Minds and Steel

Steel cages and vaults are simply mechanical agents. They cannot protect against misguided usage of funds or hampered business transactions.

The real safeguards at the Continental - Equitable Title and Trust Company are the 30 sound, ripened, experienced minds of the 30 business men on the institution's directorate and staff of officials.

CONTINENTAL—EQUITABLE TITLE and TRUST COMPANY
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$1,000,000 Capital
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OVER $10,000,000 DEPOSITS

Earnings More Than 7 Times

We offer at the market, to yield almost 6¾%, the First Mortgage Bond of one of the oldest and best known industrial corporations in the country. Earnings for the last year were over seven times the annual interest requirements on these bonds, which have sold at considerably higher prices.

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"Stocks or Bonds?"

If you now hold—or intend to buy—either, be sure to read Babson's Barometer Letter of Oct. 6th. It gives a vivid forecast of the future trend of both markets, so clearly indicated by present Fundamental Conditions.

BABSON'S

Reports enable you to get a maximum return from your capital without worry, loss of time, or risk involved in ordinary speculation.

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A request on your letterhead will bring a copy of the above bulletin, *"Stocks or Bonds?" and "200% Profit—A Recital of Facts," gratis.*

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THE STEEL & TUBE CO. OF AMERICA
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Amply protected by earnings, assets and sinking fund.
Price 98 and dividend to yield 7⅛%
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FINANCIAL

CITIES SERVICE COMPANY

BANKERS' SHARES
Eighth Monthly Distribution

Henry L. Doherty & Company announce that the eighth monthly distribution on Cities Service Company Bankers' Shares will be 52.7 cents per share, payable November 1, on shares of record October 15.

DIVIDENDS

MARKET STREET TITLE AND TRUST COMPANY, Fifty-second & Market Sts. Philadelphia, September 24, 1919.

The Board of Directors have declared the regular semiannual dividend of 3 per cent on the capital which was paid in prior to May 1, 1919, and an extra dividend of $5 per share, both payable November 1, 1919, to stockholders of record at the close of business October 15, 1919. Checks will be mailed.

The Board of Directors have called a final installment of $5 per share on the stock of the company, payable at the office of the company between November 1, 1919, and November 15, 1919, both inclusive, between 9 a. m. and 3 p. m. On and after November 1, 1919, no stock on which this installment remains unpaid will be transferable, and no installment paid after November 15, 1919, will participate in the next following dividend. Stock certificates must be presented for indorsement at the time payment is made.

Another sum of $25,000 has been added to the surplus out of the earnings of the company, making the surplus fund equal to the fully paid capital, viz., $250,000.

REGINALD B. CHASE,
Secretary and Treasurer.

Annual Meetings

NOTICE IS HEREBY GIVEN THAT at a Special Meeting of the Stockholders of the Bank of Commerce, held on the 16th day of September 1919, at which 2592 shares of the 3000 shares outstanding were present, either in person or by proxy, and voting, a resolution authorizing and directing the Directors and Officers of the Bank to convert the Bank of Commerce into a National Bank and to make the certificate required therefor by the laws of the United States, was unanimously passed.

JOHN P. KOLB,
Cashier.

NOTICE IS HEREBY GIVEN THAT at a Special Meeting of the Stockholders of the Drovers and Merchants Bank, held on the 21st day of August, 1919, at which 3307 shares of the 4000 shares outstanding were present, either in person or by proxy, and voting, a resolution authorizing and directing the Directors and Officers of the Bank to convert the Drovers and Merchants Bank Into a National Bank, and to make the certificate required therefor by the laws of the United States, was unanimously passed.

ERNEST R. PATTON,
Cashier.

Proposals

SEALED PROPOSALS MARKED "PROPOSALS TO PURCHASE BONDS" will be received by George W. Stull, Burgess of the Borough of Ridley Park, Pa., until Tuesday, October 14th, 1919, at six o'clock p. m., for the purchase of Forty Thousand Dollars ($40,000) of four and one-half per cent (4½%) thirty (30) year bonds.

A certified check for one thousand dollars ($1000) to accompany each bid.

Council reserve the right to reject any and all bids. Bids opened at a Meeting of Council on October 14, 1919, at 8:30 p. m.

For further information apply to Frank D. Kent, Clerk of Council, Ridley Park, Pa.

