MARKET REPORTS

CORN IMPROVES

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Corn. inew

Pork-

upared with \$1.94 (r L941;) vesterday.

Lending futures ranged as follows: Open, High, Liow, Close, el

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The high on December was 114 %, the los

Better Conditions in Wall Street

Strengthen Market-Farmers

Not Selling in Quantity

GRAIN BELT WEATHER FORECAST

CHICAGO, Oct. 10.—Elihais and Missuri-Entr tonight and gradubb Weinesday: not much change in tennergitre. Wisconsin—Fair tonight, warmer southwest; Wednesday partly cloudy, becoming unsettled west. Minnesata—Increasing cloudiness and some-what warmer folight, followed to rain Wednesday and probably in northwest infe-tonight.

GOSSIP OF THE STREET-PHILADELPHIA COMMERCIAL MARKETS Wide Variance in Coal

PESSIMISM PERVADES OFFICES OF INVESTMENT BROKERS

Belief Seems General That Low Prices Will Drop to Still Lower Level on Falling Market. Gossip of the Street

THERE was a feeling of intense pessimism prevailing in the brokerage and investment houses yesterday, and notwithstanding the low prices reached, the prevailing sentiment was that still lower levels would be reached during the coming week.

There does not seem to be even a ray of hope in the railroad situation, and those who believe that the result of the conference with the Interstate Commerce Commission tomorrow will be adverse to a raise in rates say that the only plan left is for the Government to permit the railroads to incre boads with the Government's "O. K." on them in orde, to meet their immediate requirements.

Of course, if prices of gilt-edge securities go much have the public is certain to come into the market for the bargains, and that, as one banker pointed out today, may not be an unmixed evil. As an illustration, he said that a customer who never bought stocks was so tempted by the price of St. Paul Railroad shares yesterday that he could not resist and bought quite a block. "Now," he observed, The man who held these shares is likely some wealthy investor who will invest the money he gets for his shares in Liberty Bonds, so the Government is to that extent benefited by the market conditions."

Strong Support Back of Market

That there is a strong support back of the market in spite of the bear raids and consequent low prices is generally believed. It is pointed out that although prices are demoralized they are never permitted to reach panicky conditions, and the moment there is anything approaching such conditions the strong support shows itself, though there is an absence of buying power on the part of the public,

Bank Borrowings Decrease

In some quarters the belief that the closing out of speculative accounts was not a factor in last week's market conditions does not find favor, and in support of the contention it was said that the head of a well-known New York house that catered largely to the speculative element was authority for the statement no later than Thursday last (when the subject was under discussion) that a year ago their bank borrowings were around \$60,000,000, whereas today they are around \$16,000,000.

"Trading-With-Enemy" Act

It was not believed on "the Street" yesterday that the proclamation of the President, putting the "trading-with-the-enemy" act into force would have any direct effect on present market conditions, unless the seizure of shipping by the Government might affect marine shares to some extent. The chief objects which the act aims to accomplish are to apply the principles of international law interdicting trade in time of war and to conserve and utilize upon a basis of practical justice any enemy property which may be found within the jurisdiction of the United States.

Kaiser's Threatened Indemnity Liberty Loan Argument

"The statement of Amhassador Morgenthau, which he made on the best German authority-that of the German Ambassador to Turkey-that Emperor William and his war party had it in their plans to levy an indemnity of \$50,000,000,000 on the United States, should in itself be the one big, strong argument why there should not be a moment's hesitation on the part of the people of the United States to subscribe for the Liberty Loan twice over," said a well-known downtown banker. "When to Mr. Morgenthau's statement is added the one made by Ambassader Gerard in his 'Four Years in Germany' that the Kaiser told him that when this war is over he intended to 'stand no more nonsense from the Americans,' one shudders to think what might have happened if the British and French fleets had not stood between us, or if Joffre had failed at the Marne.

"My impression is," he continued, "that the condition of the stock market would have been the least of our worries today, and that a Liberty Loan of even \$50,000,-\$00,000 would have been subscribed in record time to buy the Huns off. "Why cannot all the people see it in that light"" he asked,

Magnates Study Labor Aspects

The feeling that at the longest peace is not more than a year distant is in the air, and the consequent readjustment which must follow is having # greater influence on the market than any other event, is the opinion of many brokers who are making more than a cursory study of the unusual market conditions with a view to unraveling the knotty problem.

It is the uncertainty of the industrial and labor conditions that this reconstruction period will bring which is preventing the big business man from going into or making preparations for new enterprises. It is argued that he reasons in this

"Where is the use of putting money and brains into a proposition which is based largely on speculation as to the future and which, if successful, will not profit me anything, as the future taxation of the Government will take all my profits, and if unsuccessful I must stand the loss."

