R INTERESTS BELIEVE THEY ARE IN CONTROL IN WALL STREET

dustrials and Many of Leading Railroad Stocks Are Li-Am Beet Sugar. Am Can Am Car & Fdy Am Int Corp. guidated Heavily-Good Demand for Steel Common, Which Makes a Point Gain Am Int Corp. ... Am Hide & Lea. Am Linseed

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, War industrials improved on Curb. Corn and cotton ended day lower. Foreign exchange business small. Lehigh Valley Transit earnings statement for July and eight months, showed increases in gross and decreases in net revenues. Crucible Steel passed dividend. Bar silver was unchanged.

NEW YORK, Aug. 17.

The stock market continued to show an absence of active outside speculative rest, leaving the various price movements which occurred throughout the without much importance except as a record of the varying successes of the sposing groups of traders on the boardroom floor. For a good part of the day is bear interests convinced themselves that they were in absolute control of a situation, and they were aggressive sellers of several of the industrials as as of many of the leading railroad stocks.

They had little trouble in forcing Industrial Alcohol down 7 points to 155, but ther the bear efforts ceased that stock made a quick rally of more than 3 points. United States Steel common was in persistent demand throughout the day and was invulnerable to bear attacks, closing with a net gain of 1 point, the bear plungers hammered Bethlehem Steel "B" down to 1123, but when they ndeavored to cover shorts the preferred rallied more than 3 points and the nock closed with a net gain of about 2 points.

The same interests that were active in depressing Delaware and Hudson a w months ago, when that stock sold down to 106, resumed their campaign with beginning of business today, when they forced it down 41's points to 103%. the lowest price at which it sold in about twenty years.

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

St. Louis and San Francisco incomes continued the most prominent feature of the railway group in the bond market, being heavily traded in at 53 to 52%. Libsty Loan ranged from 99.86 to 99.80. Other bonds were stendy and without moortant change.

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

NEW YORK, Aug. 17.

Price movements on the Broad Street Curb were comparatively narrow and steady tone was shown in a number of issues which had been unsettled by the eace proposals yesterday. Submarine Boat, which opened at 25, advanced to bove 27 before noon and Wright-Martin Alveraft moved up from 10% to 11% in he first of the day. It was insisted by interests concerned in the companies mains that the selling movement in the stock was due chiefly to reports about an named bond issue, which has been officially denied. Curtiss ranged from 48% to 47% during the greater part of the day.

Actna Explosives showed a heavy tone. Independent oil stocks continued merally quiet, with Merritt reaching about 1 point in the early trading. Knickerecker Wyoming sold at 5 and 4%, around midday. Official announcement was made that another well was brought in, making fourteen in Kanans, all connected with the Prairie Oil and Gas lines.

Interest was attached to a growing demand for Crosby Petrojeum, control of hich 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% and Butte Copper and Iron Company at 9% and 9%. Mason Valley at 7% and 7%. and United Verde Extension at 37 and 3612. Bonds were generally firm. Among the sales of Standard Oil in the first half of the day were Indiana

he Line at 100. Standard Oil of California sold at 265 and 263.

inter Paper ds. Japanese 45 s. do new G S 145 s. do sew G S 145 s. do 5 1950 La & M T 55 Lordlard As T 55 Lordlard As As As Liberty Bond W 1 315s Liberty Bond W 1 315s

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Extra Dividend by Cleveland Bag Co.

CLEVELAND, Aug. 17 .- The Cleveland-

CLEVELAND, Aug. 17.—The Cleveland-Akron Bag Company has declared a quar-terly dividend of 1% per cent and an extra dividend of three-quarters of 1 per cent, payable October 1 to holders of record Sep-tember 22.

