STOCKS CONTINUED UPWARD MOVE ON BETTER OUTLOOK ON INTERNATIONAL SITUATION

New York Bond Sales

TENNESSEE COPPER SPURTED LATE IN DAY

Stock Gained More Than 12
Points—Foreign Exchange
Market Weak

Allie Ch
Am Agr
Am Boet
Am Can
Am Car

NEW YORK, Aug. 28.—While frading am Cotta Am Cotta Am Cotta Am Cotta Am Hide Am Hide Am Hide Am Hide Am Hide Am Language on the international situation, many expressing the belief that the crisis between the United States and Germany Am Smoll hard been passed, and that the difficulty Am Steel between the United States and Germany had been passed, and that the difficulty between the two nations would be finally adjusted. Color was lent to these bedjusted. Color was lent to these bepers by the report coming from Washington to the effect that the German Ambassador had told a diplomat there that sertin would disayow the sinking of the

orts that came from Washington von Bernstorff and Secretary Lansing in
the morning were to the effect that Germany would modify her plan of submarine warfare. This made a good imprestion on the Street, but there was a difterence of opinion as to how the change
in front of the German Government was
brought about. Some people advanced
the theory that Germany may want to
float a loan here, which, of course, would
not be possible if diplomatic relations
were severed.

Ry Steel Spring ...

kay con - 1221 -

So Porto R Sugar 77 75

Studebaker Co......11114 115

 Studebaker Co pf
 104
 104

 Tenn Copper
 53%
 65

 Texas & Pacific
 10%
 10%

St L & S F 2d pt..... 5% 6 6 Sears Roebuck...... 153% 153% 153% Sloss-S S N 1 55% 56% 55

Westing Air Brake 283 284 284 284 Western Maryland 25 2514 25 2.14 Western Union Te 7014 7114 7014 7014 Wheel & Lake Erie 1 1 1 1 Wheel & Lake Erie 24 2 2 2 2 White Oversand 180 18314 182 18314 Woodw h & W.Co. 10514 10614 10314 10314

LONDON STOCK MARKET

War Loans Leaders in the Gilt-edge

Group

LONDON, Aug. 26 .- A fair amount of

business was transacted in the Stock

Exchange markets today. Sentiment was

issues showed improvement, with the war

loans the leaders. Rates for loans and

discounts are holding firm. Money

brokers are unable to secure cheap

money which they could re-lend, and this

has eliminated them from the market,

rails. Home rails were firm, the renewal

of labor troubles in the Welsh collieries

Wire Products Higher

PITTENTROLL Aug. 26.—All the independer fre manufacturers have advanced prices a fre products in secring with the announce sent on Saturday by the American Recel Wij sumpany of \$1 increases in talls, plain an irbed wire, bringing the base price of asil \$1.65 and plain wire to \$1.50, Pittsburgh.

Bank of France's Gold Reserve Up

PANIS. Aug. 20.—The gold reserve of the gold of France was increased by \$25,000,000 iring the last week. It was announced today

Drop in Raw Sugar

NEW TORK, Aug. 26.—The price of raw Rise in Price of Lead

being entirely ignored.

St Louis & S F...... 614 St L & S F 1st pf.... 9

Although the war specialties monopo-lised trading, as usual, more attention was paid to the copper stocks, the demend for these issues being quite large and of an urgent sort. The renewed ac-divity was in response to higher prices for the metal in London, and sales here at a better price, a considerable amount of electrolytic copper changing hands on the basis of 18 cents in New York. The demand, both for home consumption and for abroad, was said to be much larger. Advances in the coppers ranged around points. The railroad shares were not active, but were generally a frac-

tion or so up.
Gains in the war shares were by no means as wide as in the trading yester-day, and the widest movement was in New York Air Brake, which gained 4% New York Air Brake, which gained 4½ points in the morning session, while advances in other members of this group were around 2 points and some a little more. Rather conspicuous were Philadelphia Company, which moved up 2½ points, and United Railways and Investment issues, the common running up over 2 and the preferred 2 points. The latter company is affiliated with the Philadelphia Company.

Philadelphia Company.

For the most part the market remained steady in the afternoon. There was some realizing, which brought prices down somewhat from the high, but sales were well taken. Against the favorable turn in the American-German situation there was the further defeat of the Russian was the further defeat of the Russians by the Germans. The Union Pacific sarnings for July, the first month of the new fiscal year, looked good. Gross advanced \$551,029 and net \$172,981. The stock, though higher, was without much effect. Many took profits late in the day, with the result that prices went off all along the line, but not to any great extent. The only real weakness was in New York Air Brake, which lost all of its 41g-point gain and 1% besides, some of which was recovered before the close. The only news of any consequence late in the day was weakness in the foreign exchange mar-

high showing a gain of more than 12

From trade reports that come filtering In daily from all sections of the country of can now be said that the steel trade has at last turned the corner for the better. All reports received are rosy and grammed full of optimism for the future. Of course, as is to be expected, the demand for steel rounds is castly the feet. mand for steel rounds is easily the fea-ture, but then, too, the domestic demand shows unmistakable signs of brighten-ing up. Prices for both steel products and pig iron have been steadily advanc-ing, and the trade would not be sur-prised to see them take further upward

on such a scale that the Iron Age says: "It is becoming more evident that the railroads, in their late buying for this year, will have to compete for mill capacity with the buyers of munitions, Ralls cannot now be had for early de-

EXPANSION IN RESERVES

Bank of England's Bullion Holdings Also Larger

LONDON, Aug. 26.—The weekly state-ment of the Bank of England shows an increase of £330,000 in reserve, and £75,000 in builion holdings. Details fol-