There may be business men in the United States who at present reason in this way, but if so they are not doing their reasoning out lood, and it is not the spirit of the American business man to shy at taking a risk if there is a fighting chance to win. War taxes are not permanent; at most they are not likely to exist beyond five years

Scout, Rumor Affecting Sweden and Holland

PHILADELPHIA

GRAIN AND FLOUR The

and minimal. Qualityling for local trade, as to institut! Wes 2 years, \$2,1082.15, Nos. 3, 4 and DATS-Receipts, 152,747 hushels. The mar was quitet but sheady under maderate , Quotations: No 2 white new 65% of dard white new 64% 96%; No. 7 w 64% 64% c. No. 4 white, new, 65% 66

ww. 64 m 64 kg c; No. 4 white, new 66 a 64 kg c; No. 4 white, new 66 a 64 kg c; No. 4 white, new 66 a 64 kg c; No. 4 white, new 66 a 64 kg c; No. 4 12. 15. (10) multas regular arades, winter-realine, 110 25 20 10 50 material \$10, 50 510, 75. RYE FIGUR sold furth and rule standar, require 40 Towine.co, mill support, 110 25

PROVISIONS The market ruled first, with a fair lobbing rules of strated, Wr. western head in sets employed in indicad, Wr. western head in sets employed by strated, wirk, surplus and contains a model in the strate of the set of the s storn heef, stuckies, beef hams \$45, perb Stephe Muniders, S. P. curred, house, 25c distributed, 24c, hollins, in pickle, necessition and average, city curred, black basent, as to force and average, city curred, dote, breakfast basent, as to force average, city curred, dote, breakfast, having washern reinted, dot, into, washern reinted, for curred average, and the set of the se

REFINED SUGARS The market ruled firm on a basis of 5.55c for stra-fine granulated.

DAIRY PRODUCTS

CTHEESE-Was quiet, but steady under neu-rate offerings Querations. New York, Tull-ram famy, Jurns, Olyas specials, history do, n. frequentials, best 255, 6 26c, do, do, charte, 56 255, do, do, fair to good, 240 24 ac, RUTTER-The market ruled steady under nodrrate offerings and a fair deman. The potentions ranged as follows: Wrestern wild quotistions ranged as follows. Wraters wild parked, creamery, fancy specials, 40% et extra, 41% fittion extra firsts, 44%, firsts, 40% et ac-onds, 42% 42% et al. (1998, 60%), 40% et al. (1998), 42% 42% et al. (1998), 40% et al. (1998), 42% 42% 43% et al. (1998), 42% 45% exconds, 42% 43% et al. (1998), 42% 45% exconds, 42% 43% et al. (1998), 43% 43\% et al. (1998), 4

-- Fine front nearby ease cuied from 101. 112.30 per case: seconds. Tio,50 pt1.125 case: westorn, extra firsts, \$12,50 per case, \$312.30 per case, seconds, \$10,500 per case, cape. Tancy selected eags were joinen at 1010 per data.

POULTRY

LIVE-Was in fair request and steady will obtain supplies Quetations follow: Fort's through 21,024c, researchs, 10% 20c; arrive Adlan Runner, Destre, do. suffice ove 1229 28c gaineas volume, per as thread has appear 10000 and 700080c; do. odd per pute 5000 000 per part 250080c do. route

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14.75 H 5.20 do, do, 60165; ibs, per dog., \$2,50 m rk, \$2,25 m 2,45; do, small and No.

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GOVERNMENT'S LOCAL MARKETS

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philodelphia branch, with headquarters at 300-313 In-Rurance Exchange Building, Bell Telephone Lombard 117.

(Wholesale prices on farme lats to lobbers ensed on sales at the various railroad denote !

PRUTTS ATTLESS per harrel (40.50 quarter profes) This type and the profession of the profession of the metric of the profession of the profession of the second second second second second second indicate a second second second second second second second indicate a second se 13. Mings.

what warmer tombably in norma-Weidnesday and probably in norma-tonight. Iona-Pair tonight, warmer, probably un-has partly cloudy and warmer, probably un-that partly cloudy and warmer. CANTALOUPER, Colorado, white rinds (6 to 9 miniter mecks) \$2 CANTALAUPER, Colorado white rinds (6 to 9 cloust, 75cm El 10, CHANDERRIES, Jersey, per 12-quart crats,

GRAPES, New York, per 3-point lasker, oppirts and Nagaras, 164-187, per 15-point action, mostly Concords, 760-756, PEARS, New York, per Sushel (14-15 quarier celas), Bartletts mostly 41-15402, Sockles,

peckas, Bartletts mostls \$1,750(2); Secales, 12:02:275; FEAU HES, New York, per bashed (14-15) quar-ter peckes, Etheritas was defined manify \$1; PhiLMS, New York, per chart bashed, Dame sums (5-0.58; QUINCES, New York, per tarrel (40-50) quar-ter peckes, Millioud.75, rew higher, No. 2; Construction (14-50).

