

SELLING ORDERS ARE LACKING DESPITE NEW PEACE PROPOSALS

Bears Make Drives Against Various Stocks to Create Liquidation Without Effect—Steel and Other Leaders Show Improvement

High Points in Today's Financial News

Bearish assaults were without effect in New York stock trading, despite peace proposals. Most leaders made gains after starting lower. Silver stocks attracted attention on the curb. Grain and cotton were lower. Arbitrage in French exchange was removed. Cuban-American Sugar Company declared an extra dividend of 10 per cent. Consumption of cotton increased during July. Bar silver advanced to new high record prices in New York and London.

NEW YORK, Aug. 15.

The group of room traders still endeavoring to create activity on the stock market in the summer with each developing that occurs waited for the liquidation this morning that they thought would follow the Pope's peace proposals. No selling orders appeared, however, although the bearish traders made drives at various stocks in order to hurry outside selling along. They cannot understand how it is that peace propositions, excess war tariffs and discussion of price-fixing do not cause a general selling movement and a wild unsettlement of values.

So far as can be seen this trading element is the only group that is in any way disturbed over prevailing or prospective conditions. It is possible that one cause for the market to hold steady is that prices, viewed from a broad standpoint, are low compared with past earnings and present cash assets.

United States Steel stockholders are receiving dividends at the rate of 17 per cent a year on that stock, and many other security holders are receiving almost as liberal returns on holdings that may average them a very low cost. It is not to be expected that those owning these stocks will be disposed to sell because of the record of the usual variations and conditions from day to day.

Maxwell Motor this morning dropped off more than 2 points because of the passing of the dividend, but after that decline it became steady. Some pool work was noted in Distillers' Securities and Corn Products, lifting the prices of those stocks; but the market leader, United States Steel common, was in good demand and fluctuated within a narrow range, falling early from 122 1/2 and then advancing to about 124.

The bond market was generally quiet, with little strength shown in Southern Pacific 5s, which were traded in at 98 1/4 to 98 3/4. Liberty Bonds were steady and ranged close to par all through the day, and Anglo-French 5s sold at 93 1/2 and 93 3/4.

ADVANCE IN PRICE OF SILVER MAKES THOSE STOCKS PROMINENT ON CURB

NEW YORK, Aug. 15.

The advance in the price of silver to 86 cents an ounce made silver stocks prominent in the trading on the Broad Street curb today, but, although bids were numerous and generally for large amounts, there was at the same time no important advances in stock prices. This can be attributed to the fact that for years the market has been clogged with selling orders in these stocks, and holders who have been making efforts to market their shares do not comprehend the importance of the changed conditions since November, 1914, when silver sold at 47 1/2 cents an ounce.

Some of the copper stocks were active, with Butte Copper and Zinc traded in at 9 1/2 to 10, and there was a good demand for Consolidated Arizona, which sold in large volume at 2 1/2 and 2 3/4.

Alpine stocks continued in supply at concessions, Curtiss selling 48 to 47, followed by a good rally, and Wright-Martin ranged from 12 to 11 1/4.

There was a bullish demonstration in American Marconi, which advanced from 2 1/2 to 3 1/4. Aetna Explosives sold at 6 1/2 to 6 3/4. Independent oil stocks were quiet. Merritt dropped from 39 1/4 to 39, Midwest from 18 1/2 to 17 1/2 and Elk Basin from 11 1/2 to 11.

Table with columns: INDUSTRIALS, INDEPENDENT OIL STOCKS—Continued, MINING STOCKS, STANDARD OIL STOCKS, INDEPENDENT OIL STOCKS. Lists various stocks and their prices.

Table with columns: NEW YORK BOND SALES. Lists bond sales with columns for High, Low, Close.

New York Stock Sales

Table with columns: High, Low, Close, Net. Lists various stocks and their sales figures.

Canadians Capture Roads Dominating Lens

Continued from Page One. Locked down upon Lens, complete masters of its gateways. Cite St. Laurent, mentioned by Simms as captured by the Canadians, is only about a mile north of the main section of Lens. Between the coal city and Loos. Other points captured by the Canadians are in this same region. Capture by the Canadians of all dominating positions to the approaches of the city may be a forerunner of evacuation of the city by the further air-borne resistance of the Germans in preparation for such a move. Occupation of Lens will open great coal deposits to the French. The immediate value of the mines, however, will depend on the extent of damage done to them by the Germans.

HAIG REPORTS TIGHTER GRIP ON COAL CENTER

LONDON, Aug. 15. Capturing first line German trenches on the outskirts of Lens, British troops were closing in tighter on the famous coal city today. An assault, which extended from the northwestern outskirts of the town to Bois Hugo, northeast of Loos, was launched early in the morning. The British troops swept into the German-line trenches of the enemy and were still progressing satisfactorily when Field Marshal Haig filed his dispatch. At the same time British and French forces resumed their attack on the German lines in Flanders. British troops made gains northwest of Bixschote, while the French made a considerable advance west of Dixmude. East of Cite St. Emille a strong German counter-attack was thrown against the British, but was completely crushed.