Circulation. Public dep Priv. dep Govt. securi- ties Other securi-	Pounds. 31,863,000 34,054,000 89,495,000 45,655,000	Last week Pounds, 31,957,000 102,644,000 124,635,000 45,615,000	
Reserve Proportion of	142,137,000 53,947,000	146,183,000 53,617,000	26,351,000
Bullion Bank rate.	67,300,000 5%	23.50% 67,125,000 5%	17,83% 43,473,000 6%

BANK CLEARINGS

Bank clearings today compare with corre-ponding day last two years: 1914 1913, 1914 hits \$20,218 inc \$20,014,334 \$23,631,472 dates 19,128,488 17,723,103 17,100,082 faw York...308,929,494 142,392,415 258,820,279 FOREIGN EXCHANGE

NEW YORK, Aug. 26.—The foreign exchapse market was quiet during the morning, but in the historion exchapse weakened, expectally strling, which hung at the low point of 4.04. Shies made a new low at 4.04%. Francs and live also cased of.

The current ording on emfwyp current ording the current ordinary ordin

GOVERNMENT BONDS

з	of 1980 coupen.	· · · ·
	or man coupen.	
	Estatia 2s of 1988 registered	2226
	TABLE STREET THE ASSESSMENT TO A STREET	
	Pahama new He coupon	
3	as of 1918 registered	
	a of 1018 coupon	****
м	to sit Mgo registered	
	ta of 1925 coupon	10.8(4)
3	RAILPOAD PARNING	9

TEXAS AND PACIFIC.

Third week August	\$805,573 2,560,710	Increase. *820,297 *74,208
Third week August		
COLOBADO AND	BOUTHER	LN.
From July 1 UNION PA	\$284,083 1,005,786 CIPIC.	197.12
ME PPALO, ROCHESTER	\$7,546,566 2,849,317 AND PUT	\$287,629 172,681
July grows		\$79,947 27,584
*Lacrement	127,028	19,028

DIVIDENDS DECLARED

It & Myers Tobacci Company, quarts, per lent, an preferred, payable Octos to stock of record September 15.

In Power Company, require quarterly cant, on preferred and by of 1 per cent, mon, payable October 1 to stock of recomment. Company, regular quarterly 14, per Breferred, payable Suptember 10 to ters of Fronty Suptember 2 to Fontale Namous Foreier Company, per cont. and exits a per cent. on psymble September 15, per cent. on product of the per cent. on profession payable 75.

