

BETHLEHEM STEEL REACHED 600; RAILS INACTIVE AND IRREGULAR

Many New High Records as Interest Centred in the Specialties—Foreign Exchange Weak on Big Trade Balance

Interest again centred in the stock markets in the stock market today. The demand for this class of securities was large, and prices were easily boosted upward into new high territory for many issues.

On the first transaction today Bethlehem Steel sold at 600, a new high, and just 4 above the high of yesterday. The first sale was 12 points above the top reached in the early trading yesterday.

A feature in the afternoon session was an advance of more than 16 points in Baldwin, that issue being one of the most active in the trading.

There was heavy selling for both accounts in Steel, operations for the decline naturally centering upon this stock, but the stubborn way in which the stock held its ground showed that the buying power behind it is still tremendous.

There is also talk of a dividend by the corporation's subsidiary which does its export business. All the stock of this company is owned by the corporation.

New York Banks Gain Currency

The New York banks received from the interior \$8,224,000 and shipped to interior \$5,047,000, including \$1,058,000 national bank notes sent to Washington for redemption.

MORE ACTIVITY IN COTTON YARN

Wool Mills Have Ample Supply of Raw Material—Textile Manufacturers Busy

The cotton yarn market has been more active this week owing to the advance in prices than for some time past, according to R. G. Dunn & Co.

METAL MARKET

NEW YORK, Oct. 22.—The following prices were quoted at the Metal Exchange today: Copper—100 lbs. 19.15; Tin—100 lbs. 100.00.

Sound Investments

To the CONSERVATIVE INVESTOR

Have you availed yourself of the unprecedented opportunities now afforded to purchase the highest grade American railroad bonds which are daily being sold by Europe at bargain prices?

Write for Circular 105.

WILLIAM P. BONBRIGHT & CO.

Bankers, 122 S. 2nd St., Philadelphia.

U. S. STEEL PREFERRED

Is among the fifteen important preferred stocks compared as to income yield and recent price advance in a table we have just compiled.

Send for Particulars

William P. Bonbright & Co., Inc.

Morris Wistar Stroud, Jr., Manager

122 S. 2nd St., Philadelphia

Bar Silver

NEW YORK, Oct. 22.—The following prices were quoted at the Metal Exchange today: Silver—100 lbs. 60.00.

Bar Silver

NEW YORK, Oct. 22.—The following prices were quoted at the Metal Exchange today: Gold—100 lbs. 1200.00.

Gold

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like Alka-Seltzer, Amalgam, etc.

FOREIGN EXCHANGE

Table with columns: Sterling, High, Low, Close, Yesterday's. Lists exchange rates for various currencies.

GRAINS DROPPED; TRADING LIGHT

Better Export Demand for Oats—Little Doing in Liverpool

CHICAGO, Oct. 22.—A dull and listless grain market confronted operators at the opening today.

Trading was light. The demand was small and offerings few.

A bearish sentiment continued to prevail. Irregularity was predicted as long as the weather continues so good and the arrivals and movements so heavy.

The chief export sales are for Manitoba, with domestic trailing along far in the rear.

Prices continued fairly steady. It is expected that the continuation of the favorable weather conditions will cause depressions.

Exports sales reported totaled 1,000,000 bushels of wheat, mostly Manitoba.

Chicago and St. Louis were reported, but it is rumored that more sales were made.

Cash handlers sold only 30,000 bushels of old corn No. 2 for seaboard delivery.

Chicago was virtually inactive, with American weakness overcome by light arrivals.

Spot and cargoes were unchanged. Leading futures ranged as follows:

Wheat—Open, High, Low, Close, Yesterday's. Lists various wheat contracts.

Chicago, Oct. 22.—Conditions satisfactory at the end of the week ruled on the Stock Exchange today.

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Sales in Philadelphia

Table with columns: Yesterday's Close, High, Low, Close. Lists various stocks like 100 Am. Cotton, 25 Am. Cement, etc.

SHARP RISE IN LOCAL TRACTION; PENNSYLVANIA STEEL AT NEW TOP

Philadelphia Still Interested in Du Pont Powder Securities Despite Fact That the Chief Market for Them Has Shifted to New York

A wide jump in Rapid Transit in the closing dealings today took the local financial district somewhat by surprise.

Although it had been known that a strong pool had been formed in the traction shares, Rapid Transit was persistently bought all day.

The rise was accompanied by estimates that the change would be of benefit to the traction system.

Although Philadelphia, which used to be the chief market center for powder stocks, was given way to New York,

nevertheless there is still considerable local interest in the various issues of the Du Pont group.

To be sure, many long-held blocks of these securities were disposed of on the recent rise, but the stock and bonds are still largely held in this city.

Considerable trading in and out in Du Pont shares themselves.

Today local houses had orders to buy the stock at the market, despite the sharp overnight advance.

It was stated by several of the city's usually well-informed as to the big powder company's affairs that it has now an accumulated surplus of more than \$15,000,000.

It is said that lately the company has been acquiring a considerable interest in General Motors and that, although nothing like an amalgamation was contemplated, certain members of the Du Pont management would shortly appear on the General Motors board.

