NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK MARKET QUOTATIONS

NEW YORK MARKET CONDITIONS SHOW NO IMPORTANT CHANGES

Declines for Active Issues Pressed for Sale Early Are Overcome When Vigorous Advances Follow Liquidation—Utilities Strong

High Points in Today's Financial News

Stock market conditions were without material change on New York exchange. Advances followed early declines. Price movements on the Curb were narrow. Corn showed nervousness, with tone easier. Cotton was lower, but improved near close. Foreign exchange was moderately active and generally steady. The New York weekly bank statement showed large increases in average and actual loans, while average reserves increased and the actual decreased. Bank clearings throughout the country this week were above last week and corresponding period of last year. Bar silver was unchanged.

New York, Oct. 5.

There was no change in stock market conditions in the half-day with which the week ended, except that there was the usual liquidation in the first hour, which is always incidental to periods of bullish activity.

Nearly all the active issues were pressed for sale for a time during the first hour, breaking 1 to 2 points, but after these recessions a better tone developed and the late trading was marked by vigorous advances which were most pronounced in some of the railway issues and in the public utilities stocks.

There was no uneasiness over prospective industrial conditions with the restoration of peace, but the belief is growing that the changed conditions anticipated have already been fully discounted.

Those who have had a good deal to do with the recent trading express the view that the action of the money pool and stock exchange authorities in prohibiting speculation on borrowed money, kept the market in a solid position and made it immune to bear attacks.

The movements of the leading stocks during the two hours were narrow. United States Steel common ranging from 109⅛ to 108⅞, and Bethlehem Steel "B," after selling at 84⅞, dropped to 73⅞. These declines were followed by good rallies in final trading.

Similar movements were noted, with broader fluctuations, in many of the industrials.

Mexican Petroleum dropped from 129⅞ to 118⅛ and then rallied to above 119. Marine preferred, after declining more than 1 point to 109½, rose again to above 110.

The bond market showed a firm tone, with a further advance in Liberty 4¼s, which have been growing in favor with the belief that the war is approaching its end. Many of those who would, under usual conditions, be subscribers for the new 4¼s are now in the market as buyers for the third Liberty Loan and the indications are that that issue will cross par before the present bond campaign ceases.

CORN TRADE IS LIGHT; MARKET TONE EASIER

War News Thought Highly Favorable—Oats Rally on Scattered Buying

Chicago, Oct. 5.

The corn market was nervous this morning, but the tone in the main was easier. Trade was light and mixed. One of the features was buying by a house that led the selling yesterday. The war news was again looked upon as highly favorable, although some operators contended that the advices from abroad had been discounted, inasmuch as a big demand for all kinds of foodstuffs will continue.

There are indications of a better demand from the East. Seaboard exporters are inquiring and Canadian buyers are believed to have taken hold.

Receipts here today were 328 cars.

October opened at $1.30¼ to $1.30, against $1.31 at the end yesterday, and later sold at $1.29⅝. November was quoted at $1.30¼ to $1.29¾ at the outset, against $1.30¾ at the close yesterday, and later sold at $1.29⅝. December started at $1.29 to $1.28¾, against $1.28⅝ at the close yesterday, and later sold at $1.28¼.

Scattered buying by commission houses helped oats, which rallied after showing an easier tendency in the initial dealings. Trade was light. Receipts here today were 120 cars.

Corn—

	Open	High	Low	Close	Yesterday's close
Wheat					
Nov	1.29⅝	1.31⅛	1.29½	1.29¾	1.30¼
Dec	1.28⅝	1.30	1.27½	1.28⅝	1.28⅝
Oats—					
Nov	70⅛	71⅝	70	70⅞	70⅝
Dec	70½	71⅝	70½	71	70⅝
Lard—					
Oct	.....	26.90	26.87	26.87	26.75
Nov	.....	26.25	26.20	26.20	26.07
Ribs—					
Oct	.....	23.30	23.22	23.22	23.10
Nov	23.20	23.22	23.12	23.12	23.00
Pork—					
Oct	.....	.....	.....	37.60	37.65
Nov	37.80	37.80	37.25	37.25	37.30

COTTON ENDS LOWER, BUT ABOVE BOTTOM

Buyers on Favorable War News Said to Be Selling. Consumption Drops

New York, Oct. 5.

