EVENING LEDGER-PHILADELPHIA, FRIDAY, AUGUST 24, 1917

MARKET REPORTS

FRUITS

VEGETABLES.

GOSSIP OF THE STREET-PHILADELPHIA MARKETS Russia Given More

PRESIDENT'S ACTION ON ANTHRACITE PRICES ANTICIPATED BY OPERATORS

Generally Believed Beforehand That Present Mine Prices Would Remain-Gossip of the Street

DRESIDENT WILSON'S action in the fixing of prices for anthracite was largely anticipated by the operators. The general consensus of opinion among them was that prices at the mine would remain as they had been since the agreement of May last, which was arrived at through a conference between the operators and the Federal Trade Commission, and that any price-fixing by the Government would affect only the dealers and retailers. This is exactly what has happened.

One of the best-posted men in the city on the anthracite coal situation said yesterday that he did not expect any important change from the present conditions.

"There was a committee appointed by the Government some time ago," he said, with Samuel D. Warriner, president of the Lehigh Coal and Navigation Company, at the head of it. This committee was made up of experts in the anthracite business and they went to work at once to stop any unjust prices. The anthracite proposition," he continued, "differs from the bituminous in many ways, but particularly because the field is in the hands of fewer and larger operators, and the larger the output the less the cost.

"This committee recognized that distribution was of more importance than cost, and planned to supply the New England and Northwestern anthracite using territory before the navigation on the Great Lakes closed. The market in Pennsylvania territory has been held back until the last, as shipments from the mines here are not affected by the weather. We will soon begin to get our supply here, but in the meantime a committee of men who knew the anthracite business from A to Z have prevented any game of grab leading to high prices. For that reason I don't believe there will be any further price-fixing necessary for anthracite."

. . .

The manager of an old-established bond and investment house said, in connection with coal price fixing:

"I wish the Government could see its way to fix the price of labor as well as coal. I have in mind," he remarked, "a small operation in coal that our house financed and managed. The operation on one side of ours raised the wages of the miners. Our miners demanded the same wages or they would strike. Our operation was the keystone of a number of other operations and if we gave the rise all the others would be compelled to do the same. We consulted them and they told us to hold back as long as we could. We then consulted with the operators of the mine that had raised the wages in the first place and told them if matters went on as they were doing we would be compelled to meet their wage prices. They told us to so ahead, and the moment we met their prices they would give another advance, as they wanted our men."

An Opinion on Copper and Steel Price Fixing

While giving his opinion as to why the market was selling "off" yesterday, the manager of a large investment house said he attributed it to the uncertainty in regard to price fixing, since the announcement about soft coal. "But," he said. "prices cannot be fixed for steel and copper as has been done for coal. Besides, they do not come under the food bill as coal and other fuel did and, personally, I don't look for any price fixing in these two commodities that will affect present prices.

"By the way," he remarked, "there was a rumor that the Government had decided on twenty-five cents for copper."

"Not Going to Have Any More Good Times?"

"What are you going to do for bond salesmen when business starts up again in the fall?" was asked of the manager of one of the largest investment houses in the city, who had lost almost one-half of his trained force to various branches of Uncle lam's service.

"There aren't going to be any more good times in the investment business," he replied; which indicates a state of mind, rather than actual thought. "We need not think of good times until we get the next Liberty Loan out of the way, and my impression is that will take seven or eight months to completely clear up."

Asked if his house had added to its list of clients any considerable number of Liberty Bond buyers, he replied that they had on their lists more than 700 persons who had bought Liberty Bonds-the first bonds they ever bought, but he was not sanguine as to their ever buying any others, unless it should be the second Liberty ssue.

United Railways and Electric

United Railways and Electric Company has adopted a financial plan to make provision for purchase of new cars and for betterments and improvements to its service during the next four years.

The form which this financing will take is an issue of \$3,000,000 6 per cent fiveyear convertible gold notes which are to be sold at 97% and accrued interest. Alex Brown, who headed syndicate offering of gas notes, is also head of United Railways and Electric Company syndicate.

