2; marmalades, 118 1/2; fruit, 119 1/2; nuts, 120 1/2; dried fruit, 121 1/2; confectionery, 122 1/2; candy, 123 1/2; chocolate, 124 1/2; ice cream, 125 1/2; soft drinks, 126 1/2; bottled fruit, 127 1/2; canned goods, 128 1/2; preserves, 129 1/2; jams, 130 1/2; marmalades, 131 1/2; fruit, 132 1/2; nuts, 133 1/2; dried fruit, 134 1/2; confectionery, 135 1/2; candy, 136 1/2; chocolate, 137 1/2; ice cream, 138 1/2; soft drinks, 139 1/2; bottled fruit, 140 1/2; canned goods, 141 1/2; preserves, 142 1/2; jams, 143 1/2; marmalades, 144 1/2; fruit, 145 1/2; nuts, 146 1/2; dried fruit, 147 1/2; confectionery, 148 1/2; candy, 149 1/2; chocolate, 150 1/2; ice cream, 151 1/2; soft drinks, 152 1/2; bottled fruit, 153 1/2; canned goods, 154 1/2; preserves, 155 1/2; jams, 156 1/2; marmalades, 157 1/2; fruit, 158 1/2; nuts, 159 1/2; dried fruit, 160 1/2; confectionery, 161 1/2; candy, 162 1/2; chocolate, 163 1/2; ice cream, 164 1/2; soft drinks, 165 1/2; bottled fruit, 166 1/2; canned goods, 167 1/2; preserves, 168 1/2; jams, 169 1/2; marmalades, 170 1/2; fruit, 171 1/2; nuts, 172 1/2; dried fruit, 173 1/2; confectionery, 174 1/2; candy, 175 1/2; chocolate, 176 1/2; ice cream, 177 1/2; soft drinks, 178 1/2; bottled fruit, 179 1/2; canned goods, 180 1/2; preserves, 181 1/2; jams, 182 1/2; marmalades, 183 1/2; fruit, 184 1/2; nuts, 185 1/2; dried fruit, 186 1/2; confectionery, 187 1/2; candy, 188 1/2; chocolate, 189 1/2; ice cream, 190 1/2; soft drinks, 191 1/2; bottled fruit, 192 1/2; canned goods, 193 1/2; preserves, 194 1/2; jams, 195 1/2; marmalades, 196 1/2; fruit, 197 1/2; nuts, 198 1/2; dried fruit, 199 1/2; confectionery, 200 1/2; candy, 201 1/2; chocolate, 202 1/2; ice cream, 203 1/2; soft drinks, 204 1/2; bottled fruit, 205 1/2; canned goods, 206 1/2; preserves, 207 1/2; jams, 208 1/2; marmalades, 209 1/2; fruit, 210 1/2; nuts, 211 1/2; dried fruit, 212 1/2; confectionery, 213 1/2; candy, 214 1/2; chocolate, 215 1/2; ice cream, 216 1/2; soft drinks, 217 1/2; bottled fruit, 218 1/2; canned goods, 219 1/2; preserves, 220 1/2; jams, 221 1/2; marmalades, 222 1/2; fruit, 223 1/2; nuts, 224 1/2; dried fruit, 225 1/2; confectionery, 226 1/2; candy, 227 1/2; chocolate, 228 1/2; ice cream, 229 1/2; soft drinks, 230 1/2; bottled fruit, 231 1/2; canned goods, 232 1/2; preserves, 233 1/2; jams, 234 1/2; marmalades, 235 1/2; fruit, 236 1/2; nuts, 237 1/2; dried fruit, 238 1/2; confectionery, 239 1/2; candy, 240 1/2; chocolate, 241 1/2; ice cream, 242 1/2; soft drinks, 243 1/2; bottled fruit, 244 1/2; canned goods, 245 1/2; preserves, 246 1/2; jams, 247 1/2; marmalades, 248 1/2; fruit, 249 1/2; nuts, 250 1/2; dried fruit, 251 1/2; confectionery, 252 1/2; candy, 253 1/2; chocolate, 254 1/2; ice cream, 255 1/2; soft drinks, 256 1/2; bottled fruit, 257 1/2; canned goods, 258 1/2; preserves, 259 1/2; jams, 260 1/2; marmalades, 261 1/2; fruit, 262 1/2; nuts, 263 1/2; dried fruit, 264 1/2; confectionery, 265 1/2; candy, 266 1/2; chocolate, 267 1/2; ice cream, 268 1/2; soft drinks, 269 1/2; bottled fruit, 270 1/2; canned