BUSINESS NOTES

Small dealers in scrap iron are reported to be holding their stocks for higher prices expected to come with the settlement of the steel strike.

Advances of 5 to 15 per cent in the price of machine tools are forecast by manufacturers. The upward trend is indicated by a 15 per cent rise in a leading line of upright drills and other increases in special lines, although no general advance has been effected up to the present time.

Continued scarcity of yellow prussiate of potash has prompted consumers to utilize yellow prussiate of soda as a substitute, and the resultant buying movement in the latter resulted in forcing the prices up to 24½ cents a pound. The quality offered on spot was limited.

Manufacturers of bags and suitcases report that orders have multiplied so rapidly during the last six weeks that the refusal of new business has been necessary regardless of price considerations.

The market for pig iron continues active on a spot basis. There is virtually no business, however, for future delivery. Manufacturers are not willing to order in advance until the outcome of the strike is clear, nor are the furnaces willing to guarantee deliveries.

Aqua ammonia is almost unobtainable in the spot market and dealers who have sold short are endeavoring to cover their contracts. A large contract order from South America last week stimulated buying and price rose to 9 cents a pound.

Pay Victory Bonds Today

Six millions of dollars are expected to be paid into the Federal Reserve Bank today for a 20 per cent installment on the Victory Bonds which falls due. These figures have been estimated by officials at the bank. The last installment of one-fifth of the bond issue sum will be due on November 11.

New York Metal Market

New York, Oct. 7.—Copper—Spot and October, 21¼@21½c; November, 21⅜@21⅝c; December, 21½@21¾c; January, 21⅝@22c; February and March, 21¾@22¼c. Market quiet. Lead—Spot, October and November, 6.05@6.20c; December, 6.10@6.30c; January, 6.12½@6.35c. Market steady. Spelter—East St. Louis—Spot and October, 7.05c bid; November, 7.10c bid; December, 7.15c bid; January, 7.20c bid; February, 7.25c bid. Market nominal.

The Financial Strength

of this institution is an additional reason why thousands of investors and traders select us as their brokers; the prompt delivery of cash or securities is another.

What a Stockholder Should Know

is outlined in our free booklet. Many rights of stock and bond holders are valuable. Not to know them may mean the risk of loss. Call or send for this instructive booklet at once.

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Members of Philadelphia and New York Stock Exchanges
N. E. COR. 6TH AND CHESTNUT STS.

NEW HIGH RECORDS NUMEROUS ON CURB

Dealings on Larger Scale Than Any Time This Year—Asphalt Hits Another High

U.S. STEAMSHIP LEADS SALES

New York, Oct. 7.—The Broad street curb market today was more active and stronger than it has been for some time past. New high records were numerous and the dealings generally were on a far larger scale than at any time this year.

General Asphalt demanded most attention, making a further advance to 149½ before midday, a new high record.

The heaviest trading was in United States Steamship, 40,000 shares of that stock changing hands at 6 to 6¾.

United Pictures was again active and strong, selling at 25¼ to 26. Loft, Inc., in which the trading amounted to more than 20,000 shares, advanced from 20¼ to above 23. Shell Transport moved up from 77⅝ to 78½.

Houston Oil was traded in at 130 to 135. Submarine Boat sold at 16½ to 17. United Motors was traded in at 39 to 55.

