

What's Coming This Fall? Will prices rise further—or drop? What's the prospect for Christmas business? Where will Labor's next move take us?

Business right now stands in a peculiar position. Babson's Barometer letter of Sept. 5, "What's Coming This Fall?" goes straight to the heart of things and outlines a picture of the distribution of events so clearly pointed out by present fundamental conditions.

Address Dept. 4146 Babson's Statistical Organization Wellesley Hills, Mass. The Largest Organization of Its Character in the World

PENNSYLVANIA MUNICIPALS

Free Pennsylvania Tax Bought and Sold Quoted

MARTIN & CO. 1411 WALNUT ST.

FINANCIAL Redemption Notices

NOTICE OF REDEMPTION OF BONDS

Notice is hereby given that KENTUCKY RIVER OIL COMPANY has called for redemption of its bonds...

AMERICAN CAR & FOUNDRY COMPANY

AMERICAN CAR & FOUNDRY COMPANY has this day declared payable...

AMERICAN CAR & FOUNDRY COMPANY

A quarterly dividend of three per cent (3%) on the Common Stock of this Company...

AT A MEETING OF THE BOARD OF DIRECTORS OF THE CONTINENTAL TITLE AND TRUST COMPANY

At a meeting of the Board of Directors of the Continental Title and Trust Company...

THE ELECTRIC STORAGE BATTERY COMPANY

The Directors of the Electric Storage Battery Company have this day declared...

PROPOSAL FOR DREDGING—U. S. ENGR. OFFICE

Office of the U. S. Engineer, Wilmington, Delaware, has received proposals...

TAKE NOTICE, THAT THE TRANSFERS OF THE COMMON STOCK OF THE ELECTRIC STORAGE BATTERY COMPANY

Transfers of the common stock of the Electric Storage Battery Company...

Local Bid and Asked

Table with columns: Name, Bid, Asked. Lists various commodities like Amer Ship & Com, Wheat, etc.

NEW YORK COFFEE MARKET

New York, Sept. 6.—Prices sagged right after the call in the coffee market with March selling to 17.10 and May to 17.05...

The lack of orders from the interior for actual coffee has tended to check aggressive bullish sentiment...

There has been no active demand from the interior for some time back, and while some buyers may be fairly well supplied at the moment...

Table with columns: Month, Open, High, Low, Close, Year. Shows price trends for various months.

DIVIDENDS DECLARED

Two City Rapid Transit Company, quarterly 1 1/2 per cent on preferred...

R. J. Reynolds Tobacco Company, quarterly dividend of 1 1/2 per cent...

Associated Oil Company, quarterly of 1 1/2 per cent on common...

Atlantic Coast Line, quarterly of 1 1/2 per cent on common...

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

LABOR PROBLEM CHILLS SPECULATIVE ENTHUSIASM

Vacillating Price Movement Reflected Uncertainty of Outcome of President's Intervention in Steel Controversy

New York, Sept. 6.—It would require a wide stretching of imagination to place any particular significance upon the narrow vacillating movement of today's brief stock market...

One of the more encouraging features attending the day's brief session was the increasing degree of resiliency which the market as a whole developed as the session progressed...

Because of the week's erratic price movement there was considerable increase in the familiar week-end evening operations, representing a great deal of shifting of accounts...

STABILIZING LACKING IN STOCK MARKET

Price Fluctuations Narrow and Trading Mixed Due to Saturday Absenteeism

STREET IN WAITING MOOD

Stock sales today on the New York exchange, as compiled by the Evening Sun, totaled 368,800 shares.

New York, Sept. 6.—The New York Evening Sun's financial review of this afternoon is as follows:

Prices in today's short session of the stock market lacked stability and trading had a mixed character.

The fact that the President had replied to Mr. Gompers' telegram, dispatched yesterday, was scarcely a market factor...

Another bit of interesting news contained in the Washington dispatch was that there had been a good chance of the Edge bill being introduced before the day was over...

The ups and downs of Steel gave a fairly accurate guidance for market investments on the whole.

There was little either to attract or hold the interest of the Street in the market, and not a great deal of action is anticipated in the two sessions between now and the holiday on Wednesday...