New York Stock Sales

The contract of the contract o	STATE FOR STATE
Last close, High, Low, Close,	High Low, Clo
Alleka Gold M 2014 2014 2014 2014	\$1000 Amer. Ice deb 0s 81 5 81 5 8 8 5 8 8 8 8 8 8 8 8 8 8 8 8
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Alle Chaimery Mrg 2814 3314 3414 3814	2000 do cvi 44a
Allie Chaimers Mfg pf. 70 70 60% 63%	2000 Amer Writ Pap 5a 61 61 6
Am Agr Chemiest A7 Rolf E7 E814	1000 Armone Co 4148 91% 91% 9
	2000 Atchison gen 48, 91 10% 9
Am Cont Sugar 64% 66% 64% 64%	25000 do cv 4s 1065 10% 10% 1
Am Can 61% 63% 61 61	1000 do ev 5s 1917 100% 100% 100%
All Can of the top the top the	25000 the ev 4s 1065 (e)\$ 900 1 1000 do ev hs 1517 1005 1005 1000 100 100 100 100 100 100
Am Car & Foundry 68'4 7014 6834 6894	5000 Balt & Ohio Bia 80 80 8
Am Car & Foundry 68 4 7014 6814 6814	SHOOT SHEET WE CHIED HE'VE NO. 100
am Con Products 15014 151 14014 14014 1	
Am Cotton Oil	Haddi do ev 416s
Am Cotton Oil	11000 Beth Steel 1st 3s 102 101% 10
Am Hide & Leather 8 8% 8 836	1000 Rklyn R T 5s 1018100 90% \$
	1000 Eklyn R T 5s 1918 100 99% 1
Am 1110e & L. pf 3614 37 3614 2614	
Am Ice Securities 24 24 24 24	21000 Cunt Pac 1st 4s 84 84 8
	THOSE PART LIFE THE 48" 98 98 9
Am Linseed	11000 Ches & Ohio cv 450 74% 74 74
Am Linseed pf 34)2 34 34 34	11000 Ches & Ohio cv 45,s 74% 74 1000 Ches & Ohio 5s 102% 102% 10
Am Locomotive	3000 Chi Gt West 49 00% 66% 6
	21000 Chi B & Q joint 48 20% 90% 0
Am Smelt & Ref 7914 82 7914 8114	2000 C M & St F 48 85 85 8
Am Nicot Foundries Sois hote hote hote	2000 C M & BI P ep 5a 102 102 10
	78000 C M & St P ev 4148 1954, 1934,
Am Sugar Renning 111% 110% 100% 110%	5000 Chi R I & P rfd 4s
Am Tot & Tel	4000 Col & South ref 4'sa., 80% 80% 8
Am Tobacco	500 Con Clus ev de
Am Wastes of College and Lat dat	CONT. That do 1710 Av. 170 1000 1000 1
Am Woolen pf 9134 91 91 91	5000 Del & Hud 4s '16 100% 100% 10
Anaconda Copper Hote 7916 7016 7116	1000 Ches & Ohio a. 1021, 1021, 11 2000 Chi Gi West in 0674 6678 6 21(100 Chi B & Q point in 0674 6678 6 21(100 Chi B & Q point in 0678 6078 6 2000 C M & Si F 4a 85 55 2000 C M & Si F cv 41, 0574 1574 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 60 43 5000 Chi R I & Frid a. 60 43 5000 Chi R I & Frid a. 60 43 5000 Chi R I & Frid a. 60 43 5000 Chi R I & Frid a. 61 43 5000 Chi R I & Frid a. 60 43 5000 Chi R I & Fri
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Haldwin Loco	
	1000 (len kless dats ha 1022/ 1022/ 10
Baltimore & Ohio 8214 8214 8214 8214	1000 Ill Central 856 82% 82%
Baltimore & Ohio pf 71 71 71 71	1000 III Cent 4s 1988 80% 80%
Betalehem Steel 283 285 284 285	18000 Ins Cop ev de '19 140% 140% 140% 187000 Insp ev ret 8d pd 6s. 148 140 14
Brooklyn Rap Trans 8416 416 8419 8416	87000 Insp cv ret 8d pd 6s. 148 140 1
Brown Shoe pf 73 75 75 75	1000 Interb Met 4164 5 74 74
	2000 Interb R T ref Se 97% 97% 1
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Cal Petroleum 1734 1934 1735 18	4000 Intern! Paper cyt 5s 65 65
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	74000 Lak Steel 5s 1950. 82% 81% 87600 Larillard 5s 100% 100 1 1000 1 10000 Louis & Nash 4s. 91% 21% 1000 Me K & T lat 4s. 54 54
Canadian Pacific 15114 1529 15114 15114	10000 Louis & Nash 48 914 914 1
	1000 Mo K & T lat 48 54 54 5
Case J I Co pt 7416 7814 7814 7814	15000 Mo Pac col 5s 1917 80% 80% 1
Cent Leather Co 4314 4414 43 4 44	15500 Mo Fac col 5s 1917
Chesapeake & Ohio 45% 45% 45 45%	1000 N Y C & H 314 1715 7715
	34000 N Y C & H de ret. 108% 108% 16
Chino Copper 45% 46% 45% 46%	2000 M V C & M A A A
Ghi Gt West pf 30 30 30 30	1000 N Y City 4a 1950 94% 94%
Chi R I & Pacific 2214 2314 2214 2214	THEO IN A CALL AN ADDRESS OF THE PARTY OF
	1000 N Y City 4% 1900 98 98 1
Chi Mii & St Paul 82% 82% 82% 82%	5000 N Y City ret 4%s 101% 101% 10
Colorado Fuel & I 4114 4214 4138 4134	5000 N Y City 44s 1000 1015, 1015, 10
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Consolidated Gas 127 12614 12614 12614	1000 N Y State 4150 49 40
Continental Cap 89 91 8034 8634	2000 Nort & West 4s 87 87
	1000 Penna ov 3150
Corn Pro Ref pf 82% 83% 83 80%	10000 Penna cv 31ss 100 100 10
Crucible Steel 75% 77% 75% 75%	6000 do gen et 4168 97% 97% 1
Creatide Steel of 100 too 100 too	20000 do gen et 455 57% 97% 1
Crucible Steel pf 102 102 102 102	
Cuban-Am Sugar 120% 124 120 121	4000 Reading gen 4s 924 92%
	1000 Reading Jer Cen 4s 02 92
	5000 Rep Ir & St 5s 95 95
Den & Rio G pf 10% 1036 936 936	10000 Back Island of 4a 101 (0)
Detroit Edison	1000 Rock Island rfd 4s. 63 61 1000 dc 5s
	2000 Seaboard A L adt ba., (0) 00 . (
Distillers' securities 2814 2814 28 2834	1000 South Bell 50 97% 97% 1
Dome Mines 2134 2134 2134 2134	14000 South Pac cv 48 Sot, Sot, 1
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Fed Min & Sm pf 4134 46 4534 43	500 U S Steel reg 5s1021 1021 1021 1
Gen Chemical296 300 299 300	20000 Union Pac let 48 93 93
	THOUGH THE PART OF THE ART. THE TAS
General Electric 176 178 4 175 4 175 14	42000 Un Rwys S F 4s 44 44
General Motors 212 217 215 217	300 C S Steel reg 56 . 102% 102% 1 20000 Union Fac lat 4a . 95 3 42000 Un Rwys S F 4a . 44 44 7000 Va 6a Brown Bros . 55% 55 0000 Va I C & C 1st 5s . 95% 95 7000 Va Rwy 5s
General Motors pf 110 11014 11014 11014	0000 Va I C & C 1st 5s 95% 95
	7000 Va Hwy 5s 1812 93
Goodrich B F Co 6214 64 6214 6214	1900 Wabash 2d 5s 92% 92%
Goodrich B F Co pf 108 1084 1084 1084	15000 Wab-P Ter 1st ct 4s. % %
	20000 West Chester cv 5s 105% 105% 1
Great Northern pl 118% 118% 118% 118%	1000 West N Y & Pa 1st 4s 70 76
Gt N cfs for ore prop 42% 42% 42% 42%	20000 West Chester cv fm 105% 105% 105% 1000 West N X & Pa 1st 4s 70 76 67000 W 15 & M cv 5s w 1, .117 110% 1
The state of the s	The second secon
Int Agricultural 17 19 19 19	O V
Int Agricultural pf 3814 39 3734 19	Sales in Philadelphia
	Succe en a meducephila
Inter Con Corp'n 20% 21% 20 21%	
Inter Con Cor pf 73 75 72 7415	
The second secon	Yest, close, High, Low, Cl
	Yeat, close, High, Low, Cl 200 Ana Copper
Int Har Corp 6434 70 70 10	4 Am Milling 6 6
The same of the sa	
Inter Met vot I c 2014 9114 9014 91	200 Am Can 600 6176 6186
Inter Met vot t c 20% 21% 20% 21	200 Am Can 60% 61% 61%
Inter Met Vot 1 c 2014 2114 2016 21 Inter Met pf	200 Am Can 604 017, 61% 10 Am Hailways 24% 24% 24% 10 Amer Fire 60% 00% 00% 105 Bald Loce 78% 77% 77%

Year, close High Low Close
BONDS.

