FINANCIAL AND COMMERCIAL SITUATION AT HOME AND ABROAD—MARKET REPORTS

BROKERS ARE GIVEN GREATER LEEWAY IN MAKING BOND SALES

Permitted Now to Trade Among Themselves-Exchange Reopening Plans Depend on Reserve Bank Operation.

Coincident with the lifting today of certain restrictions which have prevented a broader scale of trading in the listed and unlisted securities, comes word from bond salesmen on the street that they are finding individual investors in a very receptive mood and willing to listen to reason. There appears to be a general feeling of confidence in the ability of the financial situation to readjust itself, and the result has been a brisk demand for securities of the highest grade, particularly the utilities.

Success of the New York city note issue of \$100,000,000 has inspired greater lesue of \$100,000,000 has inspired greater confidence and there is a brisk demand locally and in New York for the three-year notes, due in 1917. Prices today were boosted to 102%, and even at this figure, which represents a 514 per cent. basis, the notes were hard to get. The investment bankers are reporting

business generally good—so much so, in fact, that there is talk of having the Stock Exchange committee lift the ban to the extent of permitting trades among brokers in the listed securities the same as are being made in the unlisted stocks bonds. The special committees are not holding brokers to prices as of the closing cate of the Exchanges-July 30and sales are being made on a basis of three to four points, in some instances, below those figures, with the inquiries and actual sales exceptionally large at the low prices.

the low prices.

Beginning today, and until further notice, dealers in investment securities which are not listed on the Stock Exchanges may trade as between themselves. They may issue circulars or a selves. They may issue circulars or a list of their security offerings, but the prices to be quoted, either in individual sales among brokers or to investors, must first be scrutinized and officially approved by the special committee representing the different bond houses, named some time ago to sanction proposed stock and bond transfers.

This is the first time since the exchanges closed that such privilege has been of-nically granted the investment brokers. They have been permitted, for several weeks, to negotiate sales of their own se-curities to individual investors, subject to the committee's approval, but they have been restrained from transfers as between themselves. The idea of the orig-inal plan was to prevent the letting down of bars that would permit unrestricted transactions that might have a tendency to influence the very liquidation which investment houses everywhere and the banking institutions that hold their securities as collateral have been trying to And it is for this same reason that the officials of the various exchanges throughout the country are go-ing slow on the reopening proposition.

TALK OF REOPENING. The gradual wiping out of the restrictions that have surrounded trading since the end of July is an indication of the better feeling regarding the general financial outlook. In New York today investment bankers are talking of reopening of the Exchange about Decem-ber 1. The original date set by several well-informed traders was November 1. but there was not taken into consideration in this prophecy the fact that it is very likely the Federal Reserve Board plan would not be in operation by that time. And there is every reason to believe that there will be nothing done in the line of a general official resumption until these | 600 is still in the vaults.

plans shall have been completed. Inasmuch as there is coming due October 1 a large number of American debts owed abroad, there has been a general stiffening in the foreign exchange market. Prices in the last few days have taken a decided upward tendency, especially in the case of cable rates, which so much in demand now the impossibility for the transfer of gold to Europe by steamship in time to reach foreign ports on the October due date. Extension of the British moratorium

from October 4 to November 4 does not apply to bills of exchange other than checks or bills on demand. On account of the fact that these obligations are excluded from the extension, persons on this side who had been taking advantage of the moratorium are obliged to buy exchange in order to cover their obligations before October 4.

It is understood that a large volume finance bills had been put out during the summer months, bankers expecting to cover these bills with grain and cotexchange at low rates, but their maturities have been extended from time to time under the moratorium. Now that settlements must be made by October 4 there was also a good inquiry for de-mand bills on London for the Mauretania, which is the last boat to reach London by October 4. Some of these is believed in some quarters that no small part of them will be paid off.

PUBLIC UTILITIES

Judge H. A. Mathews in the Bibb Superior Court, Georgia, granted a perma ment injunction against the Macon Gas Company from increasing its capital stock above \$500.000. The company some time above \$500,000. The company some time and petitioned the Railroad Commission to issue \$200,000 additional common stock.

The California Railroad Commission has authorized the Valley Pipe Line Company to base 55.1st shares of capital stock at not less than \$50 per share. The minimum price was 50 of the the campulation has price was fixed by the commission because of the present European war condi-tions. The proceeds from the sale of the stock are to be used to construct an oil pipe line from the lands of the California Oil Fields, Ltd., near Coalings, Fresno County, to Martines, Contra Costa

The Ohio Public Utilities Commission has authorized the Ohio Service Company to lishe \$550,000 of new capital stock to be used for the acquisition of electric rallway and lighting properties at Co-shecton, Cambridge Canal Dover, New Physics Philadelphia, Urichaville and Dennis

Enjoining the Newark Natural Gas and for natural gas from 18 cents to 25 cents

slar for the six months ending June 5.

1914, an increase of \$14.365 as compared with 1915. Net earnings for the same BB will bear 45 per cent interest and the gross earnings have increased \$1.5 per cent in the last six years.

