FLAGS OF ALLIES TO WAVE ON FIFTH AVE.

Twenty-two Blocks Will Be Decorated With Colors of Different Nations.

TO BOOM BIG LOAN DRIVE

Altar of Liberty Will Be Built in Madison Square—Day for Each Country.

Through the cooperation of the Fifth Avenue Association the Liberty Loan committee announced yesterday that it has completed plans whereby virtually the entire shopping district of Fifth Avenue will be converted into a huge patriotic display for the benefit of the fourth Liberty Loan, which begins next Saturday. The avenue will lose its identity practically from Madison Square to Fifty-eighth street, becoming the "Avenue of the Allies," and each of twenty-two blocks will have a decorative scheme based on the flag of one of the allied nations.

The plan has been carefully worked out by a committee of prominent artists and architects and is the chief feature of the educational publicity programme by which the Liberty Loan committee expects to stimulate the sales of the Government bonds in this district. Second only in interest to the flag display will be an "Altar of Liberty," which will be erected opposite the Worth Monument in Madison Square. This will be the focal point in the various events which are scheduled to take place during the campaign, a sort of patriotic civic centre for the city.

Each of the blocks included in the scheme will be marked at each end by a large banner bearing the name of the country to whose flag it is devoted. Midway in each block a flag will be raised in addition to those floating from the staffs in the windows of the second and fourth floors of every building. The third floor windows will fly the banners of the Liberty Loan. The twenty-two blocks will be divided into three groups —from Twenty-seventh to Thirty-ninth street, from Forty-third to Forty-ninth street and from Fifty-second to Fifty-sixth street. The remaining blocks will display only the flag of the United States.

Spots for Special Decorations.

The blocks taking in the Public Library, Madison Square and St. Patrick's Cathedral will receive special decorative treatment. Directly in front of the Library and of St. Patrick's Cathedral and in Madison Square there will be groups of twenty-two tall poles displaying the flags of each of the nations side by side.

The cost of the display is being borne entirely by subscriptions raised by a special committee of the Fifth Avenue Association. Those on the committee which made the display possible were:

R. W. Johnston, the association's membership secretary; Mr. Friedsam, the chairman; Franklin Simon, Wilson H. Tucker, S. Kurzman, Bruce M. Falconer, H. A. Ahern, Robert P. Kavanagh, John A. Sleicher and John Sloane.

The second feature, the "Altar of Liberty," was designed by Thomas Hastings, who also has supervised its construction. It has been furnished with sculptural designs moulded in plaster in the workshops of Raffael and Frank G. Menconi. At the altar will be a huge colored war map showing the daily changes in the battle front, a rostrum for public speakers and spaces for the seating of bands and guests, making it also a suitable reviewing stand for parades.

Though the work is of wood and plaster it is intended to last for the duration of the war and has been treated chemically to withstand the winter storms. It extends 100 feet along the avenue and has a depth of 28 feet. The central elevation, consisting of the war map, is 47 feet high. Each of the wings is 18 feet high.

Each Nation to Have Its Day.

Ranging in front of the structure are to be the flags of the Allies. It is planned to hold a flag day for each of these countries at which the flag will be dedicated by prominent representatives of these nations in this country. So far as possible soldiers from the various allied armies will be on guard at the altar each day.

The days allotted to the various allied nations are as follows: Belgium, September 28; Brazil, September 29; the British Empire, September 30; China, October 1; Cuba, October 2; Czecho-Slovak, October 3; France, October 4; Greece, October 5; Guatemala, October 6; Hayti, October 7; Honduras, October 8; Japan, October 9; Liberia, October 10; Montenegro, October 11; Italy, October 12; Nicaragua, October 13; Panama, October 14; Portugal, October 15; Russia, October 16; Serbia, October 17; Siam, October 18.

The keynote of the campaign will be sounded by Secretary of the Treasury William G. McAdoo at a meeting to be held Tuesday at 8 P. M. in Carnegie Hall. This will be the only appearance of Mr. McAdoo in the loan drive.

Will Work for the Loan.

Armed with thousands of many colored posters, advertising the fourth Liberty Loan, close to one hundred persons will start out to-morrow morning in automobiles to put up the bills throughout the city.

