MAY SOON ALLOW LIMITED TRADING ON N. Y. EXCHANGE

Financial Community Has Word That Transactions Will Be Permitted on Floor in Many Bonds.

That authorities of the New York Stock Exchange are arranging to resume business soon with limited trading was the word the Street had today. It was said that an order will shortly be issued permitting transactions in Government, public utilities, municipal and a number of other bonds on the board room floor.

Brokers hold that action of this sort would only be natural, in view of the improved situation and the cutting down of restrictions of trading, both in this city and New York. It can no longer be said now that the improvement in the situation is proceeding quietly, rather the changes for betterment are at times very pronounced.

All the markets today were active and strong, with bids on the new street curb for Union Pacific at 111½, Brooklyn Rapid Transit at 80, United States Steel common at 47, Pennsylvania at 103 and Reading at 134 without reaching a supply.

After midday further advances were made in the open security markets. Reading was in demand at 137, with none for sale at that price. Brooklyn Rapid Transit bids were advanced to 80⅝. Other quotations were Amalgamated, 45½; Erie, 14¼; Southern Pacific, 80¼, and Tennessee Copper, 24½.

Further material gains were made by Standard Oil issues on the curb. Prairie Oil, which a few days ago sold for 310, continued its upward movement and sold at 375. Standard Oil of Nebraska was quoted at 305 bid, Standard Oil of Indiana at 455 and 465 and Ohio Oil at 165 and 165@63. There was firm tone to the curb industrials, with British Tobacco at 15½@16. Profit Sharing at 12⅝ and Riker Hegeman at 7⅜.

There was a supply of both call and time money at 5½ per cent. In New York far in excess of the demand; Kuhn, Loeb and Company have reduced all of their call loans to 5½ per cent. and New York institutions today loaned 4 months' money at 5¼ per cent.

The publication of quotations and the unrestricted buying of public utility securities caused general improvement. The preferred stock of the Commonwealth Power, Railway and Light Company advanced 1½ points over yesterday's close, American Light and Traction common gained 5 points in bid price, American Gas and Electric advanced 2 points in bid price in as many days, Western Power common improved and Cities Service was unchanged.

A seat on the New York Stock Exchange was sold for $38,000, an advance of $4000 from the last previous sale. For a seat on the New York Cotton Exchange $9000 was bid, compared with a sale at $8000 yesterday and the last previous sale of $7000.

The approaching change from the present national bank to the Federal reserve system will necessitate changes in the New York bank statement, and the statement tomorrow will be the last under the present method.

More inquiries were noted in the local market today. The inquiries, however, were more for bonds than stocks, although several sales of stocks were made. U. G. I. sold at 78, Pennsylvania at 50¾ and Philadelphia Electric was quoted at 21⅝@21½. Reading general mortgage 4s were quoted 90¼@91, Pennsylvania 4s, 1948, 95⅞@96¼, Northern Pacific 4s 89¼@89¾, and Norfolk and Western convertible 4½s 95¾@96½.

FINANCIAL BRIEFS

New York banks lost to the Subtreasury yesterday $2,278,000 and since Friday have lost $15,778,000.

Rock Island bonds deposited with the committee yesterday were $875,000, making the total to date $40,029,000, and including the $7,200,000 deposited in Holland the total is $47,229,000.

The New Jersey Public Utility Commission has granted permission to the Public Service Gas Company, one of the operating subsidiaries of the Public Service Corporation, to issue $750,000 additional capital stock.

The special committee of five of the Boston Stock Exchange has ruled that members desiring to sell securities may submit orders to the committee whether or not any real necessity exists. The restrictions as to limits remain as heretofore.

The Chicago Clearing House Committee has voted to call in for cancellation $12,-355,000 Clearing House certificates which have been in use since the beginning of the European war.

The Eighth National Bank retired all the emergency currency held by it, amounting to $105,000, at the Subtreasury. The National Bank of Germantown retired $15,000.

TO OPEN COTTON EXCHANGE

Unrestricted Trading Will Be Resumed in New York Monday.

