," says Chas. M. wab, "is only oneurth of the task that our shipping facilities must bear. The other ee-fourths is the caring of supplies and unitions of war.

"Ships cannot be built without money."

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JONES & BAKER SECURITIES Ideas Bldg., Philadelphia Bell, Walmut 1990 (Key', Race 22)

PENNSYLVANIA STATE TAX RETURN FOR 1919

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.

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needed to equip a soldier is fighting to protect OU from Hun Rule. Buy to ar limit.

SCHMIDT&DEERY

Widener Bldg., Phila., Pa. Ph.: Bell, Wal, 4080; Race 4080 New York Office—30 Broad St. PRIVATE WIRES Bock Up Our Army and Navy BUY W. S. S.

CARL W. FENNINGER
Appointed Assistant Trust Office
LEGONARD C. ASHTON.

Financial Briefs

New York Subtreasury gained be from the banks yesterday, mak-cash net gain since Friday of

net profits for the year ended last of \$4,556,443, after setting The previous year the allowances \$1,507,279 and \$1,823,548, respectNet profits this year are \$3,255,elow those of the fiscal year ended 30, 1917.

cholders of the Market Street Title rust Company at their annual f, re-elected the following direc-hose terms had expired: Clarence shes, George Hausemann, Burton re and John Turner.

LESS COTTON CONSUMED

From Last Year

tris were 2123, equivalent to 500 bales in 1918 and 14,523 in 1917, a, including linters, were 256,275 g bales in 1918 and 454,047 in

n spindits active during Septem-re 33,524,275 in 1918 and 33,535,-1917. Linters held in consuming diments were 149,917 bales in all 100,761 in 1917, and in public and at compresses 193,844 bales

RAILROAD EARNINGS COLORADO AND SOUTHERN

AGO BUTTER AND EGGS

BAR SILVER

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

New York, Oct. 15. 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.

There was no supply of actual stock on the early recessions, the room traders who had taken a position on the bear side being about the only sellers, but they were successful in reaching stop orders in a number of stocks like Mexican Petroleum and other issues that had

recently been forced to high levels. The widest movement of the morning was in Mexican Petroleum, which dropped 5 points to 134 and then railled to 136.

United States Steel common was in demand from various sources at the beginning of business, bus pressure, coming from the speculative element on the floor, forced its price down from 110% to 108%. It was not long before absorption was again in evidence, carrying the price up to 10914 in the late forenoon.

The copper stocks developed strength, with those issues coming into favor in quarters where prospects of peace were regarded as more certain. Anaconda advanced to 71, a new high point for recent months, and American Smelting moved up to 80%.

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

Prominent Local Issue Advances More Than 1 Point. Philadelphia Electric Moves Upward—Presi-

up to near midday were to higher levels, with a continuance of the broadening tendency which was displayed yesterday.

Notwithstanding the reactionary tendency on the big board when sell-ing set in in New York, arbitrage issues were unaffected here, Steel com-mon being slightly higher, Pennsylvania Railroad gained 4, Lehigh Val-Corn Prod Rein, 437, 44, 44 ley and Nevada Consolidated were unchanged. Warwick Iron also moved up Corn Prod Ref pf. 101):

rifie.

Lehigh Valley new 6s w. i. continued fairly active, selling at par, and Cuba Cane Sugar. 294
Cuba Cane Sug pf. 794 Philadelphia Electric first 5s yielded to 90%.

The financial district was generally favorably impressed by President Wilson's answer to Germany, and the belief prevailed that his decision would do much to help the campaign for the fourth Liberty Loan, to which bankers and brokers as well as many operators are giving most of their time.