10 have our resources developed along interest. Its roughland has a local factor of the same by the promoter and investor, than to allow power which has a might behind it which interest, and the gross earnings have increased \$1.5 per cent in the last six years.

10 have our resources developed along interest. In have our resources developed along interest.

Comptroller's Report for This District Shows Resources of Over Billion. The Comptroller of the Currency has

issued a report showing condition of the 756 national banks, as of June 20, 1914. located in Federal Reserve District No. 3, comprising eastern Pennsylvania and all of New Jersey and Delaware. Total resources of the banks on that date were \$1,245,921,250. Only the New York and Chicago districts exceeded this total.

Of the resources, the largest individual item, loans and discounts, amounted to \$628,597,815, or little more than 50 per cent. of the total. Bonds and securities other than stocks held by the banks amounted to \$209,762,605, the second largest item of resources. Included in the liabilities against these resources was \$730,188,247 in deposits of individuals, \$115,242,839 surplus and \$27,004,340 undivided profits.

BANKS HERE ARE NOT TAKING VERY MUCH **EMERGENCY MONEY**

Their Reserves So Strengthened That Demands on Subtreasury Are Light. \$10,157,000 Taken by This City.

Banks in this city and the country manks in this district are in a very much stronger pistiln now than at any time since the closing if the Stock Exchangen of the wirld when hostilities in Europe begart. This is indicated by the faat that there has been a let-up in the issuance of emergency currency at the Sub-Treasury in this city, particularly in the last three weeks. The few applications which are low coming in are principally from country institutions. Another indication of the stronger position is the statement of condition of the Philadelphia Clearing House members in the last three weeks showing an increase in reserves.

The National Currency Association of Philadelphia, which has jurisdiction over the issuance of emergency currency and acts on the applications of the banks, met daily in the first part of August to act on applications as to whether the association should recommend the issuance of currency to them and whether the collateral offered by them was satisfactory. These meetings have now dwindled down to about two a week, and are then called only when some applications are on hand. This week there has Been only one meeting, and it is understood there may be another before the end of the week, although it is not now certain.

Since the first emergency currency was taken out on August 7, approximately seven weeks ago, there has been issued at the Subtreasury a total of \$10,157,000 to 21 banks and \$319,000 of this amount was age of \$1,451,000 per week. A majority of the banks still have a large amount of it in their vauits, having taken it out as a precautionary measure. To meet the demands for emergency currency when they were first made, the Comptroller of the Currency sent to the local throughout this country and Canada were Subtreasury \$20,000,000 worth and \$9,543,-

THE COLLATERAL DEPOSITS.

Against the total of \$10,157,000 issued there has been deposited collateral with the Currency Association to the amount of approximately \$14,000,000, which is now being held in the vaults of the Clearing House. Of this collateral it is estimated that 60 per cent. represents commercial paper and the remaining 40 per cent, railroad and other bonds.

It is provided in the Aldrich-Vreeland law that currency can be issued to an amount not exceeding 75 per cent. of the cash value of commercial paper deposited and to an amount not exceeding 30 per cent. of the market value of State, city, town, county or municipal bonds. The Secretary of the Treasury has reduced the percentage on State and municipal securities to 85 per cent. Secretary McAdoo, in accordance with and banks charging excessive interest on loans, has sent a letter to the currency associations throughout the country which requires them to secure information from applicants for emergency currency as folows: The legal reserve held, rate interest charged on renewals of time inance bills have been renewed, but it loans, rate of interest charged on re-s believed in some quarters that no newals of call loans, and the rate of interest charged on new time and call

THE MONEY MARKET .

Philadelphia	Call	Time.
New York	6 078	6 08
Chicago Philadelphia—Commercial	7	hree to a

NOTES OF THE RAIL

A bill appropriating \$250,000.000 for the acquisition by the Government of com-mon carriers of the country was intro-duced in the House yesterday by Congressman Rupley, of Pennsylvania. Management would be placed under a board of control to consist of three members, serving ten years and ineligible for reappointment. They would each receive a salary of \$25,000 a year.

The Missouri Pacific Railroad has taken an appeal from the order of the Nebraska Railroad Commission making a redu-

The Canadian Pacific now has under onstruction 500 miles of track, including second track, in Western Canada.

The 46th annual convention of the National Association of Rai'way Commis-sioners will be held in Washington, No-

s thousand cubic feet, the Chio Court of Appeals has sustained Judge Jewell, of the Common Pleas Court, who rendered a decision in favor of the city of Newark. Ohio, against the gas company.

The Nassau Light and Power Company of Long Island reports gross earnings of the most favorable that the road has listed for the six months ending June 5.

NATIONAL BANK CONDITIONS THIS CITY A LEADER IN UTILITY COMPANY FILES DEVELOPMENT WORK

Announcement Concerning Cramp Notes Directs Attention to Firm's Change of Policy in Engine Construc-

Announcement by bankers that they would pay in advance the \$140,000 notes due January 1, 1915, of the William Cramp Sons Ship and Engine Bullding Company has attracted attention to the affairs of this company, which have been handled in such a manner as to be able

to meet its notes in advance.