NEW YORK, Nov. 13.—The governing committee of the New York Cotton Exchange announced today that the cotton market would reopen on Monday. The decision of the governing committee was read from the rostrum by the president of the exchange, who announced trading would be unrestricted.

With the opening of the curb market and the cotton exchange the New York Stock Exchange is now the only big American market that still remains closed on account of the war. Action regarding the Stock Exchange will depend to a large extent upon the course adopted by the governors of the London Stock Exchange relative to the future of that institution.

$5,000,000 FOR COTTON POOL

Philadelphia Contribution Will Not Exceed This Sum.

Philadelphia's contribution to the $135,-000,000 national cotton pool will not be determined exactly until the boards of directors of the subscribing banks ratify the sums agreed upon at yesterday's emergency meeting, said Levi L. Rue, president of the Philadelphia National Bank and chairman of the committee raising the fund, today.

"The sum will not be less than $4,000,000 and not more than $5,000,000," said Mr. Rue. "The subscriptions yesterday were made by representatives of the banks and trust companies subject to the approval of the respective boards of directors.

"The understanding that subscriptions are not to stand unless the entire $135,-000,000 is raised is left to the judgment of the members of the Federal Reserve Board at Washington acting individually."

Philadelphia's quota originally was set at $10,000,000, but because of the many recent loans to which Philadelphia banks have liberally subscribed, it was realized that the city could not conservatively raise that amount.

SUGGESTS PLAN TO OPEN NEW YORK STOCK EXCHANGE

Percy M. Chandler Recommends Moratorium and Guarantee Fund.

A broad plan for the reopening of the Stock Exchange is suggested by Percy M. Chandler, of Chandler Bros. & Co., in a letter which he has written to W. C. Van Antwerp, a member of the Governing Committee of the New York Stock Exchange.

"I think we are all agreed that the problem, in a broad sense, is threefold," says Mr. Chandler, pointing out the three problems as follows: "Protection of the foreign exchange situation due to heavy liquidating sales by foreign holders; some co-operative effort by pool, or otherwise, for the organized support of the market, and the adjustment of the collateral loan situation in such a way as not to force immediate liquidation by weak holders."

"Assuming that the first two factors are being, or will be, satisfactorily solved by the international bankers and larger interests on or before the opening of the exchange," says Mr. Chandler, "the following plan might avoid the dangers of the third problem:

"Establishment of a moratorium of loans for a period of 90 days, more or less, from the date of the reopening of the Stock Exchange.

"An assessment on all collateral loans affected by stock exchange operations of, say, 2 per cent. to be charged directly against the borrower or his clients, the same as any other carrying charge. This, on an estimated $700,000,000 of collateral loans, would net a guarantee fund of $14,000,000.

"No loans to come within the guarantee fund except those carrying a 20 per cent. margin at the time of the reopening of the Exchange, based on the official or closing prices of July 30, 1914."

FEDERAL RESERVE BOARD CONSIDERS DISCOUNT RATES

All Banks Heard From as to What Suits Them Best.

WASHINGTON, Nov. 13.—Discount and rediscount rates to be fixed by the Federal reserve banks formed the subject for consideration today by the Federal Reserve Board. Approval of these rates is sought, or definite rates fixed in order that the Federal reserve banks may enter into active business relations with member banks of the first day of opening the regional reserve system, November 16.

All reserve banks have been heard from as to what rates would be best for their particular section, and it now remains for the Federal Reserve Board either to fix these rates or approve the suggestions made. An announcement of the action taken by the board is expected immediately.

As purely routine matters have been under consideration by the board the last week, an opportunity could not be taken by members to confer with Sir George Paish, of the English Treasury.

BANKS LOSE CASH

Loss of New York Institutions in Week Was $20,596,000.

NEW YORK, Nov. 13.—The reported movements of currency this week indicate a loss in cash by banks of $20,596,000, largely due to retirement of emergency currency and shipment of gold on account of New York city maturities.