The workers comprise both men and women, and they are to be equipped with new uniforms with armbands of the Liberty Loan Committee.

The National League for Woman's Service yesterday sent out a call for 700 women to volunteer their services for work during the campaign. The women are to be assigned to sell Liberty bonds in forty-seven post office carrier stations of Manhattan, where booths will be opened. At the request of the Women's Liberty Loan Committee the league has undertaken the management of these booths, and at least 100 women a day, working in three shifts of four hours each, from 8 A. M. to 8 P. M., will be needed. Volunteers who wish to help with this work are asked to register with Mrs. Myron T. Hill, chairman general service division, at the headquarters of the league, 257 Madison avenue.

All resources of the Royal Arcanum will be devoted to furthering the loan, Judge C. Arch Williams, supreme regent of the order, stated yesterday an elaborate plan has been instituted to enable Royal Arcanum councils all over the country to take an active part in the sale of bonds.

Norvell Heads Ice Industries.

CINCINNATI, Sept. 21.—H. D. Norvell of Cleveland was chosen president of the National Association of Ice Industries at the closing session of its annual convention here to-day. Selection of the next convention city was deferred. John C. Boyle of Chicago was elected secretary.

Pennsylvania Crude Oil Market.

OIL CITY, Pa., Sept. 21.—Credit balances, $4; runs, 67,238 barrels; average, 77,073; shipments, 95,275; average, 82,566.

U. S. NOT IN CAR FARE FIGHT.

Court Refuses to Enjoin City From Preventing Increase.

COLUMBUS, Ohio, Sept. 21.—Jurisdiction of the Federal courts to decide rate controversies between municipalities and street railway companies operating under franchise is denied by Federal Judge Westenhaver of Cleveland in a decision handed down here to-day. The court refused an injunction to the Columbus Railway, Power and Light Company to prevent the city interfering with the company raising fares to 5 cents cash and 1 cent for transfers from the franchise rate of eight tickets for 25 cents and free transfers.

Following an award of increased wages by the Federal War Labor Board the street railway company sought to abandon its franchise, raised the fares and applied for an injunction to prevent the city from interfering. Pending the decision thousands of car patrons have been riding free, it is said.

4TH LIBERTY LOAN HONOR FLAG RAISED

Secretary McAdoo Hoists Campaign Banner on Treasury Building.

WASHINGTON, Sept. 21.—While a hundred French veterans stood at salute the fourth Liberty Loan honor flag was raised to-day at the top of the Treasury, where it will fly throughout the Loan campaign, which starts next Saturday. It was the first public display of the banner, which is similar to the emblem of the third Loan, except that it bears four instead of three blue bars on the interior field of white.

Secretary McAdoo from the south steps of the Treasury hoisted the banner while a throng of Government employees and representatives of allied nations cheered repeatedly for Gen. Pershing, France, England, Italy and the other allies. Moving picture cameras ground out yards of films which will be displayed soon in theatres over the entire country. The soldiers who took a prominent part in the ceremony included members of the Foreign Legion, who are to tour the country during the campaign.

Referring to the fourth Loan, Secretary McAdoo said:

"We are prepared to make any expenditure of blood that may be required to do this great job for civilization and humanity, and because we are willing to shed our blood we are willing to expend what is of far less consequence, every dollar of American treasure we now have or that we may hope to have from now until eternity.

"We are resolved to liberate France, Belgium and the other oppressed peoples of the earth. We are resolved that democracy and freedom and civilization shall not perish from the face of the earth, and no German Kaiser nor any other kind of despot shall ever again be permitted to menace the peace of civilization or the immortal principles of righteousness, of justice, of law and order in the world."

DEMAND FOR COTTON GOODS STILL LARGE

Government Greatest Buyer, While Civilians Await New Price Fixing.

Government demands for cotton goods continue very large, and in many instances they are being met by an allotment of orders to mills already largely engaged. The civilian business is of lighter volume than is usual at this time of the year owing in part to the approach of a new price fixing period beginning October 1.