When William Cramp early in the last century founded the famous shipyard which still bears his name, he apparently had dreams of mighty armaments to be constructed and with what pride they would carry the American flag to all parts of the world and thunder forth tons of steel in defense of it, if necessary. His vision came true in more than one way, for the Cramp-built ships were the "cracks" of the American Navy, and at Manila and Santiago poured forth their bolts in fulfilment of the vision.

With the dawn of a new century, however, the successors of this great mind realized that the wonderful opportunity of the business man of America, was not in the building of engines of destruction, but those of development; and few people in Philadelphia know that the Wm. Cramp & Sons Ship and Engine Building Company is one of the foremost designers of hydraulic turbines for the development of water power in the world-an industry which is being exploited by the comparatively newer form of investment known as Public Utility.

The first effort of private enterprise to develop the water power of this country to make it a salable commodity was made in 1890, at Niagara Falls, where a company known as the Niagara Falls Power Company began work on a hydroelectric generating station, which was to exceed in size and importance any which. up to that time, had been constructed, either in the United States or Europe. When it is remembered that up to this time a turbine of greater capacity than 1000 horsepower had never been constructed and this effort called for 10 units of 5000 horsepower each, it is not surprising that the venture created quite a little interest. It is not generally known that it was our own Philadelphia concern which was awarded this contract and carried it out to successful completion.

NIAGARA FALLS PLANT. Success of this venture advertised the possibilities of this kind of endeavor to the moneyed interests throughout the country, and with their usual celerity they seized the opportunity with avidity. The first important work attempted, after it was thoroughly demonstrated that this was a safe field for private investment, was the Canadian Power Company, which in 1900 at Niagara Falls constructed a plant which, although only two units were taken out this week. This is an aver- planned, yet each one called for a ca-10,000 horsepower dians followed up this effort with the construction of larger plants capable of

delivering 43,500 horsepower. By this time investors Mere quite familiar with this form of security, and dealers had no hesitancy in offering them, and, as a result, water power sites

The most important of these have been the Huronian Company, Ontario, 10,650 horsepower; West Kootenay Power and Light Company, British Columbia, 16,000 horsepower; Toronto Power Company 52,000 horsepower; St. Lawrence River Power Company, New York, 24,000 horsepower: McCall's Ferry Power Company dater the Pennsylvania Water and Power Company), McCall's Ferry, Pa., 81,000 horsepower; Central Colorado Power Company, Glenwood, Col., 18,000 horseower; Great Western Power Company, California, 72,000 horsepower; Washington Power Company, Spokane, Wash., 25,000 horsepower; Tennessee Power Company, 20,000 horsepower, and the Appalachian Power Company Virginia, 36,000 horse-

These are just a few of a great many corporations which extend from Alaska to Porto Rico and from New York to British Columbia, and the figures men-tioned above are merely the initial installations. Since that time a great many of them have doubled their capacity. The most recent developments have been the Mississippi River Power Com-pany at Keokuk, Iowa, which has 15

units of 10,000 horsepower each, and which is the largest plant of its kind in the world, and the Cedar Rapids Manu facturing and Power Company at Mon-treal, which has nine units capable of delivering 10,800 horsepower each, which is the largest turbine in the world, this company being the greatest developmen of its kind in Canada.

TURBINES ARE BUILT HERE. As a matter of information it may be stated that 80 per cent, of the important turbines installed by the various companies on this continent were constructed by the I. P. Morris Company, which is the department of Cramps that which is the department of machinery constructs this form of machinery the Philadelphia capitalists were among the irst to recognize this field of activity as a probable use on funds, and perhaps the companies in which Phiadelphians are interested are as well known, if not better, than any of the others. Their

efforts have been usually confined to the environs of our own country, where the possibilities are almost unlimited. Meanwhile, the investor is becoming more familiar with this form of security, and the bankers managing the properties experience very little dif-ficulty in disposing of their wares. William Cramp, if he could come back to this mundane sphere now, with the greater part of Europe engaged in bloody strife, would no doubt fully expect to find the great plant which bears his name busily and exclusively engaged in the building of ships of war. What would be his surprise to find that the activities of the plant were largely engaged in the construction of mighty engines of peace and industry? And while the apostles of conservation are bosy conservation are busy urging the passing of laws to restrict the use of our natural resources, it is interesting to note that Canada, which has been jealous to guard and foster its infant industries, was quick to perceive the opportunity offered and perhaps as a result is a bit in advance of us in this particular industry of de-

cedless to state it would be far better have our resources developed along in-likent lines, where the risk is borne by

veloping water power.

PETITION IN BANKRUPTCY

Corporation, Unable to Meet

Obligations. NEW YORK, Sept. 29 .- A voluntary petition of bankruptcy was filed in the United States District Court today by the Atlantic Gas and Electric Company, which was incorporated on April 2, 1912, under the laws of Connecticut, to acquire control of established gas and electric properties through the securities of cor-

porations owning the utilities.