Selling of cotton continued heavy today and the market lost further ground, although toward the end prices recovered part of the decline.

It was said that cotton bought on favorable war news was being sold and there has been no increased optimism over probable distribution.

It is noted that both domestic mills' consumption and exports are running behind last year's figures and, as the outlook for the crop since the Government report was published last Tuesday has improved, there is a disposition to talk of a further increase in the carryover at the end of this season.

The market closed steady at a net decline of 18 to 23 points.

	Yesterday's close	Today's Open	High	Low	Last
October	32.68	32.65	32.65	31.53	31.85
December	31.53	31.50	31.66	31.17	31.35
January	31.25	31.24	31.35	30.87	31.05
March	31.05	31.05	31.22	30.73	30.98
May	31.00	31.00	31.12	30.72	30.78
July	30.90				

Cotton Buyers and Sellers

New York, Oct. 5.—October—Sellar, Cone, Mitchell and Johnson bid; Hartcorn offered.

December—Keiffer, Shutt, Gunnens, Gifford, Hopkins, Hartcorn, McFadden and Cassard bid; Wade, Wenman, Brooks, Kimball and Flinn offered.

January—Parrott, Hyman, Hartcorn, McFadden and Tex bid; Wenman, Sellar, Deacon, Riordan and Waters offered.

March—Geer and Hartcorn bid; Schanz, Parrott and Hyman offered.

May—Wiggin, Steinbacher and Hartcorn bid; Parrott and Jones offered.

DIVIDENDS DECLARED

West Penn Power Company, regular quarterly of 1% per cent on preferred stock, payable November 1 to holders of record October 21.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 22,312 bushels. Market firm. The quotations were as follows: Car lots in export elevator (Government standard inspection), standard prices—No. 1, red winter, $2.39; No. 1, northern spring, $2.39; No. 1, hard winter, $2.39; No. 2, red winter, $2.36; No. 2, hard winter, $2.36; No. 2, red winter, $2.36; No. 2, northern spring, $2.36; No. 2, hard winter, $2.36; No. 2, red winter, sacks, $2.34; No. 2, red winter, $2.33; No. 3, red winter, $2.32; No. 3, northern spring, $2.32; No. 3, hard winter, $2.32; No. 3, red winter, sacks, $2.30; No. 4, red winter, $2.29.

CORN—Receipts, 582 bushels. The market was dull and nominal. Quotations: Car lots for local trade—Yellow, as to grade and location, $1.60@1.75.

OATS—Receipts, 11,901 bushels. The market ruled firm under light offerings, but trade was slight. Quotations: Car lots, as to location—No. 2, white, 81½@82c; standard white, 81½@81¾c; No. 3, white, 80½@81c; No. 4, white, 78½@79½c.

FLOUR—Receipts, 21 bbls. and 1,069,100 lbs. in sacks. The market was dull and weak. The quotations were: To arrive, per 196 lbs. in 98-pound sacks—Winter wheat, 100 per cent flour, $10@10.25; Kansas wheat, 100 per cent flour, $10.75@11; spring wheat, 100 per cent flour, $10.75@11.

RYE FLOUR—Sold slowly and prices favored buyers. We quote at $8.50@9.50 per barrel, in sacks, as to quality.

PROVISIONS

The market ruled firm, but demand was only moderate. Quotations: City or western beef, in sets, smoked and air-dried, 47c; city beef knuckles and tenders, smoked, air-dried, 48c; beef tongues, smoked, 48c; beef hams, $60; pork, family, $53@54; hams, 8 to 10, smoked, 34@35c; do, skinned, loose, 34@35c; do, smoked, 36@37c; other hams, smoked, city cured, as to brand and average, 36@37; hams, smoked, western cured, 36@37c; do, boiled, boneless, 48c; picnic shoulders, 24, P. cured, loose, 24½c; do, smoked, 26½c; bellies in pickle, according to average, loose, 37c; breakfast bacon, as to brand and average, city cured, 46c; breakfast bacon, western cured, 46c; lard, western refined, 28@28½c; lard, pure city, kettle rendered, 28@28½.