INDUSTRIALS

	Bid	Asked	Yes. close (sale)
Aetna Explosives	10¼	10½	10¼
Allied Pack	48	52	..
Amer British Mfg	5	6	..
Amer Maroon	6⅝	6⅞	..
Am Safety Razor	17¾	18	..
Amer Writing Paper	14½	15½	..
Air Reduction	55½	55	..
A T Sec	17¾	18	..
Canadian Car 50	37	38	..
Can Car & Fdy pref	90	100	..
Carbon Steel	138	140	..
Carwen Tool	4	7	..
Chalmers Motors	8½	9	..
Chevrolet Motors	325	400	..
Coca Cola	39½	39¾	..
Cramp	158	180	..
Curtiss Aeroplane	13	16	..
Emerson Phonograph	6½	7½	7¼
Gen Asphalt	147	148	..
Hall Signal	7	9	..
Hupp Motors	11	11¼	11¼
Inter Products	52	55	54½
Inter Rubber	21	23	21½
Lake Torp Boat	1½	2½	..
Lehigh Coal Sales	80	92	..
Libby, McN & Libby	27	27½	..
Lima Loco	94	97	96
Left Inc	24⅝	24¾	..
N Y Shipbuilding	53	57	..
Nor Amer Pap Pulp	4½	4⅝	..
Otis Elevator	110	120	..
Otis Steel	36½	37	..
Peerless Motor	46	48	..
Perfection T & R	⅞	1	⅞
Philip Morris	11½	12½	..
Poole Eng	30	50	..
Pressman Tire	2	3	..
Retail Candy	21½	22	..
Savoid N Y		23	..
Savoid Ohio		20	..
Scripps Booth	20	25	..
Shell Trans	77⅝	77⅞	..
Standard Motors	8	9	..
Steel Alloys	5	5	..
Submarine	16½	17	..
Sweets of Ama	15⅝	12⅞	..
Swift Int	57	59	..
Tob Prods	34	36	..
Todd Shipbuilding	110	118	..
United Motors	54	57	..
United Pictures	25	25½	..
United Profit Sharing	2⅝	2⅞	..
U S Steamship	6¼	6¾	5⅞
Wright-Martin Air	4	5	..

STANDARD OILS

Illinois	173	178	..
Ohio	312	317	..
Prairie Pipe	285	290	..
Stand Oil of California	305	310	..
Stand Oil of New Jersey	715	725	710
Stand Oil of New York	430	435	432

INDEPENDENT OILS

Allen Oil	2½	2¾	..
Boston Wyo Oil	17	22	18
Brazos Oil	28	28½	..
Cosden & Co	11¼	11½	11½
Elk Basin	8½	9	..
Inter Petroleum	34	35	34½
Island Oil & T	7⅞	8	7⅞
Glenrock Oil	4½	4¾	4⅝
Home Oil	18	18½	..
Houston Oil	132	135	..
Merritt Oil	23½	25	23½
Met Petroleum	23⅝	23½	..
Midwest Oil	173	177	..
Ohio Fuel	28	28	..
Omar Oil & Gas	9	9½	9½
Sapulpa Refining	7⅝	7⅞	..
Sequoyah	7	8	..
Sinclair Gulf	96½	61½	..
Southwest Oil	22	25	..
United Oil	1	2	..

MINING STOCKS

Alaska B C M	1⅛	1½	1⅛
Big Ledge	½	⅝	⅝
Butte New York	⅛	¼	..
Boston Montana	75	77	75
C F S & Jerome	⅛	¼	..
Con Arizona	1	1⅛	..
First National	1¾	2	..
Fortuna Cons	25	30	..
Goldfield Cons	17	19	18
Goldfield Florence	50	60	..
Goldfield Kewanas	4	5	..
Goldfield Merger	4	5	..
Green Monster		¼	..
Hecla Mining	5⅛	5⅜	5⅛
Howe Sound	4¾	4⅞	..
Independence Lead	3	5	..
Jim Butler	26	28	..
Jumbo Extension	9	11	..
Magma Copper	43	46	..
Mother Lode	52	55	..
Nev-Ariz of America		⅛	..
National Tin	7	7½	7½
Nipissing	11	11½	11½
Ray Hercules	2¼	2½	..
San Toy	8	10	..
Tonopah Extension	2⅜	2⅞	2⅝
United Verde	42	45	..
West End Con	2½	2¾	1¾
White Caps	16	18	3½

BONDS

Cosden Oil 6s	101	104	..
Cosden & Co 6s	101	104	..
Russian Government 5½s	36	40	..
Russian Government 6½s	37	42	..

BUTTER, EGGS AND CHEESE

New York, Oct. 7.—BUTTER steady. Receipts, 10,813 tubs. High-scoring, 65½c; extras, 64½c; firsts, 58@63½c; seconds, 57@57½c; state dairy, 63@64c.

EGGS unsettled. Receipts, 13,128 cases. Fresh-gathered extras, 66@67c; fresh-gathered firsts, 63@65c; fresh-gathered extra firsts, 62@65c; fresh-gathered seconds, 58@62c; dirties No. 1, 46@48c; No. 2, 41@43c; checks No. 1, 41@42c; undergrade, 35@40c; firsts, 59½@62c; seconds, 55@56c; state and nearby hennery whites, 83@86c; gathered whites, 60@82c; western whites, 63@81c; Pacific Coast, 84@86c; western and southern gathered whites, 58@78c; state and nearby hennery browns, 70@78c; gathered browns and mixed, 66@69c; fair to prime, 60@65c; refrigerator No. 1, 50@51c; No. 2, 46@48c.