INDUSTRIA		ou of e	Califor				Northern Pacific. 1023, 1025, 1025,	WORRY DISTILLERS HERE	the person named by the upon his acceptance of the
	Bid.	Yes.	close. (Sale)	INDEPENDENT OIL STOCKS	Ye	stinaed s. clow (Sale	Ontario Silver 6 5% 6	WORREL DISTRIBUTION MERCH	third member and chair
Air Reduction		981/2	96	Met Petrol 114 Ohio Fuel 1852	1.74		Ohlo Fuel 51 51 51	Order to Stop Manufacture Sept.	L omio'a
Astna Explosives Am-British Mfg	5.36	614	396	Oklahoma Ref 1014	1912	1054	Penna R R	8 Won't Affect Business,	Lewis's I
Am Marconi	244	3	- Y.C	Osage Hominy	10	575	do pref	They Say	Continued from Page One
American Writing Paper Canadian Car Co	31/2	4%	5.8	Sapuipa Ref 11	114	- C.T.	Pitts Coal cties 5414 5312 54 74 Pressed Steel Car. 71 71 71	They isky	are infamous and no d
Can Car & Fdy pref	68	7.3	112	Sinclair 26	136		Quicksilver pref 15, 15, 15, 15,	Philadelphia distillers are luclined to	The principal provision
Charcoal Iron	80	92	894	United West Oil 5%	11	÷3	Reading	take an optimistic view of the feed minute-	A. The city is to build
Camp Cartisa Aeroplane		85	18	MINING STOCKS Alaska Standard			Rep Iron & Steel, 807, 8814 897, + 1, do pref . 1037, 1031, 1031, - 1,		The lines that have already
Carwen Tool	1032	11	ii	Atlanta 10	40	1035	Royal Dutch	o'clock on Saturday evening, September 8."	by Connells The compa- the main the electrical
Emerson Phonograph	6	100 634		Big Ledge	176	1.95	do pref w 1, 29 2715 2715215		and starting the second starting as the second starting of
Redes Mfg	40	32		Butte Copper & Zine 8% Butte New York 114	97.	9%	Sinclair Oil 413, 413, 413,	of local distillery property runs into the millions, employing several thous persons,	provided it can assure the
Kathedion Bronze pref	1	*	5.9 5.9	Cal & Jerome 11.	14	14	Sup Steel	the situation is not regarded as serious, ac-	equipment at not more th
Lake Torpedo Boat	75	85	694	Con Ariz 252 Emma Consolidated 13	- 12	- 1966 1 A	Southern R R	cording to the statements of the officials of several pading Philadelphia distillectes.	(The company is rem enough of the equipted
Lima Loco	56	58	51	First National 252 Goldfield Merger	3	1.1	Studebaker 5336 5336 5336 .	Unlike other parts of the country, focat	of such a character, i the city of its own syste
N T Shipbuilding	42	47	1.5	Goldfield Cons	45	34	Tenn Cop & Chem 173, 17 173, Texas Company, 18852 187 18852 134	distillery properties are not likely to be con- verted into other industries in the hope	tically impossible, where at variance with Mr. Ty
Nor Amer Pap Pulp Oth Elevator	33	38	3 7%	Goldfield Florence 13 Goldfield Kewanas 11	18		Tohacco Prod	that the war will not how home and hus- iness will be resumed after that period.	that no lease should be not provide, specifically
Peerless Motor	13	16 96	* *	Hecla Mining	814	9.78	United Alloy Stl., 429% 429% 429% . 34	As the food administration ruling does	for such recutione by the
Redden Truck	14	18		Independence Lead 10	12	÷	United Pap Bd 28 28 28 - 12	heat prevent the sale of stock on band, itsis news will be carried on the same as herein.	B. The company forces
s S Kresge w i	95	25 190		Jerome Verde 184 Jumbo Extension 25	239	28	United Eruit	fore. There is enough stock on hand in the Philadelphia distillentes to keep the industry	none of He own system
Steel Alloys	10	11		Magnate Copper	56	59	17 S Ind Alcohol 162 155 15854 -4	I intact from lors for several years. Only in a few instances will the force of couployees	the board of supervising proved by the Public Serv
noomarine	2734	2246	2594	Magma Copper 48	30	10	U S Rubber 6414 6334 64 12	be decreased, and several of the leading dis-	[No apparent objection
t Joseph Lead Todd Shipbuilding	80	2014 83	A 4	Mother Lode	87 184	38	1 US Smelt & Ref 57 % 57 % 57 % - 15 do pref	fülleries claim they will not drop a single man.	c. Prior to the initia
United Profit Sharing	1.52	15%	111	Nevada Hills	95		1' S Steel	The only menace to "business as usual" is the solute of whicky by the Covernment,	first section of the city's
A Steamship	4.04	4 52	414	Ohio Copper 114	1.95	ĥΛ	Va Car Chem 39% 39% 39% - 16	but this is not considered likely, as the cost of converting whisky into alcohol would be	pany is to operate its ow ept, but subject to the re-
United Motors World's Film	54	43 94	199.9% 	Ray Hercules 3a ₃ San Toy 13	4		Wabash	too great, eliminating also the revenue.	the board of supervising
Wright-Martin Air Zine Concent	10.84	1034	1039	Stewart Tonopah Extension 23.	34 216	11-32	do pref B 2614 2614 2614	Equally optimistic is the large colony of Philadelphia brewers, who anticipate the	[No apparent objection
STANDARD OIL				United Verde 36	37	- 53	Westingh Mfg 4814 48 4814 - 16	biggest winter season in their history. Here- tofore beer consumption was biways great-	D. The company is to the use of the city's lines
illinois	130	234	6.6	West End Con 68 White Oaks 1	79	21	Worth P & Mach 36% 36% 36% +1% Wheel & L E 15 14% 14% - %	est in the spring, summer and fall, with a marked decrease in winter. This condition	to the interest and sinkin
Prairie Pipe		390	3819	White Caps 1 & Verington	26 26	÷	do pref	is not anticipated this winter, due in a large	the bonds issued by the cl