CORN BECOMES FIRM POOR CONSUMPTION ON GENERAL BUYING

Stiff Note to Germany and Irregularity Rules Early Trad-Government's Export Demands Chief Influences

GRAIN BELT WEATHER FORECAST Chicago, Oct. 15.—Hilmois—Fair tonight and probably Wednesday; warmer south and coder north. Missouri—Fair tonight and Wednesday; Missouri—Fair tonight and Wednesday; oreler Wednesday. Wisconsin—Part cloudy tonight and Wednesday; cooler north and west. Minnesota—Part cloudy tonight and Wednesday; cooler. Lawa and Nebraska—Fair tonight and Wednesday cooler. North Dakata—Part cloudy tonight, probably becoming unsettled Wednesday; warmer northwest tonight. Wednesday cooler.
North Dakota—Part cloudy tonight, probably becoming unsettled Wednesday; warmer northwest tonight.
South Dakota—Pair tonight, probably becoming unsettled Wednesday; cooler.
Kansus—Fair tonight and Wednesday; cooler northeast tonight.
Montana and Wyoming—Increasing cloudiness with rain tonight or Wednesday; cooler Wednesday.

Chicago, Oct. 15. ing on larry was influenced by a belief that the Gov-ernment is standing under the market and on President Wilson's stiff note to Germany. The bears have been robbed Germany. The bears have been robbed of their principal weapons, and offerings

Trade was not large, most transactions

being in small being in the food administration apparently stands ready to buy No. 4 at \$1.30 laid down at the seaboard, and, while it has not been demonstrated how much it will buy at this level, the fact that a demand has developed is looked upon as a new strong feature.

October opened at \$1.25½, against \$1.23%, at the close yesterday. November started at \$1.23½ to \$1.23, against \$1.21 at the end yesterday and later sold at \$1.23%. December was quoted at \$1.20 to \$1.21 at the start, against

\$1.18% at the close yesterday and later sold at \$1.21%. The receipts here today were seventy-

Oats were stronger also on general buying. On the upturn commission house

buying. On the upturn commission house sold. November opened at 68 to 68½ against 67% at the close yesterday. December started at 68 to 69c; against 67c, yesterday's last price. The arrivals here today were 464 Receipts of wheat at Minneapolis to-

day were 695 cars, against 404 cars ast year; at Duluth 570 cars, against 226 cars; at Chicago 263 cars, against 153 cars, and at Winnipeg 370 cars, against 1268 cars.

Leading futures ranged as follows:
Yest

on held in consuming establishon September 30 was 1.186,649
In 1918 and 959,152 in 1917, and like storage and at compresses 17 bales in 1918 and 1,575,786 in Pork.

Pork.

Diated 26.75 26.75 26.75 20.35 20.30 20.30 20.30 21.35 25.36 20.30 Oct. 20/25 23 27 83 25 23 27 134 27 Bid. TAsked. INominal.

LOCAL MINING STOCKS

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Jim Butle		CARLES.		724	- 40
MacNami	ra	******	******	122	100
Midway				155.5	A222
Midway Missonh	Extensi	on	*****	,518.	1.00
Montana	22.4.4			.00	11
South St	ar			.03	.00
Recue E	ula			.09	.00
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AL CHY . STILL	COLL	VELET.	D STO	CKS:	
	the same			OB	.04
Gige Bu		90.050	20000000	100	.01
				69	-614
Diamond	4.44	90.930	055555	61	0.9
Dinmond	nerg 11	44.4	SERESTS.	-0.5	6/2
DALMA	PERSON.	*****		4975	0.9
кежилия	****	****	FRANKET	100	414
Crus	*****	****	****	18.6	477
sand Ke		*****	*****	2.5	- 22
Silver A	ck	ELCER L	Talakin.	na.	169.6
	MIT	SCRLI	(AND SOL	786.54	
Artmone	United		ARREST.	113	.18
Nevade 1	Conder			100	
Torons !	After Lines	4.000	VERNO.	123	.15

NEW YORK BUTTER AND EGGS

continental C pf. 102
Control Ref 1 102
Control Ref 1 102
Control Ref 1 102
Conditional C pf. 103
Conditional

points net lower.

The bulk of the pressure, however, came from brokers with Wall street and Japanese connections. December troke to 39.30c, with active months generally selling about 40 to 65 points under last night's closing figures, but there was covering at this level and a little trade buying, which caused railies toward the middle of the morning.

Some hearts and a little trade buying to the morning toward the middle of the morning.