Banks received from interior $14,414,000 and shipped to interior $6,657,000. Gain from interior was $7,757,000. Ordinary disbursements by Subtreasury were $20,961,-000. Payments by banks for customs, internal revenue, retirement of national bank notes, etc., were $36,389,000, showing a loss on Subtreasury operations proper of $15,428,000. This made a net loss by banks of $20,596,000.

PORT OF PHILADELPHIA

Sun and Tides

Sun rises.... 6:42 a.m. | Sun sets.... 4:46 p.m.

PHILADELPHIA.

High water. 9:31 a.m. | High water. 10:17 p.m.
Low water.. 4:28 a.m. | Low water.. 4:53 p.m.

REEDY ISLAND.

High water. 6:40 a.m. | High water. 7:06 p.m.
Low water.. 12:46 a.m. | Low water.. 1:11 p.m.

BREAKWATER.

High water. 3:54 a.m. | High water. 4:16 p.m.
Low water.. 9:58 a.m. | Low water.. 10:17 p.m.

Vessels Arriving Today

Str. New Sweden (Swed.), Gothenburg via Newport News, merchandise, Sweden-Norway Line.
Str. Anthony Groves, Baltimore, passengers and merchandise, Ericsson Line.
Str. Conrad Mohr (Nor.), Bergen, etc., ballast, Joseph C. Gabriel.
Str. Tordenskjold (Nor.), Baltimore, ballast.
Str. Nor. (Nor.), New York, ballast, W. J. Grandfield.

Vessels Sailing Today

Str. Giuseppe G. (Ital.), Faggioni, Galveston, L. Rubelli's Sons.
Str. J. L. Luckenbach, Read, San Pedro and San Francisco via New York, Luckenbach Steamship Company.
Str. Herman Frasch, Gray, New York, Philip Halzell.
Str. Pawnee, Rich, New York, Clyde Steamship Company.
Str. Anthony Groves, Baltimore, Ericsson Line.
Schr. Dorothy Belle, Sharp, Havana and Matanzas, A. D. Cummins & Co.
Schr. Thomas H. Lawrence, Howe, Rockland, A. D. Cummins & Co.

Steamships to Arrive

PASSENGER.

Name.	From.	Date.
Taormina	Genoa	Nov. 4
Mongolian	Liverpool	Nov. 10

FREIGHT.

Name.	From.	Sailed.
[illegible]	Copenhagen	Oct. 15
Dania	Copenhagen	Oct. 17
Oaklands Grange	Bordeaux	Oct. 16
Torne	Lulea	Oct. 21
Crickett	San Francisco	Oct. 21
Argo	Cristobal	Oct. 22
Virginian	Hilo	Oct. 22
Amsteldyk	Rotterdam	Oct. 22
Henry Tenger	Trom	Oct. 23
Hesperos	Port Natal	Oct. 25
Adriatic	Newcastle, N. S.	Oct. 29
Monsaldale	Huelva	Oct. 30
Start Point	London	Oct. 31
Missouri	London	Oct. 31
Virginia	Leith	Oct. 31
Livonia	Hull	Oct. 31
Giulio Cesare	Messina	Oct. 31
Giulio Cesare	Messina	Oct. 31
Bjorgvin	Gothenburg	Nov. 1
Vinland	Mexico	Nov. ..
Prudenza	Fiume	Nov. 4
America	Bergen	Nov. 4
Prudenza	Fiume	Nov. 4
John D. Rockefeller	Copenhagen	Nov. 3
Finn	Huelva	Nov. 8
Manchester Miller	Manchester	Nov. 8
Teesdale	Jamaica	Nov. 8
Borsland	Shields	Nov. 10
Cibao	Port Antonio	Nov. 10
South Point	London	Nov. 11
Dallington	Santiago	Nov. 11

Steamships to Leave

PASSENGER.

Name.	For.	Date.
Merion	Liverpool	Nov. 14
Haverford	Liverpool	Nov. 28

FREIGHT.

