

GOSSIP OF THE STREET—PHILADELPHIA COMMERCIAL MARKETS

PRESENT INACTIVITY OF MARKET REGARDED AS A FAVORABLE SIGN

Manager of Large Investment House Believes It Augurs Healthy Recovery—Gossip of the Street

IN GENERAL there is a better feeling in the investment market than the actual volume of transactions recorded would seem to warrant.

The National City Company also reported a good deal of activity for the last two days in both public utilities and railroad equipments.

Another downtown house reported a sale yesterday of \$100,000 bonds of the Mahoning and Shenango Railway Company.

The 18 per cent installment due yesterday on the second Liberty Loan, with presumably the sale by holders of the first 3 1/2 per cents to make good their payments.

It was also said that an analysis of the trading in Liberty Bonds through the investment houses showed that many country banks were in the market, and had taken bonds in excess of what they could dispose of or absorb themselves.

The limited trading in the 4 per cents was possibly due in a great degree to the fact that the trading was confined to bonds sold outright for cash during the campaign.

Every place where the 18 per cent installment was received today was crowded with long lines of subscribers awaiting their turn to pay.

An instance occurred today in the office of a well-known banking house in connection with this 18 per cent installment which, it is hoped and believed, is very rare.

A man presented a bill which had been mailed to him by the banking house calling his attention to the date of payment and the amount due on the bonds for which he subscribed.

The decline in the price of Liberty Bonds is not looked upon seriously by the banks and brokers. It is considered principally as due to the efforts of some subscribers to both issues in raising the cash to meet this 18 per cent installment.

Lancaster Farmers Laggards in Buying Bonds The manager of Morris Brothers, investment bankers in the Morris Building, Chestnut street near Fifteenth, returned today from an extended trip through Lancaster County and reports conditions for the sale of securities in that section as very poor at present, notwithstanding the fact that the farmers are making money as they never did before.

Instead of buying bonds or even two or three-year short-term notes, he said, the Lancaster County banks are buying a good deal of commercial paper, and thus keeping their assets liquid to meet any calls which may be made by the Government financing.

One small bank that he visited in a rural district subscribed for \$135,000 Liberty 4s and has only been able to dispose of \$35,000 to its customers up to the present, and from information and reports he received there are many of the smaller banks in a similar condition.

Canard About Silver Exploded at the Mint There was a statement circulated very freely in New York yesterday to the effect that the Government was about to fix a price, stated to be eighty-five cents an ounce, for silver and, in addition, would commandeer four-fifths of the country's silver output for the coming year.

Many reasons were given for this action, and elaborate explanations entered into as to its effect on the silver market at home as well as in the Orient, and a discussion was carried out as to the ratio of exchange of silver, at this fixed price, to gold. This was stated to be as 24 to 1, gold being worth \$20.67 an ounce.

Later in the day a dispatch from New York announced a purchase by the Government by contract with the smelters of 100,000,000 ounces of silver, 40,000,000 ounces of this being for Great Britain. The price, it was stated, was in the neighborhood of \$1 per ounce.

If this proves correct, it will certainly have a bullish effect on the silver quotations. One of the best known curb brokers in the city, who has given a good deal of attention to silver, said if the purchase was eventually confirmed, even if the price should prove to be eighty-five cents, it would have a good effect on silver quotations.

Philadelphia Firm Finances New Issue Frazier & Co., Broad and Sanson streets, are among the first firms in this city to put out a new issue since the second Liberty Loan campaign. It will no doubt surprise many to know that the issue is an oil proposition, as this conservative house has never put out anything in that particular class before, and unquestionably it has been thoroughly investigated as to its merits before this house undertook to finance it.

The issue is a small one, only \$200,000, and is in the form of first lien three-year sinking fund bonds, secured by a first lien on an oil lease covering 640 acres in the well-known oil producing parish of Acadia in Louisiana. The sinking fund will be 75 per cent of the net earnings of the company. The company owns in addition to this property other oil producing property in the vicinity, with the necessary pipe lines, pumping stations, etc. These bonds are offered at a price on application which will return a handsome yield. It is said that a liberal stock bonus goes with each purchase of these three-year bonds.

Hunters Find Aged Man's Body WILKES-BAIRE, Pa., Nov. 16.—The body of Alonzo Shaffer, seventy-seven years old, of Berwick, was found by hunters in the mountain near Ashley. The aged man had been missing for several days and death probably was due to exposure.

York Manufacturing Pays Extra The Federal Trust Company has declared the regular semiannual dividend of \$3, and an extra dividend of \$1 per share, payable December 1 to stock of record November 19.

