

FINANCE, OIL AND GAS

Pittsburgh

PITTSBURGH, Sept. 25.—Trading on the Pittsburgh Stock Exchange last week foot up 104,010 shares stocks and \$18,000 bonds. Four stocks advanced to new high records, a number of them sold at the best prices for the year to date, and business was well distributed.

At Saturday's session of the exchange business was fairly active and prices were steady to firm. West Penn Traction and Water Power common sold at 22 1/2, and advance of 2 1/2, and Westinghouse Electric declined \$1 a share to 64. Saturday's sales were as follows:

Summary table with columns for Sales, High, Low. Includes items like 295 A WGM, 10 A WGM pf, 10 Caney R G, etc.

Bonds table with columns for \$2000 P Brew, 20 Un Switch, 35 U S Glass, etc.

Grain and Produce.

CHICAGO, Sept. 25.—Increasing anxiety for supplies, especially on the part of Europeans, gave a fresh upturn to the price of wheat. The close was steady, 1 1/2 @ 2 1/2 net higher with December at \$1.55 1/2 to \$1.55 3/4, and May at \$1.55 1/2. Corn finished 1/4 to 1/2 up and oats with a gain of 1/2 c. In provisions the outcome was unchanged to 1/2 c higher.

Wheat, Corn, Oats table with columns for Open, Close. Includes items like December, May, etc.

New York

NEW YORK, Sept. 25.—At the close of the most active Saturday session in more than eight years, with leading stocks making new high records, the banks issued a statement showing that at the close of business Friday night, the actual surplus was \$25,186,180 greater than on the previous Friday evening. The actual loans were increased \$14,255,000 and net demand deposits increased \$49,107,000.

There is so much gold in Wall street just now and such an extreme surplus of money of all kinds, and credit is so mobile, that the bank statement means hardly anything. What little meaning there is in it shows that there has been a great increase of marginal buying of stocks, but a still greater increase of investment buying as the week progressed. Brokers' loans have not increased as rapidly as the net demand deposits were increased \$30,289,000.

Oil and Gas.

This week ending closes one very quiet in the Eastern oil fields. No change has been made in the market price for crude oil now for more than five weeks and it will take an increase in the price of crude to stimulate activities in the search for new producing territory.

The completions during the week have all been confined to known districts and with one exception no field has brought in better than light oil producers or gas wells. The new 30-foot development on Dents Run, in Mannington district, Marion county, W. Va., is the only producing field which has attracted more than ordinary attention during the week.

In the Berens grit development, on Longbottom Run, in Cabin Creek district, Kanawha county, the United Fuel Gas Company has drilled its second test well on the Imperial Coal Company's tract, through the sand and it is showing for a very light producer. The well will be given a shot before being put to pumping. The location is about 1,600 feet southeast of the same company's initial test well on this tract, which is still producing at the rate of 10 barrels per day.

L Farrell farm and has a 15-barrel per day producer in the Big Injun sand. In Walton district, same county, the South Penn Oil Company has completed its No 9 well on the Mary J. Gibson farm and has a 15-barrel per day producer in the Big Injun sand. This well is located 500 feet northeast of the same company's initial test well on this property, and is on the waters of McCowans Creek.

In Ten-Mile district, Harrison county, the South Penn Oil Company has completed its No 6 well on the J T Goodwin farm and has a 5-barrel per day producer in the Gordon sand. In the Griffithville field, on Tango Creek, Duval district, Lincoln county, the Wayland Oil and Gas Company has completed its No 1 well on the James A. White farm to the Berens sand and it is showing for a 5-barrel per day producer.

On Sugar Creek, in Lafayette district, Pleasants county, the American Oil and Development Company and South Penn Oil Company have completed and shot their No 15 well on the Mary Edgell farm and it is making 30 barrels per day in the Keener sand.