Local Bid and Asked

	Today.		Yesterday.	
	Bid.	ARK	Bid.	Ank
Baldwin	78%	7.55%	7816	
do pref	104	10036	104	10554
Buff & Susq	12	14	12	14
do pref	39	40	1304	40
Cambria Steel	04%	50	0456	34%
Electric Storage	6614	0655	6136	672%
General Asphalt	31	32	31	212
do pref	.07	435	67	68
Keystone Tel	15%	14%	1354	14%
do t c	13%	1454	1374	14%
do pref	00	60	96	100
Lake Sup Corp	1946	1776	2000	25/2
Lehigh Nav	18	14	18%	14
Lehigh Valley	11.79	112	71	77.12
Lehigh Val Transit	9114	21500	212	1073
Penna	2450	5415	Binc	5117
Phila Elec	94	9417	11117	9117
Phila Co	4314	44	425	43
do 5 per cent. pr	53	36	33.75	200
do 6 per cent, pr.	4134	42	4114	42
Phila R T	957	10	016	10
40 1 c	1957	10 -	1117	10
Reading	74%	74%	74	7414
Ton Bel	3%	356	3%	33%
Ton Mining	- 5%	5%	0.14	135,10
Union Traction	33	35%	35%	3554
U G I	8494	80	8419	85
U S Steel	Tirra	10	77996	70%
do pref	112	119	Same	194
York Rwy	45.78	200	- 179	8
do pref	45	500	6911	25
Wm Cramp t c	94	700	49/18	0.812
				-

Financial Briefs

Upward of 9000 shares of Harwood Upward of 9000 shares of Harwood Electric Company common stock have been exchanged for series B bonds of the Lehigh Navigation Electric Company under the recent offer of the latter company to issue the bonds for the Harwood stock on the basis of \$22.50 per share of the latter. The amount of Lehigh Navigation Electric bonds exchanged for the Harwood stock is slightly more than Harwood stock is slightly more than \$200,000. The amount of bonds originally authorized to be issued was \$1,550,000. The Lehigh Navigation Electric Company now owns all but between 1700 and 1800 shares of the 30,000 shares of Harwood

common stock. The Iron Trade Review says Increased works' activities reflect the feverish de-mand for early shipment of war material and blowing of idle furnaces and resump-tion of many mills only in part measure the tremendous tonnage of iron and steel cheerful and prices hardened. Giit-edged on the mill order books.

The Reading anthracite collieries will work four days this week,

thus checking Treasury bill renewals.

An investment demand later caused advances in Canadian Pacific and Argentine

The annual meeting of the Lake Supstice Corporation will be held on October 4. Books will be closed from September 15 to October 7.

Copper exports for the week ended August 14 were 15,507,512 pounds, of which Russis took 5,700,000 pounds.

The Chicago and Western Indiana Railroad Company has sold \$12,925,000 two-year 5 per cent, collateral gold notes to a New York banking syndicate, which is offering them to the public on about a 5½ per

LONDON, Aug. 26.—Nar silver was quoted at 22 18-26 pence, unchanged in New York har silver was quoted 46% cuits, with Mixiton dollars at 37 cants.





HERBERT LLOYD President of the Electric Storage Battery Company, who is spend-ing his vacation at Winter Harbor, Me.

STORAGE BATTERY MARKET FEATURE

Sharp Advance on Heavy Buying-Stock Seemed Scarce. Cambria in Demand

A sharp advance in Electric Storage A sharp advance in Electric Storage Battery was a feature of an otherwise quiet session on the Philadelphia Stock Exchange today. Opening at 62%, compared with a closing price last night of 62, the quotation was quickly advanced about four points. Buying orders were larger than have appeared in this issue for quite a while, and the stock seemed rearce. It was said that liquidation from an estate which has been in progress for an estate which has been in progress for some time had been completed. This, taken together with the knowledge that the company is operating almost capacity with some very good orders in sight, helped to boost the quotation. Part of the buying was for New York account. About 6000 shareOs changed hands during the session. Cramp Shipbuilding and Lebigh Valley

Transit were heavy spots each declining more than a point, but offerings were

small.

Cambria Steel was in good demand, and Lake Superior also came in for a modicum of attention, aided by the advance in United States Steel. Although vance in United States Steel. Although Philadelphia Company shares did little, United Railway Investment is were active and firm, reflecting the advance in the stock in Wall Street. In connection with the buoyancy recently shown in all this group of securities, it was announced today that the California Railroad Company of the content today that the California Railroad Com-mission has extended the effective date of its order of May 17 requiring the United Railroads of San Francisco to set aside \$550,000 a year for three years for betterments until such time as the com-mission has denied or granted the peti-tion for a rehearing filed by the com-pany. The latter protested to the com-mission that it would be impossible to comply with the terms of the order and requested a rehearing. In the afternoon requested a rehearing. In the afternoon Philadelphia Company moved up a substantial fraction.

PUBLIC UTILITIES

The Ohio Utilities Company has authorized the newly organized Northwestern Ohio Light Company to purchase and consolidate the Electric Light and Power Companies at Urbana, Vanwert, Delphos, Deshier and Liepiz. It also was given authority to issue \$400,000 common stock and \$400,000 5 per cent. stock, to be ex-changed or sold at par and the proceeds used to pay for the five individual plants.