REFINED SUGARS

Offerings were light and the market ruled firm on a basis of 9c for fine granulated.

DAIRY PRODUCTS

CHEESE—Demand absorbed the limited offerings and the market ruled firm. The quotations: New York, whole-milk, fancy, fresh, 32½@33c; specials higher; do, do, fair to good, 31½@32c; Wisconsin, whole-milk, fancy, 32½@33c; do, do, fair to good, 31½@32c.

BUTTER—The market was quiet but steady under light offerings. Quotations: Solid-packed creamery, extra, 61c; high-scoring goods, 62@64c; extra firsts, 60@60½c; firsts, 57@58c; seconds, 53@56c; fancy brands of prints jobbing at 66@68c; choice at 65c; fair to good at 61@64c.

EGGS—Desirable fresh eggs were well cleaned up and firm. Quotations: Free cases, nearby firsts, $15.90@16.20 per standard case; current receipts, $15.30@15.60 per case; western extra firsts, $15.90@16.20 per case; firsts, $15.30@15.60 per case; inferior lots lower; storage eggs, $12.75@13.80 per case as to quality; candled and recreated eggs were jobbing at 58@60c per dozen.

POULTRY

LIVE—The market ruled firm at the late advance, though demand was only moderate. Prices ranged within the range of quotations: Fowls, net boxes, according to quality, 26@28c; white Leghorn fowls, 25@30c; roosters, old and Leghorns, according to quality, 24@25c; chickens, broilers, Philadelphia and nearby, 35@40c; do, western, 35@40c; do, Leghorns, 34@35c; old roosters, 24@25c; ducks, Pekin, 32@34c; do, Indian Runner, 28@30c; guineas, young per pair, weighing 1½@2 lbs. apiece, $1@1.25; small or slips, 60@85c; guineas, old, per pair, 75@90c; pigeons, old, per pair, 29@35c; do, young, per pair, 25@30c.

DRESSED—Desirable stock was well cleaned up and ruled firm. The following were the range of quotations: Fresh-killed fowls, in barrels, dry picked, fancy selected 38c; weighing 4½ lbs. and over, 37@37½c; smaller sizes, 33@37c; old roosters, dry picked 28½c; chickens, western fancy weighing 1½@2 lbs. apiece, 38@40c; weighing 2 lbs. apiece and over, 35@38c; weighing 3½ lbs. apiece, 32@33c; weighing 2½@3 lbs. apiece, 30@31c; spring ducks, Long Island and Pennsylvania, 38@39c; squabs, per dozen, white, weighing 11@12 lbs. per dozen, $8@8.25; do, weighing 9@10 lbs. per dozen, $7@7.50; do, weighing 8 lbs. per dozen, $6@6.50; do, weighing 7 lbs. per dozen, $4.50@5; do weighing 6@6½ lbs. per dozen, $3@4; dark, $1.50@2.50; small size No. 2, $1@2.50; guineas, young, per pair, 75@$1.25; do, old, 50@75c.

