# LOCAL TRADING-GOSSIP OF THE STREET-PHILADELPHIA MARKETS-GRAIN AND COTTO

# GOOD IMPROVEMENT IS RECORDED IN TRADING ON LOCAL EXCHANGE

Rapid Transit Trust Certificates Lead Home List Advance, Gaining More Than a Point. Reading and Steel Jump

The local stock market showed good improvement most of the day over the weak conditions throughout the list which marked the trasting Monday. Nearly everything in which there was any activity sold at higher prices, and several of the leaders of the home shares made substantial gains. Although the New York market was unsettled at the opening it soon began to move upward and that was an incentive for better confidence here. There was a much more cheerful feeling in the Street and board rooms in brokers' offices were the scenes of much rejoicing, many holders of prominent issues having been sorely distressed by the big slump on Monday. This was particularly true among the speculative element, many of whom were worried about the possibilities of advancing more money to cover margins,

Although the turnover of Philadelphia Rapid Transit trust certificates was small there was a good demand that could only be satisfied at higher prices, and they gained 11/4 to 241/4. Lake Superior picked up % and Lehigh Navigation 14, while warrants of the latter company were bid up % to 74. Storage Battery lost 16, and United Gas Improvement and Tonopah Belmont were a little lower. There was also a small transaction in Union Traction at Monday's closing quotation. Westmoreland Coal and York Railways were off a trifle, and Philadelphia Electric and Keystone Telephone were unchanged.

Railroad shares, excepting Reading, did not follow the rise in home stocks, toubtless because of the lower opening in New York. But they began to feel the effects of the improvement on the big board toward midday, and stronger expectations that the rate increase would be granted helped the feeling among local holders of these shares. Reading showed marked improvement, advancing 4 points, while Pennsylvania, which was off a quarter right after the start, gained g iripse by the close. Lehigh Valley, on an odd lot transaction, was the weakest of the rails and dropped 1% to 54% early, but was % higher by midafternoon. Steel common advanced more than 3 points after showing a loss in the

mitial trading, and Westinghouse Electric was marked up a full point. A loss of 10 points to 10 on the sale of a block of J. G. Brill shortly after the noon hour caused surprise. There was no apparent reason for the sharp decline. but it was thought that it was due to a forced sale when there was no market for the stock, which has Jone very little lately. Bethlehem Steel B gained more than 4 points, and Mercantile Marine preferred was marked up 2 points and more.

The bond division was quiet and changes in prices were uninteresting. Stockholders of the Philadeiphia, Baltimore and Washington Rallroad, at their meeting today, ratified the proposed lease of the property and franchises to the Pennsylvania Railroad Company, which already owned all but a few shares of the stock of their company. The Pennsylvania, operating under lease, will pay, dividends of 6 per cent on the Philadelphia, Baltimore and Washington stock as rental, the same rate as now paid. The terms whereby the Pennsylvania Railroad Company leases the Philadelphia, Baltimore and Washington Railroad Company are effective January 1, 1918.

The proposal that the Philadelphia, Baltimore and Washington acquire the property and franchise of the Pomeroy and Newark Railway Company was ratified and adopted to effect greater accounting simplification and further consolidation of the Pennsylvania system. The entire capital stock of this road is owned by the Philadelphia, Baltimore and Washington. Action on the lease of the Sparrow's Point Railway was deferred at the meeting of the stockholders of the Philadelphia, Baltimore and Washington Railroad, pending the lease by the Pennsylvania Railroad of the Philadelphia, Baltimore and Washington Railroad.

An appeal to householders to conserve the supply of electric power has been ssued by the Duquesne Light Company, of Pittsburgh. Owing to the great demand for electricity by leading industries, only a limited amount of new business is being booked, and in order that the manufacturing plants may have all the elecricity they require householders are requested to use little if any electric power between the hours of 8 a. m. and 5 p. m. The Duquesne Light Company is a subsidiary of the Philadelphia company.

Lake Superior Corporation net earnings are understood to have been fully, maintained to the close of the quarter ending September 30, 1917. At the annual meeting early in October President J. Frater Taylor told the stockholders that for the period of two months ended July 31 net earnings were about \$1,000,000, subject to deduction for bond interest and depreciation.