Reports of the Toronto Railways Company and the Winnipeg Electric Railway Company for the first half of the current year show a heavy decline in net income, compared with the first six months in 1914. Net income of the Teronto Railways, from January 1 to June 30, amounted to \$2,269,746, a decrease of \$141,921, or nearly i per cent. The Winnipeg Electric Rail-way Company for June alone showed a reduction in net earnings of almost 42 er cent., while for the six months ended June 30, net revenues totaled \$621,643, a loss of 29.2 per cent, from the corresponding period in the year preceding.

The consolidated income account of the Detroit Edison Company for July, includ-ing all constituent companies, shows larger returns in operating revenues in virtually every department. Commercial electric revenues amounted to \$460,273, an increase of 17 per cent. over July of last year; sales to other public service cor-porations were increased more than 16 per cent, municipal electric revenues made a gain of 72 per cent, and the total made a gain of 77 per cent., and the total gross income, amounting to \$546,600, was 17.5 per cent larger than last year. Operating and nonoperating expenses, renewals and depreciation reserve totaled \$375.528, leaving a net income of \$171,072, which was more than 34 per cent. In excess of net earnings a year ago. Interest on the funded and unfunded debt was \$96,652, after which there was a balance of \$74,-420, an increase of 39.4 per cent.

Next January the Mahoning and She-nango Railway and Light Company has maturing about \$5,000,000 of refunding fives, and a plan has been arranged to take care of the maturing obligations, some of which are held in this vicinity. The financial plan provides for the ab-sorption of 13 smaller corporations, chiefly street railways operating in and around New Castle, Pa., and Youngstown, Ohio. New Castle, Pa., and Youngstown, Ohio. Application has been made to the Public Service Commissioner of Pennsylvania to include in the consolidation a number of include in the consolidation a number of lighting companies, but the Commission has not yet passed upon the questions raised. The Mahoning and Shenango Railway and Light Company is controlled by the Republic Railway and Light Company, having offices in New York. A syndicate of bankers has already been formed to take care of the financing, the details of which will be announced this fall. Some preferred stock may be issued when the new bonds are brought out.

when the new bonds are brought out. Eikins, Morris & Co. and Parrish & Co. were buyers of Electric Storage Battery.

The annual meeting of the Lake Superior Corporation will be held on October 6. Books will be closed from September 15 to October 7.

The New York banks lost \$742,000 to the Subtreasury yesterday, and gained \$1,515.000 since last Friday.

The date for issuing the next government cotton report has been changed to August 30, at noon, instead of August 31, as the latter dute is a legal holiday in Louisiana. At the directors' meeting of the Brook-

Local Half-hourly Sales

10 to	10:	30	A. M	l.	
100 U S Steel	2004	100	C.B	Hteel	39
150 80	7572	1207	de	VIRTORIA	10
340 do	154	12	Leh	Val	715
200 Ton Min	200	112	Lake	Bup Cor	25
23 00	455	100	US	Steel	244
50 do	76.	100	do	AVARAGENA	255
15 do	25%	100	120	BASE 1674	320
200 U E Steel	76	100	Col.	Strel	754
50 do	70	25	Elec	Miorage.	929
100 do	20	55	Cam	Bteel.,	90
500 Cam Steel	5434	10	Am	Fire	With the
100 00	5456	100	W	Tramp	86.
20 Penna 100 U.S. Hteel	58% 76	100	Elec	Stornge.	器
4 Am Milling	-6	100	US	Steel	75%
100 U S Steel	760	7.77	-	0.150.007	-
	HON	DS.			
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4000 da		W 4 4 5	SHARY		100

10:30 to 11 A. M. 10:30 to 11 A. M.

200 da 10:5 20 Elec Storage.

200 da 10:5 25 do

300 Elec Storage. (25:5 45 Lake Sup Cor

100 Cnn Steel 10:5 20 Ten Min.

30 Elec Storage (3 10 Cann Steel.

100 U S Steel 17:5 200 Ten Min.

30 Elec Storage (3 10 Cann Steel.

100 U S Steel 17:5 200 Ten Min.

100 do 13:5 100 Ten Min.

100 do 13:5 100 Ten Min.

100 do 13:5 100 Elec Storage.

100 U S Steel 17:5 100 do

25 Cam Steel 54:4 40 do

3 W Cramp t c 85 30 Can Steel.

300 Lake Sup Cor 10:5 25 Penna.

200 do 84 10 Phila Co.

BONDE

BONDS. 1000 Un Rwys 5s 5900 do 8000 Am Gas and Electric 5s. 5000 Un Rwys 5s

11 to 11:30 A. M. 50 Riec Storage 633, 290 Utah Copper 67 50 U S Steel 755 50 Phila Elec 243, 50 Elec Storage 635, 5 7cm Min 75, 100 do 655, 500 Lawe Sup Cor 95, 5 Penna 145, 25 do 64, 10 U S Steel 755, 25 do 64, 10 Elec Storage 64, 500 to Copper 556, 5 Carn Steel 55 12 U G 1 843, 160 Elec Storage 64, 50 U S Steel 755, 400 Bell Tel 655, 20 Phila Co. 44 BONDS. 100 Phila Electric 4s 5000 Un Rwys 5s 100 Elec and Peop Tr 4s 1000 Phila cons 5s

11:30 A. M. to 12 M. 11:30 A. M. to 12 M.