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT—Receipts, 141,005 bush. The market was steady. Quotations for No. 1 soft red winter wheat, No. 1 hard winter, \$2.27; No. 1 soft red, \$2.27; No. 2 soft red, \$2.27; No. 1 soft red, \$2.27; No. 2 soft red, \$2.27.

CORN—Receipts, 115,734 bush. Supplies were small and values were largely nominal. Quotations for No. 2 yellow, \$1.10; No. 3 yellow, \$1.10; No. 4 yellow, \$1.10.

PROVISIONS The market was firm with a fair jobbing demand. The quotations were: Beef, 10¢; Pork, 10¢; Bacon, 10¢; Lard, 10¢.

REFINED SUGARS The market was firm on a basis of 8.30c for export refined sugar. Quotations for No. 1 white, \$11.50; No. 2 white, \$11.50.

DAIRY PRODUCTS BUTTER—Demand was fair and the market ruled firm with supplies of fine stock well under the market. Quotations for No. 1 cream, 14¢; No. 2 cream, 13¢.

POULTRY LIVE—Fine, desirable stock sold fairly and ruled firm, but unattractive stock was slow and weak. Quotations for No. 1 chickens, 10¢; No. 2 chickens, 9¢.

FRESH FRUITS Demand was only moderate, but values generally ruled steady. Quotations for Apples, 10¢; Oranges, 10¢; Lemons, 10¢.

VEGETABLES The general market was quiet and barely steady. Quotations for Potatoes, 10¢; Cabbages, 10¢; Carrots, 10¢.

DAIRY PRODUCTS BUTTER—The market ruled firm under stronger outside advice and light offerings. Quotations for No. 1 cream, 14¢; No. 2 cream, 13¢.

NEW YORK BUTTER AND EGGS NEW YORK, Nov. 16.—BUTTER Receipts, 2,000 cases. Market irregular. Quotations unchanged.

TOO LATE FOR CLASSIFICATION DEATHS EBERLY—Nov. 15, CATHARINE H. BROTH, wife of David H. Broth, died at her home.

NEW YORK COFFEE MARKET

NEW YORK, Nov. 16.—The market for coffee futures opened at higher levels this morning, first sales showing advances of 1 to 2 points. Trading on the call was active.

Prices experienced moderate gains during the morning, with less pressure of liquidation and an improved demand. Trade interests were buying the December position and were thought to be taking off hedges on the belief that the market had declined enough, at least for the time being.

Stocks were very large at Brazilian points and are also liberal here. For the moment it seems to be a case of whether the buyer or seller will give way first.

DIVIDENDS DECLARED Standard Oil Company of Ohio, regular quarterly dividend of 1¢ per share, payable December 1 to stock of record November 15.

CHICAGO BUTTER AND EGGS BUTTER—Receipts, 614,000 pounds. Market ruled firm with supplies of fine stock well under the market.

Forty Days from Foundation to Roof at COLT'S ARMS This record, made on the second of four contracts, can be repeated for any other manufacturer in need of a good permanent concrete building for early occupation.

Build by ABERTHAW CONSTRUCTION CO. DOWNTOWN

Away with DEADLY POISONS RAT CORN KILLS RATS, MICE AND GOPHERS

LONDON STOCK MARKET

Favorable War News Helps Sustain Values and Undertone is Steady LONDON, Nov. 16.—Favorable war news helped to sustain values on the Stock Exchange today. The undertone of the markets on the whole was steady.

The gilt-edged section was harder. Loans were easier, owing to the definite decision of the bankers to postpone a reduction in the present deposit rate of 4 per cent.

Mines were brighter but slow. Oils were inactive. Rubbers were irregular. Stocks of the staple decreased ninety-nine tons for the week.

PARIS BOURSE DULL PARIS, Nov. 16.—The Bourse was dull today.

ATLANTIC CITY, N. J. ATLANTIC CITY, N. J., Nov. 16.—The Bourse was dull today.

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LOCAL MINING STOCKS
TOMPSON STOCKS
GOLDFIELD STOCKS
MISCELLANEOUS

HOTEL COLLEGE ARMS
OF LAND, FLORIDA
In the Florida pines, healthy, beautiful climate.

AUTUMN RESORTS
WERNERSVILLE, PA.
GALEN HALL
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ATLANTIC CITY, N. J.
America's Playground
Hotel Boscobel

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Noted for its superior table and service.

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They Called Her "The Orchid"

Delicate, fragile, beautiful—Eva Lavalliere vanished from the gay life of Paris at the very pinnacle of her fame. The Theatre des Varieties and the Cafe de la Paix missed the exotic charm of her personality, the subtle lure of her smile. All Paris speculated as to the reason for the dancer's disappearance.

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