Notes are to be offered "when as" and "if issued" and subject to approval of Public Service Commission and of the stockholders of company.

They will be convertible into common stock of the company at \$30 per share ring the first two years, \$32 per share during the third year, \$34 per share during the fourth year and at \$36 per share during the fifth year of life of note issue. Present market price of stock is \$27.50 per share.

PHILADELPHIA **GOVERNMENT'S LOCAL** MARKETS

GRAIN AND FLOUR

WHEAT-Receipts, 29,590 bush. The market was inactive and nominal. CORN-Receipts, 6025 hush. Supplies were small, but, trade was guide and values were WHEAT-Receipts 29,580 bush. The market, was inactive and nominal. CRIM-Receipts, 6025 hush. Supplies were mail, but trade was guiet and values were nominal. Guotations: Car lots for local trade. as to location-Western No. 2 yellow, 81,0169 1.92; 40, Nos. 3, 4 and 5 yellow, mominal. OATS-Receipts, 62,073 bush. Spot supplies were samil, but demand was limited and values white, 500 slc, wominal. Guotations! No. 2 white, 776 fish, word, showing increased inter-set argely nominal. Guotations in the reacher busy of the standard white, 786 for; No. 3 white, 776 fish, word, showing increased inter-set and he word were white some kinds for the market ruled firm with some kinds for the market ruled firm with some kinds in sacks. Hurden were showing increased inter-slightly high market ruled firm with some kinds at the word warks about 250 less! Winter straight new, \$11,20711,75; do, patent, new, \$11,20711,75; do, patent, new, \$11,30712; spring, first clear, old. Worts braids, 5138 513,25; do, results choice and wints straight 10 E1050; patent, \$10,255 0 RTE FLOUR Field slowly at former rates. We

RYE FLOUR sold slowly at former rates. We note \$0.25 9 10 per bbl., as to quality.

PROVISIONS

PROVISIONS There was a fair lebbing inquiry and the mar-smoked and nor-dried. Sic vestern beef, in tenders, smoked and sir-dried. Sic vestern beef, knuckles and and air-dried. Sic vestern hams, Housday, box, family, H47 S00 S1, hams. S. P. cured, loose, 256 253 ye; do. skiined, loose, 245 2256; do do. smoked, 251 206 s; hams. 245 2256; do do. smoked, 254 206; si there hams, smoked, city cured, as to brand and average, 2660 26; do. smoked, western cured. 560 2016; do. smoked, western cured. 560 2016; do. smoked, western cured. 560 2016; do. smoked, boxelen, so to brand and sycrage, its cured, are to brand and sycrage, city cured, are to brand and sycrage, city cured, are to brand and sycrage, city cured, are brankfast bacen, west-cose, city cured, are brankfast bacen, west-species, city cured, are brankfast bacen, west-species, do. do. tubs, 256; lard, pure city, lettle rendered, in thereas, 206; do. in tube, 260.

REFINED SUGARS The market was quiet but steady on a bas of 8.40@8.75c for extra fine granulated.

DAIRY PRODUCTS

BUTTER-The market ruled firm under ferines and a fairly active demand. Q ons: Western, solid-packed creamery, weines, 40c extra, 40044c; extra firsts, 815, 410; seconds, 40c; nearpy prints, f fancy

Berstein führte sterke der eine Berstein führte der seconde sterke der eine Berstein der setzte der Berstein führte der Berstein führte der Berstein führte der Berstein de

POULTRY LIVE-Demand for fowls was less active, ut the outside figure was obtainable for fine may stock. Spring chickens sold fairly and uled firm. Quotations: Fowls as to quality, 42.26: roosters, 100 Trc spring chickens, not sknorms, plump, yellow-skinned, weighing 14 27 Da. phece 26.223, do. do. smaller sizes, 40.26; White Leghorns, 22.220; ducks, Pexin, 9520; do. Initian Runner, 17.918c; do. spring, 95210; piscons, old, per pair, 25.926c; do. oung, per pair, 20.922c;