goods, 271 1/2; preserves, 272 1/2; jams, 273 1/2; marmalades, 274 1/2; fruit, 275 1/2; nuts, 276 1/2; dried fruit, 277 1/2; confectionery, 278 1/2; candy, 279 1/2; chocolate, 280 1/2; ice cream, 281 1/2; soft drinks, 282 1/2; bottled fruit, 283 1/2; canned goods, 284 1/2; preserves, 285 1/2; jams, 286 1/2; marmalades, 287 1/2; fruit, 288 1/2; nuts, 289 1/2; dried fruit, 290 1/2; confectionery, 291 1/2; candy, 292 1/2; chocolate, 293 1/2; ice cream, 294 1/2; soft drinks, 295 1/2; bottled fruit, 296 1/2; canned goods, 297 1/2; preserves, 298 1/2; jams, 299 1/2; marmalades, 300 1/2; fruit, 301 1/2; nuts, 302 1/2; dried fruit, 303 1/2; confectionery, 304 1/2; candy, 305 1/2; chocolate, 306 1/2; ice cream, 307 1/2; soft drinks, 308 1/2; bottled fruit, 309 1/2; canned goods, 310 1/2; preserves, 311 1/2; jams, 312 1/2; marmalades, 313 1/2; fruit, 314 1/2; nuts, 315 1/2; dried fruit, 316 1/2; confectionery, 317 1/2; candy, 318 1/2; chocolate, 319 1/2; ice cream, 320 1/2; soft drinks, 321 1/2; bottled fruit, 322 1/2; canned goods, 323 1/2; preserves, 324 1/2; jams, 325 1/2; marmalades, 326 1/2; fruit, 327 1/2; nuts, 328 1/2; dried fruit, 329 1/2; confectionery, 330 1/2; candy, 331 1/2; chocolate, 332 1/2; ice cream, 333 1/2; soft drinks, 334 1/2; bottled fruit, 335 1/2; canned goods, 336 1/2; preserves, 337 1/2; jams, 338 1/2; marmalades, 339 1/2; fruit, 340 1/2; nuts, 341 1/2; dried fruit, 342 1/2; confectionery, 343 1/2; candy, 344 1/2; chocolate, 345 1/2; ice cream, 346 1/2; soft drinks, 347 1/2; bottled fruit, 348 1/2; canned goods, 349 1/2; preserves, 350 1/2; jams, 351 1/2; marmalades, 352 1/2; fruit, 353 1/2; nuts, 354 1/2; dried fruit, 355 1/2; confectionery, 356 1/2; candy, 357 1/2; chocolate, 358 1/2; ice cream, 359 1/2; soft drinks, 360 1/2; bottled fruit, 361 1/2; canned goods, 362 1/2; preserves, 363 1/2; jams, 364 1/2; marmalades, 365 1/2; fruit, 366 1/2; nuts, 367 1/2; dried fruit, 368 1/2; confectionery, 369 1/2; candy, 370 1/2; chocolate, 371 1/2; ice cream, 372 1/2; soft drinks, 373 1/2; bottled fruit, 374 1/2; canned goods, 375 1/2; preserves, 376 1/2; jams, 377 1/2; marmalades, 378 1/2; fruit, 379 1/2; nuts, 380 1/2; dried fruit, 381 1/2; confectionery, 382 1/2; candy, 383 1/2; chocolate, 384 1/2; ice cream, 385 1/2; soft drinks, 386 1/2; bottled fruit, 387 1/2; canned goods, 388 1/2; preserves, 389 1/2; jams, 390 1/2; marmalades, 391 1/2; fruit, 392 1/2; nuts, 393 1/2; dried fruit, 394 1/2; confectionery, 395 1/2; candy, 396 1/2; chocolate, 397 1/2; ice cream, 398 1/2; soft drinks, 399 1/2; bottled fruit, 400 1/2; canned goods, 401 1/2; preserves, 402 1/2; jams, 403 1/2; marmalades, 404 1/2; fruit, 405 1/2; nuts, 406 1/2; dried fruit, 407 1/2; confectionery, 408 1/2; candy, 409 1/2; chocolate, 410 1/2; ice cream, 411 1/2; soft drinks, 412 1/2; bottled fruit, 413 1/2; canned goods, 414 1/2; 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confectionery, 772 1/2; candy, 773 1/2; chocolate, 774 1/2; ice cream, 775 1/2; soft drinks, 776 1/2; bottled fruit, 777 1/2; canned goods, 778 