Upon making inquiries of those close to the management of the Electric Storage Battery Company for a reason to account for the recent shrinkage in the market price of the company's shares, it was learned that the affairs of the company are in a more prosperous condition than at any time in its history. The siness is growing from month to month and the shipments for October were by far the largest on record. The completion of the very large new plant has so greatly increased its manufacturing facilities that a big increase in the company's output will ensue, it is said. New business continues to increase in volume, and the unfilled orders on hand are largely in excess of those at any previous time.

Seeking to bring about closer co-operation and greater efficiency in the handling of freight from the Lehigh Valley Railroad and its western connections to the New York, New Haven and Hartford Railroad, the two lines have a permanent embargo committee. Headquarters have been opened in the general office building of the New Haven at New Haven, where the committee, made up of representatives of the two lines, will pass on applications for permits to ship freight from Lehigh Valley and its connecting lines to New Haven Rallroad points.

GOVERNMENT'S LOCAL

Department of Agriculture, Philadelphia branch, with headquarters at 300-315 In-surance Exchange Building, Bell Telephone, Lombard 717.

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

FRUITS

FRUITS

APPLES, per barrel (40-45 quarter pecks)

New York Baldwins, unclassified, good color, 24

#4-25; poorer, \$3.50 #3.75; B. \$3; Greenings,
unclassified, inferior, \$4; Hen Davis, \$3.68.59,
southern, Gano A 2½, \$4; York imperial A

2½; \$44-50; Stayman Winesap, from storage, extra fancy, \$5.70 #6.

CRANHERRIES, New Jersey, per 32-qt.

GRAPES, New York, per 15-pound basket,
Concord, 60 #62c; Poorer, green, 45 #50c;
B-pound basket, Concord, 15 #3.5½c.

PEARS, New Jersey, per 5-bushel basket (8-9

quarter pecks), Kiefers, 15 #46c.

BRUSSELS SPROUTS, Long leland, pe skrt, 13@16c.

CUCUMBERS, Fiorida, per bushel hamper, \$3

LETTUCE, per box (24 heads), \$1 @ 1.66. MUSHROOMS, nearby, per 4-lb. basket, \$1.50

ONIONS, per 100-ib. sack, yellows, New York, best, 42.75; peorer, 52.50; Massachusetts, fancy, 52.75; seconds, extra fancy, \$1.75; California, yellow, \$2.65; seconds, various origins, \$1.25.

PARSNIPS, nearby, per %-bushel basket (8-9 psymptos).

PEPPERS, nearby, per % -bushel basket (8-10 loven), 25 @ TBc.

quarter necks), 30@46c.

SWEET POTATOES, nearby, per %-bushel basket 8-8 quarter pecks), firsts, yellows, 50 % fibe: reds, 55@75c. seconds, 25@35c; Eastern Shore of Virginia, per bbl. (35-40 quarter pecks), firsts, \$2@2.50; seconds, very small, \$1.

TOMATOES, per pound, hothouse, 18@22c, TURNIPS, nearby, per %-bushel basket, whitse, \$5@46c; yellows, 40@66c.

WATERCRESS, New York and Pennsylvania, per bunch, 14@2c.

NEW YORK COFFEE MARKET NEW YORK, Nov. 7 .- The coffee market

was quiet at the opening this morning, and first prices were unchanged on December and 2 to 4 points higher on other positions.

BEETS, nearby, per bunch, 2@8c.

MARKET REPORTS

## MONEY-LENDING RATES

New York-Money on call opened at 4 per cent; high, 4; low, 3 %; last, 4; closed. 4; ruling rate, 4 per cent. The interesting facts about the time money market, on the resumption of busi-

ness today, were the moderate demand and a larger amount of funds available, Money loaned for 3 months and 4 months, that is beyond February of next year, at \$54 per cent on industrial securities collateral. For the same maturities on good mixed a little money was put out at 51/2

Prime bank acceptances and mercantile discounts rule slow. The first mentioned are quoted at 5@4 per cent on ineligibles. and at 3% 6:3% per cent on eligibles. The choicest paper is quoted nominally at 5% 656 per cent.

PHILADELPHIA-Calle 5 per cent; time, 505% per cent. Commercial paper, three to four months, 5% 05% per cent; six months, 5% 05% per cent.

LONDGN-Money 4 per cent, unchanged. Discumit rate for short bills, 4% per cent, and three-month bills at 4% per cent, un-

# FOREIGN EXCHANGE

NEW YORK, Nov. 7—The resumption of Dusiness developed a quiet market in Forga Exchange, without appreciable changes CLUCMBERS, Florida, per bushel hamper, \$3

In rates from Monday's final figures.

