

INDUSTRIALS AND MANY OF LEADING RAILROAD STOCKS ARE LIQUIDATED HEAVILY—GOOD DEMAND FOR STEEL COMMON, WHICH MAKES A POINT GAIN

High Points in Today's Financial News
Bears were convinced that they were in absolute control in Wall Street, and attacked industrials and leading railroad stocks. Close was irregular, with exchange business small.

The stock market continued to show an absence of active outside speculative interest, leaving the various price movements which occurred throughout the day without much importance except as a record of the varying successes of the opposing groups of traders on the boardroom floor.

Little was said about the peace proposals of the Pope, but in some quarters the belief prevailed that the activities shown by the Allies on the western front that had ended hostilities would be drawn nearer making consideration of what will come after war just as important as if the peace proposals had been seriously discussed.

IN TRADING ON THE NEW YORK CURB SUBMARINE AND AERO ISSUES ACTIVE

Price movements on the Broad Street Curb were comparatively narrow and a steady tone was shown in a number of issues which had been untraced by the peace proposals yesterday. Submarine Boat, which opened at 25, advanced to above 27 before noon and Wright-Martin Aircraft moved up from 10 1/2 to 11 1/4 in the first of the day.

Aetna Explosives showed a heavy tone. Independent oil stocks continued generally quiet, with Merritt reaching about 1 point in the early trading. Knickerbocker Wyoming sold at 5 and 4 1/2 around midday.

Interest was attached to a growing demand for Croyley Petroleum, control of which is said to have been obtained by a prominent western group of oil operators. Mining stocks were slow. Among the early sales were Big Ledge at 1 1/2 and 1 1/4. Bunt Copper and Iron Company at 9 1/2 and 9 1/4.

Among the sales of Standard Oil in the first half of the day were Indiana Pipe Line at 100. Standard Oil of California sold at 265 and 263.

Table with columns: Bid, Ask, Close, Change. Lists various stocks including Air Reduction, Am Stores, Aetna Explosives, etc.

STANDARD OIL STOCKS

Table with columns: Bid, Ask, Close, Change. Lists Standard Oil of California, Standard Oil of New Jersey, etc.

INDEPENDENT OIL STOCKS

Table with columns: Bid, Ask, Close, Change. Lists Met Fuel, Ohio Petroleum, Oklahoma Ref, etc.

MINE STOCKS

Table with columns: Bid, Ask, Close, Change. Lists Alaska Standard, Atlanta, Bismarck, etc.

BONDS

Table with columns: Bid, Ask, Close, Change. Lists Bethlehem, Coudens & Co, Erie, etc.

New York Stock Sales

Table with columns: High, Low, Close, Net Change. Lists Am Beet Sugar, Am Can, Am Car & Fdy, etc.

INACTIVE NEW YORK STOCKS

Table with columns: High, Low, Close, Net Change. Lists Am Beet Sugar, Am Can, Am Car & Fdy, etc.

Mayor Proposes Transit Grab

Continued from Page Five
The Mayor and the president of the company, operate the unified system at the rates of fare established by an executive order to the provisions of this contract for the remainder of the term or for such period as may be determined by the court.

Each member of the board shall be bonded by a corporate surety, the amount and character of the bond and the company to furnish the same to be determined by the Mayor and the president of the company.

BOARD OF SUPERVISING ENGINEERS
A board of supervising engineers, to consist of three members, shall be created. The city and the company shall jointly appoint one member of the board, who shall be technically an engineer, and who shall be subject to removal at any time by the city or the company respectively.

COMMISSION MAY APPOINT CHAIRMAN
Should the Mayor and the president of the company fail to agree upon and appoint the chairman of the board within the time specified in the contract, the Mayor or the president of the company may, at his or her discretion, appoint a chairman, who shall become the chairman and president of the board.

WHISKY RULING DOESN'T WORRY DISTILLERS HERE

Philadelphia distillers are relieved to take an optimistic view of the food administration ruling, which decrees that "whisky" making in the United States will stop at 11 o'clock on Saturday evening, September 8.

Despite the fact that the adequate variety of local distilling property runs into the millions, employing several tens of persons, the situation is not regarded as serious, according to the statements of the officials of several leading Philadelphia distillers.

Unlike other parts of the country, local distillers are not likely to be converted into other industries in the hope that the war will not last long and business will be resumed after that period.

Order to Stop Manufacture Sept. 8 Won't Affect Business, They Say

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Lewis's Explanation and Analysis

Continued from Page One
The principal provisions of the lease are: A. The city is to build and mainly equip the lines that have already been authorized by Councils. The company is to supply in the main the electrical equipment.

Both parties to the contract recognize the right of the Public Service Commission to determine what is a just and reasonable rate of fare. Whenever the city agrees to join in a petition to the commission for a determination of what is a proper rate of fare.

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British Planes Bombard Airdromes

LONDON, Aug. 17.—Many tons of explosives were dropped on enemy airdromes and railway stations by British naval bombers, the Admiralty announced today. Several fires were observed following raids on the Ostend railway station, the Thourout railway station and the "Hilbert" airdrome, the Belgian points at Engel and Lykerke airdromes were bombed and road transports were attacked by gunfire from the air.

LONDON STOCK MARKET

Premier's Speech Causes Increasing Cheerfulness—Americans Were Dull
LONDON, Aug. 17.—Premier David Lloyd George's overnight speech indicating the failure of Germany's U-boat campaign and the further successes of the British and French troops increased the cheerfulness on the Stock Exchange today. Trading, however, continued to lack briskness and conditions customary at the end of the week prevailed.

