PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 35,768 bushels. There was a sood movement and prices ruled firm Quotations: Car lots in export elevator (Government standard inspection) standard neighbors, 10, 1 red winter, 12,36; No. 1, mother open standard inspection) standard prices—No. 1, red winter, 12,36; No. 2, red winter, 12,36; No. 3, hard winter, 12,36; No.

1,086,63

FRESH FRUITS

VEGETABLES

No Change in Refined Sugar

from Washington in the first place, that don't think you're one of the regular it was unfair to place all the blame and responsibility on the New York money III old New York, ain't yer?"

committee, as they were simply obeying orders from "higher up." as he understood it. He also added that it has dawned on those actually responsible that a mistake had been made and that very shortly the bara will be let down at least a part of the way. thousands of dollars' worth of wool every week. Sometimes we take a flier Market Becomes More Cheerful There was a decided rally in the on something bigger than your whole tock market toward the close yester- bloomin estate

"Now what chance would you have to hook us up to a \$5 a month cheap-skate affair? Your land's right and we're right, but the two don't run together change to the news of an armistice being granted to Turkey, which they

and I felt real glad he told me. It was worth while being fooled to get a real tip. I never thought of seeking a finan-"What class of guys would you call

on if you was me?"
"With that land and your punk point they would for some time, and except for insignificant temporary regrammar. I'd try the janitors of build-

ing, foreign societies, store clerks and the run of fellows who either make about actions quotations would go higher each day for some time. They considered the decline in Steel common during the \$25 a week or who live cheaply, like I thanked him for the suggestions and

beat it, feeling pretty small. I wish I'd had guts enough to tell him what "C. C." told me when I spoke of Dagoes. Oh, I haven't told you how Brune Puke planned to sell that big stock of lavender for the druggist. Well, Duke told us after the salesmanship class over ecome a regular stunt with us). This is what he said:

"First of all, I wanted to associate yesterday was blamed by financiers on that lavender with something that at-the money committee of the New York tracted people. Now, when people think of lavender, they think of sweet-laundered linen, spotless furniture and appleblamed for everything.

There was another Pennsylvania faced old ladies.

Railroad rumor afloat in the financial "That was my

"That was my cue, so I told the drug-gist to find a dear old lady! He guiped Railroad rumor afloat in the financial district today to the effect that certain bondhouses were soliciting orders for Pennsylvania Railroad ten-year 6 per cent secured notes, if, as and when issued. Like all similar rumors about Pennsylvania financing, it was found to be without foundation in fact.

"That was my cue, so I told the "ist to find a dear old lady. He g with astonishment and evidently the I was crazy. When he knew I is it, he said: "My clerk's grandmoth a fine old lady—but wouldn't a is looking girl do better? There's cashier?" with astonishment and evidently thought I was crazy. When he knew I meant it, he said: 'My clerk's grandmother is a fine old lady—but wouldn't a good-

"He arranged for the old lady to be

Mineral Flooring

Phila. Mineral Flooring Co. 5632 Summer St

S.O.S. for Well-Educated Young Women

During the past few days we have received urgent requests for young women for three departments of the Government.

One of these communications states: "The 'typewriter' army at this time is not sufficient to meet the demands, and this situation must be remedied immediately, if our fighting army is not to suffer."

The war is not yet won. Well-educated young women can do nothing more useful than to prepare for stenographic and secretarial positions in the Government service, as well as in business houses.

New classes in the regular courses and in the special war courses will be organized next week. Why not prepare yourself to assist our Govern-

ment in putting the finishing touches on the Hun? Office open all day. Saturday till noon.

PEIRCE SCHOOL

Of Business Administration America's Foremost Business School

Pine Street, West of Broad

Overcoats

Reduced from \$25 and \$20



See Our 9 Big Windows

PETER MORAN & CO.

Open Friday and Saturday Evenings Until 9 o'Clock

S.E. Cor. 9th & Arch Streets

SAVE 35% COAL BILL

Besides Your House Is Warmer

Testimonial

GET THIS WONDERFUL PIPE LESS HEATER IN YOUR HOME NOW BEFORE THE PRICE ADVANCES.

2000 Homes in Philadelphia and Vicinity Successfully Heated by the famous Caloric Pipeless



CALORIC Furnace Co. 1531 Locust St.