FRESH FRUITS

SHEEP-Receipts, 100 head. Market steady

CHICAGO BUTTER AND EGGS CHICAGO, Aug. 24.-BUTTER-Extra. 41% c. extra firsts. 41c; firsts. 30 040% ct seconds. 87% 038% ct extra to grocers prints. 44% ct tubs. 13% c. packing stock 33 0 33% c. EGGS-Firsts. 36 037c; ordinary firsts. 31% 04% c; miscellaneous receipts cases included. 31% 050% c; dirtus. 200 850c; checks. 1882 25c; extras to grocers fillers. 38% c; cartons. 39% c.

Bar Silver at New Top Again

VEGETABLES Bar silver continued to advance today, Choice stock sold fairly and values generally reaching new high record prices for this were fairly held under moderate offerings. Guo tations: White potatoes. Eastern Shore, per harrel, No. 1, \$2.50%3.25; do. do. do. No. 2, \$1.256%2; do. Delaware and Maryland, per bar-busket, No. 1, \$2.754%3.25; do. Jersey, per \$-bushet basket, No. 1, \$2.754%3.25; do. Jersey, per \$-bushet basket, No. 1, \$2.754%3.25; do. Jersey, per \$-bushet basket, No. 1, \$2.85%0; do. do. do. No. 2, \$8.60 50; do. per bushet, \$11%1.25, Sweet poratees, North Carolina, per barrei, No. 1, \$3.50%4.25; do, do, do, No. 2, \$1.75%2; do. Virrinia, per bar-rei, No. 1, \$4.50%3.25; do. do. do, No. 2, \$1.75% 2.25; do. Jersey, per \$-bushet basket, \$1.50% 1.75, Onions, Jersey, per \$a-bushet basket, \$1.50% 0.51%0; do. Eeastern Shore, per hamper, 600; do. Grange County, N. Y., per hamper, \$1%1.25. The prices are the highest since 1892. Comparisons follow : Today Lest 1917 Today Less Fri. High Low sew Tork (cents) 88% 88% 88% 88% 11% onden (pence). 44% 44% 44% 35% More Gold for Japan NEW YORK, Aug. 24 .- The Subtreas ury has transferred \$1.561.000 to San Fran-cisco on account of exports of gold from that city to Japan. There has also been NEW YORK BUTTER AND EGGS vithdrawn \$300,000 for shipment to Chill. NEW YORK, Aug. 24.-BUTTER-Receipt 13,492 tubs. Market sleady. Quotations ur Bank of France Gains Gold

Credit by Uncle Sam

two torpedoes.

HAS DESTROYER CONVOY

and two American destroyers appeared and accompanied the liner to port. Passengers of the liner said they were alarmed all the way across the Atlantic by rumors from time to time of the presence of U-boats on this side of the ocean. They

said the precautions taken near the Ameri-

can coast were nearly as great as when approaching the European coast. On board the liner which brought news

of the attack were survivors of two other American vessels, which were attacked by submarines. One of them, Frank Davis,

was the only survivor of the sinking Azian which was torpedoed and sunk off the British coast on July 17.

several hours before being picked up by British patrol boat." Captain MacDougail, Chief Boatswain

Ham, Third Officer Edward Schaeffer and Clarence Edwards, wireless operator, and most of the crew of the American tanker

Navajo, which burned at sea early in July

among today's passengers. They were con-fident that one of the U-boats was such

Five members of the crew of the Ameri-can steamer A. B. Sherman, which was

torpedoed on July 26, were also brought

They said the submarine commander or

fered them into lifeboats, and then boarded

the Sherman and removed all the provisions he could carry. After sixteen hours in the boats the crew was picked up by a British patrol vessel.