1/2; preserves, 779 1/2; jams, 780 1/2; marmalades, 781 1/2; fruit, 782 1/2; nuts, 783 1/2; dried fruit, 784 1/2; confectionery, 785 1/2; candy, 786 1/2; chocolate, 787 1/2; ice cream, 788 1/2; soft drinks, 789 1/2; bottled fruit, 790 1/2; canned goods, 791 1/2; preserves, 792 1/2; jams, 793 1/2; marmalades, 794 1/2; fruit, 795 1/2; nuts, 796 1/2; dried fruit, 797 1/2; confectionery, 798 1/2; candy, 799 1/2; chocolate, 800 1/2; ice cream, 801 1/2; soft drinks, 802 1/2; bottled fruit, 803 1/2; canned goods, 804 1/2; preserves, 805 1/2; jams, 806 1/2; marmalades, 807 1/2; fruit, 808 1/2; nuts, 809 1/2; dried fruit, 810 1/2; confectionery, 811 1/2; candy, 812 1/2; chocolate, 813 1/2; ice cream, 814 1/2; soft drinks, 815 1/2; bottled fruit, 816 1/2; canned goods, 817 1/2; preserves, 818 1/2; jams, 819 1/2; marmalades, 820 1/2; fruit, 821 1/2; nuts, 822 1/2; dried fruit, 823 1/2; confectionery, 824 1/2; candy, 825 1/2; chocolate, 826 1/2; ice cream, 827 1/2; soft drinks, 828 1/2; bottled fruit, 829 1/2; canned goods, 830 1/2; preserves, 831 1/2; jams, 832 1/2; marmalades, 833 1/2; fruit, 834 1/2; nuts, 835 1/2; dried fruit, 836 1/2; confectionery, 837 1/2; candy, 838 1/2; chocolate, 839 1/2; ice cream, 840 1/2; soft drinks, 841 1/2; bottled fruit, 842 1/2; canned goods, 843 1/2; preserves, 844 1/2; jams, 845 1/2; marmalades, 846 1/2; fruit, 847 1/2; nuts, 848 1/2; dried fruit, 849 1/2; confectionery, 850 1/2; candy, 851 1/2; chocolate, 852 1/2; ice cream, 853 1/2; soft drinks, 854 1/2; bottled fruit, 855 1/2; canned goods, 856 1/2; preserves, 857 1/2; jams, 858 1/2; marmalades, 859 1/2; fruit, 860 1/2; nuts, 861 1/2; dried fruit, 862 1/2; confectionery, 863 1/2; candy, 864 1/2; chocolate, 865 1/2; ice cream, 866 1/2; soft drinks, 867 1/2; bottled fruit, 868 1/2; canned goods, 869 1/2; preserves, 870 1/2; jams, 871 1/2; marmalades, 872 1/2; fruit, 873 1/2; nuts, 874 1/2; dried fruit, 875 1/2; confectionery, 876 1/2; candy, 877 1/2; chocolate, 878 1/2; ice cream, 879 1/2; soft drinks, 880 1/2; bottled fruit, 881 1/2; canned goods, 882 1/2; preserves, 883 1/2; jams, 884 1/2; marmalades, 885 1/2; fruit, 886 1/2; nuts, 887 1/2; dried fruit, 888 1/2; confectionery, 889 1/2; candy, 890 1/2; chocolate, 891 1/2; ice cream, 892 1/2; soft drinks, 893 1/2; bottled fruit, 894 1/2; canned goods, 895 1/2; preserves, 896 1/2; jams, 897 1/2; marmalades, 898 1/2; fruit, 899 1/2; nuts, 900 1/2; dried fruit, 901 1/2; confectionery, 902 1/2; candy, 903 1/2; chocolate, 904 1/2; ice cream, 905 1/2; soft drinks, 906 1/2; bottled fruit, 907 1/2; canned goods, 908 1/2; preserves, 909 1/2; jams, 910 1/2; marmalades, 911 1/2; fruit, 912 1/2; nuts, 913 1/2; dried fruit, 914 1/2; confectionery, 915 1/2; candy, 916 1/2; chocolate, 917 1/2; ice cream, 918 1/2; soft drinks, 919 1/2; bottled fruit, 920 1/2; canned goods, 921 1/2; preserves, 922 1/2; jams, 923 1/2; marmalades, 924 1/2; fruit, 925 1/2; nuts, 926 1/2; dried fruit, 927 1/2; confectionery, 928 1/2; candy, 929 1/2; chocolate, 930 1/2; ice cream, 931 1/2; soft drinks, 932 1/2