It has not been settled at what price cotton goods will be sold, unless manufacturers are willing to go ahead on the basis already established. This they have been unwilling to do, as cotton is higher than it was when a basis of price was agreed on for cloths and yarns. With the raw materials not priced the mills find the risk of forward selling too great and they are unwilling to assume the risk except where imperative war orders are tendered. The general feeling in the trade is that prices will not be advanced for the October quarter on finished goods, but some modification is anticipated in the prices for coarse goods and yarns. Spot buying for retail and wholesale purposes is of small volume, while in many instances retailers are putting down satisfactory orders for future delivery. Some very large orders are pending for special war cloths and for some lines of knit fabrics to be used in covering meats.

There is a steady departure in production from some of the standard lines and they are growing scarcer for domestic purposes. Prices quoted are as follows: Print cloths, 28 inch, 12½ cents; 64x60s, 11½ cents; 38½ inch 64x64s, 10¼ cents; brown sheetings, Southern standards, 20¾ cents; denims, 2.20 Southern indigo, 37½ cents; tickings, 8 ounce, 42½ cents; prints, 22 cents; staple ginghams, 19½ cents; dress ginghams, 22 cents and 24 cents.

COFFEE MARKET.

There were no fresh developments in the coffee situation yesterday. The market opened unchanged to a decline of 5 points and on a very small volume of business price changes were unimportant, the close being net unchanged to a decline of 4 points.

Foreign operators again had selling orders around the ring and continued liquidation and switching operations were in evidence. While near months held firm at maximum prices the more distant positions showed a sagging tendency, but have not declined enough to make it attractive as a buying proposition.

No change was reported in prices in the local spot market and business generally was quiet.

Range of prices:

	Open.	High.	Low.	Close	Fri-day.
September	....	....	....	8.50	8.50
October	....	....	....	8.65	8.65
November	....	....	....	8.80	8.80
December	8.95	8.95	8.95	8.95	8.95
January	....	....	....	9.07	9.07
February	....	....	....	9.15	9.15
March	....	....	....	9.20-23	9.23
April	....	....	....	9.25-29	9.30
May	....	....	....	9.34-38	9.38
June	....	....	....	9.42-48	9.44
July	9.53	9.53	9.51	9.50-51	9.52

Coffee Cables—Rio, holiday; receipts, 6,000 bags and stock, 806,000 bags. Santos, 100 reis lower for 4s at 25000; receipts, 20,000 bags, and stock, 2,400,000 bags. Futures, 25 to 50 reis lower. Receipts at ports, 66,000 bags, against 35,000 last year, and 65,000 two years ago. Sao Paulo had 40,000, against 57,000 and 21,000, and Jundiahy 42,000 against 40,000 and 42,000 bags respectively.

Brazilian coffee statistics:

	Saturday.	Last week.	Last month.
New York deliveries	13,126	13,000	Did'day
New Orleans deliveries	2,177	1,732	....
Total deliveries	15,303	15,428	....
New York stock	1,164,097	1,177,744	....
New Orleans stock	94,013	94,000	....
Stock at all ports	1,312,010	1,323,012	....
Afloat	224,000	306,000	....
Visible supply	1,540,010	1,629,012	....
Last year's visible	2,000,000	2,000,000	....

GRAIN CORPORATION IS BUYING BARLEY

Sets Prices for Three Grades From $1.18 to $1.09 a Bushel at New York.

DEALING ALSO IN RYE

Activities May Be Extended to the Feed Grains—Cereal Products Regulations.

Announcement was made on the Produce Exchange yesterday that the Grain Corporation had established three grades of barley which it would buy at certain specified prices for the time being. The prices given were: A Grade, $1.12; B Grade, $1.11, and C Grade, $1.09 at New York.

It was understood that prices would be established in other markets of the country, at which purchases would be made in store, and the grain is expected to be brought forward to the seaboard and exported. The price of $1.74 was also announced on No. 2 rye at New York. It is estimated that the activities of the Grain Corporation may extend to other grain, and that it will then handle the buying of the feed grains for export for the Allies and neutrals to whom shipments may be permitted.

During the week regulations were issued on buying of cereal products other than flour by the Grain Corporation and on Thursdays of each week offers will be received on these cereal products to also supply the Allies and any neutrals. This extension of the activities of the Grain Corporation is so broad its buying now covers wheat, corn, oats, rye and barley, and it is possible that the activities will include rice and beans.