Foe's Lines Crumble

Of the fighting elsewhere on the French front the War Office said: "In the Champagne sector, at Sounin and St. Hilaire, a French raid destroyed

passing apparatus. "East of the route from Esne to Bethin-court the French assumed the offensive

where the former French line was-that is,

mit and beyond-every inch of the ground is soaked with blood of German defenders.

The place is a shambles. Not a blade of

even more horribly the track of death a

"The French victory at Dead Man's Hill a monument to the devilishly destructive

half way down its slopes, ahead to the sur

Allies Sweep Ahead;

Continued from Page One

in the fight.

home today

after a battle with two submarines, were

Continued from Page One

ever, specify just how or when they will be made effective.

Lansing today made public the Govern This daily report is sent out by the Bureau of Markets of the United States De-partment of Agriculture, Philadelphia branch, with headquarters at 300-315 In-surance Exchange Building. Bell Tele-phone, Lombard 717. nent's reply to Foreign Minister Tereschenk Transmitted to the State Department by the tussian Government several days ago, the note addressed to the Ambassador follows "I have the honor to acknowledge the receipt of your note of the third instant The ship kept up her zigzag course all the afternoon and night and a large part of the next day. Some of the destroyers stuck in which you transcribe a communication from the Minister of Foreign Affairs of the next day. Some of the destroyers stuck to the liner acting as a convoy while others cruised about looking for sumarines. To-ward the end of the second day all the destroyers had been put to chasing U-boats and two American destroyers appeared and Russia to the Government of the United

APPLES, nearby, per % -bushel basket (8-9 guarter pecks), handpicked, 75c@\$1.20; poor. HANANAS, per bunch (10-12 dogen), \$1.20@ States "The translation of that communication has been furnished to the Fresident who in HLACKBERRIES, per quart, New Jersey, CANTALOUPES, California, Turlocks, per candard crate (45 melons), \$2002.25; ponies (45) adl melons), \$1.50; per flat crate (12-15 mel-s), \$1; Delaware and Maryland, standards melons, 760011; per jumbo (45 large mel-is), mostly \$1; nearby, per \$ bushel basket \$-13 melons), 50075c; culls (20-30 small mel-s), 250400. full appreciation of the task confronting the Provisional Government of Russia in reorganization of its forces, and of the energy with which the Government is endeavoring, in the face of disloyalty and enemy - inspired propaganda to up-hold the good faith of Russia, welcomes the assurance now given by the Pro-

visional Government of Russia of its intention, of which the President has had no doubt, of being deterred by no difficulty in pursuing the war to a final triumph. No less gratifying to the Presi-dent is the announcement by that Government that, like the United States, Russia consecrates all its forces and all its reources to this end. "With the tenacity of purpose moving all

"After the Azian sank I drifted about on a piece of wreckage," he said. "The submarine passed close to me, on the surface, but the commander refused to let his men pull me aboard or give me any assist-ance. I floated around in the water for the Allied Governments there can be no doubt of the outcome of the conflict now