Stand Oll of California	63	268	264 610	BONDS			Willys Overland . 31% 31% 31% do pref	measure to the national attitude toward whicky in war times.	The company cannot
wand Oil of New York 2	.88	:90		Bethiehem ös 9814	1.0.0	98%		and the second s	higher rate of fare is in early yours or the lease
INDEPENDENT OF	IL ST	OCKS		Cosden Oil 6s 97 Cosden & Co 6s 94	98 95	1.1	Total sales, 352,600 shares, compared with 516,600 shares yesterday; thus far this week, 2,247,500 shares; same period last week, 1,531	British Planes Bombard Airdromes	money, could not get it at of trying to. The whole
Conden & Co	10.11	15%	1.96	Cudahy 5s	973.		000 shares.	LONDON, Aug. 17Many tens of ex- plosives were dropped on enoury airdromes.	provision is to force his a theoretical advantage
Elk Basin Federal Oil	1114	11.9%	1196	Russian Government 54gs 71	14	10.00	Cerro de Pasco. 1 per cent and L'a per cent extra: American Sumairs Tobacco Company pre- ferred, 3% per cent. Facilie Mail pre-terred, 1%	and rallway stations by British naval planes, the Admiralty announced today.	practice, it is calculated give, the company unlim
THE TOUR	1.0	13%	436	Russian Government 6128 81 Southern Railway 58 97%	84 97.56	82	per cent	Several fires were observed following raids	tection 1
Houston Oil Merrite Oil		21 39%	8994	Sinclair Oil 6s	95	2.6	LONDON STOCK MARKET	can the Ostend railway station, the Thourent railway station and the Chistellos airdrome,	E. The following payme in the order named from
Midwest Ref	83	185	184	N Y Citles 1128	10134	94		the statement said, reporting the atacks on these Belgian points. At Engel and Cyt-	of the unified system:
ATTATT	**	0.00	**	DONTE CATES			Premier's Speech Causes Increasing	kerke altdromes were homhed and road transports were attacked by guiltro from	First. All expenses of of
NEW	Y	OR	Κ.	BOND SALES		1	Cheerfulness—Americans Were Dull	the air.	Second Taxes of all h
12.0							Terrenter.		Third. Fixed charges
13000 Am Agr deb 5s	10000	Low pp%	Closec 595a	41000 do 6s	Low: 101-1 855	Close, 1015	LONDON, Aug 17 Premier David Lloyd George's overnight speech indicating the	Japan Socialist Denied Passports TOKIO, Aug. 17Germany is endeavor-	company. Fourth Interest and
1000 Anglo-French 5s.		9312	94 95-54	2000 do 45 5009 do 1928 19000 N Y Gas II & P 4s 78	10118	112.0%	failure of Germany's U-boat campaign and	the he must the Sovialists of the world hat	ments on securities of th
am smelt & Ref hs.	. 111%	91.4	91.97	4000 N Y N H & H 0s 95% 2000 N Y Tel was 4% s 94	165% 91	95% 94 87%	the further successes of the British and	tools in bringing a neace satisfactory to Berlin, was the optnion expressed by the	to obtain new capital for
4000 Am Tel cit 4s. 4000 do bs 4000 Am Writ Paper 5s.	97%	8461 a 1977 a	212.2	2000 Norf & West 4s 87% 12000 Nor Pac reg 4s 81%	84%	8454	French troops increased the cheerfulness on the Stock Exchange today. Trading, how-	Government today in denying passporta to	own lines and equifment Fifth Payments into
1900 Atchison Co 414 s.	- 88% - 91 87%	88% 111 875	91 87%	11000 do gen 3s	8021g 877 922	87	ever, continued to lack briskness and con-	Katayama, of New York, had been delegat- ed to represent the Japanese Socialists at	serve, depreciation and
1000 Balt ; Ohio ba	995%	90% 95% 85%	995 95 m	1000 Ore Short L 18	861g 79	79	ditions customary at the end of the week	the international conference.	necessary for the prudent
do 4s do cv 416 s Deo Balt & O Swn 31 s	- 85 m	85	8519 86	1000 Pacific Tel 5a	DG ¹ g NG ³ g	96% 86%	The gilt-edged section was good in spots.	-	ation of the unified syste Sixth. Paments due th
600 Brook Rap Tr 5s 101 Bordeaux da	8 981/2	984s 934g	80 9810 9340	9000 Penna gen et 45 8 934 1000 do en 45 8 100% 5000 Pers Marquette 5s 87	100% 87		There was a fair demand for investment, owing to easy rates for money and the	Freed From Auto Theft Charge Arrested on the charge of stealing an	1597 contract.
1000 Bordeaux 6a 1000 Can Govt As 1021 1000 do As 1981 1000 Cent R R N J 5s 1000 Cent R R N J 5s	90%	951.	96% 97%	5000 Reading-Jer Cent 4s . 88 13000 Repub Cuba 5s 1914 . 94	54 144	38	payment of the half-yearly exchequer bond	supporting of the Rev John Thompson	Seventh, Payments into
1000 Ches & Ohio 5s.	100	100	109	1000 do 5# 1004 11000 St L & S F atl	100	2003	interest. Support was given the Allied bonds. Americans were dull. Canadian	from in front of St. Patrick's Catholic	of an amount equal to sinking fund charges on
do conv 5a	80%	10.4	865	60000 do in 56 #1000 do Ser A 611/2 5000 do Ser B 70	6114 79	01 (n 79	Pacifics were hard. Good earnings sus- tained Grand Trunk	Archie Sharp, of 432 Spruce street Jacob	sued to pay for the city'
too Chi Gi West 4s Chi 6 Nwn deb 5s-5s Chi 6 Nwn deb 5s-5s Chi 8 & Q Joint 4s	104%	1041	104%	1000 St P M & M 4 28 9652 1000 Seaboard A L auj 58. 5759	98% 57%	9619 575	An extension of the trouble on the rail-	and Emil Bohr, of 1258 Point Breeze ave- nue, were discharged when arraigned be-	Eighth. A dividend to
1000 Cin Ind Q Joint 4s.	104 s 95% 85%	95% 85%	95%	2000 do 42 75 1	9405a 7155a 8118	00% 75%	roads in Argentina, 12,000 persons being on strike, made the shares of the company	fore Magistrate Collins today at a further	of the company. As lon three-cent exchange ticke
