

FINANCIAL AND COMMERICAL SITUATION AT HOME AND ABROAD MARKET REPORTS

MARKET FEATURE IS ACTIVE DEMAND FOR HIGH GRADE BONDS

Railroad Securities Yielding Five Per Cent. or More Are Wanted Particularly by Small Investors.

All developments in financial and commercial affairs today were of a favorable character. The New York city issues were in high demand, with more active trading than has been noted at any time since the one-year notes sold at 100%.

FOREIGN EXCHANGE WEAK

Foreign exchange continues weak because of exchange being created in large volume in all parts of the country. This morning demand sold down to 94.95%.

MAY REDUCE PRICES

The New York Stock Exchange Committee has now before it a proposition to reduce prices of listed stocks to conform to changed conditions since July 26.

FINANCIAL BRIEFS

A seat on the New York Cotton Exchange has been purchased by C. V. Geran from T. B. Deems for \$100,000.

NOTES OF THE RAIL

Directors of the Albany and Susquehanna Railway were re-elected at the annual meeting. Directors were re-elected.

DIVIDENDS DECLARED

Monongahela Light, Heat and Power Company, regular dividend of \$1.00 per share.

UTILITY EARNINGS

Western Fire Underwriters Approve Form in Use Here. At a conference, at Atlantic City, members of the Western Insurance Bureau...

PREPARING APPEAL IN STEAMSHIP POOL CASE

Government Will Take Adverse Decision Before U. S. Supreme Court.

Although the war has demoralized the steamship conferences in all parts of the world, preparations are being hurried by the United States District Attorney for taking an appeal from the recent decision of the United States District Court of New York in the North Atlantic steamship passenger pool suit under the Sherman anti-trust law.

EUROPEAN WAR HAS CAUSED \$105,822,490 LOSS TO INVESTORS

Investors in the United States have lost approximately \$105,822,490 this year by the passing, deferring or cutting of dividends on stocks and the omission of interest on bonds, due largely to a depression caused by the European war.

PROVIDENT COMPANY PAYS STATE TAX OF \$505,844

City Treasurer William McCosch sent to the State Treasury at Harrisburg today \$505,844, being the personal property taxes of the Provident Life and Trust Company for 1913 and 1912.

RUSHING WORK ON PIER

Reading Awards Contract for Rebuilding Burned Structure. No time will be lost by the Philadelphia and Reading Railway Company in reconstructing the modern pier at Delaware avenue and Catharine street, which was swept by fire last week.

CAMDEN TROLLEY DEMANDS

Utilities' Commission Hears Complaints Against Public Service Railway. The Public Utilities Commission of Camden today investigated charges brought against the Public Service Railway Company by the people of Camden, represented by E. G. B. Bleakly, City Solicitor.

RAILROAD EARNINGS

CHESAPEAKE AND OHIO. Second week October 1914, 11,719,111; 1913, 11,719,111.

UTILITY EARNINGS

KINGS COUNTY ELEC. LIGHT & POWER. Gross operating revenue, \$1,104,104; net after taxes, \$490,259.

OPENING OF WHEAT A LITTLE EASIER IN CHICAGO MARKET

Affected by Lower Liverpool Cables, Sales by Armour Grain Company and Large Receipts in Northwest.

CHICAGO, Oct. 21.—Wheat opened a little easier today, affected by lower cables from Liverpool, selling by the Armour Grain Company and large receipts in the Northwest. At the slight decline there was free buying. Offerings suddenly stopped and the market rallied smartly.

PORT OF PHILADELPHIA

Sun and Tides. Sun rises 6:18 a.m.; sets 5:14 p.m. High water, 10:30 a.m.; low water, 10:30 p.m.

STEAMSHIPS TO ARRIVE

From London, Oct. 21, 10:30 a.m. From Liverpool, Oct. 21, 10:30 a.m.

STEAMSHIPS TO DEPART

To London, Oct. 21, 10:30 a.m. To Liverpool, Oct. 21, 10:30 a.m.

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REDUCTIONS ARE MADE IN WAR RISK INSURANCE

Only on Shipments Through English Channel Has There Been Increase.

The 3 per cent. rate which has been in force, a shipment to the east coast of England and Scotland, north of Dover, will stand and there is an increase in rates on exports to Rotterdam by way of the English Channel. The reasons therefor are the prevalence of explosive mines in the channel and recent activities of German submarines in that territory.

Suburban Conditions Lose Ground in Section to Residences—New Streets Filled With Homes.

One of the most rapid changes of a section of Philadelphia from suburban to city conditions noted recently has been going on in the 4th Ward, in the Baltimore avenue section, at 60th street.

How the European War Will Affect Security Markets

The cost of the war, if it lasts approximately a year, will not be materially less than \$100,000,000.

NEW YORK EXCHANGE NOW HAS A DEFINITE PLAN FOR REOPENING

It was announced in financial circles here today that a definite plan for reopening of the New York Stock Exchange was now being considered.

RESERVE BOARD MEETING

Expected to Announce Today Date for Federal Bank Openings. WASHINGTON, Oct. 21.—Governor Hamilton and the other members of the Federal Reserve Board today reconvened the convention with the reserve bank directors to receive reports from the eight committees appointed yesterday.

FOREIGN EXCHANGE LOWER

Prices Decline to Low Level, Then Rise Again. Following a decline in the foreign exchange market today, which brought demand falling to a 94 1/2% level, a new low level was reached at 94 1/4%.

LIVE STOCK QUOTATIONS

CATTLE—Receipts, 25,000 head. The market ruled firm and higher under stronger export demand.

THE MONEY MARKET

Philadelphia 4 1/2% call money, 13 1/2%. New York 4 1/2% call money, 13 1/2%.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 25,000 bush. The market ruled firm and higher under stronger export demand.

POULTRY

Live—Offerings fairly liberal and the market dull and unchanged.

VEGETABLES

Trade fair and values generally well maintained with sweet potatoes higher.

FRESH FRUITS

General trade quiet and some kinds a shade weaker.

REFINED SUGARS

The market dull and unchanged.

DAIRY PRODUCTS

CHEESE—Trade fair and the market steady.

EGGS

Demand good and fine new-laid eggs well cleaned up at full prices.

CROSS-TOWN TROLLEYS

It is easily seen that the opening up of the above section is in a great degree due to the good car service on 60th street.

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