Midway
Midway
Mizpah Extens
Montana
North Star
Rescue Eula
West End GOLDFIELD STOCKS

sion in the financial district over the action of the New York money commit-tee, and everything which seems untee, and everything which seems unfor their ability to manufacture duck for army use. Weavers of tapes say that they have a number of orders on hand, especially those engaged on Government work, although they are experiencing difficulty in obtaining destrable heip. Continuing, the review goes on to say: "Jobbers of woolens, selling chiefly to the, nearby manufacturers of wearing apparel, state that they are doing very little business at the present time. "Manufacturers of cloaks and suits "Manufacturers of cloaks and suits have found the season quiet and there tee, and everything which seems unpleasant is blamed on it. Itee, and everything which seems unpleasant is blamed on it. Itee, and everything which seems unpleasant is blamed on it. Itee, and everything which seems unpleasant is blamed on it. Itee were a number of contributing circumstances. When the broker who owned the office asked me what I was selling of course asked me what I was selling asked me what I was selling of course asked me what I was selling asked me what I was selling of course asked me what I was selling asked me what I was selling of course I ten a matter of fact, there were a I opened up with a boost of our land. He raised his eyebrows in mock surHe raised his eyebrows in mock surI ten a matter of fact, there were a I opened up whith a boost o

least a part of the way.

Many brokers attributed the sudden

Conservative brokers were advising

standard issues had reached the lowes

eted as the beginning of the final

GOSSIP OF THE STREET

MINGLED CAUSES

DEPRESS STREET

little business at the present time.

"Manufacturers of cloaks and suits have found the season quiet and there is little demand at present. The manufacturer has considerable stock on hand, the bulk of which has been purchased on high market.

"Manufacturers of men's and women's committee of the New York Stock Excitables their factories have been affected by influenza epidemic and have not been able to make deliveries, and their output at present is below normal.

"Retailers of men's and women's furnishings have also found business somewhat affected, although during the past week there has been a little more activity, but there is a tendency to buy only for immediate needs.

"The hardware line remains active in the first place, that it was unfait to place all the blame and they all howled with laughter.

"Bon't let me worry you, kid," the first one said, "Tell me more of this glorlous spot."

Well, I let myself go on describing the lamb and, believe me, when I let band.

"Bon't have the devent at they all howled with laughter.

"Don't let me worry you, kid," the first one said, "Tell me more of this glorlous spot."

Well, I let myself go on describing the lamb and, believe me, when I let band.

The lamb devent been and there of virtually the whole list. Then came the news that the Gov-ribon of the section of the section spot on the said, "Tell me more of this glorlous spot."

Well, I let myself go on describing the lamb and.

Finally one of the others said, "Aw, quit it. Hank, you've fooled the young mut enough."

"That's all right," I said, trying to grin, although I felt my temper rising rapidly, "many a man has started to fool with something and then seen he hanker said, the action of the money committee of the New York Exchange to curb the manipulation in Mexican "Pete."

The hardware line present time.

"The hardware line present time.

"An and have come for the said, "Aw, and for a manufacturer of the seeds.

"The hardware line present time.

"The hardware line present time.

"The hardware line present tim

COTTON YARN MARKET DULL

Uncertainty Exists and Buying Is

on Small Scale

Trade in the cotton yarn market was dull during the week, according to the weekly review of business conditions by R. G. Dun & Co. This was attributed to the fact that uncertainty exists among manufacturers and that buying has been of the hand-to-mouth sort.

has been of the hand-to-mouth sort.

Local textile mills report business somewhat quiet, especially in hair-cloth manufactures, towels; dress and upholstery goods. Business is exceedingly quiet with the carpet manufacturers, a number of whom report that they would be compelled to close down were it not for their ability to manufacture duck for army use. Weavers of tapes say that they have a number of orders on hand, especially those engaged on Government work, aithough they are experiencing difficulty in obtaining desirable help.

Continuing the review some on to say.

Jobbers of woolens, selling chiefly to the, nearby manufacturers of wearing apparel, state that they are doing very little business at the present time.

Frankeries were more pientfu and casier. Other fruits were generally steady Questions. Other fruits were generally steady Questions. After the property of the and knit goods.

"The hardware line remains active in all its branches, with a good demand for all grades of material, and it is believed that the present condition will continue throughout the winter months. Prices remain firm and collections good.

"The electrical trade reports a good volume of business in all lines, and manufacturers, also jobbers and retallers, are well employed. Government work naturally takes precedence and large contracts are on hand in that direction. Prices are reported firm and collections fair.

Prices are reported in the fair.

"The stove trade reports a good volume of business in staple goods, though the continued mild weather retards demand in that line. Supplemental heating apparatus is moving freely. Jobbers and retailers are busy and foundries are operating to full capacity. interpreted as the beginning of the final collapse of the alliance of the Central

"In the lumber market conditions remain virtually the same. Prices are high and quotations are not being made except on Government contracts. Shipments have been much better of late, and the prospects for the future are problematical." The general market was quiet and without important change. Quotations: White potatoes. Eastern Shore, per bh.—No. 1. 13.5024.50: No. 2. 3222.30 be. White potatoes. Jersey per 3. Jushel basket—No. 1. 126.11: No. 2. 3067.50: White potatoes. Jersey and Pennsylvania. profile in the potatoes. Jersey and Pennsylvania. 12706.31; Glants. No. 13.00.00: No. 2. 1. 1006.22.5. Sweet potatoes. Jersey ber busket—No. 1. 15c.951; No. 2. 31.00.00: Jersey per basket—No. 1. 15c.951; No. 2. 31.00.00: Jersey per busket—No. 1. 31.00.00: Jersey per busket, Jersey per busket "In the bituminous coal market con-ditions remain unchanged. Production has somewhat increased, and the car supply has been good.