FRESH FRUITS

The market was quiet and showed little change. The quotations follow: Apples, New York, per bbl., Duchess, $3@5; Alexander, $3@6; Wealthy, $3@6; Maiden Blush, $4@6; Hubbardston, $4@5; Gravenstein, $3.50@5.50; Twenty-ounce, $3.50@5.50; Greening, $4@5; various varieties, $3@4. Apples, Virginia, per bbl.—Grimes, $4.50@7.50; King, $5@7; Baldwin, $4@5.50; Ben Davis, $4@4.25; York Imperial, $4@5; Jonathan, $5@8; Northwestern Greening, $4@5. Apples, per ½-bush. basket, 40@$2; do, per bush. basket, $1.50@2.50; crab apples, per ½-bush. basket, $1.50@2.75. Apples, California, per box, $3@4. Pears, New York, Bartlett, per bbl., No. 1, $6.50@9; No. 2, $3@5. Pears, New York, Seckel, per bbl., $7@9; do, per bush. basket, Bartlett, No. 1, $2@3; do, No. 2, $1.25@1.75; Seckel, $2@3.50. Plums, Bleecker, $1.25@1.75. Pears, California, per box, $3.50@3.25. Plums, New York, per 4-qt. basket, Prune Claude, 55@60c. Damson, 50@60c. Blue Gage, 35@65c; do, California, per box, $1@1.50. Peaches, New York, per 4-qt. basket, 40@60c; do, Northwestern Italian, per box, $1@1.50. Lemons, per box, $4@8. Oranges, California, per box, $8@12. Grapefruit, per box, $5@8. Pineapples, Florida, per crate, $4.25@5.25; do, Cuban, per crate, $4.25@5.25; do, Porto Rico, per crate, $5@7.75. Jersey cranberries, per bush. box, $2.50@3.25. Grapes, Delaware and New York, per 5-lb. basket, Concord, 23@28c; Delaware, 22@23c; Niagara, 26@28c. Grapes, New York, per 15-lb. basket, Concord, $1@1.25. Grapes, California, per box, $1.75@4. Peaches, New York Elberta, per bush. basket, No. 1, $2@3.25; No. 2, $2@2.50. Peaches, California, per box, 25@$1.25. Cantaloupes, Delaware, per standard crate, 75c@$1.25; do, per jumbo crate, $1@1.50; do, per four crate, 75@$1. Cantaloupes, California and Colorado, per stand. crate, $1.25@1.50; do, do, white meats, per flat crate, 50@75c; do, do, pink meats, per flat crate, 65@75c; do, do, white rinds, per flat crate, $1.50.

VEGETABLES

Demand was only moderate and the market was barely steady. The quotations: White potatoes, Eastern Shore, per bbl., No. 1, $4@5; No. 2, $2@3.25. White potatoes, Jersey, per ⅝-bushel basket—No. 1, $1@1.15; No. 2, 50@70c. White potatoes, Jersey and Pennsylvania, per 100 lbs.—Green Mountain, No. 1, $2.75@3; Giants, No. 1, $2.65@2.75; No. 2, $1.90@2.25. Sweet potatoes, Jersey, per basket—No. 1, 75@85c; No. 2, 50@60c. Sweet potatoes, North Carolina, per bbl.—No. 1, $3@3.50; No. 2, $1.50@1.75; culls, $1. Sweet potatoes, Eastern Shore, per bbl.—No. 1, $3.25@3.50; No. 2, $2@2.25. Lettuce, New York, per crate, $1@2. Celery, New York, per bunch, 30@75c. Cucumbers, New York, per basket, $1@1.50. Peas, New York, per bushel basket, 12@3. Cabbage, New York, per bbl., $3@4. Onions, per 100-lb. bag, No. 1, $1.90@2.12; do, do, No. 2, $1.25@1.65.