 ons. mostly 31. nearby, park, bushed dasket (13.13 melons), 50% 750; culls (20.30 small mel-ons, 25% 400.
GRAPES, Delawars, per S-hasket crate, 75.%
31. per 3.4b. basket, 10% 130; culls (20.30 small mel-ioned yeaterday, per 2.4b. culls are seedless, 10.05% 1.53. Tokay, 12.85% 2.00.
FEACHES, Delawars, per 3.4b. crate, seedless, Peles, 31.10% 1.40; Elbertas, meally 31.00; other varieties, 31% 1.75; 14-quark, meally 31.00; other varieties, 31% 1.75; 14-quark, 2006 31; near-mens, 30% 750; Champion, 2006 31; near-tions, per box (72-100). Elbertas, 45% 700; Crawfords, 35% 70;
FEAS, per bushel basket, 11.5% 22.5b, weatern, eros, 0123-175. Hartists, 12.10% 3.00.
PLUMS, nearby, per 3.4, 05% 716; auxiet (8.9) varieties, 21.00; 15% 716; auxiet (8.9) varieties, per 24.0b, crais, summar jums, 30% 200; WATERMULIONS, per 5.00% 30% 7000; New ORANGES, auxietions, 15% 30% 2000; New ORANGES, auxietions, 12.00% 4.05; LIMONS, auxietions, 12.10% 4.05; LIMONS, auxietions, 21.00% 4.05; LIMONS, auxietions, 21.00% 4.05; LEMONS, auxietions, 21.00% 4.05; raging. 'I ask you to be so good as to give to your Government renewed expression of the President's deep sympathy with them in the burden they have assumed and in the obstacles they have encountered, and are encountering, and his confidence that, DEANS, nearby, per %-bushel basket (9-10 thartor peckal, green, \$1 \$1 75. wax. 75c \$13. HEETS, nearby, per bunch, 3\$35c. CABBAGE, nearby, per %-bushel basket (12-5. heads), 13\$230c CABBOTS, marry, per bunch, 15 \$2c. inspired and impelled by their patriotic efforts and guidance, there will emerge from the present conflict a regenerated Russia Deads, 130230c, CARROTS, Rearly, ner bunch, 15 92c, CELERY, New York and New Jersey, per meth 12 statuks, 20050c, CORN, nerrby, per 's bushet bashet (3% 4% founded upon those great principles of mocracy, freedom and equality, right and

CORN, Dearby, per 's bushel basket outen, 2013 Me CUCUMHERS, nearby, per 's bushel basket EGG PLANTS, nearby, per 's bushel basket 18-18 plants, 1862 25c LETTUCE, New York, per box (2-2% dozen), and the basket Further indication of the case with which the Germans are said to be sweeping every-thing before them is contained in reports that Hindenburg already is bringing men back from the eastern front to bolster

German defense against the British the and French drives in the west. At the Russian embassy today officials declared that the conference at Moscow tomorrow will find the Provisional Govern-

LETTUCE, New York, per box (2-2½ dozen), Toc # 41.75, LIMA BEANS, nearby, per % bushel basket (9-10 quarter pecke), #1.25 ± 1.50, ONIONS, Eastern Shore of Virginia, per hamper (50 ba.), 60c # 11 nearby, per % bushel basket (30-33 bb.), 90c # 1, PEPPERS, nearby, per % bushel basket (8-10 dozen), 15 # 25c. POTATOES, nearby, per % bushel basket (83 bbs.), (8-9 quarter pecks), 70# 80e; No. 2, 40 @ 50c; Eastern Shore of Virginia, per bul. (35-40 quarter pecks), No. 1, \$2.30 # 3.25; No. 2, \$1.50 # 2 ment on an even keel, and Kerensky with a good grip on the halm. The purpose of the conference, it was pointed out, is to SWEET POTATOES, nearly, per & hushed asket (8-9 quarter pecks) No. 1 \$1.450(1.75) ulls and No. 2 good \$12.95. North Carbon 507 bl. (35-40 quarter pecks) No. 1 \$3.609 1.00 (2.51) 2562: Eastern Shore of Virginia, per bl. (35-40 quarter pecks) \$4495.25; No. 2 crystallize the national purpose. Some Cab Inet changes may be made, it was admitted but embassy officials are confident the gen-eral effect of the conference will be to stabilize the Government. SQUASH, nearby, per % -bushel basket (20-23

That Russia will fight on--not collapsewas the general official view here today. Granting of a loan, ships and supplies to her by the United States will have the probable effect of composing difficulties orecast in recent confidential advices from and enlarged their positions." A dispatch from the front, referring to the previous fighting at Dead Man's Hill, Ambassador Francis. This ald is immediately available as a result of yesterday's Cabinet conferences. says: "Dead Man's Hill was aptly named. From The Francis advices, gathered from the

Russian Government, pointed to the possi-bility of Riga falling, and also to the fact that internal political troubles, as well as the military menace, might force removal of the capital from Petrograd to Moscow. Today the State Department expected to address a note to Minister Tereschenko in

grass or a vestige of vegetation marks the awful scene. Bits of human flesh have been ground into the very soil itself. It is in encouraging veln. This message, along with the aid voted, indicated that this Government has confidence in the outcome. So long as collapse s not a certainty the United States ready to assist fully in establishing Russia effective against Germany.

