

GOSSIP OF THE STREET—PHILADELPHIA COMMERCIAL MARKETS

EIGHT MILLION CITIZENS PROCLAIM THEIR FAITH IN THE UNITED STATES The Second Liberty Loan a Moral, Commercial and Financial Triumph—Gossip of the Street

WHILE the unprecedented oversubscription to the Liberty Bonds is an unquestioned triumph, it was not that that was needed to convince Germany. It was necessary for us to show the Central Powers that the subscription was beyond doubt a popular one and the fact that more than 8,000,000 persons have subscribed places any contention on the subject beyond doubt.

Aside from the amount of money which was subscribed, which in itself is very important, stands the great moral effect, and this stupendous army of subscribers, the greatest ever known in this country rather than the \$3,000,000,000 is the answer of the United States to Germany.

Expansion in Trade After the War

How about the expansion of our commerce after the war? Is a question, which comes up very frequently these days, and the discussions which naturally follow leave only the conclusion that what is everybody's business is nobody's business.

It is said that some exporters have already made representations in Washington urging the necessity of a board equipped with governmental authority to prepare plans for the maintenance and expansion of our foreign commerce after the war.

Walker W. Vick, general manager of the Factory Export Products Corporation and Manufacturers' Agents Company, of New York, sums up the situation which the manufacturers and exporters of the United States are facing in this connection as follows:

First. The present prosperity of the United States is due not to domestic, but foreign consumption. The production is not economic but extravagant. This is possible because sale prices permit it.

Second. Production in European countries at war has been forced to meet the economic needs obtainable.

Third. After the war extravagant American production must compete with economic European production.

Fourth. The United States is producing above domestic consumption from 25 to 40 per cent output. That overproduction is going abroad. When the war ceases we will be fortunate if we retain 10 per cent of it.

Fifth. Therefore, if we do not now use every possible foresight and energy to retain and expand foreign trade, the United States economic position must recede.

Sixth. England, Germany, France, Italy and Russia have already established commissions to be in a state of "preparedness" for the commercial competition.

Seventh. We must do likewise and "Do It Now."

"It is evident," he says, "that all the great commercial and industrial countries of the world are making carefully planned and systematic efforts to develop co-operative organizations for the purpose of stimulating and extending business interests in foreign markets after the war, for obtaining proper information in regard to foreign markets through exhaustive research and analyses, and for creating such facilities for assisting individual firms in order to enable them to properly finance their foreign trade and develop their commercial opportunities.

The ordinance will be distributed to the voters so that they may have a thorough understanding of the agreement, and after valuation of the property is completed, the matter will be made the subject of a referendum.

The most important features of the plan are as follows:

First. There is to be a separation of the street railway company from the electric and gas properties. The traction properties are to be controlled by the Community Traction Company, the capital stock to equal the value of the street railway properties as determined by the valuation board.

PHILADELPHIA MARKETS

GRAIN AND FLOUR
WHEAT—Receipts 181,750 bush. The market was steady. Quotations: Car lots, in excess of 200,000 bush. No. 1 soft red, 92c. No. 2 soft red, 91c. No. 1 soft white, 91c. No. 2 soft white, 90c. No. 1 hard red, 91c. No. 2 hard red, 90c. No. 1 hard white, 91c. No. 2 hard white, 90c.

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 200-112 Inquirer Building, Philadelphia, Pa.
Wholesale prices on large lots to jobbers, based on sales at the various railroad depots.

CURB PRICES BREAK ON NEWS FROM ITALY

After a show of strength in the initial trading, the Curb market was unsettled by the sharp breaks in many issues on the Stock Exchange and trading in both markets was influenced by the unfavorable news from Italy.

EMPLOYMENT SECURED FOR 2416 IN SEPTEMBER

Pressing Demands for Skilled and Unskilled Labor Confront State Bureau

HARRISBURG, Oct. 29.—The Bureau of Employment of the Department of Labor and Industry placed work and for factory workers during the month of September through its five offices in Harrisburg, Pittsburgh, Philadelphia, Johnstown and Allentown. Employees added by the Bureau for 2416 workers during the month, while applications for positions were received from 2978 persons.

War requirements have caused an unusual demand for carpenters in construction work and for factory workers, especially in the garment trade.

FRUITS
APPLES—Per bushel 140-45 quarter, market, Pennsylvania and Virginia, 10c. Market, Pennsylvania and Virginia, 10c. Market, Pennsylvania and Virginia, 10c.

PEACHES—New York, per bushel 14-15 quarter, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

PROVISIONS
There was a fair jobbing market and the market was quiet. Quotations: City beef, in salt, smoked and air-dried, 23c. Market, Pennsylvania, 23c.