VEGITTARIAS.

BEANS, mearing, here Schuedert baseder 19,10 mearing probability of the BEAN and the Weak street BEARTS, branches, ber basede, Schueder, Schueder, USERTS, Schueder, ber basede, Schueder, Schueder, VARROUS, mearing, per based (33-40 quarter weak), Schueder, per based (33-40 quarter schueder), Schueder, set based (33-40 quarter CAULTIFLOWER, Long Island, per box (11-18 or in any quantity.

(ds) mostly 33.50 [SLERY, New York, per bunch (12 statks). [20] POLSE: Searily, per 100 eurs. 31 9(1.50) EGMPLANTS, mearine, per Salaphiet biolo-15-30 physics, 20(9)750; Physical, per lox, 32(9) the latter-gradually declining.

LETTICE New York, per bex 12 dezen The market at Liverpool was steady. No

(31.25), per 100-lb, sach, vellow, Indiana, California, Anstrulian browns, 75-bi w, 51-00/23,200, New York, Selbaw, Ultinois and leves, 73,15; Berl, 33,200 8, mapping, per % dursded basket () to, per is dualted basher (8-10

\$1.99% tr 1.91%, against \$1.93 0 1.93% yea-[56] nearby, per 3₅ funded basis of 1–61, No. 2, 000 70c; do. Ganta ushel 000 flox. I. New Jerney, **H**, 4030 "mnervana, **H**, 55-94, 701; do. New 991,660. terilay, and No. 2 yellow, \$1.921-01.92. eachy, pur by doubled funket (5.2 112% and the close 114% 0.114, against hundler), 27.00250 SWEET POLYACYLES, Eastern Shore of Vir-nin, No. 1. month 33.003.75, do. mearler, per fonded hashed (8-9 quitter period, prets, set-m, 800.955) do. newands, Swy.004, do. reds, 8.00.9551 do. newands, Swy.004, do. reds, CH: many, yer sarred the spineter Gas's last price.

hy, ner Sectomet backet (20-25 orthy, per 'la humber bushed ¹ nearly, ner M. M. Ionstell Instart, 1992 do retives, 2002706 TEESS, New York and Petrosylvania. 1995 St. New York and Petrosylvania.

FORMER, Physics, New York and Petropera SOLD AT AUCTION VERTERDAY (10-12 descen) 52 ADAPTION VERTERDAY (10-12 descen) 52 ADAPTION DOT has California, ner bes, hens size 12,4008-4,700 do, mechanistics (14, 52,1508-4,500) do, ameril algo (20,32 (2011)). HEAPPER, Collifornia, pre 24.6. (191);
T. 1591 65. do, Molazzo, H. 5591 35. APPLIER, Washington, Witter Januar, 44.85.
W. G., Dicho, Jonathene, 81,969(2)10.

COTTON PRICES DROP

IN HEAVY SELLING Prospects of Large Ginning Fig-

ures and Clear and Warmer Weather Cause Declines

COTTON BEET WEATHER CONDITIONS NEW YORK, Ord. 16.—The following temperatures were recorded in the collow belt fulls, morning: Asheville, 48; Charla-nowa, 50; Kuoaville, 52; Xashville and Au-gusta, 51; Macon and Wilmington, 56; Fort-smith, Little Rock, Menufils, Meridian, Mentramers, Atlanta and Ralekth, 63; Vieks-hora, Charleston and Savannah, 62; Okla-homa and Birmingham, 64; Gaiveston, Del Rin, Mabile, Pensacola and Tannasville, 66; Abilene, 58; Sia Autonio, New Orleans and Astronylite, 70; Corpora Christi and Tannas, 77,

There was .05-loch of precipitation at nearoby, and .18 at Tampa.

NEW YORK, Oct. 18,

Clear and warmer weather in the south nors favorable private crop reports; pros peets of large ginning figures, particularly from Texas, and the fact that the Liver-pool market followed the declines here caused a wave of selling on the call as a result of which prices dropped 1 to 25 feeling was confident, although trading re-

thams bonin

Prices on New Basis Continued from Page One

ompanies and forty-four from independ-ON HEAVY BUYING ente. In discussing the situation Mr. Kunkei

said: On independent coal we are paying from seventy-five cents to ninety-five cents a ion more than the rallread com-panies ask. On most of our coal we pay inety-five cents premium, as we use Marble coal. This company gets the seventy-five cents charge allowed as in-dependent operators and twenty cents additional as jobbers.