New York Stocks

	High	Low	Close	Net chge.
Alaska Gold M	3½	3⅜	3⅜	— ⅛
Allis-Chalmers	30¾	28	28	— ¾
Am Can	44	43⅝	43⅞	— ⅝
Am Car & Fdy	85½	81½	81¾	— ½
Am Hide & Lea	17¾	17	17¾	+ ¾
do pref	86¾	86¼	86¼	— ¼
Amer Int Corp	56¾	54¾	56¼	+ 2¼
Am Ice Sec	35⅝	34⅞	34⅞	— ⅛
Am Linseed	41½	41¼	41¼	— ½
Am Locomotive	65¼	65¼	65¼	—1
Am Smelting	78½	77⅞	78⅛	— ⅜
Am Sum Tob	109¼	109	109¼	— ½
Am Steel Fdy	86¾	86	86½	— ½
Am T & T rf	98⅛	98	98	— ⅛
Am Tel & Tel	104½	103⅝	103⅝	— ½
Am Tobacco	171	171	171	—1¼
Am Z & Lead	15¼	15¼	15¼	— ¼
Anaconda	69¾	69⅛	69½	..
Atchison	86½	86½	86½	— ¼
do pref	83½	83½	83½	—1½
At Gulf & W I	108½	107	108½	— ⅛
Baldwin Loc Co	85½	85	85½	— ⅝
B & O	53½	53½	53½	..
Barrett Co pr	101⅝	101⅝	101⅝	— ⅜
Beth Steel	24¾	24	24	..
Beth Steel B	74½	73⅝	73½	— ⅝
do 8 pc pf	102¾	102⅞	102⅞	— ⅛
Bklyn Rp Tran	44¼	43	43½	+ ½
Burns Bros	159¼	157	158½	— ½
Brunswick	12⅞	12⅛	12⅛	— ⅞
Butte & Sp Cop	24	23⅞	24⅛	— ⅛
Calumet & Ariz	66½	66½	66½	..
Can Pacific	129	128	128	—1⅝
Cen Leather	68⅝	68½	68½	..
Chand Motors	90	89	89	—1¼
Chesa & Ohio	57⅝	57⅝	57⅝	— ⅛
Chi M & St P	47¼	46	47⅛	+ ⅝
do pref	76	76	76	..
Chi R I & Pac	25¾	25¼	25¾	..
Chile Copper	19⅝	19⅛	19⅛	..
Chino C Cop	39¾	39¾	39¾	— ⅛
Col F & Elec	37	36½	36⅞	..
Consol Gas	100½	98¾	100	+ ½
Corn Products	43¾	43¾	43¾	— ⅛
Crucible Steel	59¾	58⅛	58⅛	—1
Cuba Cane Sug	29¾	29⅜	29⅜	— ⅜
do pref	79¼	79¼	79¼	+ ¼
Del & Hud pf	79⅞	79⅞	79⅞	— ⅛
Dome Mines	10	10	10	— ⅛
Distillers Secur	19¼	18	18½	— ½
Erie	15¼	15¼	15¼	..
Fed M & S pf	39¼	39¼	39¼	— ⅝
Gaskin-Wms	27½	27	27	— ⅝
Gen Motors	122½	121	121	—2¼
Goodrich B F	52½	52	52¼	— ¼
Great N O subs	30⅛	30⅛	30⅛	— ⅛
Greene-Can C	36⅛	35⅝	36	— ¼
Gulf States St	71⅞	71⅞	71⅞	— ⅛
Hartman Corp	46	46	46	..
Has'l & Barker	45	45	45	..
Illinois Cen pf	86½	86½	86½	— ¼
Int Agri pf	60½	60½	60	— ½
Inspira Copper	55¼	55	55¼	+ ⅛
Inter-Cons Cor	8¾	8⅜	8½	+ ¼
do pref	39	39	39	—1
Int Mer M	28¾	28¼	28¼	— ½
do pref	111	108¾	108¾	—2
Intern'l Pap	35	34¾	34¾	— ⅝
Int Rapid Tr pf	80¼	80⅛	80⅛	+ ¼
Kennecott Cop	34¼	34	34	..
Lack Steel	78	77⅞	77⅞	— ⅛
Manhat El	95¾	95¾	95¾	+ ¼
Maxwell Motor	31	30	31	— ½
do 1st pref	61½	60½	61	— ½
do 2d pref	23¾	23½	23¾	..
Mex Petrol	120¾	118⅝	118½	..
do pref	100	100	100	—1½
Miami Con Cop	28⅝	28¼	28⅝	— ⅛
Midvale Steel	50¼	49⅝	49¾	—3⅛
Mo Pacific	24¼	24	24	..
do pref	57¾	57¾	57¾	+ ¾
Natl Acme	30¾	30¾	30¾	— ¼
Nat C & Cable	16	16	16	..
Nat Enam & Stpg	45½	45	45⅜	— ⅛
New Con Cop	19⅞	19¾	19¾	— ⅜
New York Cent	74½	74⅛	74⅛	— ⅜
N Y Dock pref	48¼	48¼	48¼	+ 2⅛
N Y N H & H	39¾	39¾	39¾	+ ⅛
N Y Ont & W	20⅞	20⅞	20⅞	— ⅛
Norf & West	104	104	104	— ¼
Ohio Gas	40¼	38⅝	38¾	—1⅝
Owens Bot	57	57	57	+ ¼
Penn R R	43¾	43⅝	43¾	..
Peo Gas & C	53⅛	53	53¼	— ⅛
Pierce Oil	7	6⅝	6¾	— ⅛
Pitts & West	37½	36	37¼	+1⅝
do pref	78	78	78	—1⅝
Pierce-Arrow	41	40¼	40⅞	+ ¼
Pitts Coal pref	83⅛	83⅛	83⅛	— ⅛
Pressed Stl Car	69	69	69	..
Pub Ser Co N J	89	89	89	..
Pullman P Car	122	122	122	— ⅞
Ry Stl Spring	67¾	67½	67¾	— ⅞
Ray Con Copper	24	24	24	..
Reading	88⅞	87¾	88⅛	— ⅛
Rep Iron & Stl	90⅞	89¾	89¾	— ¼
Royal Dutch	105	105	105	—1
Savage Arms	60¾	60¾	60¾	..
Seab Air Line	8¾	8¾	8¾	— ¼
Sears Roebuck	150½	150½	150½	— ½
Shattuck Ariz	14¾	14¾	14¾	— ⅛
Sinclair Oil	32	31⅞	32	..
South Pacific	87⅞	87½	87⅞	— ⅜
Southern R R	28	27⅞	27⅞	..
do pref	68	68	68	..
Studebaker	59	57½	58⅝	— ⅜
Stutz Motors	39⅞	38¾	39⅞	+1⅛
Texas Co	183	180½	180	—3
Third Ave R R	19½	18½	18½	— ¾
Tobacco Prod	70	69¾	70	..
Union Pacific	126¾	126⅛	126⅛	— ⅛
do pref	76	76	76	..
Unit Cig Strs	102¼	101⅝	102¼	+ ⅝
United Fruit	141½	141½	141½	—1
U S Ind Alco	106¾	104⅝	105½	— ½
U S Rubber	64¼	63¾	63¾	— ¼
U S Rub 1st pf	104½	104½	104½	— ¼
U S Sm & Ref	43½	43½	43½	— ¼
U S Steel	108⅞	108¼	108⅜	— ⅜
Utah Copper	84¼	84	84¼	— ⅜
Utah Sec Corp	12½	12½	12½	—1
Va Car Chem	54⅞	54¼	54½	— ⅜
Wabash	8⅞	8⅞	8⅞	+ ¼
do pf A	39	38½	38½	..
West Un Tel	87¾	87¾	87¾	— ⅜
Westghs Mfg	43⅛	42⅞	42⅞	— ⅜
Woolworth	119½	118¼	119½	—2½
Wright M & M	56¼	56¼	56¼	— ¼
Willys-Overl'd	21⅞	20¾	21⅜	+ ⅞