The prices on the coarse grains are not stabilized, like the price for wheat, but are prices at which the Grain Corporation is willing to buy the various named articles in order to fill the necessary export requirements. Whether these activities will be extended to include the buying of oats for the Allies and neutrals has not been announced.

It is understood the activities will not extend outside of wheat to the question of accumulating reserves, wheat being the only grain in which the question of reserve is considered, and the buying of wheat is in order to stabilize the guaranteed Government price as well as to supply the export demand for wheat and wheat flour.

CHICAGO, Sept. 21.—Lowest prices yet for corn since trading in present delivery began resulted to-day, chiefly from prospects of sustained liberal receipts here. The market closed unsettled, 1⅝ to 2¼ net lower, with October at $1.48⅛ to $1.48⅝, and November $1.45⅝ to $1.45¾. Oats finished ⅛ off to ¼ up, provisions varying from 17c. decline to 10c. advance.

Likelihood that the movement of corn to market would increase from now on seemed clear, inasmuch as the number of requests from the country for shipment permits had broadened out and in a great majority of cases had specified corn. Other evidence too was at hand indicating that an unusual amount of old corn was still held on farms, and now that the new crop had become assured was pressing to be disposed of. Dread of injury by frost seemed to be at an end, barring only the percentage of damage looked for every season. Under such conditions the market proved weak throughout the day and received but little support except from profit taking shorts.

Relative strength displayed by oats came principally from continued export demand. Sales to exporters were estimated at 750,000 bushels.

CORN—In the local market No. 2 yellow corn was quoted at $1.83⅛; No. 3 yellow, $1.74⅝ cost and freight New York.

OATS—Local cash market was firm; standard quoted at $1@$1⅛c.; No. 3 white, 85@85½c.; No. 3 white, 84@85c.; No. 4 white, 83⅛@84c.; ordinary clipped white, 85⅛@85½c., all elevator.

RYE—Market firm; No. 2 Western, $1.74 cost and freight New York.

BARLEY—Market easy; feeding, $1.14; milling, $1.18 cost and freight New York.

HAY—Market firm; No. 1, $1.30; No. 2, $1.30@1.35; No. 3, $1.05@1.75.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Day.
Rye—					
October	....	....	....	186½	188⅝
November	185⅝	185⅝	185⅝	185⅛	186
Corn—					
October	150	150⅝	148¼	145⅝	150⅝
November	147⅛	147⅝	145⅝	145⅝	147⅝
Oats—					
September	73	73¼	73⅝	73⅛	73
October	73⅝	73⅞	73⅛	73⅛	73¼
November	74⅛	74⅞	74⅛	74⅛	74⅝
Lard—					
October	26.32	26.40	26.30	26.30	26.40
November	25.82	25.85	25.72	25.72	25.90
Ribs—					
October	23.20	23.37	23.20	23.27	23.22
November	23.12	23.25	23.12	23.12	23.15
Pork—					
October	41.00	41.00	41.00	41.00	41.00
November	41.25	41.25	41.10	41.10	41.15

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Saturday	2,232,000	992,000	1,121,000
Last week	2,020,000	1,025,000	1,013,000
Last year	1,070,000	473,000	1,208,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Saturday	8,000	726,000	....
Last week	6,000	791,000	9,000
Last year	....	111,000	....

FINANCIAL NOTES.

Application has been made to the New York Stock Exchange to list $60,000,000 temporary certificates for 7 per cent. cumulative preferred stock and $50,000,000 temporary certificates for common stock.

St. Louis and San Francisco Railway Company will pay on October 1 the semi-annual installment of 3 per cent. interest on the adjustment mortgage 6 per cent. gold bonds and the annual installment of 6 per cent. to holders of the income mortgage 6 per cent. bonds.

Electric Storage Battery Company announces it has made provision for the payment of the $1,000,000 6 per cent. notes due October 1. Fidelity Trust Company will make payment upon presentation of the bonds.

Standard Oil Company of California reports a 10 per cent. increase in wages to all employees whose departments did not figure in the recent adjustments.