On the waters of Pinch Creek, in Elk district, Kanawha county, the Ohio Fuel Oil Company has completed its third test well on the Isabelle Myers farm and has a 15-barrel per day producer in the Weir sand. This well is located 70 feet southwest of the same company's initial test well on this farm. In the same locality the United Fuel Gas Company has shot its initial test well on the Telitha Gillespie farm and increased its production to 5 barrels per day from the Weir sand.

On Sams Branch, in Duval district, Lincoln county, the Big Creek Development Company has completed its No 25 well on the M Spurlock farm and has a 10-barrel per day producer in the Berens sand.

On North Fork River, in Union district, the Hope Natural Gas Company has completed its well on the Able Lowther farm through the Gordon sand and has a 10-barrel per day producer.

On Sear's Run, the Hope Natural Gas Company is through the Injun sand at its initial test well on the Louisa Short farm, in Washington district, Calhoun county, and found that formation dry. On Hardway Run, in the same district and county, the Hope Natural Gas Company has a rig up for an initial test well on the I A Isenhardt farm.

On Frozen Camp, in Curtis district, Roane county, the United Fuel Gas Company has a rig up for an initial test well on the C H Parrish farm and also have a rig built for a first test well on the David A Ice farm, located on Elks Fork, in the same district and county. On Bogveys Fork, Spencer district, Roane county, the same company has a location made for an initial test well on the J A Segent farm and a rig completed for a first test on the J B Caste farm.

On Elk Lick, in Cardis district, Harrison county, the Sylvan Oil Company is drilling a second test well on the Charles Lanham farm. On Katy Lick, in the same district and county, the Peerless Carbon Company has a location made for No 5 well on the Ward & Post farm. On the same waters, in the same district and county, the Philadelphia Gas Company has a rig up for an initial test well on the Wm. G. Allen farm. On Scaffold Run, in Spencer district, Roane county, Godfrey L. Sabot is drilling an initial well on the J H Burgess farm and has a rig completed for a second test well on the same farm.

Baltimore

Table with columns Bid, Asked. Includes items like Merch & Merch Nat Bk, Mon Val 5 s, Fair & Clarke 5s, etc.

Improved... Recently invented thumb tacks are provided with handles to help in withdrawing them, which fold down into the heads of the tacks so as to be out of the way when not needed.

LETTERS TO THE EDITOR

DARST ANSWERS CORNWELL. CHARLESTON, Sept. 24.—[Editor the West Virginian]—Hon. John J. Cornwell in his speech at Madison, September 18th, 1916, asked me to give the public an explanation of the business methods I had pursued while Auditor in the sale of real estate to my employees.

Mr. Cornwell referred to public records, showing B. L. Burdette, Grace McVey, Emory Duffield and A. H. Curry had purchased real estate from me while in my employ, and that their salaries had been increased for that reason. While I can not see how this could have anything to do with the speech I made at Madison some time ago, I take pleasure in confining my answer to the question asked.

years experience, increasing his salary as his work seemed to justify. Finally made him chief clerk of the Corporation Department—a Department that collected more than \$800,000 license taxes last year—at \$150 a month. This is the same salary Mr. Hall Reynolds received for this work under Auditor Scherr.

Second Question. Grace McVey and Elmo McVey are the next parties mentioned. I did sell them property, and Mr. McVey is an employee of this office. I did not ask Mr. McVey to buy the little house. He asked me several times before I discussed it with him. The consideration was \$1,450.00. I built three houses, just alike, side by side. I sold the house on one side of Mr. McVey for \$1,500.00 and the one on the other side for \$1,550.00 before Mr. McVey bought. I sold Mr. McVey his property for \$1,450.00. I did it because I wanted to see my men have homes of their own. Mr. McVey was offered more than \$2,000 recently for his property. Mr. McVey is a lawyer. I started him, like Burdette, in an assistant clerk position. As he had experience, I raised him and advanced him at different times, until I finally placed him at the head of the Claim Department, at \$125.00 a month, as a lawyer's knowledge is necessary in this department. This is the same as the men before him received. When the Workmen's Compensation Law was passed, the additional bookkeeping of the office was greatly increased. The one man could no longer keep up this work. Mr. McVey had become rapid in the work of his department, and I told him if he would keep his work up and help Mr. Ballard with the Workmen's Compensation checks, I would give him \$25.00 additional a month. This he has been doing, saving an extra man by the transaction. This advance was made long after Mr. McVey purchased the property.