Some bearish spot advices have been reaching the trade from the Carolinas, but the factors mostly discussed on the decline were the small domestic con-sumption figures for September and the sumption figures for September and the improving crop accounts from the South-

Philadelphia Stocks

					2407
1778478	Tall Tolling St.	High	Low	2 p.m.	chge
22	Am R pf	58	58	58	
200	Bald Loc	7816	7836	78 16	+ 14
	CRIAP		2016	9816	
	G Asp pf.		40.72	24.52	4.4
			**	**	**
	Lk Sup C	17	17	17	- 4
170		6854	6834	68 1/4	
12	Leh Val.	6134	6134	6134	
100	Midvale	4814	4814	4814	-1
	Nev Cons		2012	9816	97. T
	Penna RR		77.77	4400	200
			22.23	21.75	7 2
	Phila Elec		79.74	2474	+ %
	PRTte		26%	26%	A. A
	Reading.		90	90	1
- 5	Un Tract	38	38	38	
635	U G I	67	8614	97	+11
	U S Steel.			100 14	1.7
	Warlas		***	100 74	T 3
			0.70		4 4
	W J & 8		5.5	41	ACK.
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Royal Dutch ... 1104 10832 10834 108 2
Savage Arms ... 63
Saxon Motor ... 7 7 7
St L-San Fran ... 12 12 12 12
St L-San Fran pf. 2834
Seaboard Air L ... 9 834 834 834
Seaboard A L pf. 2234
Sears Roeb & Co. 10834 16734 16734 16734
Shattuck-Arizona ... 15
Sinclair Oll Refin ... 3532 3534 35 35 35
Southern Redic ... 9034 9134 9034 91
Southern Rwy ... 3034 2034 30
Southern Rwy ... 3034 2034 30
Southern Rwy pf ... 6934
Stutz Motor ... 4134
**Superior Steel ... 30 38 38 38
Tenn Cop & Ch ... 16 17 17
Texas Co ... 19332 1934 190 19334
Tobacco Products ... 74
Tob Broducts pf ... 95
Union Pacific ... 133 13234 13134 132
Union Pacific ... 133 13234 13134 132
Union Pacific ... 133 13234 13134 132
Union Pacific pf ... 7054
United Cigar Strs. 10334 10834 10334 10334

1404 144 144

United Alby Strs. 1034; United Fruit ... 146 United Fys Inv .. 9 Unit Rys Inv pf. 164; U S C I & F pf. 4454

West Maryland... West Union Tel... Westingh E & M.

82% 83 +1%

New York Stocks New York Bonds

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

2:00 25000 Am Am at to High Low 2 p.m.