The company controls the following properties: Eastern Pennsylvania Power Company, of New Jersey; Easton Gas Works; Interurban Gas Company; Pennsylvania Utilities Company; Binghamton Light, Heat and Power Company; Sayre Electric Company; The Jersey Corpora-tion, and the Chemung Land Company. The assets consist of material and sup plies in the possession of the Pennsylvania Utilities Company, of Easton, Pa.

\$2.217,206.
The liabilities include secured claims amounting to \$2,429,852, and unsecured claims of \$28,523. The Atlantic Gas and Electric Company owes its subsidiary companies \$28,286, and the series "A" bondholders \$1,666,000, face value of the securities being \$2,391,621. Series "F" bondholders' claims amount to \$593,000,

AUSTRIA CONFISCATES RAILROAD SECURITIES

Pretext Is That Canadian Pacific Has Refused Dividend Payments. LONDON, Sept. 29 .- The Austrian Government has confiscated securities of the Canadian Pacific Railway held in Austrian on the pretext that the company has refused to pay dividends due Austrian stockholders, says a dispatch from

Observation cars belonging to the Ca nadian Pacific, on the Austrian Railways, have also been seized.

BUILDING FIRM ASSIGNS

NEW YORK, Sept. 29.-Fleischmann Brothers & Co., general contractors and erectors of numerous offices and theatre buildings in this city, this afternoon assigned for the benefit of creditors to David J. Fox. Gustav J. Fleischmann is president of the com-pany, which was incorporated in 1998 with a capital stock of \$200,000.

RAILROAD EARNINGS

MINNEAPOLIS AND	ST. LOU	18.
Third week September July 1 to September 1	1914. \$237,000 2,410,471	*\$15,255 *\$15,405
CHICAGO GREAT Third week September. September 1 to 23 July 1 to September 23. August gross. Net Two months gross. Net	WESTER: \$371.482 1,032.770 3,567.756 1,300,800 422,730 2,301.800	\$11,291 14,296 143,126 7,306 9,956 129,563
CINCINNATI, NEW ORLE PACIFIC	ANS ANT	TEXAS
Third week September From July 1. TOLEDO, ST. LOUIS A Third week September From July 1.	2.214,768 ND WES \$96,818	65.891 TERN.
ALABAMA GREAT Third week September Front July 1	SOUTHER	IN.

ı	ALABAMA GREAT	SOUTHER	3.7
	Third week September		\$9,512 18,301
ı	CHICAGO AND NORT	CHWESTE	RN.
	August gross. S Net after tax. I Two months gross. I Net after tax.	2,047,428 15,078,030	\$96,485 32,503 209,571 *150,281
	CHICAGO, ST. PAUL, MI. OMAHA.	NNEAPOL	IS AND
	August gross \$ Net after tax	5.235.890	*\$154,101 *213,030 *268,364 *338,221
I	BUFFALO, ROCHESTER BURGH,	R AND I	PITTS.
	August gross		\$46,633 60,846 230,002 130,003
1	THE PART OF THE PART OF THE PARTY.	war and the beautiful to the same	

COLORADO ANI		N.
August gross.	\$1,190,511	\$151,123
Net after tax. Two months' gross	D. 11 1 11 1/4 15	72.457
ver utter tax	494,194	150,673
"Increase.		*******
UNION P.	ACIFIC.	
August gross	\$8,468,027	*\$26.526
Net and an arrangement of the second	3 405 996	*203,108
Net months gross	16,007,264	
MENT VODE ONEAN	0.102,282	*181/020
SEN TORR, ONTARI	O AND WES	TERN.
August gross	\$1,000,730	*84,050
Survive	2365 1 (6573)	
Two months' gross	1.500, 201	*2.996
Net	722 545	49,715
"Increase.	ACIFIC. \$8,448,027 3,463,926 18,927,264 6,132,282 O AND WES \$1,000,735 281,678 283,179	*\$26,526 *203,198 236,846 *181,923 TERN

WHEAT IRREGULAR; GREAT WATER POWER Atlantic Gas and Electric, a Holding COUNTER INFLUENCES AT WORK ON BOARD

Limited Speculative Trade Adversely Affects Values. Futures Close at Decline of 3-5 to 5-8 Cents.

CHICAGO, Sept. 29 .- There were important counter influences in wheat today, with the result that the market was an irregular affair. A limited speculative trade counted heavily against with stock, bond and note claims against with stock, bond and note claims against subsidiary companies amounting to \$5,338.

710. The bankrupt company held in its treasury bonds and stocks of subsidiary companies totaling \$1,143,817, and of its own stock and bonds the company still retains \$460,500. Included in the assets are also stock, bonds and a note of the Pennsylvania Utilities Company totaling \$1,217,206. ing difficulty in buying wheat in the interior. Bids to local exporters are reported too low for working of wheat. Cash sales were 131,000 bushels. Interior receipts of wheat today were 2,-938,000 bushels. Clearances of flour from the scaboard today were 38,000 barrels and of wheat 574,000 bushels. Futures closed % to % cents lower.

Corn was firmer early and weak later. Interior receipts today were 459,000 bushels. Clearances from the seaboard were 2000 bushels. Futures closed %c. to %c.