CHEESE steady. Receipts, 4538 boxes. Flats, current make, colored, average run, 30@30½c; flat current make, white, average run, 30@30½c; colored specials, 30½@30¾c; white specials, 30@30½c.

Gold Withdrawn for South America

New York, Oct. 7.—Two hundred and fifty thousand dollars coin has been withdrawn from the subtreasury for shipment to South America.

U. S. Liberty Bonds
All Issues
Bought and Sold
$50—$100—$500—$1000
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435 CHESTNUT STREET
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THE wily forger is still doing business as usual. No check you write is safe while he finds it so easy to change the payee's name, alter the date or raise the amount.

There is only one positive protection—it is our CHECK ALTERATION policy. Let us explain it.

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PENNSYLVANIA BLDG. PHILADELPHIA
Locust 278—Race 5432

COVERING BY SHORTS RALLIES CORN PRICES

Weather, Increased Receipts and Break in Hogs Cause Heavy Undertone

GRAIN BELT WEATHER FORECAST

Chicago, Oct. 7.—Illinois and Missouri—Fair tonight and Wednesday. Minnesota, South Dakota, Nebraska and Wyoming—Fair and warmer tonight and Wednesday. Wisconsin, Iowa, Kansas and Montana—Fair tonight and Wednesday, warmer. North Dakota—Fair tonight and Wednesday, warmer.

Chicago, Oct. 7.—Greatly improved weather conditions for curing and moving the crop; predictions of a material increase in receipts in the near future and a sharp break in hogs caused freer offerings of corn today and the undertone of the market was heavy.

On recessions, some support was furnished by local bulls and recent sellers, the latter taking profits. Buying on resting orders and covering by shorts brought about rallies at times. Trade was limited.

Trade in oats was narrow and prices were slightly lower in sympathy with corn. There was not much pressure in the market, but aggressive buying was lacking. Purchasing for eastern account led to periods of firmness.

This buying was induced by reports that Germany desired to obtain oats as well as by a decrease in the visible supply in the United States.

The supply in this country now amounts to 19,612,000 bushels, against 20,290,000 bushels in the previous week and 24,678,000 bushels last year.

Offering from the country were larger. New export business was estimated at 150,000 bushels.

Leading futures ranged as follows:

Corn (new delivery)—	Open	High	Low	Close	Yest. close
Dec	1.23⅝	1.24	1.22¾	1.22⅞	1.23¼
May	1.21⅝	1.22¼	1.21	1.21	1.22
Oats—					
Dec	70⅝	71	70¼	70⅝	70⅝
May	72⅞	73⅛	72⅝	72⅞	72⅞
Pork—					
Oct	.....	.....	.....	26.00	137.00
Jan	32.60	32.70	32.37	32.37	*33.35
Lard—					
Nov	24.30	26.35	26.25	26.25	28.35
Jan	23.80	23.85	23.15	23.17	23.82
Ribs—					
Oct	14.00	19.10	18.70	18.70	*19.25
Jan	18.00	18.07	17.57	17.57	18.25

*Bid. †Asked.

FINANCIAL BRIEFS

Harvey B. Merrill has become associated with Carstairs & Co. in their bond department.

Money in circulation on October 1 was $5,806,571,880, against $5,743,629,067 September 1 and $5,790,017,574 October 1, 1918. Per capita circulation in the United States October 1, 1919, was $54.58, against $54.47 October 1, 1918.

The average price of twenty active industrial stocks advanced 1.78 per cent yesterday to 112.04. This is within 0.19 per cent of the high water mark of 112.23, made on July 14, which represents the crest not only for the after-war period, but also for the war and pre-war times. The twenty railroads advanced 0.42 per cent to 82.48.

Holders of $2,450,000 of two-year 6 per cent gold notes of the Reading Transit and Light Company, which matured August 1, have been notified that the principal and interest at the coupon rates will be paid October 17.