3	elo	en High	Low	p.m.	25000 Am Agr db 5s. 100 100 100	2
	Adv Rumely pf 46			48/6	5000 Am Tel oll in 200 800 8	2 46
		314 31		3%	20000 Am Tel 5s 92% 92% 9	2 1/4
y	Alaska Juneau 1 Allie-Chalm Mfg. 27	136 134 136 275	27%	2734	4000 Am Writ Pa 5s 87 87 87	7.1
	Allis-Chalm M pf. 80	114		-	2000 Atch adj 4s 74 1/4 74 1/4 74 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/	C.
- 1	Am Agrie Chem 100		4 10034	10014	3000 Atl & Charl 5s 92 4 92 6 9 4000 Atl Co Line 4s 81 4 81 4 8 1000 do cit 4s	1 16
	Am Beet Sugar 68		11/2	***	1000 do cit 4s 72 % 72 % 7 2000 B & O 3 % s 88 88 8	2 34
		314 453	45	45		.
		24 ₉ 134 853	85	85	1000 do 48 76% 76% 76%	6 5
	Am Car & Fdy 8		1 60	00	4000 B Steel 5a 1926 81 81 8	
	Am Hide & Lea '7	36 173	1796	17%	7000 C D D N T E- 1001/ 1001/ 100	216
	Am Hide & Lea pf. 8			8434	7000 C R R N J 5s 102 4 102 4 10 15000 C & O ev 5s 82 4 82 4 8 1000 Chi & Alton 3s 51 5 5 5 12000 Chi G West 4s 57 5 57 5 10000 Chi B & Q 4s 93 5 93 5 9	24
	Am International, 59	746 599	50%	5914	1000 Chi & Alton 3s 51% 51% 5 12000 Chi G West 4s 5716 5716 5	1.59
	Am Ice 3	5% 393			12000 Chi G West 4s 5719 5716 5	714
	·Am let pref5		52	52	10000 Chi B & Q 4s. 93% 93% 9 10000 do gen 4s . 82% 82% 8	2%
	Am Linseed pref. 7	94 41	4035	40%	11000 Chi M & St P	
+		516	100	***	48 1925 81% 81% 8	1 %
	Am Loco pref 9	914 100	100	100	48 7214 7216 7	214
		994 803	6 70%		12000 do rfd 414s 6914 6914 6	934
	Am Sm & Ref pf. 10	434	VV		7000 C R I & P rfd 7816 78% 7	814
	Am Sumatra Tob. 11		1'436		7000 C R I & P rfd	1 76
	Am Steel F'dries. 8	394 85	84%	84%	10000 Cat Tada - 2016 7916 7	316
	Am Tel & Tel108		186	186	19000 Cal # Ca 410 - 715 7416 7	416
	Am Tobacco 18		100	100	27000 City Paris 6s. 97% 9715 9	71/2
	Am Writ Pap pf. 3	1				H
	Am Writ Pap pf. 3 Am Zine L & S 1	4 145	£ 1434	14%	2000 Dom Can 1931 95 95 9	5
	Anaconda Copper. 70	014 701	70%	70%	2000 Erie cv 4s Sr A 49 4 49 4 4 10000 do Ser B 48 4 48 4 4 2000 do Ser D 51 4 51 4 5	9 % 8 %
		015 901	5 90%		10000 do Ser B 48% 48% 4 9000 do Ser D 51% 51% 5	172
	Atch T & S F pf. 8		85	85	1000 Hud & M r 5s. 6114 6114 6	1 14
	Atlan Coast Line. 9 Atl Guif & W I10		***	***	5000 Interb Met 4 4 54 16 54 5	4
	Baldwin Loco 7	8 791	4 7834	7834		0 14
		614 561		5634		5 %
	Balt & Ohlo pref. 5			***		214
	Barrett Co 9	9	• • •		35000 Leh Val ret 6s.100 100 10	
	Bethiehem Steel 7	134 733			3000 Louis & Nash4s 86 86 8	6
	Beth Stl Class B 7					7 00
J	Beth Sti 8 p e pf. 10		103	103		8 36
-	Brkiyn Rap Tran. 4 Booth Fisheries 2		4234	***	191900 de 414- 07 90 90 00 0	7.00
	Burns Brothers 15		i 1593a	1593	9000 do lat 43/4 DR.40 DR.40	H.40
	Butte Cop & Zinc. 1				1739000 da 2d 454m. Bill 90,80 B	7.10
~	Butte & Superior. 2	4 245	6 24	24	2000 Lyons 6s 99 99 9 1000 Midvale 5s 874 874 8	7.14
•	Calumet & Ariz	714		****		7 14
	Cal Petroleum 2	134 213			4000 do 5s 1965 84 84 84	914
	Cal Petroleum pf. 6		6334	63%		8
t.	Cal Packing 4 Canadian Pacific. 17		17214	172%	15000 N V CAH 6 9614 9614 9	6 14
•••	Cent Foundry 4		4254		22000 40 414 81 81 8	1
	Cent Leather Co. 6	814 681		68	3000 NYCILY 4 168'63 99 98 14 9	9
	Cerro de Pasco C. 3	514 351	35%		2000 NY Gas H&P5s 87 87 7 2000 N Y Rwy 5s. 2114 2114 2	1 34
	Chandler Motor 9	434 94	94	94	1000 N Y Tel # 41/8 871/4 871/4 8	17 14
	Chesa & Ohlo 5	914 591	\$ 5834	58%	5000 N Orl T&M 5s. 50 50 5	0
		0 49	9 4914	4914		11%
es	Chi Mil & St P 5		701		13000 Plerce Oll '90 100% 100% 10	1014
n-		7	111		16000 Pub Ser N J 5s 77% 77	7 16
	Chi R I & Pacific. 2	7 269	2004	26%	10000 SL & SF att 6s 6934 6936 6	3 V
ita	CRIAP 6 pepf. 6	814 685	683	6812	4000 do ser A 4s. 60 1/2 60 1/2 5	8
ed	CRIEP7 pept. 8	0 80		80	10000 So Pac ev 4s. 81% 81%	114
til-	Chile Copper 2		4 20%		25000 do rfd 48 7914 7914 7	9 14
n-	Chino Copper 3	994 399		3914	4000 So Ry gen 4s. 66 1/2 66 1/2 6	1814
	Colo Southern	9 39			1000 Texas Co 6s. 92% 92% 9	9 14
11	Colo Southern 2 Consol Gas 10	21, 102	1024	10234	3000 Third A adj 5s 35 35 3	15
11-	Continental Can. 7	3 73	73	73	1 2000 U S Hubber 5s 83 85 8	8.8
m-	Continental C pf. 10	2	***	***	1000 do 6s100 100 10	
al-	Corn Prod Refin. 4	334 44	44	44	1 29000 U K of G B &	8
up	Corn Prod Ref pf. 10	11/8			1 514 9 1919 9814 9814 9	8 %
	Crucible Steel 5	6 57	4 563	56%	19000 do new 10014 100 10	00
nd	Cuba Cane Sugar. 2	914 29		20	12000 do 5 4s 1921, 97 4 97 4 1	7 14
	Cuba Cane Sug pf. 7	914 79	79	79		2 14
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nt	Dome Mines	01/ 10/		1000		