Oats was strong early, but broke badly later. Cash sales were 252,000 bushels. Interior receipts of oats today were 1,254,000 bushels. Clearances from the seaboard were 573,000 bushels. Futures closed 14c. o 1%c. lower.

Heavy selling of January product from an influential source carried the provision list lower. Leading futures ranged as follows:

		200000		Yes	terday'
	Wheat— Open September . 1.089 December . 1.10 May . 1.179 Corn (new delive	1.08\6 1.11\6 4 1.18\4	1.06%	1.063	+1.00%
	September 731 December 693 May 721	7514 6003	584:21	*733 *671 701	IC 1997
a de la	September 474 December 495 May 525	4714 40% 52%	454 475 50%	433 475 51	491 521
	September	2,65	9.53	9:55	\$9.65 9.65 •10.125
	Ribs— September12.10 October*11:20 January10.58	12.15 11.25 19.55	12.07 11.15 10.40	12.10 †11.17 10.55	*11.95 *11.10 10.57
1	Pork- September January 19.97 *Hid. †Asked ;	19.97	19.67	*17.40 19.67	17.25 19.97

LIVE STOCK QUOTATIONS

CHICAGO, September 29.—HOGS.—Receipts. 10,000; markets, 5c higher: mixed and butchers, \$8.2569.25; good heavy, \$8.7569; rough heavy, \$7.5598.05; light, \$8.5599.15; pize \$6.1598.85; bulk, \$8.1598.85; CATTLE.—Receipts, 6.000; steady; beeves, \$10,40911.05; cows and heiters, \$8.7569; stockets and feeders, \$80.506,11.50; Texans, \$7.4098.80; calves, \$9.50611.50; SHEEP—Receipts, 57.000; weak; native and sus and feeters, Sugs. 10; Texans, \$1.4098.50; Sulves, \$9.57611.50 SHEEP-Receipts, 57,000; weak; native and western, \$1.2565.75; lambs, \$5,0067.75.

NEW YORK BUTTER AND EGGS NEW YORK, Sept. 26 -Butter, firm; receipts, 14,512; packages, creamery, extra, 2005201-c.; state dairy, tubs, 22020c.; imitation

change place, was unable to meet its obligations. The firm was established on September 27, 1908.

FOREIGN EXCHANGE

The foreign exchange market closed steady; transactions were almost tirely confined to sterling. Demand was quoted 4.99% and cables, 5.00%.

CONDITIONS OF TREASURY

a deficit of \$9.615.476 last year, exclusive of Panamal Canal and public debt trans-

the beginning of business today was: Net balance in general fund, \$114.190.830; total receipts yesterday, \$1.963.813; total payments yesterday, \$1,503,188. The deficit this fiscal year is \$21,179,650 against

GRAIN AND FLOUR

PHILADELPHIA MARKETS

WHEAT.—Market firm and ic. higher arly in the day. Reaction set in, however, and at the close the market showed no quotable change and ruled quiet. Car lote, nearly relevator—No. 2 red, spot and september, \$1.08 m 13; No. 2 red Western, 1.12 m 1.17; No. 1 Northern Dulum, \$1.18 m 1.23.

OATS .- Receipts, 91,980 bush Quiet with OATS.—Receipts, 91,980 bush Quiet with moderate but annule offerings at the late techne, No. 2 white, 34551148, standard white Silveta No. 3 white, 34251148, standard white Silveta No. 3 white, 35253148, standard white FLOUR.—Receipts, 2421 bbls., 1.983,250 bbs. in sacks. Trades a little more active and prices firm in symmathy with wheat. Fer 190 bls. in wood—Winter clear, \$4.0054,85; 30, straight, \$4.5065, 15; do. patent, \$5.2565,50; do. Kansas, straight, jule sacks, \$5.2565,50; do. Kansas, straight, jule sacks, \$5.2565,50; do. patent, \$4.75525, do. straight, \$5.1665, do. in patent, \$5.2565,50; do. straight, \$5.1665, do. in patent, \$5.2565, do. do. straight, \$5.1665, do. do. patent, \$5.2565, do. straight, \$4.5065, do. do. patent, \$5.2565, do. straight, \$4.5065, do. Straight, \$4.506

DAIRY PRODUCTS

CHEESE—Trade quiet but values steadily seld under undersate offerings. New Virk ulternam chiece. 16 philips. 16 do fair to look to fair to look to fair to look to fair Quiet, but atteady under understee offerings. Western fresh, solid-packet, reamery, family, apecials. 11 earts, it was first. 10 fairs. 10 fairs. 10 farst. 25 pecials. 15 earts, it was first. 10 fairs. 10 fai at 38940c.

EGGS.—Fine fresh eggs to good request and kept well cleaned up at steady prices in free cases, hearth estras, lie, per dos, nearly entras, lie, per dos, nearly entras, lie, per dos, nearly entras, lie, per dos, nearly current receipts, \$7.2007.30 per standard case Western extra frees, \$7.4007.30 per standard case \$7.2007.50 per case, do, seconds, \$6.5000 mpper case, candida dos, revaried freely spewers jobbed out at 35.8370, per dos, as journality.