Wright-Martin Aircraft Corporation has awarded the Franklin Automobile Company a contract for the manufacture of parts for the Hispano-Suiza airplane motor.

W. L. Woodrow has been elected president of the Old Dominion Steamship Company to succeed H. B. Walker, resigned.

Federal reserve system has admitted the following State institutions: Lodi State Bank, capital $40,000; Carolina Savings Bank, capital $1,000,000; State Bank of Plymouth, capital $135,000; Guaranty State Bank, capital $100,000; Lacrosse County Bank, capital $100,000; Naumkeag Trust Company, capital $750,000.

J. P. Morgan & Co. are offering the usual weekly amount of British Treasury ninety day bills on a 3 per cent. discount basis, the same rate as carried by previous offerings. These bills are deliverable on Tuesday.

Directors of the Citizens National Bank of New York have voted extra compensation to the employees for the quarter ending September 30 of 10 per cent. and for the quarter ending December 31 30 per cent., making a total of 40 per cent. extra compensation paid during the current year.

A dividend of $1.50 per share has been declared on the common stock of the New International Harvester Company. The dividend will be paid to holders of record on or before that date.

Minneapolis Grain Market.

MINNEAPOLIS, Sept. 21.—Flour unchanged. Bran, 28.77. Wheat, cash No. 1, northern, old, 232. Corn, No. 3, yellow, 182@185. Oats, No. 3, white, 69⅝@71⅛. Flax, 418.

WEEKLY METAL REVIEW.

Agreement on Steel and Iron Prices Awaits President's Approval

The result of the conference between the iron and steel interests and the War Industries Board on the subject of prices for iron and steel for the last quarter is not yet known, although an agreement has been reached.

It has been intimated that the pig iron producers asked for an advance of $5 a ton and the miners of ore for 50 cents a ton. From the meagre information available it is inferred that a slight increase in ore has been granted, but there is little probability that the advance in iron has been conceded. No definite announcement will be made until the President has passed upon the agreement.

It is fairly safe to assume that there will be no change in the prices of manufactured steel products. Iron producers based their claims for advance on cost of labor and higher transportation rates. Merchant furnaces declared they were unable to continue at present schedules.

Labor difficulties have delayed the outturn of refined copper, which is sparingly distributed among consumers.

DEMAND FOR STOCKS ON CURB MARKET

Principal Activity in Brief Session Centres in War and Motors Issues.

The curb market was strong yesterday and business was on a large scale, although it was only a short session. At the opening there was an active demand for stocks, but little stock was offered, which resulted in further gains. Chief activity was in the war and motor stocks, in which the largest gains were made.

United Motors featured the market in the second hour, selling more than a point higher, followed by an advance in the other shares, including Chevrolet. Among the war stocks Wright-Martin and Submarine Boat were strong. Aetna Explosives was firm early, but later became less active.

The independent oil group was not so active as the other stocks of the list, but enjoyed advances also. Mining stocks were rather dull and no large changes were noted, except in Magma Copper, which advanced more than 2 points.

Bonds were quiet, but firm.

Total sales and range of prices follow:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chge.
4300	Aetna Explos	13⅛	11⅞	12	—⅛
1000	Am Marconi	2⅝	2⅛	2⅝	+⅛
2000	Burnside Coal	3	3	3	—⅛
800	Burns Bros Ice	40	*37⅛	38⅛	+3
800	Car Light	7⅛	3⅛	3⅛	..
200	Chevrolet Mot	120	118	120	+1
400	Cupritе Sulphur	⅛	⅛	⅛	..
200	Grape Ola	⅝	⅝	⅝	+⅛
200	Grape Ola pf	2⅞	2⅞	2⅞	..
200	Hall Signal	3⅛	3⅛	3⅛	..
100	Hendee Mfg	16	16	16	..
7600	Hasbin Munitions	⅝	⅛	⅝	..
200	North Amer Pulp	3⅛	3⅛	3⅛	..
300	N Y Shipbldg	44½	44	44½	+⅛
8200	Roanoke I & C	1⅞	1⅞	1⅞	+⅛
300	Rolo Equip	12⅝	12⅝	12⅝	..
1000	Smith Mot Truck	⅛	⅛	⅛	—⅛
400	Stand Mot	13⅛	13⅛	13⅛	..
600	Submarine Boat	16⅝	16⅛	16⅝	+⅝
225	Thigpen Co	5⅛	5⅛	5⅛	..
50	Triangle Film	⅝	⅝	⅝	..
1700	U S Steamship	6	5⅞	6	+⅛
4700	United Motor	39⅝	38⅛	39⅝	+1⅝
1500	Wayne Coal	3⅛	3⅛	3⅛	..
8600	Wright-Mart	8⅛	7⅛	8	+⅝
150	Wright-Mart pf	64	63	63	..