50 Phila Co. 44 30 Elec Storage 65
20 1 S Steel 75½ 200 do 65
30 Phila Co. 44 100 de 65
200 An Capper 72½ 25 do 65
200 Cam Steel 54½ 25 do 65
2 Penna 42½ 55 do 65
2 Cam Steel 54½ 25 do 65
2 Cam Steel 54½ 25 do 65
2 Cam Steel 55 20 do 65
2 Lake Sup Cor 5½ 3 L S Steel 75½
25 Elec Storage 64 108 Elec Storage 63½
40 do 64½ 45 do 65
10 Leh Vall 71½ 10 Phila Co. 44
200 Phila Co. 44 20 do 655
50 Elec Storage 64½ 30 do 655
50 Phila Co. 44 30 do 655
50 Dhila Co. 44 30 do 655

2000 Un Rwys . 12 M. to 12:30 P. M. 45 Elec Storage 65½ 25 Elec Storage 65
100 do 65½ 200 Cam Steel 51½
20 do 65½ 200 Cam Steel 51½
20 do 65½ 25 Elec Storage 65
20 do 65½ 25 Elec Storage 65
20 to 65½ 25 Elec Storage 65
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20 do 65½ 20 t S Steel 51½
20 U S Steel 75½ 100 Lake Sup Ce 9½
100 Lake Sup Cor 8½ 100 do 65
200 Cam Steel 55
2

BONDS.

12:30 to 1 P. M.

1 to 1:30 P. M. BONDS. 2006 Leh Val gen 4s 52 Phila scrip 1916 52 do 1918 1009 City 4s 1941

1:30 to 2 P. M. | 1:30 to 2 f. h. | 1:30 to 2 BONDS.

4000 City 4x 1941 2 to 2:30 P. M.

2 to 2:30 P. M.

160 Elec Storage 634, 10 Lake Sup Cor 64, 25 do 654, 50 Cam Steel 548, 25 do 654, 50 Cam Steel 548, 25 do 654, 50 Cam Steel 548, 25 do 66, 25 Elec Storage 66, 20 Elec Storage 66, 22 W Cramp t 86 100 U S Steel 76, 25 W Cramp t 86 100 U S Steel 76, 25 W Cramp t 86 100 U S Steel 76, 25 W Cramp t 86 100 U S Steel 76, 25 do 66, 25 Elec Storage 66, 22 do 66, 25 Elec Storage 66, 25 do 66, 25 Elec Storage 66, 25 U G I S Steel 76, 25 do 66, 25 Elec Storage 66, 25 U G I S Steel 76, 25 do 67, 25 do 76, 25

2:30 to 3 P. M. Steel 545 25 Elec Storage Cab 615a 200 U # Steel Steel 755 200 U # Steel 755 200 do 755 100 do 755 200 do

NOTES OF THE RAIL

Announcement is made by the Southern Railway Company that the export coal handling plant which it has just completed at Charleston, S. C., will be put in operation for the handling of commer-cial coal on September 1, giving Charleston facilities equal to any on the At-lantic Seaboard for handling coal. The terminal will have a capacity of 40 cars, or 2000 tons per hour, which is an fast as any ship now in the coal carrying trade can take in. It will be operated entirely by electricity, and will deliver coal into the holds of ships with a mini-mum of breakage by means of an elec-tric conveyor. trig conveyor.

rican Zine 聪 PHILADELPHIA MARKETS

GRAIN AND FLOUR

GRAIN AND FLOUR

WHEAT.—Receipts, 65,002 bush, The market
was quiet, but offerings were moderate and
prices ruled stendy. Quotathems. Car lots is
export sievator—No. 2 red, new, spot and Aumust, \$1,0001,101. No. 2 red Western, new,
\$1,1501,101 No. 2 Southern red, new, \$1,0001
1.08; steamer No. 2 red, new, \$1,0401,001; No.
5 red, new, \$1,0411,001; rejected A, new, \$10
1.02; rejected it, new, 945:502
1.03; rejected it, new, 945:502
1.03; rejected it, new, 945:502
1.04; reje

to location—No. 2 reliew, SSGSUC.; steamer reliew, SSGSUC.; No. 3 yellow, SSGSUC.; steamer reliew, SSGSUC.; No. 3 yellow, SSGSUC.

OATS.—Receipts, 64,140 bush. The market was quiet, with ample offerings at quotations, viz.; No. 3 white, 51602c.; No. 4 white, 470 fbc.; sample oats, 450247c.

FLOUR.—Receipts, 220 bbis, and L400,051 lbs. in sacks. Trade was quiet, with no important chanter in prices. Quotations, per 100 lbc., in wood—Winter, clear new, 44.5645.10; do., atraight, new, 40.1595.30; do., patent, new, 51.4065.50; do., caraight, new, jute sacks, 5505.25; do., caraight, new, jute sacks, 5505.25; do., patent, new, jute, jute,

PROVISIONS

The market was quiet but steady. Quotations: City beef, in sets, smoked and air-dried, 250226c.; Western beef, in sets, smoked, 250226c.; city beef, knuckies and tenders, smoked and air-dried, 27928c.; Western beef, knuckies and tenders, smoked and air-dried, 27928c.; western beef, knuckies and tenders, smoked, 279225c.; beef hams, \$41,93126c.; do., skinned, loose, 139,9713c.; do., do., smoked, 119,97149c.; other hams, smoked, city cured, as to brand and average, 149,97154gc.; do., beilied, bonsless, 23,9214c.; picoic shoulders, S. P. cured, loose, 13,9714gc.; do., smoked, 119,114gc.; do., smoked, 119,114gc.; do., smoked, 119,114gc.; do., smoked, 119,114gc.; beilies, in pickie, according to average, loose, 129,9613c.; breakfast bacon, western cured, 179,118c.; breakfast bacon, western cured 179,118c.; lard, western, refined, tierces, 19,9703gc.; do., do., do., tabs, 19,9795c.; lard, pure city, kettle rendered, in tuus, 03,9795c. PROVISIONS

There was little trading and the market was unchanged. We quote refiners' list prices subject to concessions of 6910 pounds: Standard granulated, a. 5595.70c; extra fine granulated, 6. 5095.70c; carrectioners' A. 5.5095.55c; soft grades, 4.7095.40c.