500 Chi Ind & W.	- B0.18		8714	14000 do cv 4a	110	98%	weak. Caution was exercised as to home rails, which were quiet. In spite of the hig	hearing. Father Thompson failed to appear against the young men	this dividend is limited !
Too C M & St P an 4s-25	. 71	8712	1443 74		44446	414116	rise during the week Mexicans generally were firm. Rubbers were dull. Stocks of		annum. When the exch abolished by the company
The C M & St P gn 4s-25 The do conv 5s The Chi R I & P rfd 4s	# 871p	8719 98% 89%	96% 69% 81%	20000 South Rwy gen 4s 06% 7000 do 5s	MAL		the staple increased 233 tons for the week.		
The C M & St P an 4s 25 1000 C M & St P an 4s 25 1000 C M & St P an 4s 25 1000 C M & F rfd 4s 1000 C M & F rfd 4s 1000 C C M &	1110000100	578555 575 598555 575 59051 575 59051 575	695 815 90 965	20000 South Rwy gen 48. 0659 7000 do 58. 9714 2000 Tol St L & W 48. 505 10000 U S Rubber 58	97 504 835	50%	file word good	Destination of Gold Secret	modified by the Public Se
The C M & St P an 4s-25 do conv 5s. 1990 Chi & I & P rfd 4s. 1990 Chi & I & P rfd 4s. 1990 Chi & I & P rfd 4s. 1990 Chi & I & F an 4s. 1990 Chi & F aris 4s. 1990 Chi & F aris 4s. 1990 Chi & F aris 4s.	11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531554 11545531554 115455315 115455315 115455315 115455 115455315 115455 115555 115555 115555 115555 115555 115555 115555 115555 115555 1155555 115555 115555 1155555 1155555 1155555 1155555 1155555 1155555 11555555	90	6310 1715 9310 1715 9310 1715	20000 Soath Rwy gen 48 . 0019 7000 do 58 . 9714 2000 Tol St L & W 48 . 5059 10000 U S Rubber 58 . 84 13000 do 68 102 05000 U S Steel s f 58 . 10445 05000 U S Steel s f 58 . 0445	83% 102 101 93	83% 102 104 193	Oils were good.	NEW YORK, Aug. 17An additional	modified by the Public Se
The C M & St P an 4s-25 do conv 5s. 1900 Chi & St P rfd 4s. 1900 Chi & I & P rfd 4s. 1900 Chicago Rwys 5s. 1900 Chicago Rwys 5s. 1900 Chicago Rwys 5s. 1900 Chicago Rwys 5s.	11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531554 11545531554 115455315 115455315 115455315 115455 115455315 115455 115555 115555 115555 115555 115555 115555 115555 115555 115555 1155555 115555 115555 1155555 1155555 1155555 1155555 1155555 1155555 11555555	1153	6310 1715 9310 1715 9310 1715	20000 Soath Rwy gen 48 . 0019 7000 do 58 . 9714 2000 Tol St L & W 48 . 5059 10000 U S Rubber 58 . 84 13000 do 68 102 05000 U S Steel s f 58 . 10445 05000 U S Steel s f 58 . 0445	83% 102 101 93	83% 102 104 193	Gils were good. Finished Steel Is Quiet	NEW YORK, Aug. 17.—An additional \$2,000,090 in United States gold coin has been withdrawn from the Subtreasury, the	modified by the Public Se the company, if the gross ficient, may pay a divider
C M & St P an 4s-25 do conv 5s. Con Chicago Rwys 5s. Chicago Rwys 5s. Chicago Rwys 5s. Chicago Rwys 5s. Chicago Chicag	11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531554 11545531554 115455315 115455315 115455315 115455 115455315 115455 115555 115555 115555 115555 115555 115555 115555 115555 115555 1155555 115555 115555 1155555 1155555 1155555 1155555 1155555 1155555 11555555	1755 203001004		20000 South Rwy gen 4s 6019 7000 do 3s 9714 2000 Tol St L & W 4s 509s 10000 U S Rubber Ms 84 10000 U S Rubber Ms 84 10000 U S Rubber Ms 84 10000 U S Steel s f 5s 102 65000 U S Steel s f 5s 94 500 U R of G B 4 I 5s 93 1000 U K of G B 4 I 5s 97 148000 do 55 = 1918 944	83% 1021 1011 933 84754 9995	\$301 1013 1013 1014 1014 1014 1014 1014 1	Olls were good. Finished Steel Is Quiet PITTSBURGH, Aug. 17. — The finished	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	modified by the Public Se the company, if the gross ficient, may pay a divider per cent cumulative from contract; the provisions
Chi & St P an 4s-25 do conv 5s do conv 5s do 4s P rfd 4s do 4s Rwys 5s do 4s Chicago Rwys 5s do 6s Chicago Chicag	11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531545 11545531554 11545531554 11545531554 115455315 1155555 1155555 1155555 1155555 1155555 1155555 1155555 1155555 1155555 11555555	1447 4 5 5 5055011501480051		20000 South Rwy gen 4s 6019 7000 do 3s 9714 2000 Tol St L & W 4s 509s 10000 U S Rubber Ms 84 10000 U S Rubber Ms 84 10000 U S Rubber Ms 84 10000 U S Steel s f 5s 102 65000 U S Steel s f 5s 94 500 U R of G B 4 I 5s 93 9000 do 7fd 4s 94 10000 U K of G B 4 I 5s 974 148000 do 55 = 1918 944	101 101 103 104 105 105 105 105 105 105 105 105 105 105	1004 404 409 1004 404 407 1004 404 407 1004 404 407 1004 404 407 1004 404 407 1004 404 407 1004 400 1004 400 1000 400 1000 10	Gils were good Finished Steel Is Quiet PITTSBURGH, Aug. 17. — The finished steel market continues quiet on account of the uncertainty of trade conditions. Some	NEW YORK, Aug. 17-An additional \$2,000,000 in United States gold coin has been withdrawn from the Subtreasury, the destination being withheid. This makes over \$4,000,000 in gold taken this week so far whose destination is not made public. The withdrawni brings the total taken out	modified by the Public Se the company, if the gross ficient, may pay a divider per cent cumulative from contract; the provisions tract allowing a cumulative
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New York Stock Sales