Quotations were:
Demand sterling, 4.75 %; cables, 4.75 %; lixty-day bills, nominally, 4.71 %; ninety, day bills, 4.60%

okty-day bills, nominally, 4.71½; ninety-day bills, 4.60½;
Pranc cables, 5.74%; checks, 5.75%.
Lire cables, 7.96; checks, 7.97
Swiss cables, 4.44; checks, 4.46.
Guilder cables, 4.4½; checks, 4.4.
Pesetas cables, 23.60; checks, 23.50.
Ruble cables, 13.60; checks, 13.40.
Stockholm cables, 43½; checks, 43.
Christiania and Copenhagen cables, 34; checks, 25.½.

Reserve Banks' Discount Rates ORANGES California Valencias large size (19-12 dozen). 12.55@44.55; medium size (14-18 dozen). 12.55@44.55; medium size (14-18 dozen). 12.55@44.55; medium size (14-18 dozen). 12.20@4.10.
GRAPEFRUIT, Florids (46-96.) 42.10@4.15.
ORAPES, Totcays, S5c@41.00; Malagas, 21.20@4.55.
APPLES, Washington Jonathans, per box (96-188). 31.50@5.

#### PHILADELPHIA MARKETS

GRAIN AND FLOUR GRAIN AND FLOUR

WHEAT—Receipts, 222.408 bush, The marret ruled steady, Quotations: Car lots, in export elevator, Government standard inspection—
No. 1 red. \$2.17. No. 1 soft red. \$2.25. No. 2
ed. \$2.24. No. 2 soft red. \$2.21. No. 3 red.
2.21. No. 3 soft red. \$2.21. No. 3 red.
2.21. No. 3 soft red. \$2.21. No. 4 red.
2.21. No. 4 soft ged. \$2.15. White wheat relatively
sums price as red. (Mixed wheat, 2c off.)
No. 4 soft ged. \$2.15. White wheat relatively
sums price as red. (Mixed wheat, 2c off.)
No. 5 wheats, red or soft, and "sample" will
be ught on their merits, but in no case at
bought on their merits, but in no case at
conf. 5 under No. 4

COR H. Receipts, 5.735 bush. Scarce and
deminal. Quotations: Car lets for local trade,
is to lucation. Western, No. 10 white,
1.40; do. No. 10 white, 60% 61% c. The market
res quies but firm under light effectings. Quoations: No. 2 white, 60% 61% c. tandard white,
68.90% c. No. 3 white, 65% 65% c. No. 4 white,
68.90% c. No. 3 white, 65% 65% c. No. 4 white,
68.90% c. No. 3 white, 65% 65% c. No. 4 white,
68.90% c. No. 3 white, 65% 65% c. No. 5 white,
68.90% c. No. 3 white, 65% 65% c. No. 5 white,
68.90% c. No. 3 white, 65% 65% c. No. 5 white,
68.90% c. No. 3 white, 65% 65% c. No. 5 white,
68.90% c. No. 3 white, 65% 65% c. No. 5 white,
68.90% c. No. 5 white, 65% 65% c. No. 5 white,
68.90% c. No. 5 white, 65% 65% c. No. 6 white,
68.90% c. No. 2 white, 65% 65% c. No. 6 white,
68.90% c. No. 5 white, 65% 65% c. No. 6 white,
68.90% c. No. 5 white, 65% 65% c. No. 6 white,
68.90% c. No. 6 white,
68.90%

was que:
tations: No. 2 white, 65% 55% c; No. 1
66% 68% c; No. 3 white, 65% 65% c; No. 1
66% 68% c; No. 3 white, 65% 65% c; No. 1
65% 68% c;
FLOUR—Receipts, 1370 bbls, and 1,784,853
ths, in sacks. Prices generally ruled steady, with demand readily absorbing the limited offering.
Following are the squotations per 180 ing.
Following are the squotations per 180 ing.
General Straight, \$10,25% 10.50 km.
General Straight and patent, \$10,75% ing. Following are the quotations, per 196 ins. In wood: Winter, straight, \$10.25 \( \text{Minter} \), \$25.00 \text{Minter} \), \$10.30 \( \text{Kan} \), \$25.00 \text{Minter} \), \$25.00 \text{Minte grades, winter-Straight, \$10.25@10.30; patent, \$10.30@10.75.