DAIRY PRODUCTS BUTTER.—Demand was fairly active and prices were well maintained on fine goods. Following are the quotations: Western solid-packed creamery, fanny, specials, 2845c.; extras, 2645c.; extra firsts, 25452c.; firsts, 25425c.; seconds, 27625c.; nearby prints, fanny, 20c.; do., average extras, 28625c.; do., firsts, 25625c.; do., seconds, 22625c.; jobbing sales of fancy prints, 34637c.

fancy prints, 34937c.

EGGS.—Supplies of fresh stock were kept well eleaned up and prices ruled firm. Quotations: In free cases, nearby extras, 28c per doz frats, 86,3067.20 per standard case; nearby current receipts, 81,3096.90 per case; frats, 87,2097.30 per case; firsts, 80,0096.90 per case; frats, 80,0096

POULTRY

POULTRY

LIVE.—The market ruled firm under light offerings and a fair demand for choice stock. We quote: Powis, as to quality, 1081049.c.; roosters, 11812c.; brootling chickens, fancy, not leghorns, weighing 2 lbs. and over apiece, 199720c.; do., so: leghorns, weighing 1614 lbs. apiece, 16918c.; do., leghorns, 15917c.; ducks, Pekin, old, 18914c.; do., Indian Runner, old, 12518c.; do., young, secreting to size, 15819c.; pigeons, old, per pair, 18929c.; do., young, per pair, 17618c.

DHESSED.—Fine destrable-sized stock was well cleaned up and firm. We quote: Fresh-killed poultry, fowls. 12 to box, dry-picked and dry-packed, fancy selected, lbc.; weighing the stock was resulted and dry-packed. Annuy selected, lbc.; weighing 18948 lbs. apiece. 18420.; weighing 4 lbs. apiece. 18420.; weighing 4 lbs. apiece. 18420.; weighing 19948 lbs. apiece, 184218c.; other nearby fancy, 22624c.; fancy large yellow, lilinois, weighing 18424 lbs. apiece, 186119c.; do., weighing 18421 lbs. apiece, 186119c.; do., weighing 18421 lbs. apiece, 186119c.; do., weighing 18422 lbs. apiece, 18611c.; spring ducks, 16611c.; squabs, white, weighing 18612 lbs. per doz., \$3,9994.69; white, weighing \$1,602,00; dor, 69010.; lbs. per doz., \$1,9091.60; dor, \$1,5001.60; dor, \$1,50

FRESH FRUITS Receipts were quite liberal, but choice stock of most descriptions met with fair sale and values generally ruled steady. Quotations: Apples, per bbl.—Gravenstein, \$2.250;2.50; Weslity, \$2.250;2.50; Duchess, \$3.92.25; Summer Rambo, \$2.250;2.50; other varieties, \$1.50; 52; peaches, Virginia, West Virginia, western Md. and Pa. Helle of Georgia, per crate, 509;76c.; do. do., Elberta, per crate, 509;76c.; do. do., Belles and Elbertas, per basket, 209;30c.; do., Delaware and Maryland, Belles and Elbertas, per tostket, 209;30c.; do., Jersey, per basket, 19;30c.; pears. Le Coute, per bbl., \$2.5003.50; do. Bart-pears. Le Coute, per bbl., \$2.5003.50; do. Bartdo., Deleaware and Maryland, Belies and Elbertas, per carrier, 400-75c.; do. do., per hasket. 203-25c.; do., Jersey, per basket, 104-30c.;
pears. Le Coute, per bbl., \$2.5003.50; do. Bartet, per bbl., \$2.5003.50; do. Bartet, per bbl., \$2.5043.70; do. Bartet, \$2.500.50; do

VEGETABLES VEGETABLES

Potatoes of fine quality sold fairly and ruled steady. Other vegetables were generally plentiful and barely stondy with demand only moderate. Quotations: White potatoes. Virginia, per bhi.—No. 1. \$1471.25; do., No. 2. 508756; white potatoes, Jersey, per basket. No. 1 Rose. 286326; do., No. 2. 109215c; sweet potatoes, per bbl.—No. 2. 109215c; sweet potatoes, per bbl.—No. 1 North Carolina and Eastern Shore. 806.361.10; do., Carolina and Eastern Shore. 806.361.10; do., calls. 00675c; sweet potatoes, Jersey, per basket.—No. 1.753 85c; do., No. 2. 256335c; do. Eastern Shore, per hamper, 306340c; corn, Jersey, per basket.—No. 1.753 85c; do., No. 2. 25635c; do. Eastern Shore, per hamper, 306340c; corn, Jersey, per basket, 406356c; termatoes, Jersey, per basket.—No. 1.753 85c; termatoes, J

MINING STOCK QUOTATIONS TONOPAH STOCKS.

Midway Mispah Extension Montana Northern Siar Tunopah Islmont Tunopah Extension Tunopah Merger Tonopah Mining GOLDFIELD STOCKS Men .. MISCELLANEOUS.