Japan Socialist Denied Passports

TOKYO, Aug. 17.—Germany is endeavoring to use the Socialists of the world as tools in bringing a general satisfactory peace, the opinion expressed by the Government today in denying passports to the Stockholm Socialist conference, Hsomsu Katayama, of New York, had been designated to represent the Japanese Socialists at the international conference.

Freed From Auto Theft Charge

Arrested on the charge of stealing an automobile from the Rev. John Thompson from in front of St. Patrick's Catholic Church, John Kelly, of 2211 Wharton street, Archie Sharp, of 412 Spring street, and Emil Bohr, of 1225 Pointe Breeze avenue, were discharged when arraigned before Magistrate Collins today at a further hearing. Father Thompson failed to appear against the young men.

Destination of Gold Secret

NEW YORK, Aug. 17.—An additional \$2,000,000 in United States gold coin has been withdrawn from the Subtreasury, the destination being withheld. This makes over \$4,000,000 in gold taken this week so far, whose destination is not made public. The withdrawal brings the total taken out on all accounts to \$8,679,245. An amount of \$100,000 taken for Spain today is included in the above total.

Small Balance Due on Liberty Bonds

With the payment of about \$1,500,000 on the payment of Liberty Bonds received at the Philadelphia Reserve Bank, including previous installment, amounting to \$152,000,000. This leaves but about \$13,000,000 to be paid in the past and final installment of \$100,000,000 of this district having been \$165,000,000.

Finished Steel Is Quiet

PITTSBURGH, Aug. 17.—The finished steel market continues quiet on account of the uncertainty of trade conditions. Some products are being offered at lower prices for extended periods, notably plates, which are reported available at 8c to 8 1/2c for last more freely and sales are reported at 8 1/2c, or 5c a ton below the previous price.

Standard Oil of Ohio Pays Extra

NEW YORK, Aug. 17.—The Standard Oil Company of Ohio has declared a regular quarterly dividend of \$3 a share and an extra dividend of 3 1/2 per cent, payable October 1 to stockholders of record August 31, 1917. The dividend is payable in cash or in stock, and is payable on August 31 to September 2, 1917.

Extra Dividend by Cleveland Bag Co.

CLEVELAND, Aug. 17.—The Cleveland Bag Company has declared a quarterly dividend of 1 1/2 per cent and an extra dividend of three-quarters of 1 per cent, payable October 1 to holders of record September 22, 1917.

How to Pass Transit

HERE are the members of Council to whom the Smith-Mifflin transit lease has been referred: FINANCE COMMITTEE: Common Councilmen, Gaffney, chairman; Robert Smith, F. Swartz, Conn, Baizley, McCloskey, McGurk, McGurk, Walter, McKinley, Williams, McGuigan.

STREET RAILWAYS COMMITTEE

Select Councilmen—Seger, chairman; Bnal, Buchholz, Crawford, Evans, Abrams, Finley, Quigley, Trainer, Nickel, Walsh, Shiel, Flynn, Robert Smith, McGurk, F. Swartz, Burke, Stockley, Dance, Dougherty, Ansp, Remig, Milligan.

RAILROADS REPORT BIG FREIGHT CAR INCREASE

Shortage Situation Declared Greatly Relieved During the Quarter Previous to August 1
WASHINGTON, Aug. 17.—Reports just received by the Railroads' War Board show that the railroads are doing their best to capture the city's own lines. It is provided, too, that the lease shall run a second fifty-year term unless Congress should pass a law to the contrary.

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REGULAR ARMY MEN TO BE PREFERRED AS OFFICERS

Government Policy Assured by Naming of 145 Colonels of Infantry and 46 of Field Artillery
WASHINGTON, Aug. 17.—Officers of the regular army will hold down the "top" commands in the new National Army. This was made certain this afternoon when the War Department announced a list of 145 names as colonels of infantry and forty-six colonels of field artillery. The men selected are at the present time lieutenant colonels or majors in the regular branch of the service.

38 WOMEN TAKE VOVS

Twenty-one Become Nurses and Seven-teen Get Black Veil
WEST CHESTER, Pa., Aug. 17.—Reception day was observed at the Villa Maria convent of the Immaculate Heart of Mary, West Chester, Pa., this afternoon when 38 women took the vows, twenty-one becoming nurses and seventeen receiving the final rites after having taken the vows. The ceremony was presided over by the Rev. Fr. John McGinnis, pastor of the parish.

250 GET HELD-UP WAGES

Auditor General Signs Rolls in Agriculture and Printing Departments
PHILADELPHIA, Aug. 17.—The payrolls of the Agricultural and Printing Departments have been made out anew without the names of twenty-five employees of the Agricultural Department of Agriculture, and Superintendent Long of the Printing Department.

Phoenixville Mill to Enlarge

PHOENIXVILLE, Pa., Aug. 17.—J. H. & C. K. Eagle will, within the next week, add nineteen more looms to their local plant. At present this plant has ninety-six looms in operation and turns out an average of 800 yards broad silk per week—satin, crepe de chine and silk shirtings.

Experts U. S. to Settle Coal Strike

KNOWNSVILLE, Tenn., Aug. 17.—The next step in the coal strike in Kentucky and Tennessee, probably will be the calling of a Federal Government, Frederick G. Davis, commissioner of conciliation of the Department of Labor, said he had made a report of the situation to the department, and that there was prospect of an early termination of the strike.

Miss Wickham to Wed

LANCASTER, Pa., Aug. 17.—Mr. and Mrs. J. Harold Wickham have announced the engagement of their daughter, Miss Leavitt Wickham, to Lieutenant J. Winlow Williams, Yale '14, of Yantic, Conn., recently commissioned in the cavalry. Miss Wickham is a sister of Captain John H. Wickham, engineer corps, U. S. Army, and a grandnephew of J. H. Wickham, for many years State Superintendent of Public Instruction and later United States Minister to Denmark.