New York Curb

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	IN	D	U	ST	R	L	

		
INDUSTRIALS		
2012/00/10	Yes	. close
Bid	Ank	(anle)
Aetna Explosives 8	836	734
Am Brit Mfg 2	6	
Am Marcont 436	4 94	4 94
Am Writing Paper 3	3 14	**
Air Reduction 58	68	
Canadian Car Co 28	35	
Con Car & Fdy pfd. 75	85	
Charcoal Iron 71/2	814	
Chevrolet Motors 135	188	135
Cramp 78	80	
Curtiss Aeroplane 301/2	82	
Carwen Tool 6		(307)
Carbon Steel 100	110	
Emerson Phonograph. 1	134	
Federal Dye	2	
Hendee Mfg 14	20	
Lake Torp. Boat 3	4	
Lehigh Coal Sales as	90	**
Lima Loco 38	42	
Maxim Munitions &	· de	
N. Y. Shipbu'lding 41	43	
Nor. Amer. Pap. Pulp. 2%	3	
Otla Elevator 50	55	**
Peerless Motor 13	16	99
Poole Eng 40	60	
Redden Truck	9	4.4
Scripps-Booth 20	30	
Standard Motors 81/2		**
Steel Alloys 4		4.6
Submarine 13	14	1314
St Joseph Lead 14	1456	
Todd Shipbuilding89	95	440
Triangle Film %	1/4	**
United Profit Sharing. 34	14	2.0
U S Steamship 574		2000
United Motors 31%	3214	32
World Film 14	34	78.8
Wright-Martin Air 5%	6	5 56
Zinc Concent 1	. 2	
	1-20	
STANDARD OF		

INDEPENDENT OIL STOCKS

Barnett Oil & Gas.
Cosden & Co.
Filk Basin
Federal Oil
Inter Petrol
Houston Oil
Merritt Oil
Midwest Refining Is
Met Petrol
Ohio Fuel
Oklahoma Ref
Sapulpa Ref
Sequoyah
Sinclair

SINCIAIL	*********	10.33	24	
	MINING S	TOCK	8	
Big Ledi Butte No Con Aria C F S & First No	Jerome tional Merger Cons Florence	156	**************************************	111
Goldfield Green M	Florence Kewanas Ionster	2 44	12	
Howe S Independ Jerome	ound	1.	14	
McKinle Marma	xtension y Darragh. Copper	9 40 30	10 42 32 34	**
Mines C Nevada Nevada Nipissini	o of America Hills Wonder	2 1/4	1	
Ohio Co Ray He San Toy Tonopah	rcules Extension	114	114	
West Er	Verde nd Con Cps	95	38 08 10	94
	BOND	8		
BBethlel Conden	nem 5s	97 % 79	100%	