do pref . Am Locomotive.

High Low.

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80% 64% 28%

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84%

64 70

INACTIVE NEW YORK STOCKS Following are quotations for inactive stocks listed on the New York Stock Ex-Not chate.

EVENING LEDGER-PHILADELPHIA, FRIDAY, AUGUST 17, 1917

change and hi which there were no transactions today. The price given 's the last previous sale.

Adams Express 115 Advance Runnley 115 Advance Runnley 131 Adv Runnely prod. 28 Adv Runnely prod. 28 Adva Rubber 67 Alaska Gold M 51 Alaska Junoau 4 Alloska Junoau 4 Real & D M. 446 Later Heine & W pr 28 Later Heine & W pr 28 Later Heiner & T 22 Later Heiner & T 22 Later Wing Co. 197 Local Later Ming Co. 197 Local Later Ming Co. 203 Later Mi SPECIAL SPECIAL do pref Am Agr Chem Am Agr Chem B S & F etts. do rits pref Am Car & Fory nay or 11 hay conf. 445 hay conf. 445 hay conf. 445 Dept Stores 55 Dept Stores 10 Dept S 103 Lero pref Mali ist 8 Ht L new 149 A Esser, 205 Fret 115 A St M 1445 Power of 110 1195 1195 118 Mo In id'. pfil it nits Am Sumarra pref 45 Am Tel & Cable. 46 Am Tel & Cable. 46 Am Tel & Tal pref pris Am Yoh Co Pf n 100 Am With Pap hf 2016 Am Yoh & Lard 2016 Am Wool of Am Wool of 111 4. 25 mf Mox 24 of Dorn Ffr? & South, 10411080 Nort North Amer Ohio Gas ets t tilf & W I of dia roll Ca beat. that And For ut. stort of the set Sust . 34% Pitte

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WHISKY RULING DOESN'T

Mayor Proposes Transit Grab

Continued from Page Five

company, operate the unified system at the rates of fare established by and sub-ject to the provisions of this contract for the remainder of the term or for such pe-riod as may be determined by the court, or Second the state of the termined by the court, or Second. Enter into a contract, subject to the same conditions, with some other peron, firm or corporation to operate the unifed system as the agent of the company, for such period of time; or Third. Apply for the appointment of a

receiver to morate the unified system, and in conjunction therewith ask for such further order of the court as may serve to protect the rights of the partice hereinder. Apply for a cancellation of the Fourth. lease and of the contract of which it forms part.

Fifth, Avail itself of each and every gal or equitable remedy now or hereafter sisting

Operation by the city or its agent or by a receiver on behalf of the company, shall a subject to the provisions of this contract, ad shall be had only by order of the court nding a determination of the rights of se parties or a curing of the default, and or subject to such order as the court may ake in the premises at the instance of the party, and the unified system shall testored to the company for operation order all the terms and conditions of this tract whenever the default shall have sources whenever the default shall have been cured or the court shall order such restoration of the unified system. Each of such remodes shall be in addi-tion to any other remody and may be exer-

steed from thus to line and as often and in shell order as may be deemed expedient by the city, and the exercise or the beginning of the exercise of one sender of the beginning vise of one remedy shall not be second a waiver of the right to exercise at the same fine or threafter any other rem--ball be encretised at the same time,

SICCTION D

BOARD OF SUPERVISING ENGINEERS A board of supervising sugmeers, to co

A locard of supervising sugineers, to cruss off of three members, shall be created. The efficiency and the company shall each, within thirty days after the date upon which thirty days after the date upon which thirty days after the board, who shall be technically gualified and an experienced transportation "engineer, and who shall be undict to removal at any time by the city or the company respectively. The city's member shall be appointed

The city's member shall be appointed by the Mayor by and with the advice and ment of Select Council, but may be reaved by the Mayor.