Third Question. Emory Duffield is the next man. He is an employee of this office. I sold him his home seven years ago. He has paid for it long ago. His biggest increase in salary has been since the property was paid for. He would not, I believe, take a thousand more than it cost him for the property.

Mr. Duffield's record is the same as the other two mentioned. He is at the head of a very important department. He has thoroughly prepared himself for the work. He receives \$140 a month. Mr. Duffield was a surveyor of lands before he was employed here.

Fourth Question. Now as to A. H. Curry. I was one half owner in the property Mr. Curry purchased. I employed him in the land department during a rush time for a few weeks, several years ago, before he purchased this property. After this he was employed in the Fire Marshal department for a few months. Mr. Horan is the Fire Marshal and at the head of this department. Mr. Curry's work was largely in the field directly under the Fire Marshal. Mr. Cornwell states he is reliably informed that the understanding was Mr. Curry was to have five months' work. Five months work at \$125 a month in Charleston would not leave much margin, after a man keeps a family, to pay for property worth \$6,000.00.

Mr. Cornwell asks whether during the five months' time Mr. Curry was paid as an employee of the Fire Marshal department he did more than ten days' work. In reply, will say he worked every day. He was under the direct supervision of the State Fire Marshal and Mr. Curry's work was in the field. I think we only had two field men regularly. Mr. Curry's work was satisfactory to me as well as Mr. Horan under whose supervision he worked.

Fifth Question. Mr. Cornwell states for the information of Mr. Darst's colored friends: "I might also state that an explanation of the deeds from Mr. Darst will show that there is a provision therein that the party to whom he sold the property shall not sell, let or sub-let the whole or any portion of said lot, during the period next ensuing to any colored person."

In reply, beg to state I have never placed a clause of this kind in a deed conveying property, unless a covenant was included in the deed conveying the property to me. This provision is found in practically all the deeds in the Comstock Addition, as well as a portion of the Ruffner property. In that case, there was nothing that I could do only to convey such title as I had.

The facts are these: I purchased first 160 feet on Duffy street from the Lowenstein Realty Company, and with another part purchased two other tracts later from the same company. This covenant was in all of the deeds from me to said company, and any man knows that I was helpless in the matter. I could only convey to others such rights as were conveyed to me. As proof of this, other property I have purchased, not containing the above clause, I have not included it in any of my deeds.

In conclusion, I desire to state that I have built myself and with others, 22 houses in the city of Charleston in the last eight years, two of which I have sold to the employees of this office, and one lot to Mr. Burdette, another employee. Was there any harm in it? Not only are these men satisfied with their investment, but I have no knowledge of a dissatisfied purchaser.

Very Respectfully, J. S. DARST.

NEW YORK LETTER.

GENERAL Funston's report that Villa has been in Chihuahua, as he said he would, has frustrated with the Carranza officers and but taking a large part of the Carranza force who have returned to their former idol has raised the question, if after all, President Wilson will not return to his first love—the bandit, Villa. When Mr. Wilson was devoting the entire strength of the United States including its army and navy, to investing Vera Cruz and driving Huerta out of office, it will be recalled, he was enamored of Villa and regarded him as "patriot" and as the savior of Mexico. It was merely the trend of military events in Mexico which compelled Mr. Wilson to turn to Carranza and make him the "de facto government"; but in view of Carranza's ingratitude and Villa's military prowess, it would not occasion much surprise to see the President return to his first love. Of course, the facts are that both men are unspeakable bandits who have committed and committed every crime in the category and whose hands are alike red with the blood of American men, women and children, as well as with that of their own fellow countrymen. From a military standpoint, Villa's increasing strength constitute a grave menace to Pershing's column. Mr. Wilson announced that he was sending Pershing into Mexico "to get Villa." He has since announced that Villa's band has been practically exterminated. Villa has promptly demonstrated the falsity of the second announcement and Mr. Wilson himself proved the falsity of the first. But no one has been able to explain why Pershing's force is weakly maintained in Mexico, idle and in constant danger. It's about time for Mr. Wilson to change his mind.