dditional as Jobbers. Our gross margin, between the cost of oal to us and that charged the con-uner, is \$1.60 a ton on erg, stove and at sizes and about \$2.00 on pea. I testi-ed recently before the coal commission the recently before the coal commission in Washington that my handling costs were \$1.66 a ton. On this basis I stand to loss on all but pea coal at the propor-tion of large independent shipments. If the seventy-five-cent premium al-lowed the dealers is cut off I could cut my prices forty-five cents a ton and still make a fair profit. There is no reason for this seventy-five cent charge of the independents. It is excription and will beep the whole retail situation upset until it is remedied. Kunkelis actores are: Exc. coal. \$5.50

dus partis clouds and warmer, probably un-settled north. South Dakota—Unsettled tonicht and Wednesday, probably rain north: warmer innight. Nebraska—Probably fuir tonight and Wed-nesday: warmer ionight north and west. Knisas — Fair tonight and Wednesday: warmer tonight west. Montana—I negative real, colder west of divide and in north rendral. Worming—Parity clouds tonight and Wed-nesday: probably rain or snow extreme north fonight. Kunkel's prices are: Egg coal, \$5.50; tove, \$5.75; nut, \$5.75, and pen, \$7.50, or o change from prices prevailing up to vesterday.

CHICAGO, Oct. 16. Charles R. Scull, secretary of the Phila-Following an improvement in the feeling delphia Coal Exchange, announced every wind of cont in his yards was independent cal. 20 per cent of which was subject to be jubber's fee of twenty cents in excess of Wall street, the corn market was stronger day on heavy concentrated buying by ommission houses, although profit-taking the neventy-flye-cent operator's allowance at one time sent prices downward. Shorts covered Rusiness was active during the foremose, but inter decreased sharply. The \$5.000 mill sizes on the elimination of the inde-pendent prices active foremose, but inter the second starply and the second sta weather was good, but farmers are not sell-

or without change. S. D. Hall, president of the Bruner com 8. D. Hall, president of the Bruner com-pany, was another who claimed his prices were being held at the high level through the fact that virtually his entire supply was from independent origin. Further than that, Hall sold he was getting only 80 per cent of normal supplies. Bruner's prices are: Egg. §8.15; stove, §8.40; not. §8.65, and pen §7.50. The trade looked for a gradual readjust cent between new and ofd crop values with

confirmation was received of the runnors. utrent gesterday that the stelks in Argen-The reduction of sixty cents a ton ordered No 2 mixed in the sample crowd was

by the Government last month on pea coal, following permission to raise it ninety cents, has dropped out of sight entirely in the computation of prices under the new ar-rangement issued to dealers later. Only one cond concern has maintained the cut, That is the Mason-Hefflin Coal Company, in Ken-fugton, which dropped from \$7.59 to \$6.99. Doctor Garfield, in Washington, said:

112% at the end yesterday. The best on May wan 109%, the bottom 108% and the final 100%, compared with 108%, yester-Traile in nate was small and changes in

Doctor Garfield, in Washington, said: It is our duty to administer the fuel situation to the best interests of the whole country, and there is no legal authority except the President to fix coal prices. Agreements between operators or dealers naturally will not be of value, as it is our duty to control distribution despite plans of others to the contrary. Agreements made by producers or du-tributors may be entirely proper and fegal provided they are approved first by the local committee on distribution, then by the State fuel administrator and finally by myself. All other agreements are worthless. They will not hold good. Dector Garfield then entered a discusthes were slight. There was plenty for the on all rallies, keeping the market down. There were indications that the country was increasing its sales in order to obtain criti moon for new yorn. The market at Liverpool was steady, with a better demand Dector Garfield then entered a discus

Shindard in the sample crowd was 591g is on of the coal distribution situation throughout the country. He asked that domestic consumers of coal when unable to obtain adequate quantities should com-60 lac, against 59 law 60 lac yesterday. The on theorember was 58%e, the bottom The and the close 58c bid, compared with unleate at once with his office, giving the mount required and where it is wanted. The administrator continued: * Sike at the end yesterday. The high on tay was fee, the low 53% c and the final

The trouble has been that many con-sumers and communities have sent us only the most general information about their needs. This has necessitated addi-tional correspondence to learn just what they want, and where they need it most. I would like the American people to look upon the fuel administration in the same light as a coal dealer. If they tell us their wants we will meet them. We are in entire control of the axialable coal and are determined to distribute it in the most effective and equilable manner

effective and equitable ma Doctor Carfield said he had heard nothng of a threatened strike among coal min-

19196 (1996) (1996) (1997) (1997) ers in Missouri, Kansas and Arkansas, "If it's true, we'll have to send for them and talk it over," he said, Conners 11140 75 41 45 40 75 41239 46 55

ANTHRACITE MEN WILL AID COAL AUTHORITIES

WASHINGTON, Oct. 16-Fuel Admin-

tion's supply of anthracite. They pledged loyal support of the Administration in its scheme to bring about greater co-operation

trator Garfield moved this afternoon to orther stimulate coal production in the LONDON, Oct. 05.—Announcement today that El8,000,000 of the new National War Bonds had been disposed of to Saturday ex. creded the most optimistic expectations and the stock markets displayed firmness. The

tude of Party An example of the determination of we

in to have direct influence in polition. he extent of refusing indirect ald, was cure oday in a statement inspect by the Per ylvania branch of the National Woman's Farty.