The Mayor and the president of the comony shall arres upon and appoint the third center of the board, who shall he an experieed transportation man and who shall b The first clistronan shall this sixty days after the date upon a this contract shall become effective, be ap-pointed for a term of five years. Each suc-conding chairman shall, not have than the date of the expiration of the then current in, he appointed for a like term. In case a vacancy caused by the death, removal, eignation or incapacity of the chairman, or constitution or incapacity of the chain thirty therwise, a chainman shall, within thirty days, be appointed to fill the unexpired complete charge of regulating the routing and could order the P. R. T to reroute any and could order the P. R. T to reroute any

Should the Mayor and the president of e company fail 19 agree upon and appoint. chairman of the board within the times ceinhofore specified, either the Mayor or president of the company may request

Lewis's Explanation and Analysis

ating surplus fund.

tontract.

Infamous and no decent man would he principal provisions of the lease are A. The city is to build and mainly equip lines that have already been authorized Connells. The company is to supply in main the electrical equipment. If the desires, the company will also furnish cles, third rail, signals and rolling stock. vided it can secure the money for such ipment at not more than 6 per cent.

The company is required to furnish auth of the equipment, and equipment such a character, that recapture by eity of the two system would be prac-uly impossible, wherefore it is wholly impossible, wherefore it is wholly

for the unexpired portion of any five-year period. The Mayor and the president of the com-ment, remove the chairman of the board ; and it shall be the duly of the Mayor and the president of the company to remove the chairman, if at any time it shall appear that he is incompetent or that he is per-forming his duties in an arbitrary or un-reasonable manner. In case of a disagree-ment between the Mayor and the president reasonable manner. In case of a disagree-ment between the Mayor and the president of the company upon the question of re-moving the chairman of the board, the party demanding his removal may submit to the commission his reasons therefor, re-duesting the chairman to submit the second se

questing the commission to render an opin-lon upon the question. Should the com-mission render an opinion finding that the demand for the removal of the chairman is reasonable, a vacancy in the office of chairman shall forthwith he deemed to exist.

OFFICE AND ASSISTANTS.

The board shall maintain an office within Philadelphia and shall employ the necessary assistants and purchase the necessary upplies and materials to enable it proper to perform its duties under this contract. All salaries and expenses of the board shall be charged to operating expenses of the unified system, or to the capital ac-counts in such propertion as may be de-termined by the board.

For the first five years period of this outract the member representing the city and the member representing the company shall each receive a salary at the rate of ten thousand dollars (\$10,000) per annum, ten thousand doilate (\$10,000) per annum-payable monthly during his period of office. Thereafter the rate for each five-year period shall be fixed by agreement between the Mayor and the president of the com-The compensation of the chairman of the

board shall be determined from time to time by the Mayor and the president of the com-

DUTIS Each member of the hoard shall be bonder by a corporate surety, the amount and char-acter of the bond and the company to furnigh the same to be determined by the Mayor and the president of the company. The promium for these bonds shall be infuded in the expenses of the unified system

CAN RECOMMEND NEW LINES. The board of supervising engineers is mpowered to report to Councils upon the

"advisability, reasonableness and necessity of new lines, extensions, equipment or any modification of the transit facilities operated by the company." and to make recom-mendations as to cost of construction and operation and methods of financing the high-speed lines;

The extensive powers of the board further include permission to bring, on its own hilitative, proceedings before the Public Service Commission to require the P. R. T. to build extensions to its systems.

The board also would pass upon, prove or disapprove, adopt or alter, from time to time, all plans and specifications for construction, and rules and standards of maintenance and service, "as in its opin-

The board, finally 's empowered to "rec-ommend" to the State Public Service Commission, from time to time, changes in the rates of fare and the charges for transfers. Lastly, it would recommend to Councils the commission to name the chairman, and terms and conditions upon which the inter-person named by the commission shall, urban trolley lines running out of Phila-on his accentance of the office, become the deiphia may be leased or operated by the rd member and chairman of the board P. R. T.

> 46 of Field Artillery Eleventh. The remainder, if any, is to be livided 50 per cent to the city and 50 per ent to the company, as provided in the 1967

> > aervice. No ansignments to regiments has as yet; been made. This will be done in the near future, however, so that the officers can proceed to the various camps to participate in the organization of the regiments from

HERE are the members of Coun-cils to whom the Smith-Mitten transit lease has been referred: FINANCE COMMITTEE

to Pass on Transit

States and the

FINANCE COMMITTEE Common Councilmen — Gaffney, chairman; Robert Smith, F. Schwarz, Conn, Baizley, McCloskey, McCarthy, McGurk, Walter, McKinney, Wil-liams, McGuigan. Select Councilmen—Trainer, Craw-ford, Seger, McKinley, Finley, D'Au-trechy, Flaherty, Bacon, Buchholz, Quigley, Abrams, Hetzell.