RYE FLOUR was quiet but steady. We quote \$9.50@10, as to quality.

#### PROVISIONS

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

DAIRY PRODUCTS CHEESE was quiet but ruled firm under better outside advices. Quotations: New York, full-cream, fancy, June, 252:254 c. special higher do, do, fresh made, best, 228:250; do, do, fresh made, fair to good, 21:9:214; c.

#### POULTRY .

### FRESH FRUITS

Lemons and cranberties of fine quality sold fairly and ruled a shade firmer. Other fruits were generally steady. Quotations: Apples, per bit.—Jonathan, \$4.96; Ring, \$4.509.5.50; Say, \$4.95,50; Twenty-ounce, \$4.95; Winesap, \$3.95; Wealthy, \$4.95; Hubbardston, \$4.95; Greening, \$3.96; Duchess, \$4.95; Baldwin, \$4.95; Greening, \$3.96; Duchess, \$4.95; Baldwin, \$4.95; Greening, \$3.96; Duchess, \$4.95; Saymen Winesap, \$4.95; Dickers, \$4.509,5.95; Saymen Winesap, \$4.95; Dickers, \$4.509,5.95; Saymen Winesap, \$4.95; Dickers, \$4.95; Fall Pippin, \$4.95; Golden, \$4.95; Fall Pippin, \$4.95; Gano, \$4.95; To sheep and \$4.95; Fall Pippin, \$4.95; Dickers, \$4.95; Fall Pippin, \$4.95; Dickers, \$4.95; Fall Pippin, \$4.95; 25cg41.25. Quinces, New York, per bbl., \$2.30 \$3.50. Lemons, per box, \$4.96. Bananas, per bunch, \$1.25 & 25.50. Oranges, California, per box, \$2.96. Grapes, New York, Piorida, per box, \$2.96. Grapes, New York, per 3.th bakt, 10.95. A.50. Grapes, New York, per 3.th 12.56 1.50. do, California Muscatel, per crate, \$1.25.91.50. do, California Muscatel, \$1.62. Seckel, \$2.95. Pears, New York, Per bill, \$2.95. Pears, New York, Per bill, \$1.95. Pears, New York, Per bill, \$1.95. Pears, New York, Per kes, \$2.50.924. Cranberries, \$2.95.924. Strawberries, \$2.50.924. Cranberries, \$2.95.924. Strawberries, \$2.95.924. \$2.95.924. Strawberries,

## VEGETABLES

VEGETABLES
BEANS, Long Island, per bag, lima, \$2.25 NEW YORK BUTTER AND EGGS NEW YORK, Nov. 7. - BUTTER-Receipts, 9.985 tubs. Market steady. Quotations un-CABBAGE, New York, per ton, domestic, \$23 \$25; extra fanoy, \$28; Danish seed, \$30 983. CARROTS, hearby, per %-bushel basket (8-9 quarter pecks), 40 \$50c. CAULIFLOWER, Long Island, per box (12-14 heads), \$2. changed. EGGS—Receipts, 16.842 cases. Market firm. EXTRS. 56@51c: extra firsts, 48@40c; firsts, 44@47c; seconds. 38@43c; whites. 72@80c; mixed colors. 44@48%c.

CLOSING LIVE STOCK PRICES

CHICAGO, Nov. 7.—HOGS—Receipts. 28,000 head. Slow, 10c to 15c higher than resterday's average. Bulk. \$16.10@17.10; light. \$15.50@17.10; light. \$15.50@18.00; light. \$17.10; light. \$15.50@18.00; light. \$17.10; light. \$15.50@18.00; light. \$15.

SOUTH OMAHA. Nov. 7.—HOGS—Receipts.

SB03 head. Steady, to 10e lower.
CATTLE—Receipts. 7000 head. Strong. to
15c higher.—Receipts.
SHEEF.—Receipts.
17.500 head. Killers.
strong. 13c higher. Peeders steady. POTATOES, nearby, per % -bushel basket (33 pounds), 75@850; seconds, 50@600; bulk, per bushel (60 pounds), round stack, Fennsylvania, \$1.50@1.65; New York, \$1.40@1.00, PUNPKINS, nearby, per 100, \$5@10, SPINACH, nearby, per % -bushel basket (9-10 quarter pecks), 80@400.