NEW YORK BUTTER AND EGGS NEW YORK Aug. 22.—BUTTER.—Market barely steady: receipts, \$200 packages, Extra, 254,972tc. higher scoring, 264,972tc. State dairy, 254,972tc. state dairy, 254,971tc. state dairy, 254,971tc. state for the state of the state of

METAL MARKET NEW YORK, Aug. 26.—Metal quotations to day were: Lead, 4.65@4.75c.; tin, 34.75@35.25c

Our Weekly Market Forecast

HUGHES & DIER Bankers and Brokers ibere Philadelphia Stock Exchange

1435 Walnut Street
Philadelphia
Direct Private Wree to NEW PORE
ad PHILADELPHIA STOCK MXHANGES, CHICAGO BOARD OF
RAPE, NEW YORK CURB and other
sportant markets.

GRAINS RECOVERED FROM EARLY DECLINE

Inquiry From Foreigners and Millers Light-Shorts Have Covered

CHICAGO, Aug. 28.-Despite the strepuous efforts of many large traders to rally the wheat market at the opening today, prices continued to stide downward. Opening prices were a trifle shove yesterday's closing, but the support was weak and the decline set in early. New low levels were reached.

Those who expected foreigners and millers to bid the market up when the millers to bid the market up when the dollar mark was reached, were doomed to disappointment. Light inquiry came from both sources. Shorts having covered, business today in the early hours was far from brisk. Chief interest appeared to centre around December, which displayed much activity but no strength. Rumors of frost damage and wet weather reports were offset by increased arrivals of spring. September wheat sold at 984 at the

opening, the same price asked at the closing yesterday. Its undertone was unsteady and it declined to 38% before noon. December opened at 38%, against 50% received at yesterday's final sales. Buying was scattered. May advanced 50, overnight, bringing \$1.02% at the final sales. It lost its gain before noon. Buying orders were put out late in the

day and prices recovered all around from the low of the day and closed above the final of yesterday.

Export sales reported totaled 225,000 bushels, 190,000 for the Dutch Government. Chicago cash handlers sold 50,000 bushels of wheat for seaboard delivery An order for 190,000 bushels, to be shipped via Montreal, was reported canceled. It is estimated that Canada will have an enormous surplus. British buyers will keep out of the American markets, it is said, until this surplus has been cared

While a steady undertone was evident in Liverpool cables, the market was dull. American weakness was offset by favor-

American weakness was offset by lavorable Winnepeg reports.

Argentine weather conditions are reported bad, a dry season seriously interfering with crops. The visible supply for the week is estimated at 400,000 bushels of wheat, against 718,000 last week, and none in the same period of last year. Corn supplies totaled 3,825,000 bushels, compared with 4,072,000 last week and year.

TO ISSUE NEW BONDS

Stockholders of Delaware and Hudson to Be Asked for Approval

NEW YORK, Aug. 26.—The beard of managers of the Delaware and Hudson have decided to call a meeting of stock-holders on September 30 to authorize an issue of \$14,451,600 of 5 per cent. 29-year convertible bonds, convertible into stock for ten years beginning October 1, 1917, on a basis of \$1500 face value of bonds for ten shares of stock.

The bonds are to be offered for subscription at par, and accrued interest, to shareholders of record September 9, to the extent of 34 per cent. of their hold-Subscriptions are to be made or before October 6. The offering is to be subject to the necessary approval by the shareholders and Public Service Com-

mission being obtained. per cent. bonds maturing June 1, 1918, and for other corporate purposes. Kuhn. and for other corporate purposes. Kuhn, Loeb & Co. and the First National Bank are underwriting the subscription

LIVE STOCK QUOTATIONS

CHICAGO, Aug. 26—HOGS.—Receipts. 15.600; market steady, Sc. higher; mixed and
butchers, \$0.4097.50; good heavy, \$0.6097.60;
pixs. \$609.70; buils. 6.639.30; High; \$7.2097.60;
pixs. \$609.70; buils. 6.639.30; market
cATTLE—Receipts. \$500; market
steadyheeves. \$6.25910.15; cows and brifers, \$5.500;
\$40; Texans, \$6.5698.00; caives, \$8.7 15;
HHEEP,—Receipts. \$600; market 100/16c.
bigher; native and Western, \$6.5000.35; jumbs.
\$1.50070.75.

Brazil to Sell \$191,100,000 Notes RIO JANEIRO, Aug. 20.—The Chamber of seputies has approved an issue of \$50,000 entos (\$191,100,000), paper, Interdied for pay-nent of treasury debts, both gold and paper,

PROPOSALS

DEPARTMENT OF PUBLIC SAFETY,
DIRECTOR'S OFFICE,
Room 213, City Hall.
Philadelphia, Aug 24, 1913.
Sealed proposals will be received at this office, Hoom 213, City Hall, until Thursday, September 2, 1915, twelve o'clock noon, for the following:
BUREAU OF FIRE: Heating in connection with alterations and additions to Old Police Station, Semerville and Rising Susan at Fire Station No. 40, 65th and Woodland avenue. Specifications to be had at Houm 23, City Hall.
BURTEAU OF POLICE: Electrical Equipment for use in various Police Stations.
ELECTRICAL HURRAU: Rearrangement of Pawer Plant and Elevant System City Hall.

of Power Plant and Elevator System: City Hall.
Specifications for above to be had at Room 310, City Hall.
BUREAU OF CORRECTION: Lumber, Coment, Bricke Lime, etc. Specifications to be had at Room 210, City Hall.
Contractors to guarantee for employment of pone but compretent and first class workman who are citizens of the United States no workman to be considered as compression and first class who are not duly skilled in their respective brunches of indox, and who shall be paid such rates of suggested to chall be paid such rates of suggested for such hours by amployers of originized labor to the doing of similar work, as provided by Ordinance of Councils approved Denomines 19, 1901.