STREET RAILWAYS COMMITTEE

StREET RAILWATS COMBILITE Select Councilmen—Seger, chair-man; Boal, Buchholz, Crawford, Evans, Abrams, Finley, Quigley, Trainer, Nickel, Walsh, Shiel, Common Councilmen — Trinkle, Flynn, Robert Smith, McGurk, F. Schwarz, Burke, Stockley, Dance, Dougherty, Asnip, Remig, Milligan.

from the date of the lease to the date of purchase

The Taylor lease gave unlimited right of capture of the whole system. Mr. Lewis and Mr. Twining objected to it as worthless. They propose now a far more worthless. They propose now a far more worthless right and abandon utterly the right to re-capture the city's own lines. It is provided, too, that the lease shall run a second fifty years, unless Councils Fives six months' notice to the contrary. A corrunt political victory fifty years hence would the the city's hands completely. If this right of purchase of the company's lines is con-sidered as a concession by the company, the city's negotilators have been bypnotized. There is no concession in it.]

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 of the country, in their co-operative efforts to give to the country the greatest possible amount of freight service, have effected an extraordinary

improvement in freight car supply. These reports show that the excess of unfilled car requisitions over idle cars, or what is ordinarily but inaccurately termed

car shortage, was only one-fourth as great as August 1, 1917, as on May 1, 1917. The excess of unfilled car requisitions on May 1 was 148.627; on June 1 it was 106,649; on July 1 it was 77,682, and August 1 it had been reduced to 33,776.

This result has been accomplished at a time when the railroads are supplying from fifteen to twenty per cent more freight service with the same number of cars than was being given this time last year, for the railroads handled in July a tremendous increase in both Government and commer-

cial traffic. The movement of cantonment supplies one occupied the full service of more than 0,000 cars. There was also an extraordinarily heavy demand for cars to trans-port food products, as well as materials to and from munition factories.

REGULAR ARMY MEN TO BE PREFERRED AS OFFICERS

Government Policy Assured by Naming of 145 Colonels of Infantry and

WASHINGTON, Aug. 17 .- Officers of the regular army will hold down the "top" commade certain this afternoon when the War repartment announced a list of 145 names as colonels of infantry and forty-six colonels of field artillery. The men relected are at the present time lieutenant colonels and colonels in the regular branch of the approx

Finished Steel Is Quiet

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 \$1 per share, payable Octo-ber 1 to stock of record August 31. Books closed from August 31 to September 20.

Standard Oil of Ohio Pays Extra

Destination of Gold Secret

the Philadelphia Reserve Bank, including previous installment, amount to \$152,000,000. This leaves but about \$15,000,000 to be paid in the next and final installment, the allot-ment of this district having been \$165,000.

ts own lines.1

it. The commany agrees to build all exter m of its own system recommended by board of supervising engineers and ap cond by the Public Service Commission.

No apparent objection lies to this]

Prior to the initial operating of th esection of the clip's system the comy is to operate its own lines as at pres but subject to the regulatory power of board of supervising engineers.

No apparent objection lies to this.]). The company is to pay an rental for use of the city's lines an amount equal he interest and sinking-fund charges on

bonds issued by the city to construct the

The company cannot do this unless a ther rate of face is in force during the rivy years or the lease. It has not the mey, could not get it and has not thought trying to. The whole purpose of this wision is to force higher forces. It is theoretical advantage for the city. In actice, it is calculated to give, and will a, the company unlimited financial pro-tion 1. on I

The following payments are to be made the order named from the total revenue the unified system:

rst. All expenses of operation and main-

scond. Taxes of all hinds. hird. Fixed charges and rentals of th

BRIDE. with Interest and sinking fund pay its on socurities of the company issued ibtain new capital for extensions to its lines and equifment for the city's lines. inth. Payments into the various ree, depreciation and contingency funds essary for the prudent businesslike opern of the unified system.

sth. Paments due the city under the contract.

venth. Payments into the city treasury in amount equal to the interest and ing fund charges on the city bonds isto pay for the city's lines,

ghth. A dividend to the stockholders of the company. As long as the present three-cent exchange tickets are maintained this dividend is limited to 5 per cent per

annum. When the exchange tickets are abolished by the company or abolished or modified by the Public Service Commission, the company, if the gross carnings are sufficient, may pay a dividend not exceeding 6 per cent cumulative from the date of the contract; the provisions of the 1907 contract allowing a cumulative 6 per cent dividend from January 1, 1907, to date being

waived. Ninth, Payments to the Sinking Fund

Commission established under the 1907 contract, equal in amount to 4 per cent upon such of the city's bonds as shall have been retired by the use of money previously paid into the sinking fund under Item 7, above. This item will not be payable until about thirty years hence, when the first bonds will be retired.

Tenth.

Limited payments into an oper-

variance with Mr. Twining's contention t no lease should be signed which does provide, specifically and practically. Such recancer by the city at any time vay-elevated livery District."

The foregoing payments are to be cumu-

[The order of payments is so formulated

F. At the beginning the fare will be five

as to eliminate any possibility of five-cent fares and universal free transfers]

lative in the order named.

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 gross revenue for six months is not sufficient to pay all prior charges and a dividend of 4 per cent to the company, the city conceding the fairness of such a dividend, the city agrees to join in a petition to the commission for a determination of what is a proper rate of fare.