STANDARD OILS.

25	Ohio Oil	298	298	298	+3

INDEPENDENT OILS.

1000	American Venture	7	6	7	..
1000	Appalachian Oil	1	1	1	..
800	Barnett O & G	⅛	⅛	⅛	..
100	Boston-Wy Oil	15	15	15	..
1300	Cosden & Co	6⅛	5⅞	6⅛	..
50	Crystal Oil	1⅛	1⅛	1⅛	..
100	Elk Basin Pet	5⅝	5⅝	5⅝	..
1700	Emeralds Oil	4	4	4	..
500	Federal Oil	2⅛	2	2⅛	+⅛
3400	Glenrock Oil	3⅝	3⅛	3⅛	+⅛
700	Houston Oil	81	79	80	+2
100	Inter Petrol	13⅛	13⅛	13⅛	..
100	Island Oil & Tr	3⅝	3⅝	3⅝	+⅛
1000	Kenova Oil	5	5	5	..
300	Merritt Oil	20	19⅛	19⅛	..
8020	Midwest Oil	96	91	94	+3
250	Midwest Ref	108	107	108	..
8150	Northwestern Oil	53	49	52	+3
3800	Okla Prd & Ref	7	6⅞	6⅞	..
1000	Okmulgee Oil	2⅛	2	2⅛	+⅛
400	Royal Dutch Sh	67⅛	67	67⅛	+2⅛
1000	Rice Oil	1⅛	1⅛	1⅛	..
200	Sapulpa O & R	6⅛	6⅛	6⅛	..
700	Sequoyah O & G	⅞	⅝	⅝	..
1500	Stanton Oil	1⅝	1⅝	1⅝	..
5000	Texas O & R	⅝	11-16	⅝	..
62000	Turpam Star Oil	2	1⅞	2	+⅛
800	United W Oil new	1	⅞	⅞	—1-16
235	Victoria Oil	2	2	2	..
100	Wayland Oil & G	3	3	3	..

MINING.