Name.	For.	Date.
West Point	London	Nov. 13
Amsteldyk	Rotterdam	Nov. 17
Virginia	Copenhagen	Nov. 16
New Sweden	Christiania	Nov. 14
Caterino	London	Nov. 14
Linda Fell	Nassoe	Nov. —
Manchester Exchange	Manchester	Nov. 18
Standford	Tuborg	Nov. —
Missouri	London	Nov. 21
Bjorgvin	Christiania	Nov. 21
Start Point	London	Nov. 21
Chiltern Range	Leith	Nov. 23

DIVIDENDS DECLARED

Middle West Utilities Company, regular quarterly $1.50 on preferred, payable December 1 to stock of record November 14.

Underwood Typewriter Company, regular quarterly 1¾ per cent. on preferred and 1 per cent. on common, payable January 2 to stock of record December 19.

Iron Steamboat Company, of New Jersey, annual 5 per cent.

Washington Electric Railway and Railway Company, quarterly 1¼ per cent., payable December 1. Transfer books close tomorrow.

Porto Rican-American Tobacco Company, scrip 5 per cent., payable December 3. Books close November 14 and reopen December 4.

New Orleans Also Opens Monday

NEW ORLEANS, La., Nov. 13.—Following the lead of the New York Cotton Exchange the New Orleans Cotton Exchange decided today to reopen for business Monday.

PEACE RUMORS UPSET CHICAGO WHEAT MARKET

Intermediate Period, However, Shows Weak Turn and a Susceptibility to Bearish News.

CHICAGO, Nov. 13.—Peace rumors today turned a promising early market for wheat into a somewhat demoralized affair. There was, however, an intermediate period which showed wheat turning weak and susceptible to anything approaching bearish news. It had failed to rally much for May delivery although showing fair gain for December 1, despite the fact that cash prices gained ½c on futures since yesterday.

Country sales again were small and there was liberal export selling of wheat here, at the gulf and in the northwest, Winnipeg included. The latter reported the export to be the best on the crop thus far. Cash sales were 500,000 bushels, all for export.

Bradstreet's reported the exports of wheat and flour for the week at 8,259,641 bushels and for the season 138,100,764 bushels.

Corn sold off because of fine weather for curing and marketing of the new crop and on the advance in husking operations. Home export business was done by local people, but the details were kept quiet.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Yes. close.
Wheat—					
December	1.15½	1.16¼	1.14	*1.14⅜	†1.15⅝
May	1.22⅝	1.22⅝	1.20¾	†1.21⅛	*1.22½
Corn (new delivery)—					
December	69⅜	69⅛	68¼	†68⅜	†69⅛
May	72¼	72⅛	71⅝	†71⅝	†72⅛
Oats—					
December	49⅞	50¼	49¼	†49⅝	*49¾
May	53⅝	54	53⅛	*53¼	†53¾
Lard—					
November	11.32	.....	.....	†11.32	11.40
January	10.50	10.55	10.45	*10.47	10.57
May	10.62	10.65	10.60	*10.60	10.70
Ribs—					
January	10.37	10.37	10.17	*10.25	10.35
May	10.60	10.65	10.50	10.57	†10.65
Pork—					
January	*19.25	19.25	19.62	*19.20	19.40
May	19.75	19.75	19.50	†19.65	19.77

*Bid. †Asked.

MUCH BETTER TONE SHOWN IN BUSINESS DURING LAST WEEK

Virtually All Lines of Local Trade Improved—Prices of Leather High—Collections Good.

Signs of improvement were noted in virtually all lines of local business during the last week, and people engaged in the various trades look for better conditions from now on. Betterment was more pronounced in the leather market, where there was a good demand at high prices, all grades coming in for more dealings. As a general rule, collections are reported as good.

In their weekly review of trade conditions in Philadelphia, R. G. Dun & Co. say:

"In the local wool market prices have ruled firm during the past week, and it is reported a better inquiry has developed, especially for medium-fleeced and for fine medium territories. As a rule, the demand has been mostly for immediate delivery, but manufacturers have shown but little disposition to buy for future requirements.