"In the anthracite market conditions have improved considerably. Production is much better and the car supply has been good. The proposed increase to the miners in the anthracite district will in all probability increase the retail price of coal from \$1 to \$1.25 a ton, but as yet no change has been made in prices.

"The situation in the command making the business conduct the decline in Steel common during the last two days as unwarranted by the conditions.

A banker called attention to Mexican "Pete" shortly before the close, and remarked that if the stock was being investigated by the business conduct

"The situation in the cement market remains unchanged, Manufacturers report a number of good orders being placed, very little cement being shipped, aside from that which is being used on Government work. Prices are high, "There is little change to note in the condition of the chemical market, There is a fair demand, although in some lines there is a shortage in stock, due to the war. The situation in dyestuffs remarked that if the stock was being investigated by the business conduct committee of the New York Exchange he hoped they would continue the investigation for several days if the effects produced would correspond with those of yesterday.

A rumor that snakes were discovered in the Federal Reserve Bank Building yesterday was blamed by financiers on the money committee of the New York Stock Exchange, as they are getting blamed for everything

Financial Briefs

The National Bank of Germantown has distributed among its employes out of the earnings of the last six months a bonus equal to 30 per cent of their sala-ries.

The New York Subtreasury gained \$1,531,000 from the banks yesterday, making a cash net gain since Friday of \$1,262,000. Bond Issues in Popular Demand in this column in interviews with bank-

An advance of \$3000 in the value of seals on the New York Stock Exchange was recorded when two sales were any and Harry D. Trubenblatt are the newly proposed members of the exchange, the former buying the seat of J. Edward Thompson and the latter that of Paul G. McInitre.

The New Jersey Zinc Company added \$2,040,7\$1 to surplus from operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for that period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the period were: Inthe Status of the schember 30 quarter. Financial operations for the late of the schember 30 quarter. Financial operations for the schember 30 q

Deposits of the Southwark National Bank have passed the \$5,000,000 mark.

until some time in the future.

Mexican Petroleum Company first and refunding convertible 6 per cent bonds, series A, which are due in October.

1921, and are convertible into common stock of the company at any time up to April 1, 1921, made a sensational advance of almost 60 points. Pierce Oil Company 6 per cent notes, of which the 6s of 1921 are convertible into stock of the company at \$20 a share, and the Stockholders of Pittsburgh, Cincinnati, Chicago & St. Louis Railroad Company received notice of a special meeting to be held in Pittsburgh December 30, for action on the company's agreement with the Government and upon the proposal to authorize \$35,000,000 debenture gold bonds and acquirement by purchase of Indianapolis & Frankfort Railroad. Southern Pacific convertible 5 per cent bonds, which are convertible on or before June 1, 1924, into stock of the company at par, advanced 18 points from their low of this year. Southern Pacific convertible 4s of 1929, which are convertible on or before June 1, 1919, into common stock at \$30 a share, and Atchison, Topeka and Santa Fe convertible 4 per cent bonds of 1949, which are convertible at par into common stock prior to June 1, 1923, also advanced sharply. Consolidated Gas of New York convertible 6 per cent bonds, which are convertible into capital stock of the company on any interest date prior to February 1, 1920, at par, showed an advance for the year of more than 7 points.

There were coined at the Philadelphia mint during October 1,596,000 half dol-lars, 1,832,000 quarters, making a total of silver pieces of 3,228,000, and 19,-980,000 cents.

Gross carnings of the Ohio Utilitier Company for the year ended June 36 were \$333.683, an increase as compared with the previous year of \$172.353. Net for the year increased \$107.400.

More Pay for Steel Workers Sydney, N. S., Nov. 1.—Dominion Steel Corporation employes here are to get a wage increase retroactive to October 1 of 2½ cents an hour. This is the third general revision of the wage scale made this year.

BAR SILVER

N Y'k (cta.)1.01% 1.01% 1.01% 1.01% 1.01% 1.01% 1.01% 1.01% 1.01% 1.01% 4.01%

LOCOMOTIVE OUTPUT DOUBLED 100 Per Cent Increase in Year Made Without Expense to U. S.