The local traction was prominent feature of the trading from the start.

The rise was accompanied by estimates that the daily receipts of the system were running \$3000 to \$4000 ahead of the corresponding period last year.

Some rather wide changes occurred in several local issues, although they were not heavily dealt in.

Baldwin jumped over 10 points, while Brill dropped 12, but later recovered a part.

Reading and Pennsylvania were strong spots, and the Electric Storage Battery.

Regarding the reported consolidation of Pennsylvania Railroad's holdings of 200 shares of Southern Pacific, it is understood the company would sell the block to any one who would pay a satisfactory price.

There are no outstanding options to tie the company's hands.

PUBLIC UTILITIES

United Light and Railways surplus earnings for September increased 14 per cent.

For 12 months ended September 13 the surplus increased 6 per cent.

Gross receipts of the Georgia Railway and Power Company, amounting to \$622,535 for September, made a small decline as compared with that month in 1914, but a continuation of operating expenses gave the company an increase of \$45,000 over operating income, which totaled \$27,714, equal to a gain of more than 29 per cent.

Operating revenues for the nine months ended September 30, however, were increased over the same period in 1914, and net earnings after expenses and charges were \$327,157. Dividends of 7 per cent on the prior preference stock totaled \$199,500, leaving a profit and loss surplus of \$43,657. Prior preference stock amounting to \$100,000 par value, was called for redemption on January 2, 1915, and the \$100,000 still remains unredeemed, against which there is on deposit an equal amount to redeem the stock at par.

The United Railroads of San Francisco paid during the year \$700,000 of the principal amount of corporate railway gas and electric business. The increase in surplus available for dividends was nearly \$100,000.

For the ninth-month period ending September 30, the gross increase in business was nearly \$1,000,000, and the increase in surplus available for dividends was nearly \$200,000.

NEW YORK COFFEE MARKET

NEW YORK, Oct. 22.—Prices on the coffee exchange were irregular today.

December—10.00; January—10.00; February—10.00; March—10.00; April—10.00; May—10.00; June—10.00; July—10.00; August—10.00; September—10.00; October—10.00; November—10.00; December—10.00.

\$250,000 War Bonus Refused

OTTAWA, Ont., Oct. 22.—It has become known here that John C. Eaton, a wealthy Toronto resident, recently offered the Government \$250,000 to be paid to him in return for the release of a Canadian prisoner.

The offer, which was made through the Swiss Government, was declined. The name of the prisoner has not been disclosed.

American Pipe Financing

Arrangements have been made with Drexel & Co. by the American Pipe and Construction Company to finance the construction of a new pipe line in the State of New Jersey.

The Paris Municipal Water Company, in connection with the construction of a new pipe line in the State of New Jersey, has agreed to purchase all of the above mentioned stock at par upon presentation of the same.

LEBANON LIQUOR MEN HIT BY DOCTOR STOUGH

Evangelist Says They Tried to Boycott, but Are on the Run

LEBANON, Pa., Oct. 22.—"There never was a time when the gang was more frightened than now, and I want to give notice to the liquor men that they are on the run," said the Rev. Dr. Henry W. Stough at the tabernacle last night.

"It was a great compliment they paid us when they offered as high as \$25 to purchase the rights to the liquor business of the Sunday school and church parade scheduled for tomorrow evening, if we would refuse to march."

"All those musicians will be in line notwithstanding the boycott which is on par with the boycotts which are undertaken by the liquor crowd in an effort to drive business men from this campaign. What that devil's gang has never been able to do is to get God in the back of this movement of ours, and they cannot pay us any greater tribute than to try to stop our hands. We want them to fight, and the more they do it the better we like it, for we never feel good unless we are fighting for the right."

Doctor Stough is in high spirits following his participation during the day in the injunction proceedings brought to restrain him from speaking on the announced topic of "Who Murdered C. J. Miller" and among other things said:

"I am the fellow who put 'per' into pepper and 'pain' into campaign. It was God followed me to the tabernacle and 300 men of the three lodges attended the service in a body. There were 40 'trail hiders,' one of them being a young man who carried a bottle of whiskey which he carried in his hip pocket."

Sand Car on Fire

A sand car belonging to the P. R. T. caught fire today on Spruce streets early today. The excited motorman, instead of putting out the fire with sand, as the firemen did when they arrived later, sent in an alarm.

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ANNUAL MEETINGS

NOTICE—THE ANNUAL MEETING of the Contributors of St. Charles' Church will be held on Tuesday, November 23, at 8:15 o'clock at 12:30 p. m.

By order of the Board of Managers, CHARLES HENRY STOUGH, Jr., Secretary.

DIRECTORY OF ACCOUNTANTS

Certified Public Accountants, LAWRENCE E. BROWN & CO., 215 ARABIAN BUILDING BUILDING.

JOHN H. McCLATCHY, Lead Title Building, BUILDER and OWNER

These homes are located in the best of Philadelphia and are a beautiful setting.

AN EXCLUSIVE GERMANTOWN SITUATION.

LOTS 400 FEET DEEP.

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