TO PLAY "SECOND FIDDLE"

of Seventy Shows Firm Atti-

Reply of Mrs. Donaldson to Commit

SUFFRAGISTS REFUSE

"When Mrs. H. H. Donaldson, of 1818. Race street, was asked by the Committee of Seventy to give financial support to that body," the statement reads, "she sent the following reply: 'I regret to may 'no to any appeal for a good cause, but when I can sider the experience of cities where woman suffrage is allowed, and their redeemed and decent polling places, and that it is in the suffrage is allowed, and their researce and decent poling places, and that it is in the hands of our men to improve conditions whenever they choose by granting us suf-frage. I feel a deep sense of injustice.' -Mrs. Jonaldson's refurst concludes by as-serting that the position of those opposed to suffrage is autocratic and on a par with the Kaiser in his opposition to suffrage for posi-

CITY'S RESTAURANTS WIN "CLEAN BILL"

Very Few Kitchens and Employes Rejected by Health Department as Unsanitary

A comparatively small number of hotel kitchens and restaurants in this city are in unsanitary condition, according to a re-port submitted today by John A. Vogleson, chief of the Health Bureau, to Dr. Wilmer Krusen. Director of the Department of Health and Charities, relative to the in-specton of sanitary conditions.

According to the report, 2015 places have according to the present time, and of this number sixty-six have been found of this number sixty-six have been found to be in an unsanitary condition. Not only he places themselves but the employes working in them were subjected to examin-tion. Of these 12,578 have been exam-tion. Of these 12,578 have been examed. The report does not disclose the total number rejected by the bureau, but it ap-pears that in the month of September 515 employees of hotels and restaurants were examined, and that five of that number were rejected were rejected.

LODGER ACCUSED OF THEFT

Landlord Suspicious of Man's Exit and Gives Chase

Athert Vigelle, thirty-eight years old, 2221 South Thirteenth street, was arrested late today by the police of the Twenty-second treet and Hunting Park avenue police atation, accused of having attempted to steal \$729 in each from John Klebin, 2811 North Archer street.

Archer street. Vigelle, who several days ago engaged a room at Kisbin's hope, was detected by his landlord leaving U", house. He sus-pected, in view of the peculiar manner in which Vigelle made his exit, that he had with him a roll of bills given him for safe-mentary Kisbin says chase. Viselle was Kiebin gave chase. Vigelle was inally caught and turned over to the polic

TODAY'S MARRIAGE LICENSES

Tharles Humbert, 2212 N. 4th st., and Anna Nonpert, 1522 W. Firth st. harmond horie, Darby, and Emma Bobst. Baymond Boyle, Durley, Darher Robert Graul, Reading and Edith Trine, 1631 Spring 31, 478 N. 3d st., and Millis Heibavny, 478 N. 3d st., and Millis 2125 Tryon st., and Edith Ed-Kansas City, Mo., and Annie Johnson at Johnson at M. 653 N. 8th st., and Louise Jo. 8th stiumbta ave., and May Thompson 81. Fadles, 3314 Alter st., and Marnie Griffith, 422 1724 Addison st., and Laselle Harris, Iddison st., and Helen many 1629 Addison st., and Helen m. 1634 Addison st. foffman, Dover, Pa., and files Pierce, Hof hany, N. Y., and Marie Wil-Toga st. 2313 Brown at., and Margaret 4141 Reno st., and Kathryn agas frying st. Tulip st., and Mary A. Long, dast 1949 st., and Anra Mar-Sold Service at Possist, 2022 E. Clearfield st., and Perset, Turkerion, N.J. I. Shorten, Camp Meads, Maryland, nells George, Washington, and 2018 Cedar st., and Anna Mar-3640 B

John Griffin, 2018 Cedar St., and Anna Mar-Guert 435 W. Norris at John M. Shusler, 2128 Simpson st., and Edith Atkinasa, 80th and Laycock ave William Tynen, 1841 Mifflin st., and Dura Jen-minzs, 2525 S. 12th at Lawis Hendricks, Bristol, and Lillian Heisel, Bristol

Edward Dorwarth, 1520 Erie ave., and Edita Brandle, 6002 Chew st.

The rumor on the floor yesterday that Sweden and Holland had the cause of the Central Powers found few who would credit it, and apparently had little effect whatever on the market. Its very absurdity was its own contradiction, especially in regard to Holland, who would have nothing to gain from such an alliance and whose position is almost universally deplored.