1600	A B C Metals	44	43	43	..
1600	Atlanta	4	4	4	..
1100	Arizona Bing	5⅝	5⅛	5⅛	+⅛
1400	Big Ledge Cop	⅞	⅝	⅝	+1-16
1000	Booth Min	3⅛	3⅛	3⅛	..
8000	Boston & Mont	45	42	44	+1
3000	Calumet	48	47	47	..
700	Cal & Jerome	⅝	⅝	⅝	..
2000	Candalaria Min	45	43	44	..
1600	Cons Arizona	1⅛	1⅛	1⅛	+⅛
100	Cons Cop Mines	5⅛	5⅛	5⅛	..
400	Cresson Gold	4⅝	4⅝	4⅝	—⅛
2300	Denbigh Silver	96	90	90	—5
3800	Emma Consol	1⅛	1⅛	1⅛	..
300	Eureka-Croesus	1⅝	1⅛	1⅝	..
1300	First Nat Cop	2	1⅞	2	+⅝
1600	Fortuna M	45	43	45	..
800	Gilsen Cop	2⅛	2⅛	2⅛	—⅛
500	Gold Cons	20	20	20	+1
700	Gold Florence	10	10	10	+⅛
1000	Gold Kewanas	3	3	3	..
1000	Gold Merger	2	2	2	..
1000	Gold Silver Pick	4	4	4	..
1000	Great Bend	3	3	3	..
2000	Green Monster	7-16	7-16	7-16	..
400	Hattie Gold	72	70	72	+2
100	Heels Mining	4⅞	4⅞	4⅞	+1-16
200	Jerome Verde	⅛	⅛	⅛	..
1000	Jumbo Exten	8⅛	8⅛	8⅛	+⅛
100	McK-Dar	42	42	42	..
1000	Marsh Mining	3⅛	3⅛	3⅛	—⅛
400	Magma Copper	23½	21	23½	+2½
100	Mason Valley	3⅞	3⅞	3⅞	—⅛
1000	Monster Chief	1⅛	1⅛	1⅛	..
800	Motherlode	1	21	24	..
100	Motherlode new	3⅛	3⅛	3⅛	..
1000	National Leas	⅛	⅛	⅛	..
700	Nat Zinc	15	15	15	..
200	Nipissing Mines	9	8⅞	9	..
2000	Nixon Nev	41	41	41	+1
1000	North Star	4	4	4	—1
300	Ohio Copper new	48	48	48	..
500	Onondaga Sil	2⅛	2	2	..
200	Ray Hercules	4⅝	4⅛	4⅝	+⅛
1000	Rex Cons	6	6	6	..
1600	Rochester Mines	31	31	31	..
500	San Toy	7⅛	7⅛	7⅛	..
300	Stand Silv Lead	⅛	⅛	⅛	..
500	Silv K of Ariz	⅛	⅛	⅛	..
1000	Success Min	11⅛	11⅛	11⅛	..
200	Tono Belmont	2⅛	2⅛	2⅛	..
1000	Tono Cashboy	4⅛	4⅛	4⅛	+⅛
400	Tono Extension	1⅛	1⅛	1⅛	+⅛
1300	Tono Jim Butler	49	48	49	+1
1000	Tonop Res Eula	8⅛	8⅛	8⅛	..
1000	Troy Arizona	10	10	10	..
200	Unitед Eastern	2 13-16	2 13-16	2 13-16	..
500	West End Cons	1	1	1	..
2000	White Caps	10⅛	10⅛	10⅛	..

BONDS.

$2000	Armour 6s 1921	97	97	97	..
13000	Beth Stl 7s 1923	98⅝	98⅛	98⅛	—⅛
56000	Can Gov 5s 1919	97⅛	97⅛	97⅛	..
35000	Fed Farm L 6s	104⅝	104⅛	104⅝	+⅛
2000	Gen Elec 6s 1919	99⅛	99⅛	99⅛	—⅛
25000	Russian Gov 6½s	60⅛	60	60⅛	+⅛

*Sells cents a share.

Why Not Go Further?

Patriotism in Wall Street has many turns. The latest and most notable step in this direction has been taken by a curb house, which announced yesterday that on account of the paper conservation movement the size of its weekly house organ, covering a large variety of more or less (mostly less) respectable curb issues, had been cut from twelve to eight pages. The question which interested Wall Street most in connection with the announcement was why the firm hadn't gone further and cut the publication out altogether.

New Orleans Cotton Market.

NEW ORLEANS, Sept. 21.—Lower prices prevailed in cotton to-day, the market being depressed by the movement for Government control of the staple. Last prices of the session were at net losses of $1.25 to $1.33. October, 29.69c.; December, 29.55c.; January, 29.55c.; March, 29.71c.; May, 29.74c. Spot dull and unchanged; middling, 32.75c.

THE LOCAL BANK STATEMENTS

Average Figures for Week Ended Friday, September 20, 1918.

Members of Federal Reserve System.