Gross earnings of the American Power and Light Company for the eight months ended August 31 totaled $15,245,684, an increase of $2,516,803. In the same period net earnings increased $559,965.

The Grange Trust Company, of Huntingdon, Pa., has been admitted a member of the Federal Reserve Bank of Philadelphia. It makes the thirty-ninth state bank member.

The thirty-nine state institutions which have been admitted to membership in the Federal Reserve Bank, of Philadelphia, have a combined capital of $22,561,181, surplus of $46,083,739 and aggregate resources of $447,757,395.

One block of 12,200 shares of United States Steel was sold around noon at 107⅞.

It is figured that in the three years ended December 31 last, American Woolen has earned 78 per cent on the common stock.

Trading throughout the morning may be safely described as "wildly bullish."

Ohio Cities Gas, which has been quiet for some time, was reported to be bought heavily by some of the strongest petroleum and financial interests.

The high priced and the known closely held specialties continued to furnish the most exciting pyrotechnical displays.

The shoe string margin speculator has no privilege to play the present game. This is an artistocratic market and the company is altogether too fast for any light-waisted bull.

There was a noticeable slackening of the pace at midday which was altogether natural in view of the heart-breaking pace of the first two hours. The principal thing, however, to bear in mind is that the trend never change. It was just a case of trotting out new favorites.

Net government expenditures in September were $667,221,630 a new low record since the armistice. May was the last month in which expenditures exceeded the billion mark at $1,112,338,472. Since then the net expenses have run: June, $809,389,950; July, $976,273,570; August, $765,797,744, and September, $667,221,630.

American visible grain supply: Wheat increased 3,217,000 bushels, corn increased 113,000 bushels, oats decreased 648,000 bushels. Canadian wheat increased 1,318,000 bushels, oats decreased 3000 bushels.

The greatest gain today was made in National Biscuit, a stock that has long been inactive, but in which there was heavy buying this morning that forced its price up 14 points to 139.

No one seems to have courage enough now to make any effort to fight the advance, but the entire speculative element is instead eager to join in the buying movement and help along the upturns which were frequent all through the day in many issues.

LONDON STOCK MARKET

Trade Brisk and Undertone Cheerful—Mines and Industrials Spotty

London, Oct. 7.—Trading in securities in the stock exchange was brisk again today and the undertone of the markets was cheerful. A feeling of confidence was in evidence throughout the house.

The oil group displayed the most activity under the leadership of Shell Transport, which was quoted at 9 13-16. Mexican Eagles reacted from the top.

The mining and industrials showed strength in spots. Dearer rates for money caused the gilt-edged section to pause. Home rails were firm and the shares of Argentine roads were in demand.

STOCK TRADING AGAIN BROADENS

Financial Community Watching Deliberations of Industrial Conference Carefully

FIREWORKS IN SPECIALTIES

New York, Oct. 7.—The New York Evening Sun's closing financial review today says:

Outside the list of numerous specialties which were buoyant, today's stock market displayed moderate strength of a convincing character in trading which still further gave indications of broadening. It was to be expected, perhaps, that the edge should be taken off the forward wing in view of Monday's aggressive advance by taking of profits.

News developments over night and during the day were quite as favorable as before, continued improvement in the President's condition having been the ruling consideration. The steel strike was, of influence only not as a matter of doubtful issue, but of indeterminate settlement. When rioting takes place, it is usually regarded as the beginning of the end, but this should not be insisted upon too dogmatically in the present industrial outbreak, because, it is suggested, the strike movement is of such scope that rioting in Gary does not necessarily mean that the walkout in Chicago, Pittsburgh and other centers is about to come to an end, although as a matter of fact such seems pretty nearly to be the case.

It was hinted at Washington that President Wilson might be well enough to address the industrial conference in session there before it closed. Nothing has yet been done at the conference which can be said to have a direct bearing on the labor situation, but the street is watching the deliberations carefully and is not without hope that something constructive may come of it, in the way of allaying any bitterness or suspicion there may be between labor and capital as a result of past differences or the present struggle.

Meanwhile the securities market is broadening and today was no exception. United States Steel shares were quiet and narrow. The other steels were firm to strong, but less aggressive than other groups, particularly the oils, motors, tobaccos and sugars.

Among the miscellaneous issues which supplied some fireworks were General Motors, Kelly-Springfield Tire, Worthington Pump, American Woolen, National Biscuit, Stromberg Carburetor, Texas Oil, Endicott-Johnson and so on.