Liverpool Cotton

U S C 1 & F pt. 444; U S Ind Alcohol 1021/4 102 100 401 U S Rubber ... 641/4 634/4 634/6 64 U S Rub 1st pt. 1033, 1021/4 1021/2 1073/4 U S Sm R & M ... 431/2 433/4 434/4 434/ U S Sm R & M pf. 44 U S Scel ... 1039/4 1103/4 1084/4 1 91/4 guiet today, with prices steady on it basis of an advance of 7 points for middling old cuntract at 22 501. Sales we 2000 bales. There were no receipt Futures were steady in the early destines. Shot press were American middling fat 24.848 good middling 24.12 middling, 25.504; old middling, 24.46 good ordinary, 29.31d, and ordinary, 20.404 U S Sm R & M pf. 44 U S Sieel 1094 1164 1084 1 9 1 U S Sieel pref. . . 1101 1101 11014 11014 Utah Copper Sil 4 84 84 *Va-Caro Chemicel 545 5394 5394 5394 Wabash 9 59 9 9 9 9 Wabash pref A . . 9 594 39 31 Wabash pref B . 24 Wells Fargo Exp 6 2' 12', 12', 12', 5-, 14', 45 12234 1725, 12234 46', 464, 464, 2234 2234 2234 83 83 83

DIVIDENDS DECLARED

Teacher Follows Sister in Death Miss Frances O'Rellly, a teacher in the Longfellow public school, died yes-terday at the home of her parents, Mr. and Mrs. James O'Rellly, of 4731 Rich-

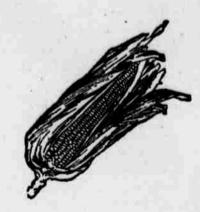
New Yerk, Oct. 15.—Enrico Caruso learned yesterday of the theft and recovery of a \$496 diamond stick pin, a \$150 pair of platinum cuff links and a quantity of neck scarfs from his apartment at the Hotel Knickerbocker. Mr. Caruso is absent from the city on tour and will not return until November 12, but the glad news was communicated to him by wire.

mond street. Her sister, Mary, who was a teacher in the James Martin public school, died lant Tuesday, and it was in nursing the sister that Miss Frances O'Reilly contracted influenza. Both women were active in organizing the Soldiers' Service Club, which was recently opened in the Lenning Mansion.

Railroad Expenses for Fight 18.

Washington, Oct. 15.—A statement from the United States railroad administration gives operating expenses, excluding equipment, from January 1 to August 31, of \$24,792.540, and expenditures from capital account, also excluding equipment, for same period, of \$147,649,136.

Austin, Tex., Oct. 15.—The Texas and Pacific Coal and Oil Company has filed an amendment to its charter in the Sec-retary of State's office here, increasing its capital stock from \$4,000,000 to \$5,000,000. This extra \$1,000,000 stock was sold at \$100 a share to stockholders several months ago.



Read Your Paper

Note the Nearness of "After War" 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. Europe was in a tumult of terror!

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!

England was shaken to her centre. "This time Britain shall not go unpunished," declared the Corsican.

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. Government bonds had dropped to sixty-five, and a new loan at seven per cent had met with only a few straggling applications. few straggling applications.

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 Cor-poral, bearing no weapons, and address the soldiers as broth-ers, they would throw down their guns and cry, "Com-mand 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 and 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 ride headlong 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.

Nathan Rothschild thought otherwise.

At nightfall he drew the girth of his saddle to holes tighter, threw away his pistols, coat and hat, and rode away, on a gentle patter. 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 hourse, 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 tracked London that Wellington had

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 Lon-On arriving there he found himself richer by over five

hundred thousand pounds, than he was when he rode away. BY ELBERT HUBBARD

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