Carranza's Ultimatum: Carranza's delegates at New London have informed the American delegates that their chief will not permit any more fooling and that they will not even discuss the proposed loan to Mexico until American troops are withdrawn from Mexican territory. No progress has been made by the New London conference, and none will be made, it is authoritatively announced, until the American troops are withdrawn. An immense quantity of money is being expended by the United States "entertaining" the Mexican delegates and their suites, for no apparent purpose except a vain effort to promote Mr. Wilson's political fortunes on election day. Every diplomatic expedient is being resorted to by Secretary Lane and his fellow delegates to avert an abrupt rupture of the relations and the calling off of the conference, but the Mexicans have received their instructions.

The Railway's Policy: Further developments of the meeting of the Railway Executives Advisory committee indicate that the railways are disposed not only to accept the wage increase forced on them by the Adamson wage-increase law, but they purpose to go further and seek to make President Wilson's course the precedent of accomplishing a number of important changes including compulsory arbitration of wage disputes with common carriers, complete federal control, eliminating all state interference with any road engaged at all in interstate commerce, an increase of the powers of the Interstate Commerce Commission, so that it will be able to exercise supervision over, not only the roads and their charges, but over wages and every phase of the relations between the roads and their employees. They contend that this would be an agreeable relief from the exaction of the unions, and they assert that in compelling Congress to advance the wages of the members of the Brotherhoods, Mr. Wilson has established a precedent for such extension of federal control.

Crown Prince vs. Lansing: Once more, according to the Washington correspondents, Crown Prince McAdoo has outweighed the advice of Secretary Lansing in the conduct of the foreign affairs of the United States. Throughout the European war Secretary McAdoo has exercised a potent influence over President Wilson in the conduct of foreign relations, and at times Secretary Lansing has been so upset over the situation that he has temporarily retired, on the plea of ill-health, from the direction of the State department. This situation has arisen again in connection with the proposed retaliatory measures for alleged British violations of American rights. Secretary Lansing insists that the President should do nothing contrary to international law or which would create precedents which may arise to hamper this nation in the future. Mr. McAdoo urges that the President play the game for its political effect, without regard to anything else. And the indications are that, as usual, Mr. McAdoo's advice will prevail.

CLASSIFIED ADVERTISING

FOR RENT: FOR RENT—Large livery barn rear of Court House. Call Bell 444. 6-16-16. FOR RENT—Rooms, garages and business building. Phone 1537. Conn. 412 Jefferson street. O. J. Fleming. 9-20-16. No. 1440. FOR RENT—4-room house and one-half acre ground. Eighth ward. Apply D. A. Ritchie, Court House. 9-23-16. No. 1448.

HELP WANTED—FEMALE: WANTED—Woman to wash and iron. Apply at once 710 Walnut Ave. 8-12-16. No. 1415. WANTED—Hall maid at the Dormitory. Good wages. Apply Miss Chappell, between 4 and 6 p. m. at the Dormitory. Leave telephone calls at the Normal school. 9-24-16. No. 1404.

FLATS AND APARTMENTS: FOR RENT—Two flats in Hays Building, Monroe street. Apply A. A. Hays, Bowling Alley. 9-7-16. No. 1399.