Total sales, 243,000 shares, compared with 373,300 shares yesterday; this week, 3,588,390 shares; last week, 1,873,500 shares.

RESERVE BANK STATEMENT

Weekly Report Shows Increase in Gold and Bills Bought

Total gold reserves of the Philadelphia Federal Reserve Bank increased from $174,637,366 to $181,628,424. The gain came in the gold settlement fund.

It is interesting to note that while Government deposits drawn from depositories by the reserve banks, and transferred in large part to the reserve bank in New York, they have been going out again to all parts of the country through the gold settlement fund. New York is the only reserve bank that does not show a gain in gold holdings.

Federal Reserve notes took a jump from $199,172,555 to $205,191,585. Reserve notes now constitute much more than 50 per cent of the total liabilities of the bank.

Total bills on hand show the largest increase for many weeks, from $115,866,354 to $130,376,216. Of this increase nearly $14,000,000 was in bills bought. The bank in its statement now separates bills discounted and secured by Government war obligations from other bills. The bills secured by Government paper are $88,904,526 compared with $86,718,000 the week before.

Ratio of total reserves to combined net deposits and reserve note liabilities was 59.0 per cent as compared with 60.9 per cent on September 27.

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 5⅝@6 per cent. Commercial paper, three to six months, 5@6 per cent; six months, 6 per cent.

FOREIGN EXCHANGE

New York, Oct. 5.—The foreign exchange market was moderately active and, with the single exception of Dutch rates, the tone was steady.

Guilders reacted to the low record of the movement reached this week. Swiss exchange improved three centimes. Pesetas improved slightly and Scandinavian rates were steady.

Italian exchange was firm at the ruling quotations and expectations were general in foreign exchange circles of a further advance in lire in the near future.

Quotations were:

Demand sterling, 4.75½, cables 4.76 9-16; sixty-day bills nominally 4.73, ninety-day bills 4.71.

