

WALL STREET THINKS GERMANY MUST BOW TO ALLIES' TERMS

Financiers Believe Enemy Knows He Must Accept Conditions of Peace Named by Entente Countries.

New York, Oct. 12. WALL STREET is continuing to discount peace. It believes that hostilities are to end much earlier than appeared probable no longer than a fortnight ago.

The Prussian military machine staked all upon the spring offensive, which was christened "the final drive for peace."

President Wilson's questions in reply to the new German Chancellor's request for an armistice are not calculated to make the internal border of Berlin any easier.

But there are some signs of military collapse of the Teutons and of the development of peace demands there that are of a highly important character.

Estimates are given stating that the value of Norwegian shipping stocks declined 100,000,000 kroner in a single day.

The significance of this item of news is predicated on the fact that it emanates from a source so closely identified with German ideas and German propaganda.

Of equal significance is the steady decline in the neutral exchanges. It is a well-known saying in foreign banking circles in New York.

The dollar has been ruling at a severe discount in all neutral countries almost from the commencement of the war in 1914.

When, therefore, the discounts at which the Entente exchanges have been selling begin to disappear by leaps and bounds it is obvious that banking interests at the neutral centers understand that an entirely new situation has been created and that it is necessary to readjust their affairs accordingly.

country have never changed their plans, or at least the majority of them, so that they can be switched to other regular lines in a comparatively short time.

Developments during the last week have brought the prospects of peace to the front in the discussion in all industries, and naturally this subject has been the principal topic in most of the view of the prosperity which has been enjoyed by the producers in this country.

This latter opinion has been supported to a great extent by the views as expressed by Judge Gary, chairman of the United States Steel Corporation, who stated that there would be business on a large scale after the war to replenish the depleted stocks of steel.

As a matter of fact, it can be stated that those who are directing the steel affairs of this country are looking upon the prospects of a future with perfect tranquility, and can see no reason to become alarmed over the possibility of strenuous competition with a reduction in prices.

GOSSIP OF THE STREET

TRADERS READY FOR BIG EVENTS

When the exchanges, brokers' offices and banks closed last evening for the holiday today there were wonderful possibilities for some momentous world events taking place during the ensuing forty-eight hours.

It was admitted that in the interval there will be some something from Bulgaria's example in an effort to save something from the wreck; that a split was possible in the dual empire of Austria-Hungary.

The prevailing opinion was that Monday's market would open with peace stocks very strong. At the same time, some brokers were advising clients who held stocks to hold on and even to buy stocks on recessions.

Money conditions are such that no runaway market is anticipated even if peace should come when the session opens on Monday.

There was a good deal of favorable discussion in the financial district yesterday about the relations between employers and employees being determined on the basis of mutual fair play and enlightened goodwill.

"The tremendous event of the war will not leave the world as it found it. It will never be the same again."

Mr. Kahn's remarks by predicting for this country "a period of auspicious achievement and great prosperity after the war," but he made this prediction on the basis of the relations between employers and employees being determined on the basis of mutual fair play and enlightened goodwill.

By all means let us be open to new ideas, let us be open to new ideas, let us be open to new ideas, let us be open to new ideas.

I can't understand why we are doing a fair business in bonds," said the manager of a well-known banking and investment house yesterday.

Short term notes were quiet yesterday, and some of the larger investment houses say they believe the situation is now well in hand, and they are exerting every influence to divert would-be purchasers of corporate issues to the Government bonds.

On the exchange yesterday transactions in the Liberty Loan 4 1/2s continued in large volume with quotations very well above 97.

It is true that there are many steel authorities in this country who are actually more optimistic over the outlook with peace conditions. They point out that there is nothing to worry about as it is virtually certain the steel mills will be kept working for at least five years in connection with reconstruction work abroad, new building and other activities in this country.

Substantial Increase as Compared With This Week Last Year

Table showing bank clearings with columns for Total bank clearings, Total clearing of the United States, and Total clearing of Philadelphia.

CASUALTIES ON TWO ARMY REPORTS 672

Soldiers Killed in Action Number 137, While 240 Die From Various Causes—28 Are Listed as Missing—Wounded Total 267

Washington, Oct. 12. An army casualty list given out today contains 672 names, and one announced last night had 343 names, making a total of 1,015. The list was divided as follows:

Table of army casualties including columns for Killed in action, Died from various causes, Missing, and Wounded.

OFFICERS' LIST

Table listing officers killed in action, including names and ranks such as Captain, Lieutenant, and Major.

Private - Joseph J. Lovick, 513 1/2th Street, Philadelphia, Pa.

Private - William M. Cashman, 214 West 34th Street, Philadelphia, Pa.

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BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will measure your business success on buying, selling, advertising and promoting. All these things are covered in the story of Peter Flint.

BEFORE I say anything about the salesmanship class last night, I must tell you of the stunt we had with Francis's new car.

I say "new car," but, of course, it is a second-hand one, you remember. Well, we've just got back from a wild ride. The car's all right and we plan to drive it to Philadelphia tomorrow, but the way she acted tonight, oh boy!

Francis arranged to meet me at the garage at 5 o'clock, and we were to ride a few miles over to the city to get some little restaurant and then get home about 9 o'clock.

Francis had a self-starter attached to the car when he got out for he didn't take to the idea of cranking the car.

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BIG GASOLINE SALES MADE BY CAR OWNERS

Results Gratifying. There's Room for Improvement, Says Leader

Gasoline sales in Pennsylvania jumped heavily during the last week of the war.

Results of the first week are gratifying, but there is plenty of room for improvement," said Richard D. Ladd, general manager of domestic oil of the Atlantic Refining Company.

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36 A MONTH WITH GARAGE CHEAPER THAN RENT. New homes, ready for occupancy. Marlborough Road, 66th and Market Streets. Trains every 2 minutes on the Elevated. Bright, airy rooms.

REAL ESTATE FOR SALE. WEST PHILADELPHIA. REAL ESTATE FOR SALE. WEST PHILADELPHIA. REAL ESTATE FOR SALE. WEST PHILADELPHIA.

The Chance Of a Lifetime - if you act at once. Many families of moderate means who took advantage of our co-operative plan are now living in these desirable two-family, two-story

APARTMENT HOUSES ON ANGORA TERRACE, EAST OF 55th St. (Half Block South of Baltimore Ave.)

ABSOLUTELY RENT FREE. A few remain unsold, and these are being offered at exceptionally attractive terms. If you act at once we will make it surprisingly easy for you to finance the purchase, and by living in one and renting the other the rent of one pays for the other.

J. C. O'CALLAGHAN. 1431-33 Chestnut St. Locust 1436

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