Brisk Movement For Liberty 31/28

Reilly, Brock & Co., 508 Chestnut street, report activity in the 315 per cent first issue of Liberty Bonds. They say that it is evident from the orders which they have received to sell small lots from purchasers, so that they can convert the proceeds into the present 4 per cent issue, that many are taking the Government's advice to follow this plan rather than exchange bond for bond. They also report a good demand for all the 31gs they can secure.

War Brought Home to Canadians

The manager of Morris Brothers, bankers, in the Morris Building, Chestnut near Fifteenth street, has just returned from a trip which took him to Cleveland, Erie, Buffalo and Toronto, Canada. In the first three cities he said he saw nothing but activity in the Liberty Bond campaign.

"In Cleveland, especially," he said, "there seems to be more interest in the Liberty Loan than in Philadelphia, and one sees more windows covered with placards about it than here."

But when one gets to Toronto, the atmosphere, he said, is decidedly warlike. The war has come home to the Canadians in a way that it will soon come to us, be remarked. Preparations are going on everywhere, and one can almost always see from six to eight airplanes flying over the city. Their wounded have returned to convalesce and the lists of their dead have been published, he continued, and these things make the war a terrible reality to them.

Drastic Action Feared if Prices Continue to Fall

The persistent demand for some radical action by some authority to put an end to the downward sweep of prices on the New York Stock Exchange if kept up may eventually crystalize into definite action.

All sorts of wild proposals from the proclamation of a moratorium to the closing of the exchange are heard in the babel of suggestions. The widely published campaign of the well-known New York lawyer Samuel Untermyer was expected to result in some drastic action from Washington, but it is said that to have had the proper effect Mr. Untermyer should have started his campaign several weeks ago. It is now generally acknowledged that short selling has little to do with the drop in the prices of stocks, since bonds have suffered as well, till now many of them are at lower levels than have been reached in the last twenty years, and the constant liquidation has been generally ascribed to wealthy men seeking to escape the heavy taxation by reinvesting in Liberty Bonds and tax-free municipals.

There is good reason for this belief in the fact that there is a big demand coming by mail and in phone orders to the investment houses for municipals and the 14 per cent Liberty Bonds. Most of these investment houses say that if all their salesmen were not engaged on the present Liberty Loan they would be swamped with orders for tax-free municipals, and they predict an unusual demand for that class of securities as soon as the Liberty Loan campaign is over.

Five Hundred Ships Commandeered by U. S.

Under the provisions of the "trading with the enemy act" the Government yeaterday took over about 500 vessels, but the ships will continue in the same traffic under the same arrangements as formerly till orders to the contrary are received. Mr. Colby, in active charge of the commandeering of the ships, said in this connection:

"We are turning the ships back to the owners to operate them on Government account, under the same system as in England," he said. "We will not disturb them until there is a concrete case of need.

"Our purpose is to unify the control of all these ships available for ocean traffic We have fixed a requisition rate, based on a fair appraisal, which replaces the speculative, hectic bidding for ionnage under old private charters. The rates are considerably under the prevalent high rates."

Record Collections by Reserve Banks The transit department of the Federal

Tightens Arms Embargo to Mexico WASHINGTON, Oct. 16 .- The War Trade Board has tightened the embargo upon the

imperial 23.5 e05. hep-backet B49.1 Summer-function, 52.5 e05. apples western, per back-donathan, 52.5 e05. apples western, per back-donathan, 52.5 e05. Apples humber humber, 55 e03. Sy-euples, nearby, per 5-bushet humber, 55 e03. Sy-euples, nearby, per 5-bushet humber, 53 e03. Sy-euples, nearby, per 5-bushet humber, 53 e03. Sy-euples, nearby, per 5-bushet humber, 53 e03. Sy-euples, New York, per bush, 5547, lemma, per box, 52 30 e03. humber, 52 557, armpes, New York, per 5-bushet, 63 5597, armpes, New York, per 5-bushet, 60 50 apples, per evaluation, 50 apples, per crate, 51 672, mappes, New York, per 5-bushet, 60 50 apples, 50 apples, allformin, Tolan, per crate, 51 672, mappes, californin, Makaga, per crate, 51 672, mappes, californin, Makaga, per crate, 51 672, 150 apples, californin, Makaga, per crate, 51 67, 50 (215), primes, New York, per 4-quart backet, 50 (215), primes, New York, per 4-duart backet, 50 (215), primes, New York, per 4-duart backet, 50 (215), primes, New York, per 14, 50 (215), primes, 15, 50 (215), primes, New York, per 60 (215), Seckel 2203, primes, New York, per 60 (215), per crate, 50 (216), primes, 100 (215), Seckel 2203, primes, New York, per 60 (216), per trate, 50 (216), primes, New York, per 60 (216), per trate, 50 (216), primes, New York, per 60 (216), per trate, 50 (216), primes, New York, per 60 (216), per trate, 50 (216), primes, New York, per 60 (216), per trate, 50 (216), primes, New York, October

VEGETABLES

VEGETABLES

CLOSING LIVE STOCK PRICES CHICAGO Oct. 14.—HOGS.—Receipts, 15.000 baad, tumorrow, 22.000 bead. Market slow, Oue to lower than scattering a variage, 1000 \$17018_10.Bght, \$10.25%TS.20. mixed, \$10.65% \$15.20; heavy, \$14.65%TS.20, mixed, \$10.65%

 CATTLE-Receipts, 16,000 head. Market weak d unevenly lower. \$17,40.
SHEEP-Receipts, 13,000 head. Market strong.
Lambs, \$18. \$13.