By the United Press

WILCOX TRUX

of the company at \$20 a share, and the 6s of 1924, convertible into stock at \$25 a share, also made a material ad-

Southern Pacific convertible 5 per

an advance for the year of more than 7 points.

Throughout the entire list of convertible bonds listed on the New York Stock Exchange there were advances, the advances from the low price of the year ranging from 5 to 6 points in the Pierce Oil convertibles to more than 75 points in the Mexican Petroleum convertibles.

Twelfth Year

We are fortunate in having for immediate deliveries a few of the famous Wilcox Trucks in the following sizes: 21/2 ton chassis, 31/2 and 5-ton dump, and a few of each in extra-long wheel base.

Wilcox Trucks are manufactured in the Wilcox Company's own plant.

Eastern Motors Corporation 855 N. Broad Street

Financial markets anticipate rather than follow the course As the probabilities of the future become increasingly evident the markets gradually follow the direction which these probabilities indicate. When the events forecasted have actually transpired, the market is usually found to have discounted the

The Victory Market

WEAKNESS CONTINUES

ON COTTON EXCHANGE

Sufficient Covering to Cause

Slight Rallies, but They

Quickly Disappear

TTON BELT WEATHER CONDITIONS

Further decided weakness appeared the opening of the cotton market, with first prices 20 to 44 points below

vesterday's close. There was heavy

settled during the forenoon. There was

out they quickly disappeared, owing to

since the beginning of the break.

The holiday in New Orleans brought selling orders here from the South, which probably would otherwise have been executed in the southern market. There was continued heavy selling for Wall street account on the decline to 25.68c for January, or about 72 to 82 points under last night's close.

Wall Street interests.

DIMNER BEEBER, President

Boston

New York, Nov. 1.

resterday's close. There was heavy selling by prominent spot houses and wall Street interests.

The market remained weak and unsettled during the forenoon. There was evering enough to cause slight railles, but they quickly disappeared, owing to continued heavy offerings, the selling more general than at any time dince the beginning of the break.

The market ruled steady with a fair job ling demand. Quotations: City beef, in sett, amoked and air dried, 40c; western beef, in sett, smoked, 48c; city beef, knuckles and tenders, smoked, 48c; city, content, and the set, knuckles and tenders, amoked, 48c; western beef, knuckles and tenders, smoked, 48c; cot, and tenders, smoked, and tenders, smoked, 48c; cot, and tenders, smoked, and air dried, 49c; western beef, in sett, smoked, and air dried, 49c; western beef, in sett, smoked, and air dried, 49c; western beef, in sett, smoked, and air dried, 49c; western beef, in sett, smoked, 48c; to tenders, smoked, to tenders, smoked,

STATEMENT OF

The Commonwealth Title Insurance

and Trust Company

at the close of business October 31, 1918

Trust Funds-Invested\$21,215,648.22

Trust Funds-Uninvested 323,442.85

1.005,797.58

red by Collateral \$2.247,228.30 Capital Stock \$1,000,000,00 Morigages 646.125.00 Surplus 1.250,000.00

Miscellaneou

646,125.00 Surplus 4,504,857.06 Undivided Profits

1.202.076.82 Dividends Unpaid 97,588.40 Dividend Payable November 9.

Total - - - \$21,539,091.07

The market was quiet but steady on

effects. The winning of the Great War is now only a matter of time. The final result is certain. Victory and peace are assured. The farsighted are beginning to prepare for peace.

One of the inevitable consequences of war has been a sharp reduction in the purchasing power of the dollar. Commodity prices have advanced, wages have advanced, the income return from invested capital has advanced.

When the war is over, the purchasing power of the dollar must increase. This must result in lower income return from securities, and higher prices for securities, especially for longterm securities. The discounting of this condition is already in

Municipal, railroad and public service bonds, the securities in which we deal, are primarily peace investments, and yet, while the war has brought them no insecure or temporary prosperity, neither has it weakened their investment attributes in the slightest degree. They are a type of investment based upon such fundamental factors of public necessity that the Government has recognized their essential character, and the war has served only to accentuate the strength of their investment position.

All bonds are cheap. The cheapness of the short maturities is evidenced by high rate; of the long maturities by low prices. The present buyer is in circumstances of great good fortune. He buys bonds at low prices, and receives income which will have a higher purchasing power in the future than it has at present. In other words, he buys appreciating income with depreciated dollars,

thereby gaining a double advantage. The present requirements of the Government have been satisfied by the unexampled success of the greatest loan in history. Investors may now return to conventional habits, and buy, liberally and to their great advantage, the bonds which represent the essential requirements of American municipalities and corporations, second only to the bonds of the nation, the safest bonds on earth.

Send for list of representative offerings

E. H. Rollins & Sons

1421 Chestnut Street, Philadelphia

New York San Francisco Chicago Los Angeles