

Wealth Markets and Commerce

Finance - Economics

WALL STREET OFFICE: Mills Building, 15 Wall St.

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100 Years of Commercial Banking CHATHAM & PHEIX NATIONAL BANK

Reports indicating that an early and, in the main, satisfactory conclusion of the railway contract...

Bank Clearings.—Bank clearings in New York and other cities were: Exchanges, Balances.

Weekly Bank Clearings.—Bank clearings in most of the leading cities of the United States amounted to \$5,443,324,010, a gain of 16.7 per cent...

The Dollar in Foreign Exchange.—France showed renewed strength in the foreign exchange market, and rates on neutral countries were generally weak.

There is one market at least in which such things as money crises and taxation do not check. That is the market for cotton.

Money and Credit.—The supply of call money at the Stock Exchange remained extremely limited yesterday and the money pool again was called upon to provide funds to finance the market transactions.

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New England Fish Receipts.—The fishing fleet which landed fish and fishery products at Boston, Mass., Gloucester, Mass., and Portland, Me., in June this year comprised 208 steam and sailing ships and included 170 Canadian vessels.

Cotton Jumps to Record Prices on Bad Crop Reports

Violent Rise Follows News of Adverse Weather in Southwest

The New York Cotton Exchange looked like the moving picture conception of a market yesterday, when prices advanced as much as \$14.50 a bale to new high records for the season.

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Australian Artesian Wells.—In many districts in Australia artesian wells are the main reliance in obtaining water for man and beast.

Relevant Comment War Has Right of Way

Secretary McAdoo, who remained in the city yesterday, visited the railroad terminal facilities on the New Jersey side of the Hudson.

Expect Marine Plan Soon.—A director of the International Mercantile Marine Company stated yesterday, after a special meeting of the board of directors, that in all probability an official announcement would be made within the next two weeks of the plan providing for the sale of the British assets to an English syndicate.

Investment bankers say that several new issues of securities are being held back from the market by the delay of the Capital Issues Committee in passing upon the application.

Whether the Stock Exchange will vote to close the exchange on the Saturday preceding Labor Day, thereby making a three-day holiday for the country, has not yet been decided.

The attempt to stabilize the franc which foreign exchange bankers say is being made by the inter-Allied financial committee has succeeded in bringing rates on Paris to the highest point attained since June 29, 1915.

Alaska Gold Mines Company.—Gross earnings for the second 1918 quarter amounted to \$294,691, compared with \$277,916 for the corresponding period of 1917.

At the request of war boards the Census Bureau of the Department of Commerce issued a questionnaire to learn how much kapok fibre is held in the United States by importers, dealers and manufacturers.

Operating revenue for the quarter ended June 30 last was \$1,829,000, compared with \$1,993,138 for the corresponding 1917 quarter.

The consumption of kapok fibre in the United States amounted to 8,472,830 pounds in 1917, or an increase of 45.7 per cent.

Production of graphite on the island of Madagascar in 1917 was estimated at 25,000 tons, and exports amounted to 16,500.

Morgan & Co. Aim To Enlarge Market For Acceptances Will Make Advances on Call at Federal Reserve Rate

J. P. Morgan & Co. announced yesterday that, beginning with next Monday, they will make advances on call against acceptances eligible for rediscount at the Federal Reserve Bank to dealers and discount houses at rates based on the discount rate of the Federal Reserve Bank.

Foreign Trade of Brazil Is Decreasing Lack of Shipping Affects Coffee Exports

During the first three months of 1918 the foreign trade of Brazil was valued at approximately \$115,000,000, as compared with \$121,000,000 for the corresponding 1917 period.

News Digest Foreign London Market Firm.—LONDON, Aug. 23.—Trading on the Stock Exchange was firm to-day, with a meagre supply of high-class securities.

New York Ex-Commissioner's Speech at Exchange Postponed.—The speech which Frederick A. Wallis, Fourth Deputy Police Commissioner, was scheduled to make on the floor of the Stock Exchange yesterday afternoon at the close of the day's trading was postponed until next Tuesday afternoon.

Use of Kapok Fibre Is Increasing Here This Year's Consumption Will Exceed That of 1917 by 34.5 Per Cent

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London Exports to The U. S. Decrease Figures for Seven Months Show a Shrinkage of \$57,097,340

It is reported by Consul General Robert P. Skinner that for the seven months ending July 31, 1918, declared exports from London, England, to the United States totalled \$39,671,453, compared with \$96,768,793 for the corresponding period in 1917.

Armour Capital Increased TRENTON, N. J., Aug. 23.—Armour & Company of Chicago to-day filed its certificate increasing its capital from \$100,000,000 to \$125,000,000.

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