POULTRY

FOUR POLITRY — Quiet at revised prices
Fowns, 130 fr., oil maters, 120 fr.
spring citickens, according to quality, 140 fr.
ducks, 178 for, githreas, per pair, years,
weighing 2 fee and over spices, 700 do,
weighing 15 aplace, 50c, old 50c, pigeons
and 15 aplace, 50c, old 50c, pigeons

| 8 lbs per dos, \$2.25@2.40 do. de. 7 lb doz, \$1.75@2; do. de. \$98\$2 lbs per higher \$1250.50 dars and No. 2.50c ff\$1.50

VEGETABLES

VEGETABLES

Potatoes in better request and values well austained Other vegatables showed little change. White petatoes, per bush "Fernasylvanth feelich. New York, 50755c. White potatoes, Leatern Shore, per bbl. No. 1, \$1.75, 12.26, No. 2, 75c. 351, Sweet potatoes, North Carlins, per bbl.—No. 1, \$1.75, 2, No. 2, 75c. 351, Sweet potatoes, North Carlins, per bbl.—No. 1, \$1.7572, No. 2, 75c. 351, Sweets, Persey, per bbl.—No. 1, \$2.265, 275; No. 2, \$1.591.75; do. Jersey, per basket, 45u35c. (Inform, per bush, 4025cb, do. domine, per 1001b rug, \$1, 10. medium, per ton, \$1261b. Carbage, domine, per 1001b rug, \$1, 10. medium, per ton, \$1261b. Celero, New York, per bunch, 1002cc, Mushrooms, per 4-lb. basket, 50c. 45u.00.

PROVISIONS

PROVISIONS

Quiet and without important change vity bed, to sole emoked and arrelated lighter. Western beef, in costs, amoked, it will be a substantial to the season bed, it will be a substantial to the season beef and shore and takens, alleked 2005th, beef hama 140g43, park family 25027 hams. S. V. carellous, 1304th, do. stinned, loane 150g43, park family, 25027 hams. S. V. carellous, 1304th, do. stinned, loane 150g43, park family, 25027, hams. S. V. carellous, 1304th, do. stinned, loane 150g43, loane 150g43, and average loane at the family substantial to the stinned loane 150g17, president known as to brand and average loane 150g17, president known as to brand and average. The substantial large watern pointed to read the substantial beautiful to the substantial SUGAR

The market quiet 4t former rates Standard granufaced, of St. the granufaced of The granufaced of The granue, 5 0000 5g. confectioners A. 6.65c., 10ft

FRESH FRUITS

TRESH FRUTS

this request and generally sleady Apples, philipposition, \$1 Nov2 25. Blash \$1.50
25 other good cating varieties, \$1.5002 25
Line, \$10.100 Apples, Delaware and Fennania per hamper. Boyse Lemona. Det \$5.54. Disapples, per state. Ports Blow. Sec. 25. Phorbis, \$10.20. Percheries, at Cost Early Blass, per line, \$4.5000 do. the grate Blash, \$1.522. Anniversite, in per grate Back, \$1.522. Anniversite, in per grate Back, \$1.522. Anniversite, in per grate Back, \$1.522. Anniversite, in this per 20.10 hawket 256256. Unit, \$10.20
Line Blass per 3. The awale and Mach, there backet 256258. The cawale and Mach, there backet 256258. The day do, but this \$1.522. Units Blass do, do, the backet 256258. The backe sees, was quick to greated and to advance dustry of debefar better oped along inbe far better open better open in the large open in t

PORT OF PHILADELPHIA

LOW	OF PHILADELE III.
Bun river	SUN AND TIDES. 5:38 a.m. Sun sets 5:47 p.m. PHILADELPHIA.
High water.	9:50 a.m. High water, 10:27 p.m. 4:31, a.m. Low water, 1:32 p.m. REEDY ISLAND.
High water.	
	BREAK WATER.
High water.	4:35 a.m. High water, 4:44 p.m.

Sailing Today Str. Joseph J. Cuneo (Nor.), Asmedt, Port Antonio, Cuneo Importing Company, Str. Auchenbiae (Hr.), Mair, Baltimore, J. A. McCarthy, Str. Texas, Stehelin, New York, W. F. Hagar Str. Nelson, Eriksson, Port Arthur, Earn Line Steemship Company, Str. Shawmut, Swenson, Mayport, Southern Steamship Company, Str. Grectan, Page, Roston, Merchants and Miners Transportation Company, Str. Ericsson, Willis, Baltimore, Ericsson Line, Schr. Lizzle M. Parsons, Sharpley, Hampton Roads, A. D. Cummins & Co. Schr. Childe Harold, Sweeney, Calain, J. H. Stetsen & Co.