France is Paying Off Export Credit NEW YORK, Nov. 7.—Announcement has been made that funds have been received from the French banks participating in the \$15,000,000 French export credit of September 15, 1916, for the payment of the second \$5,000,000 installment under that credit, due November 5.

TOO LATE FOR CLASSIFICATION

### COTTON WEAKENS AFTER GOOD START

General Business Held Back by Uncertainty as to Report of Census Bureau

NEW YORK, Nov. 7. Just as the end of business approached, the cotton market weakened today after it had been firmer becouse of a better feeling in Wall street as to securitles and further

bullish spot advices from the South.

General business was held in check by
the uncertainty as to the report of the Census Bureau, which will be issued at the beginning of business tomorrow. Guesses placed the amount at 7,250,000 bales, and many traders expressed the belief that this

Rumors were current that foreign vessels

were beginning to appear in the costwise trade. Shippers of cotton asserted that it was next to impossible to obtain any space for British centers and that the quotation of \$5 per hundred was entirely nominal. The cotton market was nervous and unsettled at the opening with first prices 2 points higher on December, 2 points lower on January and the later months unchanged.

ance, the demand being attributed to cover-ing of hedges against ready sales of recent increased arrivals of actual.

Increased arrivals of actual.

There was also buying of near months by domestic trade interests, who were believed to be covering hedges against sales of spot in the south yesterday. A few of spot in the south yesterday. A few stop orders were uncovered on the advance which carried January contracts up to 26.80, and March to 26.40, 11 points net

LIVERPOOL, Nov. 7.—There was a fair demand for spet cotton today on the basis of 21.35d for middling. Futures were quiet in the early dealings. Spot prices were: American middling, fair, 22.55d; good mid-dling, 22d; middling, 21.35d; low middling. 20.85d; good ordinary, 19.90d; ordinary, 19.40d.

#### DIVIDENDS DECLARED

Reatrice Creamery Company, regular quar-rity of 15, per cent on preferred and 25 per not on common, both mayable November 10 to ock of record November & Harbison-Walker Refractories Company, regf record November 15.

Crucible Steel Company, regular quarterly of \$ per cent on preferred, payable December 20 o holders of record December 6.

General Development Company, a dividend of 1 a share, payable December 1 to stock of second November 15.

Hart, Schuffner & Marx, regular quarterly of per cent on common, payable November 20 of the condition of the November 20 o

day, horizotelphia Trust Company, regular miannual of 5 per cent, payable-doday. General Asphalt Company, regular quarterly f 1'a per cent on preferred, payable Decemer 1 to stock of record November 13. Transer books will not close. fer hooks will not close.

American Smelling and Refining Company,
regular quarterly of 1% per cent on preferred,
navable December 1. Also regular quarterly of
1% per cent on common, payable December 15,
Books on preferred close November 14 and reopen November 23, on common books close November 28 and reopen December 5.

### CORN MARKET FIRM ON GOOD BUYING

Reports That Husking Operations Show Disappointments Discourage Bear Operations

CHICAGO, Nov. 7. A decided improvement in the tone of securities and reports that husking opera-tions were showing many disappointments not only discouraged bearish operations. but induced good buying of corn today, which imparted firmness to the market. Shorts covered and offerings were limited. as commission houses favored the buying

uring and moving the crop, but the qual ity of the receipts was poor. Dry grain remained scarce and in good demand. There were 45 cars of new corn here, which held at \$1 for nearly 40 per cent mixture, and sour corn to \$1,10. It was sa'd that farmers were anxious to get soft corn off their hands, as this is not considered safe to feed to hogs.

The hog situation also continued to act as a sustaining feature, although minimized, to some extent, by the smaller number of animals in the country and the big yield of corn. There were further complaints about inadequate car service.

Right after the call March and May sold down to a decline of 12@15 points below Monday's close.

The market was firm during the morning, with near months showing the maximum advances. Liverpool was a buyer by bath the strong of the cash article, which was strong of the market at Liverpool was a buyer by bath. which was strong. The market at Liver-pool was firm with a good general demand. According to Bradstreet's, the visible supply in the United States is 22,855,000 bushels, a gain of \$41,000 bushels for the week, and compares with 75,455,000 bushels

last year.

