

Puget Sound Traction Light & Power Co

Two-Year 5% Mortgage Gold Notes due Feb. 1, 1914

Company owns or controls substantially all electric railway and commercial electric light and power companies serving the Puget Sound district...

Price 100 and Interest, Yielding 5%

LEE, HIGGINSON & CO

43 Exchange Place Boston New York Chicago HIGGINSON & CO., London

Satisfied Investors

are usually those who employ the services of a reliable banking house whose advice is based on long experience dealing in investment securities.

Pomroy Bros.

Members New York Stock Exchange Since 1878 30 Pine Street, New York

GOSSIP OF WALL STREET.

The Political Factor.

It was the prevalent opinion that politics was the great impulse behind yesterday's rise in stocks, but men who looked a little behind the returns thought it was not politics so much as freedom from politics that was the great factor.

CHICAGO G. W. SHOWS DECREASE.

President Reports It Due to Weather and Predicts Great Year.

The Chicago Great Western Railroad reports for the year ended June 30 gross earnings of \$2,795,242, an advance of \$174,000 over the corresponding period of increased expenses, however, net operating revenue was decreased by \$387,827 to \$2,789,000.

LONG ISLAND BUYS ENGINES.

Supplements New Steel Cars With \$75,000 Order for Locomotives.

An order for six locomotives—four freight and two shifting engines—four freight and two shifting engines—has been placed by the Long Island Railroad.

SHORT TERM SECURITIES.

WEDNESDAY, November 6.

Prices of securities were 2 1/2% head, in the market. The higher closing and the steady advance in the market.

LIVE STOCK MARKET.

WEDNESDAY, November 6.

Prices of live stock were 2 1/2% head, in the market. The higher closing and the steady advance in the market.

THE CHICAGO MARKET.

Chicago, Nov. 6.—Trading was a moderate volume, with prices firm as a rule. Moderate volume common advanced 20 points on the announcement of an extra dividend to the stockholders.

THE BOSTON MARKET.

Boston, Nov. 6.—The copper shares market was strong and active today after a rather quiet opening and some easing off in the first part of the session.

THE PHILADELPHIA MARKET.

PHILADELPHIA, Nov. 6.—After hesitating for a while in the early trading the stock market turned firm, and in the afternoon showed good advance.

THE MONTREAL MARKET.

Brazilian Traction Bid Asked Canadian Cement 20 20 20 20

SUB-TREASURY STATEMENT.

TUESDAY. Paid by Sub-Treasury to banks \$1,172,000

WEDNESDAY, NOVEMBER 6.

Loss to banks same period previous week \$1,147,000

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The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

STOP when in doubt and do nothing. Investors should daily study values, because knowledge concerning investments is the greatest safeguard. LOOK at things happening in the business and financial world every day of interest to the investor. LISTEN when told that such information cannot be gained from newspapers depending for their existence on the popular sensation of the day.

The Wall Street Journal The Newspaper for Investors DOW, JONES & CO., PUBLISHERS, 44 BROAD ST., NEW YORK

THE CURB MARKET. Heavy buying of the tobacco shares created a little excitement in the outside market yesterday. United Cigar Stores was the centre of speculative activity.

THE BOSTON MARKET. Boston, Nov. 6.—The copper shares market was strong and active today after a rather quiet opening and some easing off in the first part of the session.

CURB STOCKS CLOSING. Yesterday. Monday. Allied Securities Bid. Asked. Bid. Asked.

DAILY TREASURY STATEMENT. WASHINGTON, Nov. 6.—The statement of the receipts and expenditures of the Treasury shows: Receipts \$1,172,000

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The Great Central Market CHICAGO

The natural advantages of location make Chicago the logical clearing place for the commerce of the continent. It is the greatest railroad center in the world, as well as the world's greatest market for lumber, cement, meat and all food products.

Bank deposits in Chicago total over \$1,000,000,000. Bank clearings are increasing at the rate of \$100,000,000 annually. Real estate values have increased over \$1,000,000,000 in the last eleven years; have doubled in the last fifteen years, and multiplied over four hundred times in the last fifty-nine years.

These briefly stated facts alone amply justify the commanding position in the investment field held by First Mortgage Bonds based on Chicago real estate.

5 1/2 to 6 Per Cent First Mortgage Bonds

Securities of this type, based on land—the real and final source of all wealth—naturally give the highest income yield compatible with the maximum of safety and are the ultimate choice of the most intelligent and conservative investors.

For the past thirty years we have engaged in the purchase and sale of First Mortgage Bonds based on carefully selected, improved, income-producing, centrally located Chicago real estate. During this entire time no client of ours has ever lost a single dollar of principal or interest.

Our New York headquarters, occupying the entire fifth floor One Wall Street, are now open. We extend a very cordial invitation to the public and will be pleased to supply any desired information.

S.W. STRAUS & CO. INCORPORATED MORTGAGE AND BOND BANKERS STRAUS BUILDING TELEPHONE ONE WALL STREET CHICAGO REG. COR. 4688 NEW YORK

RAILROAD EARNINGS.

Buffalo, Rochester and Pittsburgh. Fourth week Oct. \$356,293 Inc. \$202,477 Total year to date \$1,109,023 Inc. \$22,000

GENERAL ASPHALT COMPANY.

The Board of Directors of the General Asphalt Company has declared a quarterly dividend of one and three-quarters per cent.

NORFOLK & WESTERN RAILWAY CO.

The Board of Directors of the Norfolk and Western Railway Company has declared a quarterly dividend of one and one-quarter per cent.

CHEX CARPET COMPANY.

The Board of Directors has this day declared a semi-annual dividend of three per cent on the common stock of the company.

THE AMERICAN TOBACCO COMPANY.

A dividend of two and one-half per cent on the common stock of the American Tobacco Company was declared on November 6, 1912.

THE NORFOLK AND WESTERN RAILWAY COMPANY.

The Norfolk and Western Railway Company reports for September: Total operating revenue \$1,109,023

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