Franc cables 5.46½, checks 5.47½.

Lire cables 6.35, checks 6.37.

Swiss cables 4.64, checks 4.66.

Guilder cables 46¼, checks 45¾.

Pesetas cables 21.75, checks 21.60.

Stockholm cables 22, checks 21.70.

Christiania cables 29.60, checks 29.30.

Copenhagen cables 29.10, checks 28.80.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1918	1917	1916
Phila	$63,479,459	$52,651,920	$47,722,725
Boston	49,087,862	37,790,109	28,781,506

BAR SILVER

Bar silver prices today remained unchanged in New York at $1.01⅛ and in London at 49½ pence.

New York Bonds

	High	Low	Close
$7000 Aug-French 5s	95	94⅞	95
12000 Am Fgn Sec 5s	97½	97⅜	97½
18000 Am Tel 5s	90¼	90¼	90¼
47000 do cvt full p	98¼	98	98
4000 Am Writ P 5s	86¼	86¼	86¼
15000 Armour 4½s	83	83	83
11000 Atchison gn 4s	80	79⅞	79⅞
5000 do cv 4s	71⅞	71⅞	71⅞
6000 Balt & Ohio 5s	77	76⅞	77
7000 Bkn Rap Tr 7s	95½	95⅜	95⅜
1000 Cen Leather 5s	94	94	94
1000 Ches & Ohio cons 5s	79⅞	79⅞	79⅞
5000 Chi Gt West 4s	57	57	57
30000 Chi B & Q 4s	93⅝	93⅝	93⅝
2000 Chi Rys 5s	81	81	81
2000 Chi B&Q Ill 4s	80⅞	80⅞	80⅞
7000 Chi Mil & St P cv 4½s	75	75	75
4000 City of Par 6s	97	97	97
25000 Dis Sec Corp 5s	86	86	86
1000 Dom of Can '21 5½s	95⅝	95⅝	95⅝
2000 Erie cv 4s Ser A	47½	47½	47½
10000 French Repub 5½s	101⅛	101⅛	101⅛
1000 French Rep 4s	99¼	99¼	99¼
1000 H & M rfd 5s	59½	59½	59½
24000 Inth Met 4½s	55	54	54¼
6000 Inth R T rf 5s	80¼	80⅛	80⅛
25000 Int Met M 6s	100⅛	100	100
3000 Kan Cy T 4s	71⅞	71⅞	71⅞
2000 Laclede Gas 5s	98	98	98
7000 Leh Val rct 6s	99½	99⅜	99⅜
2000 Leh & Erie 5s	93	93	93
8000 Louis & Nh 4s	82⅝	82⅝	82⅝
153000 Lib Bd 3½s	106.16	106.12	106.16
90000 do 4s	96.98	96.60	96.84
1000 do 1st 4s	96.68	96.68	96.68
825000 do 4¼s	97.00	96.88	97.00
590000 do 2d 4¼s	96.98	96.54	96.88
397000 do 1st 4¼s	97.00	96.60	97.00
1000 Mo Pac gn 6s	57½	57½	57½
7000 N Y C&H 6s	94	94	94
1000 do 4s	77½	77½	77½
2000 N Y Tel g 4½s	85½	85½	85½
1000 NYW C&B 4½s	54½	54½	54½
5000 Pere Marq 5s	80	80	80
1000 Pa gn cl 4½s	86⅛	86⅛	86⅛
2000 Pitts Sc N J 5s	77	77	77
2000 Reading gn 4s	81½	81½	81½
1000 Sinclair Oil 7s	92¼	92¼	92¼
3000 Stl&SF adj 4s	68½	68½	68½
2000 do Ser A 4s	59	59	59
6000 do Ser B 5s	71	71	71
2000 South Rly 5s	87½	87½	87½
2000 So Ry gn 4s	63½	63⅜	63½
9000 U S Rub 5s	80	80	80
5000 U S Stl S F 5s	97	97	97
77000 U K of G B & I 5½s sw '19	99⅝	99½	99½
19000 do 1921	97	96⅞	97
2000 West Md 4s	57¾	57¾	57¾

Total sales, $4,344,000 compared with $9,199,000 yesterday; this week, $48,146,000; last week, $50,329,000.