There was a fair demand for the rails, especially some of the lower-priced stocks, like Missouri, Kansas and Texas common and preferred and Texas and Pacific. The equipment group was also actively bought.

MONEY-LENDING RATES

NEW YORK—Money on call, both mixed collateral and all industrial collateral, opened today at 8 per cent for lending and renewing.

The strength of the call money market has had an unsettling effect upon the market for fixed date funds. Today, 6 per cent is strongly bid for time money for periods of ninety days to six months, but business is very quiet, owing to a scarcity of offerings.

The high rate for call funds obviously slackens the interest in prime bank acceptances. Rates for acceptances are unaltered.

Prime mercantile paper shows slightly larger offering, with rates ranging from 5 to 5½ per cent.

PHILADELPHIA—Call, 5¾@6 per cent; time, 5¾@6 per cent; commercial paper, three to six months, 5¼@5¾ per cent, and six months, 6 per cent.

LONDON—Money is quoted at 2⅞ per cent. Discount rates, short bills, 4⅝ per cent; three month bills 4⅝ per cent.

Reserve Banks' Discount Rates

Official discount rates at the twelve Federal Reserve banks were as follows:

(The first column gives rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for discounts of collateral loans secured by government bonds or notes.)

	Com'l paper 15 days	Com'l paper 16 to 90 days	Gov't paper 15 days	Gov't paper 16 to 90 days
Boston	4	4½	5	4½
New York	4	4½	4	4½
Philadelphia	4	4½	4	4½
Richmond	4½	4½	4½	4½
Cleveland	4	4½	4	4½
Atlanta	4½	4½	4	4½
Chicago	4	4½	4	4½
St. Louis	4	4½	4	4½
Minneapolis	4½	4½@5	5	5½
Kansas City	4½	5	4½	4½
Dallas	4½	4½@5	4½	4½
San Francisco	4½	5	4½	4½

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1919	1918	1917
Boston	$81,120,032	$46,505,971	$39,372,983
Phila	72,965,923	55,323,658	52,475,266
N. Y.	667,718,311	658,511,977	656,295,436
Chicago	106,727,730	93,591,641	.....
Baltimore	14,921,285	11,575,860	8,996,273
St. Louis	26,238,237	28,236,872	.....

FOREIGN EXCHANGE

New York, Oct. 7.—The foreign exchange market in the first hour today showed steadiness. Francs were the strong feature, continuing the influence of the ratification of the peace treaty and the reported resumption of business with Germany. Quotations were in conflict, according to various large foreign exchange operators. The differences in some cases amounted to several centimes.

Quotations were:

Demand sterling 4.21½, cables 4.21¾; franc cables 8.36, checks 8.38; lire cables 9.78, checks 9.80; Swiss cables 5.56, checks 5.58; guilder cables 38⅛, checks 38; pesetas cables 19.22, checks 19.15; Stockholm cables 24.65, checks 24.50; Christiania cables 23.25, checks 23.10; Copenhagen cables 21.75, checks 21.60; Belgian cables 8.35, checks 8.27; marks 4.15; Austrian kroner 1.40.

In the second hour of business, the market became weak. Declines extended to over a cent in sterling and French exchange was quoted at from 5 to 8 centimes under the preliminary figures of the morning. Italian exchange held steady, with quotations at 9.78 for cables and 9.80 for checks. Demand sterling was 4.20½ and cables 4.21¼.

DIVIDENDS DECLARED

Miami Copper Company, quarterly of 50 cents a share, payable November 15 to stock of record November 1.

Cuban Parking Company, semiannual of 3½ per cent on preferred, payable November 1 to stock of record October 24.

Pacific Development Corporation quarterly of 2 per cent ($1), payable November 15 to stock of record October 15.

Weber & Heilbroner, Inc., 50 cents a share, payable November 1 to stock of record October 15.

Kelly Springfield Tire, quarterly of $1 on common in cash and 3 per cent in stock, payable November 1 to stock of record October 18, and initial of $2 per share on 8 per cent preferred, payable November 15 to stock of record November 1.

CHICAGO BUTTER AND EGGS

Chicago, Oct. 7.—BUTTER—Receipts, 7937 tubs. Steady. Extra, 62½c; firsts, 51@61c; seconds, 49@50c.