1	District of Co.
I	Steamships to Arrive
I	PASSENGER.
	Name From Sailed Mongolian Glasgow Sept. 16 Stampalia Naples Sept. 18 Merion Liverpool Sept. 20 California Copenhagen Sept. —
	FREIGHT.
	City of Durham Calcutta Sept. 12 Zyidyk Botterdam Sept. 15 Start Point London Sept. 12 Man. Marinet alanchester Sept. 10 Addillo Huelva Sept. 14 Addillo Huelva Sept. 14 Squirmiels Calcutta Sept. 14 Canadia Stavanger Sept. 15 Zerenbergen Cavilli Sept. 18 Narvik Middlesboro Sept. 18 Rapidan Leith Sept. 18 Rapidan Leith Sept. 19 Dakotan Hilo Sept. 22 Winiaton Stavinger Sept. 22 Winiaton Stavinger Sept. 24 Corriston Fowey Sept. 25 Solborg r Hartiepool Sept. 25

Steamships to Leave PASSENGER. For. Liverpool Naples Liverpool Glasgow Copenhager FREIGHT. .Copenhagen Christiania Leith Rotterdam Manchester

PORT OF NEW YORK

Vessels Arriving Today Steamships to Arrive DUE WEDNESDAY.

United States......Copenhagen ...Sept. 17 StampvillaNaplesSept. 18 Steamships to Leave

Name.	For.	Late
Name. N. Amsterdam		Sent
New York		Sept.
Mauretania	Laverpool	Sept.
Adriatic		Sept.
Columbia	Glasgow	Oct
Philadelphia	**** Liverpool	Ches
Duca d'Aosta	Nariles	Ph.110
Minnebaha	London	Cirt
PUBLISHED BY	The state of the s	47.04
Vaderiand	Liverpool	1100
Noordam	Rotterdam	thet.
Sant' Anna	Maraeillea	Oct.

FREIGHTS AND CHARTERS Tonnage offers steadily to meet the limited demand for carriers of grain, coal and stier full cargoes for transatiantic voyages which keep rates firm in the steam market. Conditions in the sail market remain unchanged, with business dull and rates low.

STEAMSHIPS

Prosper III (Nor.), New York to French forts, oats, 40,000 quarters, private terms, prompt.
Tartary (Br.). Baltimore to French Atlantic ports, oats, 35,000 quarters, 2s. 3d., prompt.
Leucadia (Br.). Guif of Antwerp. grain, 25,000 quarters, 2s. 44-40, prompt.
Milton (Br.), same, 22,000 quarters, 3s. 6d., receipts, 14,512; packages, creamery, mosts, 2262bc, imitation creamery, firsts, 24524bc, 252 boxes; nearby white fancy, 25540cs; nearby mixed fancy, 25542bc, fresh firsts, 24620c.

STOCK EXCHANGE FIRM FAILS

It was announced at the New York Stock Exchange this afternoon that the firm of Cowperthwait & Clark, of 43 Expression of Cowperthwait & Clark, of 43 Express

SAILING VESSELS Ship Sava ([tal.), New York to Copen-ugen, refined perfolgum, private terms, Sch. Kenwood, 797 tons, Bridgewater, N. S., to Havana, lumber, private terms, prompt.

FINANCIAL BRIEFS

Approximately \$175,000 of the 5 per cent. first mortgage bonds of the Birmingham. WASHINGTON, Sept. 29,—The condi-tion of the United States Treasury at on which was defaulted on September was: I, have been deposited with the American Trust Company, of Boston, depos-Hory of the Minority Bondholders' Protective Committee, since the call for the stock deposit of the bonds was issued. The

> Treasury authorized and issued bonds of the territory of Hawaii are now acceptable security as a basis for the is-suance of currency to national banks through the national surrency associations, under the amended Vreeland-Aldrich surrency net-

Affairs of the New England Trust Company, which have been in the courts for several years, were terminated in Providence, R. L. foday by the discharge

Representatives of the State and has tional banks of vieveland have voted to contribute \$1.740.000 to the \$100.000 ma-

The Wheeling and Lake Erie Raffreau Company has faid off to men at its Brewster, it, shops, and has made a similar reduction in its shops at East Toledo. O. The strike of the Ohio coal miners has affected the earnings of the

It was announced today that an order for 500 tons of special billets has been given to the Pennsylvania Steel Company by one of the manufacturers who recently participated in the big country for horseshoe nails placed in this country by the French and Russian slovernments

It is understood that the Pourth Street National Bank was the largest contributer to the gold hool fund of \$10,00,000 this bank depositing one and one-marks will ions, which was the largest deposit in

The New York Shipbuilding Company has received an order from the Gulf Col Company to construct a large of tanker costing about \$250.000

It is announced from San Francisco that the Northern Electric Railway will default on October I on coupons of \$1,750,000 underlying bonds. Interest on basis, 2000 juntor bomis was defaulted on junior bonds was defaulted

Recause of unsettled financial conddirectors of the American Public Utilities Company have decided not to declare the usual & of 1 per cent divipany. The regular quarterly dividend of its per cent on the preferred has al-ready been declared and will be payable October 10 to stock of record Septem

Retiring directors of the Philadelphia Traction Company were re-selected at the annual meeting of stockholders here to-day.

The state of the company were re-selected at the annual meeting of stockholders here to-day.

The state of the company were re-selected at the annual meeting of stockholders here to-day.