FRENCH PRESS ON WEST OF DIXMUDE

PARIS, Aug. 15. The French advanced considerably west of Dixmude, in Belgium, the War Office announced today. On the road between Hurtlebise and Craonne German artillery heavily bombarded French first lines, the statement said. On the Valenciennes plateau an enemy raid was repulsed. Artillery fighting was active on both banks of the Meuse throughout the night. On the left bank, west of Hill 394, the French threw back a German attack.

PLAN TO STABILIZE COTTON QUOTATIONS

New York Exchange Adopts Rule Fixing Range of Price Fluctuation

NEW YORK, Aug. 15. An amendment to the rules of the New York Cotton Exchange, fixing the range of fluctuation in prices at three cents per pound below or above the previous day's quotations in trading in futures was adopted today.

The new rule becomes effective after Monday, August 27. It prescribes that the closing bid price on any given day shall not be less than the minimum price as fixed by the rule, which shall remain in effect during the period of the war and for such period thereafter as the board of managers shall determine. The rule provides:

To avoid abnormal fluctuations of prices, caused by conditions created by the European war and injurious speculation incident thereto, trade for future delivery shall, during any one day, not be made at a price of such month of the preceding business session of the exchange. Nor shall trades in any month be made in any one day at an advance of more than three cents a pound above the lowest price for such month on that date, nor at a decline of more than three cents a pound below the highest previous price for such month on that day.

Table with columns: TOO LATE FOR CLASSIFICATION, DEATHS, SUMMER RESORTS. Lists various items and names.

TRAYMORE HOTEL OSTEND. World's Greatest Hotel Success. Largest and Most Complete Resort. Includes description of hotel amenities and location.

HOTEL BRUNSWICK. World's Greatest Hotel Success. Largest and Most Complete Resort. Includes description of hotel amenities and location.

VACATION TRIPS BY SEA. BOSTON JACKSONVILLE. Includes details about travel packages and agents.

FAMILY EXCURSIONS. IRON STR. THOMAS CLYDE. Includes details about family travel packages.

SAMMEES WILL SOON FACE THE GERMAN FOE

French General Says They Are Making Surprisingly Rapid Progress. AMERICAN HEADQUARTERS IN FRANCE, Aug. 15. American soldiers will be in trenches of France facing the Germans in a very short time. This was the forecast made today by the French general commanding the

polish giving the Sammees their lessons in trench fighting. The first American contingent will be ready to begin actual fighting very soon, unless difficulties now unexpected interrupt their training," said the general through an interpreter. He was sitting in his office with General Sibert.

The Americans have made surprisingly rapid progress with the French fighting methods, he said. They have made their training a work of pleasure by regarding bayonet, grenade and rifle drills as sport. They didn't like trench digging, but it is just as much a matter of life and death as bombing and shooting the Germans.

The greatest affection exists between the American and French soldiers. The Americans have so effectively grasped the methods of fighting that a rivalry has

Heavy Storm Loss in Cumberland

CARLISLE, Pa., Aug. 15.—Heavy losses to crops in this vicinity were caused by a terrific hail and rain storm which swept across Cumberland County late Monday afternoon. Whole fields of corn were cut down as with a reaper, other sections inundated and in still others the fields were laid flat by a high wind. The loss in all sections reached by the storm will aggregate thousands of dollars.

\$200 More—September First

The greatly increased cost of all materials has forced upon the Automobile Manufacturer one of two courses—either the price of the Automobile must be increased—or the quality of the product sacrificed. We choose the first, because we mean to maintain the highest COLE Standard.

No changes will be made in any models. Only the prices change. Until August twenty-fifth we will accept orders for cars at present prices. You can save money by buying now.



Table with columns: PRESENT PRICES. Lists car models and prices: Seven-Passenger Touring \$1795, Four-Passenger Roadster 1795, Four-Passenger Tourcoupe 2295, Four-Door Toursedan 2495.

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Autobiography of Vellie Light Six No. 1

One year and eight months ago, I stood at the intersection of two prominent thoroughfares, awed by the skyscrapers on all sides, crowded from every direction by automobiles of every make and description, but I was lonesome for I was Vellie Light Six No. 1.

I knew however that my brothers would soon arrive, for in every city our family ever entered they blazed a trail that led them to brilliant heights of success.

Today I stand at the same spot. I represent a great family of motor cars that ranks second to none for endurance, and commands as high respect from layman and engineer alike.

I refrained from boasting until I had something to boast about—so today I feel mighty proud, for I have given 51,000 miles of service to my master and I have over One Thousand Brothers in this neighborhood, each of whom continues to add his share toward maintaining the good name of the Vellie family.

One of my brand new brothers is ready to serve you. He costs \$1185, which is \$169 less than the average of four cars of similar size of other families.

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