NEW YORK BUTTER AND EGGS NEW YORK, Oct. 18.—BUTTER—Receipts, 8009 tubs, Market lower and unsettled. High score, 444, 05450; extras. 442, Brass, 424, 0 434 cr meconds, 41.0420; State dairs, 425 cr imi-tation creations, 406 40; EGGS—Receipts, 12.960 cases, Market guite steady. Guestions unchanged.

CHICAGO, Oct. 18 — EGGS — Receipts 10.542 cases shinments 9050 cases. Firsts 35 0 25% ci ordinary Harts 36% 0 37c; inisedianeous cases returned, 35 0 37c; do: cases included, 80 0 38%; dirties, 36 0 36; coses 10 226; extras, fillers, 42 o; do, cartens, 43 c. BUTTER-Receipts, 850,000 lbs; shipments, s02,000 lbs. Extras, 43 c; extra firsts, 43 6 die, firsts, 412 42; seconds, 400 40 b; c; indice, 35 0 390; process, 41c; nacking stork, 30 6 7 15; prices to retailers; Tubs, 45 2; c; prints, 46 5; c;

BANK CLEARINGS

ONLY ONE SURVIVES SINKING

untown interests and Liverpool purchased.

After the call the demand increased rap-idly and by the end of the first ten min-utes the near months, which showed the idly and by the end of the first ten min-utes the near months, which showed the ingress decimes on the call, had railied i pression at New York. Canadian Pacific to 15 points.

Millis, Guines, Orgen, Hught, Law, Lami, 27, 92 (1997);
Y. et al. 1998 (1997

Liverpool Cotton

LIVERPOOL. Oct. 16.—Spot colton was quiet, with prices unchanged; sales, 2000 bales; receipts, 13.290 bales, all American, Spot prices wore: Aniorican middling, fair, 21.374; good middling, 20.724; middling, Er, 29.224; low middling, 19.724; mod ordi-ding, fair, 29.224; low middling, 19.724; mod ordi-ding, fair, 20.224; low middling, 19.724; mod ordi-ding, fair, 20.224; low middling, 19.724; mod ordi-ding, fair, 20.224; mod ordi-ding, fair, 20.224 nary, 15,77d; ordinary, 18,27d.

Cotton Buyers and Sellers

NEW W YORK, Oct. 16 --October---Mar-Waters, Wilson and Wolfe bid;

Brooks offered. December-Hubbard, Downs, Martin, Riordan, Cassard, and Orvis bill: Brooks, Hentz, Cardona, Schill, McChee and E. Hubbard offered. Benedatory Benedatory Benedatory Ma-

Hubbard offered. January - Hagedorn, Beardsley, Me-Emany, Munda, Orvia, Geran and Downs bid; Waters, Brooks, R. Hubbard, Me-Ghee, Hentz and Hyman offered. March-Wilson, Young, Waters, R. Hubbard, Newman, Fullon and Selar bid; Howbard, Newman, Fullon and Selar bid;

Hyman, Hagedorn, Schill and Waters of-

May-Wenman and Harcorn bid; Hy-man and Flynn offered.

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francs, guilders and Scandinavians.

Quotations were: Demand sterling 4.75 3:16, cables 4.75 7-16, sixty-day bills nominally 4.71½, ninety-day bills 4.695, France cables 5.77%, checks 5.70%, Lire cables 5.76, checks 7.77. Swiss cables 4.56, checks 4.85, Guilder cables 4.5%, checks 4.85, Guilder cables 4.5%, checks 4.85, Rubles cables 15%, checks 17, Stock/oling cables 37, Christianis and Copenhagen cables 31% junia and Copenhagen cables 21% checks 21%.

The gift-edged section was hard, in spite of the fact that rates for money continued stiff. Home lines were dull, the report of the trade of the United Kingdom in Sep-

LONDON STOCK MARKET

Feeling Is Confident, Although Trading

Remains Small-Americans Lower

LONDON. Oct. 16 .- Announcement today

sold off in sympathy. Argentine rails scored further gains, not-withstanding lack of confirmation of the runners that the sirike there had been set-fied. Runsian bunds were flat on the say news and the weaker position of the Ex-news and the weaker position of the Ex-news and the weaker position of the Ex-news and the weaker positions were change. Other Allied descriptions were change. Arrangements where they have been change. Other Allied descriptions were stendy. Mines were strong in spots. Hesttation was shown in rubbers and olis.