"Pulled wools are firm, with a hardening tendency in values of supers. Carpet wools are quiet and steady. Retail merchants in men's and women's furnishings, dry goods etc., state that there has been a slight improvement in sales during the past week or 10 days. Jobbers of hosiery, underwear and notions, state that while trade has been quiet during the past season, the trade at present is buying a little more actively than previously, but for immediate needs only.

"The iron and steel market shows a slight improvement during the past week, though business continues dull. Price concessions apparently caused no marked increase in buying and curtailment of production is still going on. In the finished material mills are operating at reduced capacity and new orders are reported light. But little demand is noted from railroads, though there are said to be some good inquiries for export business, particularly in rails. Buying in structural material is light, though some small contracts are reported in hand.

"Local houses in the anthracite coal trade report doing a moderate volume of business and state they expect business to improve from now on. In the bituminous line conditions are no more favorable than they have been for some time past and trade is said to be very dull. Very little export business is reported, and no appreciable increase is noted in the volume of business as the result of the lessening of foreign competition.

"The leather market continues firm and prices high. There is little stock of finished leather on hand, and all grades of heavy leather are in demand. Glazed kid is in moderate demand, but dealers and manufacturers are having difficulty in making shipment, due to European war conditions.

"The paper market shows some improvement. Manufacturers and jobbers report a slight increase in volume of sales and prices are well maintained. Paint manufacturers, dealers in paints and painters' supplies report a moderate, but steady, increase in this line and purchases are confined to all grades of material. Dealers in window and plate glass report business for the present fall season very satisfactory. Some houses state that the volume of business done during October, 1914, has exceeded that for any period during the history of their business."

RAILROAD EARNINGS

SOUTHERN RAILWAY.

	1914.	Decrease.
First week November...	$1,224,027	$313,611
From July 1	23,040,155	1,063,548

GRAND TRUNK SYSTEM.

First week November...	$906,941	$211,700
From July 1	19,560,676	1,672,329

NEW YORK BUTTER AND EGGS

NEW YORK, Nov. 13. — BUTTER—Market easy; receipts, 7430 packages; creamery, extra, 34c.; higher scoring, 34½c.; State dairy, 12@14c.; imitation creamery, 23@24½c.

EGGS—Market irregular; receipts, 7004 cases; fresh extra, firsts, 37@38c.; fresh firsts, 34@36c.; nearby whites, 55c.; nearby mixed, 50@41c.; special marks, 38c.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1914.	1913.	1912.
Philadelphia	$23,531,060	$26,929,800	$29,172,631
New York	251,309,134	309,017,057	354,507,080
Boston	21,712,408	27,003,760	30,143,150

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Trade fair, but with lower outside advices prices declined ½c. Quotations: Car lots, in export elevator—No. 2 red, spot and November, $1.13@1.16; No. 2 red, Western, $1.18@1.21; No. 1 Northern Duluth, $1.24½@1.27½.

OATS.—Receipts, 2060 bush. The market was quiet and ½c. lower, with ample offerings. Quotations: Car lots for local trade, as to location—No. 2 yellow, 84½@85c.; steamer yellow, 84@84½c.

OATS.—Receipts, 47,293 bush. Trade was quiet, but prices were well maintained. Quotations: No. 2 white, 54@54½c.; standard white, 53@53½c.; No. 3 white, 52@52½c.

FLOUR.—Receipts, 1105 bbls. and 926,410 lbs. in sacks. Mill limits steadily held, but there was little demand from any source. Quotations per 196 lbs. in wood—Winter clear, $4.75@4.90; do., straight, $5@5.25; do., patent, $5.50@5.75; Kansas, straight, jute sacks, $5.20@5.40; do., patent, jute sacks, $5.40@5.65; spring, first, clear, $5.10@5.30; do., straight, $5.35@5.60; do., patent, $5.70@5.90; do., favorite brands, $6@6.50; city mills, choice and fancy patent, $6@6.50; city mills, regular grades—Winter, clear, $4.75@4.90; do., straight, $5@5.25; do., patent, $5.50@5.75.

