

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

STOCK PRICES DECLINE ON BIG BOARD AFTER OPENING HIGHER

Wall Street Sees Prospects of Continued War or Early Peace in This Country's Answer to Germany. Steel Gains Following Drop

Prospects of continued war or early peace loomed up again in the stock market situation as factors to determine price movements as a result of the firm stand taken by the President in his answer to the German peace note. The advances which had been recorded in the market since the submission of Bulgaria on prospects of peace had been used by buyers at low levels as a means for taking substantial profits on speculative lines, and the more sensitive situation was reflected in general declines after a show of strength in the early trading this morning.

PHILADELPHIA STOCK MARKET IS FIRM, WITH U. G. I. LEADING

Prominent Local Issue Advances More Than 1 Point. Philadelphia Electric Moves Upward—President's Reply Pleases Financiers

The local stock market was firm at the opening today and price changes up to near midday were to higher levels, with a continuance of the broadening tendency which was displayed yesterday. United Gas Improvement took the active leadership and followed its course of yesterday, advancing 1 1/4 points, while Philadelphia Electric gained 3/4, Lehigh Navigation a fraction and Williams Cramp 1/2.

New York Stocks

Table listing New York Stocks with columns for Last Close, High, Low, and 2:00 p.m. prices. Includes stocks like Am Ry, Am Tel, and various industrial shares.

New York Bonds

Table listing New York Bonds with columns for High, Low, and 2:00 p.m. prices. Includes Treasury bonds and municipal securities.

Caruso Robbed; Gems Found

New York, Oct. 15.—Enrico Caruso learned yesterday of the theft and recovery of a \$400 diamond stick pin, a \$150 pair of platinum cuff links and a quantity of neck scarfs from his apartment at the Hotel Knickerbocker.

Teacher Follows Sister in Death

Miss Frances O'Reilly, a teacher in the Longfellow public school, died yesterday at the home of her parents, Mr. and Mrs. James O'Reilly, of 4731 Richmond street.

Oil Company Increases Stock

Asst. Sec., Oct. 15.—The Texas and Pacific Oil and Gas Company has filed an amendment to its charter in the Secretary of State's office here, increasing its capital stock from \$4,000,000 to \$5,000,000.

LIBERTY LOAN COMMITTEE logo and text: LIBERTY LOAN COMMITTEE, FEDERAL RESERVE DISTRICT, PHILADELPHIA, PA.

JONES & BAKER logo and text: JONES & BAKER, SECURITIES, 1500 Market St., Philadelphia.

PENNSYLVANIA STATE TAX RETURN FOR 1919 logo and text: In making your Tax Return for 1919, we will be very glad to appraise the securities you hold and give you any other information you desire regarding them.

CHAS. D. BARNEY & CO. logo and text: Established 1873. Philadelphia, New York, 122 S. 4th St., 15 Broad St.

YOUR Subscription to the FOURTH LIBERTY LOAN logo and text: is needed to equip a soldier who is fighting to protect YOU from Hun Rule. Buy to your limit.

SCHMIDT & DEERY logo and text: Members Com. Stock Ex. of N. Y., 625 Widener Bldg., Phila., Pa.

Financial Briefs logo and text: The New York Subtreasury gained \$48,000 from the banks yesterday, making a cash net gain since Friday of \$1,000.

LESS COTTON CONSUMED logo and text: Report for September Shows Decrease From Last Year. Washington, Oct. 15.—A report issued today by the Census Bureau shows that less cotton was consumed in September, 1918, than in the corresponding month of the previous year.

RAILROAD EARNINGS logo and text: COLORADO AND SOUTHERN. Week ending Oct. 12, 1918. Total revenue \$2,248,000.

CHICAGO BUTTER AND EGGS logo and text: Oct. 15.—BUTTER—Receipts, 118,000 lbs. Market, 25 1/2c. Unchanged.

BAR SILVER logo and text: Oct. 15.—Market, 107 1/2c. Unchanged.

New York Curb

Table listing New York Curb stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes various small cap and speculative shares.

INDUSTRIALS

Table listing Industrial stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes shares like Aetna Explosives, Am Brit Mfg, and others.

STANDARD OIL

Table listing Standard Oil stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes shares like Standard Oil, Standard Oil of Ind.