London N. Y. Net 19:39 equiv. cbg.

ŀ	Abrilion Portic	1122	E.
	Charles menalizer, de 430110	01%	÷.
9	st. Paul 49	44525	21
e)	Brie de fat pref	3115	- T.
1	Dilmin Central accessors 199	09	1
ų,	Control Pacific	1111	đt.
	Pomaylvania	505	+
	Ronding	33	100
	Daion Pacific	1205	4
	United States Studioscocco 105	100	- 3
	the second se		

NEW YORK COFFEE MARKET NEW YORK, Get. 15 -- Arbuckle today mounced their virtual retirement from the prices." announced their virtual retirement from the market, the firm having nothing to offer ex-cept a few barrels of number 15s, which is a low grade soft sugar. This is taken to mean in the trade that the supplies on hand, when the firm's zo-finery closed down on September 20, has been about cleaned up.

Otherwise the situation remains un

changed, with the American, Pennsylvania and National Companies quoting fine granu-lated at 8.35. The Pederal and Warner companies remain withdrawn. The last

DEATHS STEWART.--Ct. 16. at 781 N. 44th st., ELLA LEE, wife of H. J. Stewart. Relatives and friends invited to funeral services. Thura. 2 b. m. at the Oliver H. Bair Building, 1820 Chestnut at. Int. private. STKES.--Oct. 15. at realdence of her daugh-ter Mrs. A. H. Gamble. Eldgewood, N. J. ANNIE, whow of David Sykos. Relatives and friends invited to funeral services. Thura. E. R., residence of son. Fred M. Sykos. 2832 N. Camato st., Phila. Int. West Laurel Hill Cem.

Cem. ALTEMUS.-Oct. 15, at 5310 Angers Terrace, MEDORA L., widow of Edward J. Allemus and daughter of hate Capt. John and Mary A. Losy. Relatives and friends invited to funeral indize, ISTO Chestmit R. Int. private. CLARK.-Oct. 16, ANNIE C., widow of Wil-ling J. Tark. Heightives and friends invited in funeral asystem, FL Langeborne, Pa., Inc. West Lauris Hill Cem.

in efforts now being mode to remedy the seri ous coal crisis that exists in some sections of the country. At the suggestion of Doctor Garfield, the coal men will designate a committee of three from among dealers who will assume the task of collecting data which will be put, at the disposal of the

Edward Dorwards, Lodo Inter aver, and Senin Brandie, 6002 Chew St. Hannie Norris, Derby, Conn., and Einma Car-rington, 228 S. Ingrien al. Raymond Bryne, 318 Lovenum aver, and Gertruds Tanney, 2662 E. Thempoon al. William Saimders, 1236 Marcy 81, and Beatries, Eard, 1235 Mercy 81. Douglas, Henderbor, 6944 Lansdowne aver, and Marguerite Stanford, Bryn Mawr. Berry Knorr, 1116 Diamond st., and Cora Sny-der, 600 N. 1216 st. George Weisscherger, 342 Wharton st., and Mar-guret Herberleh, 2506 S. Broad at. George Lammer, Chinden, and Reba Fox, Cam-den. ninistrators in States where they have been appointed, and through public officials in other States, "Under the present arrangement, on re-

celpt from proper officials of a statement naming the public institution requiring coal or the dealers supplying coal to domestic consumers in need, the amounts being speci-fied, and also the places at which deliveries are to be made, coal will be ordered shipped mediately," Doctor Garfield said. "These tatements are to be filed with State fuel dministrators, or, when they have not administrators, or, when they have not been appointed, with the Federal fuel administrator at Washington. In every case coal will be furnished at Government

garret Hertherich, 2000 S. mradi at.
Gaerret Lammer, Camiden, and Reba Fox, Camiden.
John Gillan, 1516 N. 19th st., and Elizabeth
Denneby, 1516 N. 19th st., and Elizabeth
Bernies Durborow, 130 N. Paxson st.
Bernies Durborow, 130 N. Paxson st.
William R. Shunk, 250 S. Melville st., and
Liftian Raymond, 807 N. 24th st.
Harre Frandorburg, Hallimore, and Mary Palimer, 3802 Folson st.
Rayheid Durr, 1725 Edwin st., and Maggie
Sanford, 84 N. 125 Edwin st., and Lena Johne son. 1723 Edwin st., and Louisa Byrd.
1243 Leszite st.
Jampoh Murguits, 5521 Resent st., and Rass
Sanger, Edute st. 2512 Fragerial st., and Rass
William Coden, 421 Firzersid st., and Rass
William Stechen, Westfield Pa., and May Towa-send, Poughkeepsie, N. Y.

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CHICAGO BUTTER AND EGGS