VEGETABLES
BEANS—New York, per bushel 14-15 quarter, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

REFINED SUGARS
The market ruled firm on a basis of 8.35c for extra fine granulated.

MEAT MARKETS
CORNED BEEF—New York, per 50-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

DAIRY PRODUCTS
MILK—Market was quiet and showed little change. Quotations: Standard, 10c. Market, Pennsylvania, 10c.

MEAT MARKETS
PORK—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

POULTRY
LIVE—The market was quiet but steady under moderate offerings.

MEAT MARKETS
BUTTER—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

FRESH FRUITS
Apples and cranberries of the quality met with fair sale and ruled firm.

MEAT MARKETS
LAMB—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

NEW YORK BUTTER AND EGGS
NEW YORK, Oct. 29.—BUTTER—Receipts 2734 tons. Market was high.

MEAT MARKETS
CHICKENS—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

CLOSING LIVE STOCK PRICES
CINCINNATI, Oct. 29.—HOGS—Receipts 25,000 head. Market was steady.

MEAT MARKETS
CATTLE—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

PUBLIC UTILITY FINANCING
Attention was drawn in this column recently to the laxity surrounding the issuing of new securities in the United States, as compared with the laws governing such operations in Great Britain and other European countries.

MEAT MARKETS
PORK—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

LOCAL MINING STOCKS
TODONAH STOCKS

MEAT MARKETS
LAMB—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

BANK CLEARINGS
Philadelphia, Oct. 29.—Philadelphia clearing for the week ending October 26, 1917.

MEAT MARKETS
CATTLE—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

MISCELLANEOUS
Arizona United, 10c. Market, Pennsylvania, 10c.

MEAT MARKETS
LAMB—New York, per 100-lb. barrel, market, Pennsylvania, 10c. Market, Pennsylvania, 10c.

FINANCIAL BRIEFS

The New York Subtreasury lost \$24,000 to the banks on Saturday, making a cash net loss since Friday of \$219,000.

The Carbon Steel Company reports for the year ended September 30 net profits of \$2,344,545, against \$1,100,947 the year before.

Frederick T. Chandler, of Chandler Brothers & Co., who is suffering from a recurrence of attack of stomach trouble, is today in greatly improved condition.

The last sale of Chicago Board of Trade membership was \$4800 net to the buyer.

The stock list committee of the Philadelphia Stock Exchange has today admitted to the unlisted department of the exchange the Lehigh Coal and Navigation Company warrants for whole and fractional shares.

The Montana Power Company and subsidiary companies report for three months gross earnings of \$1,505,617, a decrease of \$250 as compared with the same period last year.

Gross earnings of the Cumberland County (Me.) Power and Light Company for September increased \$11,185. Net increased \$7268. Twelve months' gross increased \$2455.

Substantial Losses in Individual and Bank Deposits
The average condition of members of the Philadelphia Hearing House Association for October 26-28 is shown in the weekly statement, with comparisons as follows:

LOAN-LENDING RATES
NEW YORK—Money on call opened at 4 per cent; high, 4 1/2; low, 4; closed, 4; ruling rate, 4 per cent.

FOREIGN EXCHANGE
NEW YORK, Oct. 29.—In the early dealings today, lire were a weak feature, declining about 4 centimes from the closing figures of Saturday.

PHILADELPHIA—Call, 5 per cent; time, 5 1/2 per cent. Commercial paper, three to four months, 5 1/2 per cent; six months, 5 1/2 per cent.

LONDON—Money, 4 per cent; short bills, 4 1/2 per cent; and three months bills, 4 1/2 per cent, all unchanged.

BONDS
Bethlehem 97 1/2
Canaan 97 1/2
Coca Cola 97 1/2

DIVIDENDS DECLARED
Deere & Co. regular quarterly 1 1/2 per cent on stock for December 1, 1917.

CENTRAL Y. M. C. A.
1421 Arch st., Phila.

DEATHS

ATKIN—Oct. 28. ARCHIBALD, husband of Mrs. Archibald, died at his home, 210 W. 11th St., Philadelphia, Pa., at the age of 72.

ALHOUSE—Oct. 28. GEORGE H., son of late John and Mary Alhouse, died at his home, 101 W. 11th St., Philadelphia, Pa., at the age of 65.

ATKINSON—Oct. 28. EMMA SMITH, wife of late John and Mary Atkinson, died at her home, 101 W. 11th St., Philadelphia, Pa., at the age of 65.

BALDWIN—Oct. 28. MARY T. BALDWIN, wife of late John and Mary Baldwin, died at her home, 101 W. 11th St., Philadelphia, Pa., at the age of 65.

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