INDEPENDENT OIL STOCKS

Table listing Independent Oil stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes shares like Barrett Oil, Condon & Co.

MINE STOCKS

Table listing Mine stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes shares like Atlanta, Big Ledge, and others.

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Read Your Paper Then Make Haste Be a Rothschild Yourself. An Interesting Page from the History of the Great Banking House of Rothschild.

To Nathan Rothschild must be given the credit for a financial stroke that lifted the Rothschilds absolutely out and away from competition.

It was the spring of Eighteen Hundred and Fifteen. Napoleon had been banished to Elba, and now returned like a conquering hero. His magnetic name was rolling opposition before him as the sun dissipates the clouds.

Would Napoleon do again what he had done before—trample the cities beneath his inconsiderate feet and parcel out the people and the land among his favorites!

Business was paralyzed. The banks were not loaning a dollar; many had closed and refused to honor the checks of depositors. People with money were hoarding it. England was trying to raise funds to strengthen her defenses, and fit out her soldiery in better fighting shape, but the money was not forthcoming.

This was the condition on the First of June, Eighteen Hundred and Fifteen. The Armies of the Allies were gathering gear for a final struggle, but there were those who declared that if Napoleon should walk out before certain divisions of this Army, wearing his uniform of the Little Corporal, bearing no weapons, and address the soldiers as "Comrades," they would throw down their guns and cry, "Command us!"

Nathan Rothschild there in London made his plans. With him to think was to act. He called his cashier, and gave him quick and final orders: "I am going across to the Continent. I shall see the downfall of Napoleon—or his triumph. If Napoleon goes down, I shall send a letter to myself—a blank sheet of paper in an envelope. When you get this, buy English bonds—buy quickly, but use a dozen different men, so as not to stampede the market. We have a million pounds in British gold—use it all, and buy. He rode away on horseback. He left a man with a strong arm fast horse every forty miles from London to Dover, then from Calais to Brussels. A swift-sailing yacht waited at Calais.

Rothschild watched away the night of the Seventeenth of June, circling uneasily the outposts of Brussels. He saw the Battle of Waterloo—or such of that mad confusion as was visible. He saw the French head marching into that open ditch; and he saw the last-stand of the Old Guard.

Whether Napoleon was beaten or not no one could say. "He'll be back tomorrow with reinforcements," many said. Nathan Rothschild thought otherwise.

At midnight he drew the girth of his saddle to holes tighter, threw away his pistols, coat and hat, and rode away on a gentle pacer. After two miles this was increased to a stiff gallop. He knew his horse—he was turning off each mile in just five minutes. He rode sixty miles in five hours, using up three horses. The messenger to whom he tossed his saddle-bags asked no questions, but leaping astride his horse, dived into the darkness and was gone. Rothschild's men were twenty-four hours ahead of the regular post.

When the news reached London that Wellington had won, the Banking House of Rothschild had no cash, but its safe was stuffed with English Securities.

Nathan Rothschild made his way leisurely back to London. On arriving there he found himself richer by over five hundred thousand pounds, than he was when he rode away.

LITTLE JOURNEYS, BY ELBERT HUBBARD

We are ready to loan you the money to buy bonds—any amount from fifty to a million dollars. If you name us as your bank when you subscribe, we will advance 90% of the face of the bonds for one year at 4 1/4% (the rate the bonds bear.)

You can buy bonds at 100 to-day and within a year from the close of the war they will likely sell between 105 and 110.

Don't be slow-sighted.

CORN EXCHANGE NATIONAL BANK Philadelphia Chestnut at Second

Philadelphia Stocks

Table listing Philadelphia Stocks with columns for Bid, Ask, and 2:00 p.m. prices. Includes local issues like Philadelphia Electric, Lehigh Valley, and others.

NEW YORK COFFEE MARKET

New York, Oct. 15.—There were buyers at maximum prices in the coffee futures market on the call and first prices were unchanged. One lot of December sold at 8.80.

NEW YORK BUTTER AND EGGS

New York, Oct. 15.—BUTTER—Receipts, 118,000 lbs. Market, 25 1/2c. Unchanged. EGGS—Receipts, 118,000 lbs. Market, 107 1/2c. Unchanged.