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New York Stocks

Table with columns: Name, Previous Close, High, Low, Close. Lists various stocks like Adm Rumley, Alj Rts, etc.

New York Bonds

Table with columns: Name, Bid, Asked. Lists various bonds like Anglo-French 5 1/2, etc.

PRICES IMPROVE IN CURB MARKET

Outside Interest Increases. Good Demand for Many Issues—Asphalt Yields

OIL STOCKS ARE STEADY

New York, Sept. 6.—The Broad Street Curb market acted to a great extent independently of the trading in the New York Stock Exchange...

There was heavy buying again in American Marconi at 9 1/4 to 9 3/4, that stock maintaining the advance recorded yesterday...

Submarine Boat was also firm, selling at 16 to 15 1/4. Allied Packing sold at 55 to 56. Clinton Wright Wire, which has been quiet for some time, was in demand and sold at 34 to 35.

General Asphalt was heavy, yielding from 80 1/2 to 79 1/4 on a few transactions. Hayden Chemical sold at 8 1/4 to 8 1/2.

Colonial Tire made a moderate recovery from yesterday's low level, a few transactions being made at 18. Tobacco Products Exports sold at 37 to 37 1/2.

Oil stocks were generally steady. Guffey Gillespie selling at 22 1/2, Mid-west Refining at 17 1/2 and International Petroleum at 31.

INDUSTRIALS

Table with columns: Name, Bid, Asked. Lists various industrial stocks like Aetna, Allied, etc.

STANDARD OILS

Table with columns: Name, Bid, Asked. Lists various oil stocks like Illinois, Shell, etc.

INDEPENDENT OILS

Table with columns: Name, Bid, Asked. Lists various independent oil stocks like Allen Oil, Boston, etc.

MINING STOCKS

Table with columns: Name, Bid, Asked. Lists various mining stocks like Alaska, Boston, etc.

BONDS

Table with columns: Name, Bid, Asked. Lists various bonds like Chicago, Coudon, etc.

LIVESTOCK QUOTATIONS

Table with columns: Name, Bid, Asked. Lists various livestock prices like Chicago, St. Louis, etc.

MONEY-LENDING RATES

Table with columns: Name, Bid, Asked. Lists various money-lending rates like Philadelphia, etc.

FOREIGN EXCHANGE

Table with columns: Name, Bid, Asked. Lists various foreign exchange rates like London, etc.

NO CHANGE IN REFINED SUGARS

New York, Sept. 6.—The refined sugar market was unchanged, both as to market and prices.

BAR SILVER

Commercial bar silver was quoted in New York today at \$1.11 1/4, a decline of 1/4 cent.

Philadelphia Stocks

Table with columns: Name, Bid, Asked. Lists various Philadelphia stocks like 650 Am S & C, etc.

NEW YORK BANK STATEMENT

Week's Activity in Stock Market Reverted in Heavy Loan Expansion

New York, Sept. 6.—There was a striking diversity between the average and actual figures in today's New York bank statement.

In the stock market found reflection in an expansion of \$105,000,000 actual amount.

There was also an increase in demand deposits of \$20,000,000. Reserve in the Federal Reserve Bank was increased \$5,100,000.

The excess reserve, however, above legal requirements was cut down \$1,010,270, reducing the excess surplus to \$32,026,200.

ACTUAL

Table with columns: Name, Bid, Asked. Lists various actual figures like Loans, etc.

TRUST COMPANIES

Table with columns: Name, Bid, Asked. Lists various trust companies like Loans, etc.

STATE BANK AND TRUST COMPANIES

Table with columns: Name, Bid, Asked. Lists various state bank and trust companies like Loans, etc.

DEMAND BANK CLEARINGS

Business 14.9 Per Cent Greater Than This Week Last Year

Total bank clearings of all the clearing houses of the United States for the week ended today were \$7,748,107,084, against \$7,094,769,730 last week...

September opened 3/8 higher at 60 1/2, December was quoted at 7 1/4 to 7 1/2 at the outset, against 7 1/4 to 7 1/2 at the end yesterday.

The receipts of wheat at Duluth today were twenty-six cars; at Minneapolis 537 cars and at Chicago 435 cars.