CLEARING HOUSE MEMBERS	*Capital	*Net profits	Loans, discounts, investments, etc.	Gold	Legal tenders	Silver	Nat. Bank and Federal Res. notes	Res. with Legal depositaries	Net demand deposits	Net time deposits	National bank circulation
Bank of New York N. B. A.	$2,000,000	$5,267,600	$45,894,000	$25,000	$85,000	$894,000	$135,000	$5,026,000	$34,521,000	$1,756,000	$765,000
Bank of the Manhattan Co.	12,500,000	16,759,400	55,605,000	399,000	910,000	443,000	832,000	9,678,000	51,346,000	.....	.....
Merchants' National Bank	2,000,000	2,630,400	27,738,000	14,000	81,000	221,000	143,000	2,761,000	21,657,000	395,000	1,849,000
Mech. and Metals Nat. Bank	6,000,000	10,536,100	173,268,000	7,851,000	129,000	2,103,000	536,000	20,873,000	139,840,000	12,069,000	3,763,000
Bank of America	1,500,000	6,744,200	30,078,000	260,000	169,000	331,000	384,000	3,751,000	25,585,000	.....	.....
National City Bank	25,000,000	149,578,900	565,365,000	5,235,000	3,035,000	854,000	1,621,000	97,443,000	568,396,000	12,117,000	1,448,000
Chemical National Bank	3,000,000	9,222,500	84,656,000	171,000	268,000	287,000	702,000	8,451,000	57,342,000	4,328,000	444,000
Atlantic National Bank	1,000,000	850,700	17,549,000	84,000	135,000	196,000	108,000	1,941,000	14,423,000	648,000	144,000
Nat. Butchers and Drovers Bank	300,000	95,900	2,688,000	12,000	50,000	53,000	8,000	510,000	2,354,000	.....	291,000
American Exchange Nat. Bank	5,000,000	5,743,000	124,033,000	583,000	170,000	436,000	733,000	11,734,000	84,434,000	5,279,000	4,916,000
National Bank of Commerce	25,000,000	22,187,700	367,399,000	114,000	232,000	555,000	1,474,000	40,783,000	304,071,000	5,169,000	.....
Pacific Bank	500,000	1,056,300	15,412,000	48,000	200,000	297,000	292,000	1,607,000	12,511,000	50,000	.....
Chatham and Phenix National Bank	3,500,000	2,738,100	96,864,000	877,000	478,000	881,000	2,932,000	12,810,000	76,400,000	7,370,000	2,229,000
Hanover National Bank	2,000,000	17,710,700	133,652,000	4,139,000	242,000	841,000	631,000	10,599,000	127,964,000	.....	200,000
Citizens National Bank	2,550,000	2,801,200	42,575,000	110,000	31,000	644,000	298,000	4,615,000	29,728,000	268,000	950,000
Metropolitan Bank	2,000,000	2,207,700	31,092,000	637,000	206,000	470,000	664,000	3,796,000	24,076,000	.....	.....
Corn Exchange Bank	3,500,000	7,802,800	116,809,000	758,000	178,000	2,011,000	3,044,000	14,263,000	111,051,000	.....	.....
Importers and Traders National Bank	1,500,000	7,008,300	35,821,000	70,000	494,000	44,000	254,000	3,156,000	23,014,000	.....	51,000
National Park Bank	5,000,000	17,844,900	200,147,000	26,000	352,000	260,000	1,006,000	20,410,000	154,465,000	3,835,000	4,921,000
East River National Bank	250,000	74,800	2,854,000	2,000	122,000	15,000	35,000	592,000	2,988,000	.....	50,000
Second National Bank	1,000,000	2,886,900	15,880,000	60,000	14,000	232,000	480,000	2,184,000	14,587,000	.....	680,000
First National Bank	10,000,000	30,402,500	274,206,000	10,000	514,000	748,000	609,000	18,434,000	136,624,000	1,726,000	8,368,000
Irving National Bank	4,500,000	5,609,700	84,534,000	1,019,000	966,000	1,537,000	1,169,000	13,794,000	93,809,000	849,000	680,000
N. Y. County National Bank	1,000,000	842,800	10,440,000	87,000	31,000	144,000	497,000	1,553,000	10,384,000	185,000	200,000
Continental Bank	1,000,000	660,000	6,323,000	29,000	23,000	14,000	108,000	787,000	5,199,000	.....	.....
Chase National Bank	10,000,000	12,843,800	315,414,000	2,600,000	2,249,000	1,584,000	1,058,000	39,265,000	272,792,000	11,561,000	1,100,000
Fifth Avenue Bank	200,000	3,347,400	17,398,000	52,000	161,000	406,000	491,000	3,298,000	17,436,000	.....	.....
Commercial Exchange Bank	200,000	880,700	5,947,000	53,000	38,000	78,000	86,000	766,000	5,225,000	.....	.....
Commonwealth Bank