RYE FLOUR.—Steadily held under small supplies, but trade quiet. We quote nearby and Western in wood at $5@5.50.

PROVISIONS

Trade quiet and market without important change. Quotations: City beef, in sets, smoked and air-dried, 29@30c.; Western beef, in sets, smoked, 29@30c.; city beef, knuckles and tenders, smoked and air-dried, 30@31c.; Western beef, knuckles and tenders, smoked, 30@31c.; beef hams, $36@38; pork, family, $25@26; hams, S. P. cured, loose, 14@14½c.; do., skinned, loose, 14@14½c.; do. do., smoked, 15@15½c.; other hams, smoked, city cured, as to brand and average, 15½@16c.; hams, smoked, Western cured, 15½@16c.; do., boiled, boneless, 20@21c.; picnic shoulders, S. P. cured, loose, 11¾@12c.; do., smoked, 13@13½c.; bellies, in pickle, according to average, loose, 15@16½c.; breakfast bacon, as to brand and average, city cured, 19@20c.; breakfast bacon, Western cured, 19@20c.; lard, Western, refined, tierces, 10¾@11c.; do. do. do., tubs, 10¾@11c.; lard, pure city, kettle rendered, in tierces, 10¾@11c.; lard, pure city, kettle rendered, in tubs, 11@11½c.

REFINED SUGARS

The market firmly held at the recent advance. Refiners' list of prices: Standard granulated, 5.15c.; fine granulated, 5.10c.; powdered, 5.20c.; confectioners' A, 5c.; soft grades, 4.25@4.85c.

DAIRY PRODUCTS

BUTTER.—Demand fair and market for fine stock firm under light offerings. Quotations: Western, fresh, solid-packed, creamery, fancy specials, 37c.; exceptional lots higher; extra, 35c.; extra firsts, 33@34c.; firsts, 30@31c.; seconds, 26@28c.; ladle-packed, 21@23c., as to quality; nearby prints, fancy, 38c.; do., average extra, 36@37c.; do., firsts, 32@35c.; do., seconds, 30@31c. Special fancy brands of prints jobbing at 43@45c.

EGGS.—Supplies small and market firm under a good demand. Quotations: In free cases, nearby, extra, 38c. per doz.; nearby firsts, $10.80 per standard case; nearby current receipts, $9.90@10.20 per standard case; Western and Southwestern, extra, firsts, $10.80 per case; do., firsts, $9.90@10.20 per case; do., seconds, $7.20@7.80 per case; Southern, $8.40@9 per case; refrigerator eggs, 21@27c. per doz., as to quality. Fancy selected candled fresh eggs were jobbed out at 43@45c. per doz.

CHEESE.—In moderate supply and steady, with trade fair. Quotations: New York, full cream, choice, 15½c.; do., do., fair to good, 14½@15c.; do., part skims, 8@13c.

POULTRY

LIVE.—Offerings moderate, but ample for limited requirements of the trade, and prices without important change. Quotations: Fowls, 12@14c.; old roosters, 10@11c.; spring chickens, according to quality, 11@14c.; turkeys, 18@20c.; ducks, 13@14c.; geese, 13@14c.; guineas, young, weighing 2 lbs. and over apiece, per pair, 75@85c.; do., weighing 1½@1¾ lbs. apiece, per pair, 65@70c.; weighing 1 lb. apiece, per pair, 50c.; old per pair, 50c.; pigeons, per pair, 15@18c.