AUTOMOBILES, ACCESSORIES: FOR SALE—Overland Six, new car. Tools of all kinds, insurance, license, all complete. Want to sell at once. Altie C. Atha, Mannington, W. Va. 8-26-16. No. 1368.

FARMS FOR SALE: NORTHERN VIRGINIA grain, grass and stock farms in the garden spot of the state. Write for list. Caviness and Ewing, Leesburg, Va. 9-16-16. No. 1406.

FARM AND STOCK FOR SALE—108 acres on tr. in line; good improvements, six head of young mares. Holstein and Jersey cows and calves, one complete federal control, eliminating all state interference with any road engaged at all in interstate commerce, an increase of the powers of the Interstate Commerce Commission, so that it will be able to exercise supervision over, not only the roads and their charges, but over wages and every phase of the relations between the roads and their employees. They contend that this would be an agreeable relief from the exaction of the unions, and they assert that in compelling Congress to advance the wages of the members of the Brotherhoods, Mr. Wilson has established a precedent for such extension of federal control.

OFFICES TO RENT: FOR RENT—One office in Peoples National Bank Building. Inquire at Peoples National Bank. 9-25-16. No. 1453.

FOR SALE: FOR SALE OR RENT—Fairview Meat Market at reasonable price. Call and look it over. Good reasons for wanting to sell. Fairview Meat Market, Fairview, W. Va. 9-22-16. No. 1447.

WANTED: WILL SHARE HOME with couple, wife to take charge of same. Call evenings. Box 1452 West Virginian. 9-25-16. No. 1452.

WHEN LOOKING FOR ADVICE... THE PEOPLES NATIONAL BANK. CAPITAL \$200,000.00. Officers: J. M. Brownfield, President, C. Richard Hall, Cashier, H. J. Hartley, Vice President, Geo. E. Amos, Vice President, A. F. SANDY Assistant Cashier. Directors: Geo. E. Amos, Frank C. Haymond, E. C. Jones, J. M. Brownfield, H. J. Hartley, W. S. Meredith, S. S. Cochrane, H. L. Heintzelman, Harry Shaw, Howard R. Furbee, C. E. Hutchison, Duncan Sinclair.

The NATIONAL BANK FAIRMONT, WEST VA. "Banking Is Founded On Faith," Said the Late Elbert Hubbard. "The depositor in a bank believes in the stability of the bank, and the bank in turn believes in the honesty of its patrons." The National Bank of Fairmont has depositors who have implicit faith in the men behind this bank. The directors endeavor to fully merit this confidence by keeping a capital and surplus of \$1,000,000.00 and by investing the money of this bank where it will help Fairmont. Have you an account with Fairmont's largest national bank? Good strong assets protect every dollar on deposit here. INTEREST ON SAVINGS.

A FIRE FIGHTER with all the modern appliances for fighting fire is not able to save your life and property at all times. A policy of insurance will furnish you the money to replace your furniture, buildings or stock of merchandise in case of accident by fire. Would you like to know what a policy would cost? We'll enlighten you for the asking. F. E. Nichols 315 Main Street.

Ready To add ginger to your sales—to carry a cheery message—to serve you in every emergency. WESTERN UNION is awake and always ready. THE WESTERN UNION TELEGRAPH CO.

Are You Dressed Out of Season Is the Question of the Hour, Sir! To be dressed out of season is to be dressed out of fashion, especially out of the good old fashion of common sense. No sane, wide awake man wants to be on the outs either with fashion or with common sense, and least of all, with both, for that means out of tune with things in general. The Hartley's Men's Clothing Store Keeps Its Customers Right with Fashion and right with the times, and that is going a long way towards keeping a man right with himself. For young men, men of years and middle-aged men; for stout, stockily built men, for lanky men, and men of average dimensions; for men of all fancies and predilections—we are ready with the suits and, depend upon it, they are as right as right can be. New all-wool suits and overcoats, \$15, \$18, \$20, and \$25. Men's Store, First Floor.

