

CHANGES FOR LOCAL STOCKS GENERALLY TO HIGHER LEVELS

Market Shows Uncertainty Early, but Firm Tone Develops Later—Fourth Street National Up 10 Points—P. and R. Report Good

The local stock market took an uncertain course early today, owing to a desire among traders for some official announcement from Washington on the reports, published yesterday, that the Germans had accepted armistice terms as required by the Allies and that hostilities had ceased. There was a feeling, however, that financiers generally were giving credence to the news because of the quick demand for stocks on the New York exchange, following a lower start, when nervous traders sold stocks they had bought on yesterday's late advance.

There was, therefore, a firm undertone here toward midday, which brought improvement over first quotations. General Asphalt preferred was up as much as 4%, Lake Superior made a fractional gain, Rapid Transit trust certificates moved up a trifle and Pennsylvania Salt scored an advance of 1%. Asphalt common, Electric Storage Battery and Philadelphia Electric remained unchanged.

On the first sale recorded on the exchange for a long period, Fourth Street National Bank stock changed hands at 280, a gain of 10 points over its last sale price at auction.

Steel Mountain was slightly lower early and Pennsylvania Railroad, Reading Company and Erie were off 1%, while Lehigh Valley turned upward for a small gain.

Bond trading was small and uninteresting.

Earnings of the Philadelphia and Reading Railway for September, which came out today, showed substantial increases in gross and net over the same month last year. Gross returns were \$7,588,748, a gain of \$2,034,503, and the net operating income was \$1,571,128, a gain of \$456,180 over the previous September and against \$1,578,681 for August of this year.

For nine months the gross was \$59,579,364, an increase of \$9,325,895, while the net income was \$8,208,214, a decrease of \$2,936,395.

Local Meat Market.

The following report furnished by the local stock and meat office of the Bureau of Markets, Philadelphia, was issued to the Fresh Market Trade of Philadelphia:

GOVERNMENT BONDS

	Bid	Asked
2s registered, 1930	98	98
2s coupon, 1930	98	98
2s registered, 1918	98	98
2s coupon, 1918	98	98
4s registered, 1925	106 1/2	106 1/2
4s registered, 1916	106 1/2	106 1/2
4s coupon, 1916	106 1/2	106 1/2
5s registered, 1936	98	98
5s registered, 1930	98	98

BAR SILVER

Todays	Yesterdays	1917	1918	1919	London
49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2

It's Coming Quicker Than We Thought

PHILADELPHIA IS MADE PORT
FOR SAILINGS TO THE SOUTH
Federal Order, Diverting Marine Traffic, Will Eliminate Use.
less Haul to New York

REAL NEWS have been taken at last by Miller, assistant Federal manager, to make Philadelphia a first-class port. These signs are not due to the effect of any local organization, but are the result of a Federal ruling that just now has been promulgated. By this ruling Philadelphia must now be laboring so long as it has been, for lack of ships to ship to New York when they wish to ship to the Gulf of Mexico. Not only will this action of the Federal authorities bring an appreciable increase in tonnage to the port of Philadelphia, but it will have a far-reaching effect on after-war business there. The ruling of the Federal authorities gives a shipping center to Philadelphia as a shipping center.

The ruling of the Federal authorities placed on the shipment by land or water of freight from Philadelphia to New York for transportation from that city to ports in the South and Southeast. Already two weeks have passed since the order, more are loading the freight week by week.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 38,521 bushels. Three million bushels and more were loaded in September. We quote: 1st quality, elevator government standard, inspections standard 93-95%; 2nd quality, elevator government standard, 93-95%; hard winter, No. 1, 93%; soft winter, barley, 92-97%; No. 1, 93%; No. 2, northern spring, 92-95%; winter, 92-95%; No. 3, southern spring, 92-95%; No. 4, soft winter, barley, 92-95%; No. 5, soft winter, barley, 92-95%; No. 6, soft winter, barley, 92-95%; No. 7, soft winter, barley, 92-95%.

CORN—Receipts, 900 bushels. The market stands still demand was light.

COFFEE—No. 1 grade, 100 bushels.

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