DRESSED.—Demand fair for desirable stock and values firmly held. Quotations: Fresh-killed poultry—Turkeys, fine, large, spring, 22@23c.; do., No. 1, old, 20@21c.; do., ordinary, 18@20c.; fowls, per lb.—Selected heavy, 18c.; do., weighing 4½@5 lbs. apiece, 17c.; do., weighing 4 lbs. apiece, 15@16c.; do., weighing 3½ lbs. apiece, 13½@14c.; do., weighing 3 lbs. and under, 12½@13c.; old roosters, dry-picked, 13c.; broiling chickens, nearby, weighing 1½@2 lbs. apiece, 20@22c.; broiling chickens, nearby, fair to good, 16@18c.; chickens, Western, 4 lbs. and over apiece, 16c.; do., do., 3½ lbs. apiece, 14c.; do., do., 2½@3 lbs. apiece, 13@13½c.; broiling chickens, Western, 1½@2 lbs. apiece, 17c.; broiling chickens, Western, fair to good, 12@14c.; squabs, per doz., white, weighing 11 to 12 lbs. per doz., $3.90@4.50; white, weighing 9 to 10 lbs. per doz., $3.10@3.75; white, weighing 8 lbs. per doz., $2.50@2.75; white, weighing 7 lbs. per doz., $2@2.25; white, weighing 6@6½ lbs. per doz., $1.25@1.65; dark and No. 2, 50c.@$1.10.

FRESH FRUITS

General market quiet and showed little change. Quotations: Apples, per bbl.—Jonathan, $3@3.50; King, $2.50@3.25; Blush, $2.50@3.25; Baldwin, $1.75@2.50; Greening, $1.75@2.50; Twenty-ounce, $2.50@3; Pippin, $1.75@2.25; York Imperial, $1.75@2; other good eating varieties, $1.75@2.50; medium, $1@1.50; crab, $4@4.50; crab apples, per bushel basket, $1.50@1.75; apples, Western, per box, $1@1.50; apples, Delaware and Pennsylvania, per hamper, 50@60c.; quinces, per bbl., $2@3.50. Lemons, per box, $3@4. Oranges, Florida, per box, $1.50@2.50. Grapefruit, Florida, per box, $1.50@2.25. Pineapples, per crate—Porto Rico, $1.25@3.25; Florida, $1@2.50. Cranberries, Cape Cod, early, black, per bbl., $3.50@4; Cape Cod, early, black, per crate, $1@1.40; Jersey, per crate, $1@1.25. Peaches, New York and Pennsylvania, per basket—Large white or yellow, 60c.@$1; medium, 40@50c. Pears, New York, per bbl.—Seckel, $3.50@5; Bartlett, No. 1, $4@5.50; do., No. 2, $2.50@3; Beurre Bosc, $4@5.50; Sheldon, $4@5; Beurre Clairgeau, $2.50@3.50; Beurre d'Anjou, $2.25@3.25; Duchess, $2.25@3.25; Howell, $2@2.50; other varieties, $2@3. Pears, Bartlett or Seckel, per bushel basket, $1.25@2. Grapes, New York—Concord, per 8-lb. basket, 13@15c.; do., per 4-lb. basket, 10@11c.; Niagara, per 4-lb. basket, 8@11c.; Delawares, per 4-lb. basket, 12@15c.; Concord, per 20-lb. basket, 50@60c.

VEGETABLES

Desirable stock in fair request and sweet potatoes a shade firmer. Quotations: White potatoes, per bush.—Pennsylvania, 60@63c.; New York, 48@55c.; white potatoes, Jersey, per basket, 35@40c.; sweet potatoes, Eastern Shore, per bbl.—No. 1, $1.25@1.75; No. 2, $1; sweets, Jersey, per bbl.—No. 1, $2.50@3; No. 2, $1.50@1.75; sweets, Jersey, per basket, 40@60c. Onions, per bush., 40@50c.; do., choice, per 100-lb. bag, 85c.@$1; do., medium, per 100-lb. bag, 50@60c. Cabbage, domestic, per ton, $7@8; do., Danish, per ton, $9@10. Cauliflower, New York, per crate, 65@90c. Lettuce, Florida, per basket, $1@1.50; do., North Carolina, per basket, $1@1.50. Beans, Florida, per basket, $1.75@2.25; do., North Carolina, per basket, $1.75@2.50. Celery, New York, per bunch, 10@30c. Mushrooms, per 4-lb. basket, $1@1.40.