No. 2 mixed corn in the sample crowd was \$2.05 \(\text{M}\)2.16, against \$2.06 \(\text{M}\)2.10 on Monday, and No. 2 yellow, \$2.10 \(\text{M}\)2.20, compared with \$2.17 on Monday. The high on December was \$1.18\(\text{M}\)3, compared with \$1.17\(\text{M}\)4, the low \$1.16\(\text{M}\)3, and the close \$1.18\(\text{M}\)3, compared with \$1.17\(\text{M}\)4, the final quotation of Monday. The best on May was \$1.14; the bottom \$1.12, and the final \$1.14, against \$1.12\(\text{M}\)5. Monday's last price.

Standard oath in the sample crowd was \$0.5\(\text{M}\) \$6.15\(\text{M}\)5 compared with \$60\(\text{M}\) \$60\(\text{M}\)6 \$15\(\text{M}\)5 compared with \$60\(\text{M}\)3 \$60\(\text{M}\)6 \$15\(\text{M}\)5 \$60\(\text{M}\)6 \$15\(\text{M}\)5 \$60\(\text{M}\)6 \$15\(\text{M}\)6 \$15\(\text{M}\)6 \$15\(\text{M}\)6 \$15\(\text{M}\)6 \$15\(\text{M}\)6 \$15\(\text{M}\)7 \$15\(\text{M}\)6 \$15\(\text{M}\)7 \$15\(\text

60 % 61 kg; compared with 60 % 660 kg. Monday's final price. The high on December was 59 %c; the low 58 %, and the close 59% 659% c, compared with 58% c, the final quotation of Monday. The best on May was 60c; the bottom 59% c, and the final 60% 660% c, against 60c. Monday's last

Corn torn an day Oats	ing futur thew del Open 1.18% 1.12%	High 1.19% 1.15% 1.14	Low 1.16% 1.13% 1.12	Close 1-185 1-155 11-135	donday's close 1.11% 1.13% 1.12%
Oats-	55%	281% 611%			*28%
lard- Cov. Sec Ribs-	*25.87 *21.25 23.30	26,30 24,70 28,75	24.40 24.40 23.30	*26.30 *24.70 28.75	25.67 *23.50 23.10
an.	22.97 28.95	23.55 23.20	22 K5 23,00	*25.20	*22.75 *22.42
Pork Pork an *Bid.	42.70 TAnked	44,29	42.60	*44.20.	*42.55

# Cotton Buyers and Sellers

NEW YORK, Nov. 7 .- December -- Schill Hentz and Hartcorn offered. January - Newman and Cone bid: R.

January — Newman and Cone bid; R. Hubbard, Hicks. Young, Mitchell, Brooke, Lovenstein, Kleffer and Cardoza offered, March—Downs, Hartcorn, Orvis, Gifford and McGee bid; Young, H. Hubbard, Wacheman, Brooks and Beardsley offered, May—Downs and McEnany bid; Wilson, Mitchell, Hartcorn, Sellar, Rosenberg, Schill July-Hyman bld; McFadden offered.

### BAR SILVER

\*\* Today Yes. Usat —1917— g dividen New York (cents). 80% Hol. 90% 108% 715 dividend. London (pence). 44 44% 45% 55 55% 151 the year.

#### Financial Briefs

Albert W. Waters, Jr., has been appointed

Earnings of the United States Rubber Company for the calendar year are estimated at about \$11,000,000, or over \$20 a share on the \$25,000,000 common stock, after allowing for war taxes. Last year Rubber earned \$6,271,125, or \$17.75 a share on its junior stocks. Gross sales for the current year are estimated at \$150,-000,000, compared with \$126,759,129 in 1916, the previous record period.

The Shattuck Arizona Copper Company reports for the quarter ended September 20 gross earnings of \$482,636; operating expenses, general office and administrative expenses were \$343,651. Net earnings, \$138,985. Total net earnings for the nine months ended September 20 amount to \$1,495,876. Total copper recovered, 361,682 pounds; total given 15.12 ourses, total silver 15.12 ourses, total lead 182. tal silver, 15,122 ounces; total lead, 188.

The North Philadelphia Trust Company has added \$25,000 to the surplus, making that fund now \$250,000, all of which has been earned.

Louis Fink & Sons, printers, 56 North Seventh street, announce the opening of another store, at 19 South Eighth street, for the sale of Christmas cards and flags.

Application has been made to the Nev York Stock Exchange to list the Standard Milling Company \$1,315,200 additional common stock.