EGGS—Receipts, 9084 cases. Easy. Firsts, 56@56c; ordinary first, 45@47½c; miscellaneous, 46@55c.

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 123,437 bush. Trade quiet, but prices firm. The quotations: Car lots, in export elevator, government standard inspection, standard prices—No. 1 red winter, $2.39; No. 1 northern spring, $2.39; No. 1 hard winter, $2.39; No. 1 red, winter, garlicky, $2.37; No. 1 red smutty, $2.36; No. 1 red, garlicky and smutty, $2.34. United States Grain Corporation's purchases of wheat were based on the following schedule of discounts: No. 2 wheat, 8c under No. 1; No. 3 wheat, 6c under No. 1; No. 4 wheat, 16c under No. 1; No. 5 wheat, 14c under No. 1. For all wheat otherwise conforming to the specifications of No. 5 or better, but deficient in test weight, the discount from the No. 5 price will be 8c per bushel for each one pound deficiency in test weight. Wheat grading below No. 5 for reasons other than deficiency in test weights will be bought on its merits. Smutty wheat will be discounted according to the degree of smut, but in no case less than 2c per bushel under the corresponding regular grade. Garlicky wheat will be discounted fast as heretofore, 2c per bushel from the regular grade. Mixed wheat will be discounted from 2c to 5c, according to quality and condition of mixtures, but unless otherwise instructed the trade may count on our taking No. 2 mixed wheat at Philadelphia junction, Baltimore, etc., at the corresponding regular grade.

CORN—Receipts, none. Trade was dull and prices were nominally unchanged. We quote, as to quality, for local trade, as to quality and location, to arrive, $1.65@1.70 spot, nominal, $1.70@1.75 per bush.

OATS—Receipts, 18,277 bush. The market was quiet, but steady with moderate offerings. We quote car lots as to location: No. 1 white, 81@81½c; No. 2 white, 80@80½c; No. 3 white, 79@79½c; No. 4 white, 77@77½c.

FLOUR—Receipts, 200 barrels, and 3,796,650 pounds in sacks. There was little trading but prices were firmly held. The quotations follow: Per 100 lbs. packed in 140-lb. jute sacks—Winter straight, western, new, $10.10@10.40; do, nearby new, $9.75@10; Kansas straight, new, $11.25@11.50; do, short patent new, $11.75@12.25; spring, first clear, new, $9.25@9.75; do, patent, new, $12@12.25; do, short patent, new, $12.50@12.75; fancy spring and city mills patent family brands, $12.75@13.25.

RYE FLOUR was in light request but steady. We quote at $7.85@8.05 per barrel, in sacks, as to quality.

PROVISIONS

The market was quiet and some kinds were easier. Quotations: Beef, in sets, smoked and air-dried, 34c; beef tongues and rondes, smoked and air-dried, 35c; pork, family, 38c; hams, S. P. cured, loose, 30@31c; do, skinned, loose, 28@31c; do, smoked, 30@32c; bacon, boxed, boneless, 40c; picnic shoulders, S. P. cured, loose, 21c; do, smoked, 22c; bellies in pickle, loose, 30c; breakfast bacon, 37c; lard, 30c.

REFINED SUGARS

There was practically nothing offered and this restricted business. Prices were unchanged on a basis of 9c for fine granulated.

DIARY PRODUCTS

BUTTER—Demand was light and the market for fine creamery was 1c lower under weaker outside advices. Prints were unchanged. Quotations: Creamery, fancy, high-scoring goods, 66½@68½c; extras, 65½c; extra firsts, 62@64c; firsts, 55@59c; seconds, 51@54c; sweet creamery, choice to fancy, 67½@69½c; fair to good, 58½@66½c; prints jobbing at 72@74c for fancy and 68@71c for fair to good.

EGGS—Demand was fairly active for fine stock and the market ruled steady with light offerings. Quotations: Free cases, nearby firsts, $19.20 per crate; nearby current receipts, $18.60; fair to good, $17.40@18; western, extra firsts, $19.20; firsts, $18@18.60; nearby and western seconds, $16.20@17.10; inferior lots lower. Fancy selected eggs jobbing at 71@73c per dozen.