N. Y. BANK STATEMENT

Loans Much Larger—Average Reserves Gain, but Actual Decrease

New York, Oct. 5.—The New York weekly bank statement today showed large increases in average and actual loans. Average reserves increased, but the actual dropped.

Details follow:

AVERAGE

		Increase
Loans	$4,655,251,000	$75,915,000
Net demand deposits	13,761,111,000	15,429,000
Net time deposits	152,148,000	*765,000
Circulation	35,661,000	*93,000
Cash in vaults	140,020,000	*1,612,000
Reserve in member banks	530,430,000	12,110,000
Reserve in State banks and trust companies	110,563,000	*599,000
Reserve in State banks and trust companies not doing clearing house business	8,352,000	802,000
Aggregate reserve	549,345,000	12,373,000
Reserve required	497,813,520	2,002,800
Surplus	51,531,480	10,370,200
Specie included	259,838,000	.....
United States deposits included	272,326,000	.....

*Decrease.

Actual

Loans	$4,750,880,000	$130,542,000
Net demand deposits	13,753,124,000	*12,538,000
Net time deposits	151,809,000	738,000
Circulation	35,665,000	*509,000
Cash in vaults	1,000,272,000	286,000
Reserve in member banks	514,426,000	*11,973,000
Reserve in state banks and trust companies	110,367,000	*593,000
Reserve in state banks and trust companies not doing clearing house business	8,713,000	834,000
Aggregate reserve	533,506,000	*11,732,000
Reserve required	496,807,980	*1,604,280
Surplus	36,701,010	*10,127,720
Specie included	259,639,000	.....
United States deposits included	316,798,000	.....

*Decrease.

OUTSIDE BANK STATEMENT

STATE BANKS

Loans, investments	$487,309,900	$11,819,700	
Gold	10,925,400	*667,700	
Currency, bank notes	23,807,600	*652,400	
Deposits, Federal Reserve Bank of New York	40,713,200	3,984,500	
Deposits	382,028,600	26,535,200	
Reserve on deposit	94426,700	1,115,600	
Percentage of reserve	24.1	.3	

TRUST COMPANIES

Loans, investments	$1,951,611,800	$17,289,500
Gold	14,091,900	*103,300
Currency, bank notes	17,262,700	*264,000
Deposits, Federal Reserve Bank of New York	159,299,400	*8,499,600
Deposits	1,915,992,500	2,374,100
Reserve on deposits	284,721,000	*4,022,100
Percentage of reserve	18.7	.1

STATE BANKS AND TRUST COMPANIES NOT REPORTING TO CLEARING HOUSE

Loans, investments	$717,947,800	$323,700
Gold	10,132,700	*21,300
Currency bank notes	14,582,200	*307,800
Deposits Federal Reserve Bank of New York	59,224,400	*3,053,700
Total deposits	726,324,400	*8,929,600
Net deposits	696,362,000	*8,168,900
Reserve on deposits	132,171,000	3,086,200
Percentage of reserve	21.5	increase .6

*Decrease.

BANK CLEARINGS JUMP

Total for This Week Above Last and Previous Year

Bank clearings throughout the country this week were $6,949,169,344, as compared with $6,393,912,234 last week and $6,431,603,890 in the same period last year.

Details follow:

	1918	1917	P.C.
N. York	$3,183,526,175	$3,115,384,729	+ 2.2
Chicago	444,874,763	420,035,752	+ 5.9
Phila	266,148,706	218,855,809	+16.8
Boston	266,749,363	213,766,936	+24.8
Kan City	170,737,729	142,020,462	+20.2
St. Louis	135,430,965	119,878,330	+13.0
S. Fran	98,190,036	87,033,837	+12.8
Pittsburgh	118,618,463	67,970,555	+74.5
Detroit	55,000,000	44,101,818	+24.7
Baltimore	67,512,589	46,000,149	+47.3
N. Orl'ns	40,016,275	41,672,362	+17.6
Eleven cities 5 days	$4,956,108,064	$4,630,810,827	+ 7.0
Other cities 5 days	887,642,983	791,014,[ill