At a meeting of the board of directors of the Lehigh Valley Railroad Company today John Duffy was elected assistant secretary of the company, with offices at 142 Liberty street, New York city.

fices of the Hale & Kilburn Company that the new financing plan, providing for an adjustment of the present capital, and also for funds that will enable the company to finance conveniently its increasing volume of business, is now in the bands of lawyers for its final draft. Unfilled orders on the company's books in January of this year exceeded \$3,250,000.

#### SECURITIES AT AUCTION The following securities were sold at au ion today by Barnes & Lofland;

STOCKS

81 shrs. Pennsylvania Bottlers' Association Inc.
6 shrs. First National Bank, Camden, N. J.; par \$100.
1 shr. Camden Safe Deposit and Trust 10.
2 shrs. Rurlingfon County Trust Co.
Moorcetown N. J. par \$100.
2 shrs. Rurlingfon County Trust Co.
Moorcetown N. J. par \$100.
2 shrs. Foole's National Fire Insurance
Co. par \$25.
2 shrs. Real Estate Trust Co. oreferred
par \$100
18 shrs. West Philadelphia Title and
Trust Co. par \$55.
10 shrs. People's National Fire Insurance
Lo.
par \$15.
12 shrs. People's National Fire Insurance
Lo.
par \$15.
13 shrs. People's National Fire Insurance
Lo.
par \$55.
14 shrs. Philadelphia Bourse common; par
8 shrs. Philadelphia Bourse common; par
7
23 shrs. American Electrolytic Co. par
160; \$3 81 shrs. Pennsylvania Bottlers' Associa 25 shrs, American Electrolytic Co.; par \$100 Lot \$3 BONDS

27000 The City Water Power Co. Astin.
Tex., 5 per cent. First mortgage sinking fund. Coupons April and October. Due April 1, 1939.
(Certificate of densit, October 1, 1944, and all subsequent company attached.) 2000 Sunquehaus Iron and Steel Co. (a finached).

2000 Sunquehaus Iron and Steel Co. (a finached). First mortrage. Gold. May and November. Due May 1. 1997. (Principal reduced to \$1800 by payment. August 1. 1917. (2001). Thereat is hald up to \$1500 (\$250) Phillips Pressed Steel Pulley Co., (a per cent. Consolidated mortgage. Coupons February 15 and August 15. Due August 15. 1927

Steamship Co. Pays on Back Dividends LONDON, Nov. 7.—The Pauinsula ane oriental Savigation Company has declare a dividend of 12 per cent on the deferm dividend, making a total of 18 per cent for

# LONDON STOCK MARKET

Trading Narrow on Mixed War News

Americans Are Heavy LONDON, Nov. 7 .- The Stock Exchang markets were dull today and trading was reserved and narrower because of the mixed war news, which was not helpful Dealings in gilt-edge section were irregul The 5 per cent war loan was firm. Hos rails were unsteady and unsupported.

Americans were inanimate and heavy, awaiting the reopening at New York, Canadian Pacifics were firmer on repurchases. Argentine rails railled on the weekly trai-fic statements showing interovenents.

Allied bonds were irregular and Italian issues were firm on news dispatches from Italy. French and Russian issue were

Mining issues were spotty. Rubbers and

RAILROAD EARNINGS	
CHICAGO, INDIANAPOLIS AND LOUISVILI	į
Fourth week October \$277,500 \$48.6 Month \$43.948 112.6 From January 1 7,610.070 823.4	i
DENVER AND RIO GRANDE -	
Fourth week October . \$880,900 \$31. Month From Justuary 1 . 28,402 124 2,565.	
GREAT NORTHERN	
September gross	
CHICAGO, INDIANAPOLIS AND LOUISVILL	ä
September gross \$830,406 \$67.4	å
Net Months gross 6,707,003 718 Net 2,103,211 *4	2
ST. LOUIS SOUTHWESTERN	Ī
North week October \$502.000 \$54.6 Month 1.716.000 182.5	ķ

Big Increase in Mineral Products WASHINGTON, Nov. 7.—Mineral products of the United States for 1916 are stated officially at \$1,621,832,:77, against \$991,-\$1,878,507,232, against \$1,398,565,121.

# IMMEDIAT

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# William H. Taft

Former President of the United States

in a concise, forceful editorial, points out the unmistakable trend of events in interior Germany.

The only basis upon which the world can trust Berlin, the steady seep of socialism, the value of the Teuton gains along the Isonzo and other questions of vital import will be discussed by Mr. Taft in the

# PUBLIC LEDGER

Thursday, November 8