

FINANCIAL AND COMMERCIAL SITUATION AND ABROAD MARKET REPORTS

FOREIGN EXCHANGE DROPS IN NEW YORK ON ABSENCE OF BIDS

Demand Sterling Declined to 4.91—Money Market Continues to Grow Easier. Steel Common in Demand.

The situation of an absence of bids was created in the foreign exchange market in New York, and this morning demand sterling declined to 4.91 against 4.88 on Friday a week ago. There was no demand for exchange on Paris, and the rates for Berlin exchange of 50929 were purely nominal. It is current gossip that some of the banks are long of exchange and that pressure from these institutions has been partly responsible for the sharp decline.

BRITISH EMBARGO ON SUGAR WILL BE SHORT, BELIEF HERE

Local Exporters Think Unfilled Orders Are Not Under Ban—Half of Big Order Delivered.

Sugar exporters in this city believe that the embargo placed on the importation of sugar has been short, and that it is in any case it will not affect the unfilled orders now Government in hand.

WHEAT OPENS FIRM, REACTS SOON AFTER, IN CHICAGO MARKET

Fluctuation Results From Selling of December and May, Led by Large Grain Firms.

CHICAGO, Oct. 26.—Wheat opened firm today on scattered commission buying, but the market reacted after the start on selling of December led by the Armour Grain Company and on selling of May led by Logan & Bryan and Harris Winthrop & Co.

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT.—With bearish speculation in all home grain centres prices declined 2c on winter wheat and 1c on spring varieties.

PROVISIONS The market steady, but trade largely of jobbing character. Quotations: City beef, in ship, 15.50; ...

DAIRY PRODUCTS CHEESE.—Little trading, but supply advanced 2c on Albany. ... BUTTER.—The market ruled firm under small supplies and a fall demand.

PORT OF PHILADELPHIA Sun and Tides High water. 6:22 a. m. ... Vessels Arriving Today

MADDOO DESIGNATES NOV. 16 AS DAY 12 NEW RESERVE BANKS OPEN

WASHINGTON, Oct. 25.—Official announcement is made by Secretary of the Treasury McAdoo that the 12 Federal reserve banks will open for business on November 16.

WASHINGTON, Oct. 25.—The prompt opening of the Federal Reserve banks will be the assistance of the Treasury doubly powerful.

OHIO WINS FIRST HONORS IN CATTLE JUDGING MEET

CHICAGO, Oct. 25.—The cattle judging contest, staged today at the stockyards by the National Dairy Association, was won by Ohio agricultural students.

ARRANGE DETAILS OF CITY BOND SALE AT CONFERENCE

Mayor Blankenburg, City Controller Walton and E. T. Stotesbury, members of the City's Sinking Fund Commission, met at the City Hall today to take action necessary for advertising the sale of \$250,000 worth of bonds.

STIRLING TOWN COMMISSEIONERS TO ADVERTISE ISSUE OF \$925,000

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LAW HITS YOUNG FATHER

Head of Kansas Family Not Old Enough to Smoke. TOPEKA, Kan., Oct. 24.—The anti-cigarette law passed by the Kansas Legislature a few years ago and rigorously enforced in Topeka has effected a surprising head of families of their smokers.

WANT OLYMPIAD AT ANTWERP

United States Not Considered for Games, Paris Paper Says. NEW YORK, Oct. 25.—In the midst of the great European war the Olympic games have not been forgotten.

THE GOLFERS' AFTERMATH

Gi Nichols, the well-known Wilmington professional, has not as yet fully recovered from the injury he sustained in an automobile accident at Cape May during the summer.

BRIDGE NOT SATISFACTORY

Bascule Structure Over Canal at Lewes Subject of Complaint. LEWES, Del., Oct. 25.—What is to be done with the new bascule bridge which the levy court of Sussex County placed over the Lewes canal is a matter now agitating the people of the county.

RAILROAD EARNINGS

CANADIAN PACIFIC Third week October, 1914. Increase. \$2,049,600 \$1,212,000

US STEEL COMPANY DEFERS DIVIDEND

The Ontario Steel Products Company, Ltd., deferred the dividend of 14 per cent on the company's preferred stock, which is due at this time. The initial payment is deferred until next week.

NEW YORK BUTTER AND EGGS

NEW YORK, Oct. 26.—Butter.—Market. Choice, 27 1/2c; ... Eggs.—Market. Choice, 21c; ...

OIL PRICES REDUCED

Announcement was made today by the Ohio Oil Company of a reduction of 3 cents per barrel in all oil handled by the company. The latest prices quoted: North Lima, 88 cents; South Lima, 88 cents; Wooster, 81; Indiana, 88 cents; Illinois and Princeton, 88 cents.

GERMANS CAPTURE FOUR SWEDISH TIMBER SHIPS

LONDON, Oct. 25.—During the last 48 hours German warships have captured and captured four Swedish timber ships bound for British ports with cargoes of timber.

ADMITTY DECLARES SHIPMENTS CONTRABAND OF WAR

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GERMAN CRAFT REPORTED NOW IN OTTAWA WATERS

ATLANTA, Oct. 25.—A semi-official dispatch from Constantinople states that the German submarine U-30 has been reported in the waters near Ottawa.

ALL-NATIONALS WIN

SINGAPORE, Oct. 25.—All-Americans, 10 to 1 in the first round of the All-Americans 10 to 1 in the first round of the All-Americans 10 to 1 in the first round of the All-Americans.