[The city not only agrees to join in a cition for higher rates, but the city know petition for higher rates, but the city knows now that under the lease it intends to get such higher rates. The mention of initial operation under a five-cent fare and eight-cant exchanges is likely merely to fool the people as to the true intent and purpose of the agreement.]

H. To regulate the service and generilly supervise the operation of the unified system, a board of supervising engineers will be established. The board will consist of three members, one appointed by the city, one by the company and the third jointly by the Mayor and the president of the company.

The board will have the power, among other things:

First To report to Councils on the advisability of extensions of the city's lines and extensions of the company's lines, and of its own initiative to petition the Public Service Commission to require the company to construct extensions of its own lines.

Second. To supervise the plans for and the cost of transit facilities.

Third. To establish rules and standards as to maintenance and service, regulate the routing of cars, establish stations and stopping points and determine the adequacy of equipment.

Fourth. To recommend to the public service commission changes in fares. Fifth. To decide upon the amount and

lassification of the depreciation and contingency reserve funds, and to act as trustee therefor.

Sixth. To act as a board of arbitra torn on any question arising between the city and company under the contract.

The powers of the board sink into rela I'the powers of the board sink into rela-tive unimportance compared with the pre-cariousness of tenure of office of the mem-bers of the board and the utter impos-mibility of their ever being able to main-tain a position distasteful to the company.] 1. The term of the lease will expire

on July 1, 1957, which is the date fixed for the expiration of the 1907 contract.

[The usual fifty-year term.]

J. As under the 1997 contract, the city may, on and after July 1, 1957 purchase all of the company's property by paying to the company the par value of its capital stock outstanding at the date of purchase. In addition to this right, between July 1 1927, and July 1, 1957, the city may purchase the property of the company by paying a like amount, plus any shortage of dividends on the company capital stock now outstanding below 5 per cent for each year

38 WOMEN TAKE VOWS

Twenty-one Become Novices and Seventeen Get Black Veil

WEST CHESTER, Pa., Aug. 17.—Recep-tion day was observed at the Villa Maria Convent of the Immaculate Heart of Mary, here when thirty-eight young women took the vows, twenty-one becoming novices and seventeen receiving the final rites after serving two years in the novitiate. Bishop McCort, of Philadelphia, officiated at the cremonies and the sermon was preached by the Rev. Father Woods, S. J. The novices were Misses Mary McGuigan. Eleanor Scully, Anna Hennessy, Geraidine Henderson, Mary Geogherhan, Jane Mona-ghan, Lelen, E. Reilly, Gertrude Tuohy, Mary Dougherty, Sadie Kenney, Mary Duffy, Clara Dowd and Bernardine Jacoby all of Philadelphia, Francis Gallagher and Mary Moore, of Mount Carmel; Mary Hakett, of South Bethlehem; Margurat Hickey, Enston; Josephine O'Brien, Shenar-doah, Estelle O'Neill, Locust Gap; Sarah Dailey, Ashiand; Anna Mooney, West Chester.

250 GET HELD-UP WAGES

Auditor General Signs Rolls in Agriculture and Printing Departments

culture and Printing Departments HARRISBURG, Aug. 17.—The payrolls of the Agricultural and Printing Depart-ments have been made out anew without the names of employee appointed by Secre-tary Patton, of the Department of Agricul-ture, and Superintendent Long, of the Print-ing Department. Auditor General Snyder held up the pay-rolls because he contends that Patton and Long are not legally holding office and therefore have ng appointive powers. As the revised payrolls were signed by the deputies in each case, the Auditor General issued the warrants and the 200 employee affected were paid today.

Phoenixville Mill to Enlarge

PHOENIXVILLE, Pa., Aug. 17.--J. H. & K. Eagle will, within the next week, add nineteen more looms to their local plant. At present this plant has ninety-six looms At present this plant has ninety-six looms in operation and lurns out an average of \$590 yards broad silk per week—satins, crepe de chine and silk shirtings. This plant for the last five months has made much progress, increasing from sixty to ninety looms and within another week to 115

to 115

Expects U. S. to Settle Coal Strike Expects C. S. to Settle Coal Strike KNONVILLE. Tenn., Aug. 17.—The next step in the coal strike in Kentucky and Tennessee probably will be taken by the Federal Government. Frederick G. Davis, commissioner of conciliation of the Depart-ment of Labor, said he had made a report of the situation to his department, and that there was prospect of an early ter-mination of the strike.

Miss Wickershaw to Wed

Miss wickershaw to wed LANCASTER, Pa., Aug. 17. — Mr. and Mrs J. Haroid Wickersham have announced the engagement of their daughter, Miss Leavitte Wickersham, to Lieutenant & Winslow Williams, Yale '14, of Yantis Conn. recently commissioned in the cavaling service. Miss Wickersham is a sister of Captain John H. Wickersham, anginess corps. U. S. A., and a sranddaughter of J. H. Wickersham, for many years State Superintendent of Public Instruction and iater United States Minister to Denmark.

Indorse Present Councilmen

At a meeting of the independent R licens of the Forty-sixth Ward last the present independent Councilmon, Pr F. Burch and I. Walter Thompson, we doned and recommended to the voter re-election. The candidacy of the D. On for City Transient search of the D. On

With the payment of about \$12,500,000 on the present installment, the total pay-ments on Liberty Loan bonds received at