RESERVE BANKS' DISCOUNT RATES

Table with columns: Name, Bid, Asked. Lists various reserve banks' discount rates like Federal Reserve, etc.

CONTINENTAL-EQUITABLE TITLE AND TRUST COMPANY

Twelfth Above Chestnut, Philadelphia

Table with columns: Name, Bid, Asked. Lists various financial figures like Capital, Surplus, etc.

LOANS ON COLLATERAL

Table with columns: Name, Bid, Asked. Lists various loan rates like Stocks and Bonds, etc.

ACCUMULATED INTEREST

Table with columns: Name, Bid, Asked. Lists various accumulated interest figures like Federal Reserve, etc.

LIABILITIES

Table with columns: Name, Bid, Asked. Lists various liability figures like Capital Stock, Surplus, etc.

OFFICERS

Table with columns: Name, Bid, Asked. Lists various officers like John F. Kelly, etc.

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BANK CLEARINGS

Bank clearings today compared with corresponding days last year...

AMERICAN SHIP BRIGHT SPOT OF LOCAL MARKET

While Irregular, General List Showed a Stronger Tone—Much Road Building to Be Done

American Ship and Commerce was the 'bright spot' of today's brief local market. Following in line with the brilliant debut the stock made on the big exchange a fairly active demand sprang up at the outset.

The quotation was kept in close parity with the New York figure. The full gain was not maintained, as accumulating profits to those who had purchased stock earlier in the week were too tempting to resist.

In the general local list the trading was of the familiar half-holiday character, and, to a large extent, represented the customary evening up of the trading element.

Philadelphia Electric covered up 1/4, indicating the floating supply stock at par had been pretty well cleaned up. Philadelphia Rapid Transit lost 1/2 on light offering.

United Gas Improvement also shaded 1/4. Lake Superior was firmer and unchanged. Officials of the General Asphalt Company state there is a big demand for road-making products, and this is likely to increase rather than to diminish because of the postponement of a great deal of this kind of work by reason of the war conditions.

Many of the municipalities and smaller local governments found it difficult to obtain funds for such work because of the scarcity of loanable funds or the prohibitive rates of interest.

Conditions are rapidly changing, and a straw in the wind in this connection is furnished by the review of recent sales of state and municipal issues by the Daily Bond Buyer.

This shows 402 states and municipalities succeeded during August in disposing of 521 issues of bonds, aggregating a par value of \$57,922,280.

This brought the total for the current year to \$440,606,822, against \$282,818,844 in the corresponding period last year.

This shows the remarkable headway made with the vast authorizations which had accumulated during the war period and, in addition, a large proportion of the bonds voted last spring have been successfully marketed.

During the balance of the year, it is conservatively estimated, bond sales will average \$40,000,000 a month. At that rate the year's total would be approximately \$500,000,000, or more than \$100,000,000 in excess of any previous annual flotation of domestic state and municipal issues.

In view of the cry for "good roads" it can be naturally assumed a large portion of this vast sum will be used in road building and street paving.

The General Asphalt Company some time ago retired from the paving business, but they still furnish the contractor with the materials to do it.

FURTHER WEAKNESS DEVELOPS IN CORN

Traders Cautious About Taking Heavy Risks on the Long Side—Oats Steady

Chicago, Sept. 6.—Further weakness in foreign exchange caused selling of corn by local professionals this morning, while commission houses were on both sides. Changes in prices were irregular.

September made good gains at the outset, apparently reflecting less pressure of offerings of the cash article. Generally, traders were cautious about taking heavy risks on the long side.

The receipts here today were 230 cars. September opened at \$1.03 1/2 to \$1.04, against \$1.02 at the end yesterday, but receded to \$1.02 1/2. December started at \$1.31 1/2 to \$1.31 3/4, against \$1.31 1/2 at the end yesterday, and, after touching \$1.32, declined to \$1.31.

May opened at \$1.29 1/4 to \$1.29 1/2, against \$1.29 at the close yesterday, and later sold at \$1.28 3/4.

Oats were steady early on covering by shorts and fair buying by commission houses. Offerings were light and came chiefly from local professionals.

Demand for cash article was reported better and tenders from the country were small. The arrivals here today were eighty-six cars.

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