CHEESE—Demand was fair and values were well sustained with supplies under good control. Quotations: New York, whole-milk, flats, fancy, 31¾@32c; fair to good, 30½@31½c; Wisconsin whole-milk, fancy, 31¾c; fair to good, 30@31c; jobbing sales of fancy goods, 32¼@33c.

POULTRY

LIVE—The market ruled firm with a good outlet for the limited receipts of fine stock. The quotations follow, as to quality: 25@30c; chickens, as to quality, 25@30c; roosters, 23@24c; ducks, white Pekin, 30c; do, Indian Runner, 27@29c; pigeons, old, per pair, 30@35c; do, young, per pair, 25@28c.

DRESSED—Demand was fair and prices were well maintained on all desirable stock. Quotations: Fresh-killed, dry-picked, in boxes, weighing 4 lbs. and over apiece, 30c; weighing 3½ lbs., 31@33c; weighing 3 lbs., 27@29c; smaller sizes, 24@26c; fowls, fresh-killed, in bbls, dry-picked, weighing 4 lbs. and over apiece, 38c; weighing 3½ lbs., 30@32c; weighing 3 lbs., 26@27c; smaller sizes, 23@25c; old roosters, dry-picked, 24c; broilers, Jersey, ice-packed, 40@48c; do, other nearby, choice ice-packed, 36@38c; do, ordinary to good, 30@35c; broilers, western, ice-packed, weighing 1½@2 lbs. apiece, 35@36c; do, western, ice-packed, weighing 2¼@2¾ lbs. apiece, 28@30c; western milk-fed chickens, 42 to box, 17 lbs. and under to dozen, per lb., 43@45c; 18 to 24 lbs. to dozen, per lb., 42@43c; 25 to 30 lbs. to dozen, per lb., 35@36c; 31 to 36 lbs. to dozen, per lb., 32c; 37 to 42 lbs. to dozen, per lb., 33@34c; 43 to 47 lbs. to dozen, per lb., 36@37c; 48 lbs and over to dozen, 38@40c; spring ducklings, nearby, as to quality, 34@36c; squabs, per dozen, white, weighing 11 to 12 lbs. per dozen, $8.50@9.25; white, weighing 9 to 10 lbs. per dozen, $7.50@8.25; white, weighing 8 lbs. per dozen, $6@6.75; do, do, 7 lbs. to dozen, $4.50@5.25; do, do, 6@6½ lbs. to dozen, $2.50@3.50; dark, $1.50@2.25; small and No. 2, 60c@$2.

FRESH FRUITS

The general market ruled firm with a fair demand and moderate offerings. We quote: Apples, per basket, 50@$1.75; do, per bush.-hamper, $1@2.25; do, per bbl., $3.50@9. Cranberries, Jersey, per bbl., $7.50@9. Cantaloupes, western, per flat crate, $1@1.50; do, per standard crate, $2.50@3. Pears, Bartlett, per bush., $2.50@4; do, Seckel, per bush, $2.50@4.75. Grapes, Concord, per poly-basket, 23@24c; do, Niagara, per poly-basket, 22c. Lemons, per box, $2.65@7.35. Oranges, California, per box, $2.35@7.

VEGETABLES

Potatoes, onions and cabbage were quiet and prices favored buyers. We quote: White potatoes, nearby, per basket—No. 1, 90@$1.15; lower grades, 50@65c. White potatoes, per 100-lb. sacks, $3@4.15; do, Penna, per cwt., $2.50@2.90. Sweet potatoes—Southern No. 1, per bbl., $3@3.25; No. 2, per bbl., $2@2.25; Jersey, per basket, 50c@$1. Cabbage, N. J., per basket, 40@75c; do, N. Y., domestic, per ton, $25@30; do, Danish, per ton, $32@35. Onions, N. J., per bushel hamper, $1@2; do, per 100-lb. sacks, $2.50@3.

NEW YORK COFFEE MARKET

New York, Oct. 7.—The continued strength in Brazil led to renewed covering in the local coffee market this morning and first prices were 17 to 25 points higher.

The realizing encountered on the opening advance of 17 to 25 points was soon absorbed and prices worked higher, with active months selling at the 16-cent level, or about 30 to 35 points net higher. This made new high ground for the movement and an advance of about 230 to 250 points from the low levels of last month.

There appeared to be a little more coffee for sale at the higher prices and