The War and the **Outlook for Securities**

is the title of a pamphlet just prepared by us for distribution among our customers. It discusses in a concise and interesting way the effects of the war on trade, and the relation of the war to the current prices of securities. Those interested may have a copy by sending for pamphlet No. L-101.

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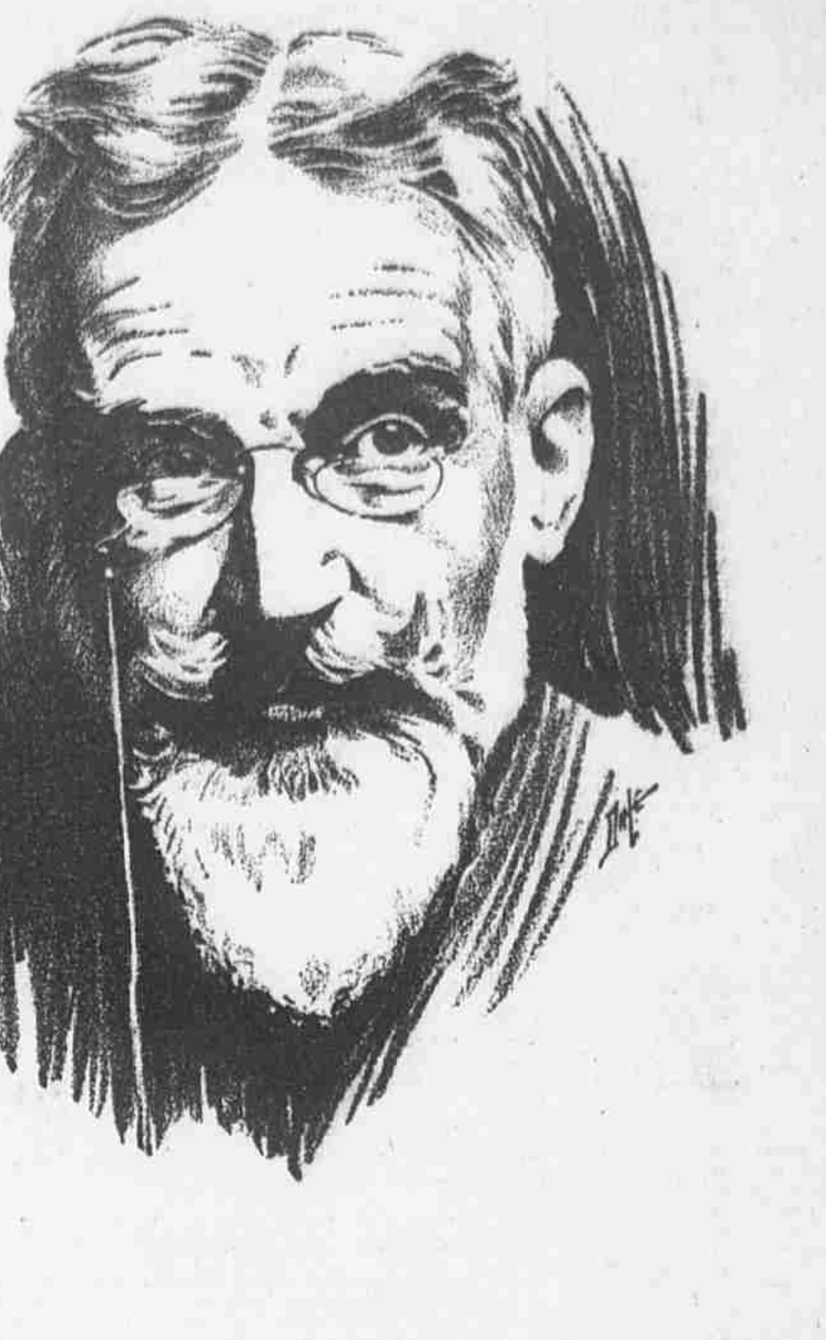

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