SHIPPERS GET RULES COVERING WAR RISK INSURANCE POLICIES

Federal Bureau, Ready to Write Cargo Business, Outlines What Shipments Will Be Underwritten.

The Federal Bureau of War Risk Insurance has completed its policies covering cargo insurance and is now issuing them to steamships outward bound for foreign ports. This announcement was received here today by shipping interests and exporters generally. The bureau is now prepared to quote rates, issue policies and, in general, perform the duties for which it was established.

In a statement announcing the completion of the bureau work, Chief Delanoy, head of the department, says it will be necessary for persons wanting insurance to communicate direct with the bureau at Washington, although, he says, application forms may be had from the collectors of customs in the various ports of the United States.

The bureau will write policies either for voyage or for time. The voyage policles cover a specific voyage, the vessel not to call at more than two ports during the voyage, unless by special agreement with the bureau. Time policies are writ-

ten for periods of 90 days only. The war risk clause in the policy reads as follows:

as follows:

"Touching the adventures and perils which the insurer is contented to bear and dreat take upon himself, they are of menodwar, letters of marque and countermarque, reprisals takings at sea, arrests, restrains and detainments of all Kings, Princes and peoples of wast nation, condition or quality seever, and all consequences of heatilities or warlike operations whether before or after declarations of war.

"Warranted not to abanden in case of blockads and free from loss arising from an attempt to evade blockade, but in the event of blockade to be at liberty to proceed to open port and there end the voyage.

"Warranted not to abanden in case of capture, seizure or detention until after concerning the content of the content of the voyage.

"Warranted free from any claim for interest loss of market or danger by Acceptance." "Warranted free from any claim for in-terest, loss of market or damage by de-terioration, but not to delay."

CONTRABAND ARTICLES. The bureau announces the following articles contraband of war which will not be insured;

Arms of all kinds, including arms for sporting purposes and their distinctive component parts, Projectiles, charges, and cartridges of all kinds, and their distinctive component parts. Powder and explosives especially prepared for use in war. Gun mountings, limiter boxes, limbers, military wagons, field forgos, and their distinctive component parts. Ciothing and equipment of a distinctively military character.

All kinds of harness of a distinctively military character.

Saddle, draught and pack animals suitable for the in any

or use in war.

Articles of camp equipment and their disnotive component parts. Articles of camp parts.

Armor plates.

Armor plates.

Warships, including boats and their distinctive component parts of such a nature that hey can only be used on a vessel of war.

Acroplanes airships, balloons and air crafts of all kinds and their component parts, together with accessives and articles recognizable as intended for use in connection with salloons and air craft.

Implements and apparatus designed excludingly for the manufacture of munitions of war and for the manufacture of repair of arms, or war material for use on land and sea.

ent country who, as a matter of common knowledge, supplies articles of this kind to a belligerent State, or are consigned to a fortified place belonging to a belligerent or other place serving as a base for the armed force of a belligerent:

Foodstuffs. Forage and grain suitable for feeding animais.
Clothing, fabrics for clothing and hoots and shoes suitable for use in war.
Cloth and silver in coin or builton; paper money.
Vehicles of all kinds available for use in war. nd their compenent parts.

Vessels, crift and boats of all kinds, floating ocks, parts of docks and their component. parts.

Italiway material both fixed and rolling stock, and material for telegraphs, wireless telegraphs and telephones.

deposit of the bonds was issued. The investigation of the railroad which was started by the minority committee, is continuing.

By direction of the Secretary of the Treasury authorized and issued bonds of the territory of Hawaii are now ac-

FOREIGN SHIPS REGISTER

Seven foreign vessels with an aggregate of 23,716 gross tons were admitted to American registry under the recent act of Congress during the week ending September in according to the Department of Commerce today. Six were English and one terman vessel

BANK CLEARINGS

THE RESERVE TO THE PARTY AND A SECOND			
	1914	5932	1912
ery York missiehn batan	\$240 HIS AUT 14 21 HIS AU 24 108 AU	A1125, 7124, 880.	\$513,738,061 13,087,537
t. Leuis	THATSE.	44,481,011 0,302,673	07,847,518 10,068,284

UTILITY EARNINGS

PANT PARK	TV ETHBOY	100000000000000000000000000000000000000
ACTUAL ACCORD DESCRIPTION OF THE STATE OF TH	THE HAR	111111111111111111111111111111111111111
Marating Invene	Link only	*51.454
Libraria Power And	AUDITOR AND LONG	410,148 100,367 MTANY
Net metaloge The Paradian error Au	\$100.400 100.200	4,155
Transfers.	487 151	97.511

DIVIDENDS DECLARED

) nike Starms in brints; ale but Nonpune, scaling quarters, its per unit our preferral, all the Notice of technic October

LERIGH VALLEY BAILBOAD COMPANY The Beard of Directors of the Lebigh Varies Resired Company have this day departed a quarters dividend of two and one half per cent for 11.25 per charte on its preferred that is also and anceptation of the analysis of two and one half of the analysis of the analysis of two analysis of the analysis of two analysis of the analysis of mber 26, 1914; and a quarterly divi-of two and one-half per cent. for \$1.25