PETROGRAD IMPERILED BY ATTACK ON RIGA

and accurate new French artillery. To render Dead Man's Hill "impregnable" the LONDON, Aug. 24

Germans had constructed three tunnels. One named the "Crown Prince" traversed the named the "Crown Prince" connected hill; another named "Bismarck" connected his two summits, and a third, "Corbeaus," The Allies's eyes were turned to Russia the two summits, and a third. "Corbeaux," ran under Goose Hill. French 400-milli-meter shells pierced each tunnel. igain today. Germany was driving power-"In the Crown Prince tunnel alone were found the bodies of more than 100 dead

Germans, the victims of this also When the French first swarmed in took 700 German prisoners from gallery. showed up fifty yards to the starboard and passed a few yards in front of the ship. A running fight began, in which the ship's gun crew fired fifty shots and the submarine fired thirty-five and discharged at least lime termedoes

"In Corbeaux tunnel the Franch toor entire German regimental staff, with maps, papers and material. "One thing General Pershing, who nessed this particular assault, particul emphasized was the work of the French guns. He spoke particularly at it to General Corvisart, whose troops in the assault later." Entente destroyers came up and the submarine submerged. Owing to the fog it had been impossible for the liner's gun crew to hit the U-boat.

hit the U-boat. The destroyers brought word of other U-boats in the vicinity, so the liner went into hiding for two days until the sub-marines had been driven off.

the assault later." "The same new tactics by which French artillery, as in the case of I Man's Hill, are able to take the most ficult positions with insignificant losses, new being taught the American army. "Today, standing on the summit of hill, I saw the French gradually advan-right and left of Hill 304, on the left b of the Meuse. This ridge has not yet b completely captured. Over our heads t completely captured. Over our neads to were constant aerial battles. German all-men constantly strove to hover low enough to send splashes of machin-gun fire on the victorious Pollus. French fivers fought is cessantly to drive them back. Sometimes the battle raged only a few hundred from

aloft. "It was evidently established today fr prisoners that a French battery firing on points behind the German lines had struct a huge depot of enemy gas shells which, in exploding, asphyxiated the entire crews of three batteries. The batteries were at that moment firing the gas shells against the French."

From other sources these facts of German From other sources these facts of our divi-losses were loarned. Of one German divi-sion of six regiments three whole regiments (nearly 2500 men) were killed, wounded or intervent One German battalion while being relieved lost two-thirds of its effec-tives (approximately 400 men).

Berlin Rejects Argentina's Demai ZURICH, Aug. 24.- Announcement comes from Berlin that the German Government has declined to concede the demands in the torpedoing of an Argentine ship; also that Germany pledges herself to abstain from predoing Argentine vessels henceforth. The possibility of an essels henceforth. Argentine note for compensation fo The possibility of an amicable settlement is not excluded, however,

Mexico May Get Export Advantages WASHINGTON, Aug. 24.-A conference etween Vance C. McCormick, head of the Exports Advisory Council, and Leon J. Canova, chief of the division of Mexican affairs of the State Department, led to the cellef that the Administration is con ing a more liberal policy respecting exports

Goes to Officers' Training School ATLANTIC CITY, Aug. 24. - William Thariton, a young lawyer of this city and former resident of Philadelphia, has ne to Fort Myer, Virginia, where he will take the officers' training course.

STATEMENT OF THE

Drovers and Merchants Bank **3014 MARKET STREET**

at the close of business, August 21, 1917

RESOURCES

Cash on Hand and in Bank. \$145,203.57 as if some gigantic convulsion had ground the earth together, leaving a smear of red-dish, tinged dust. iberty Loan "A few hundred yards down behind the Office Fixtures 700.00 former French lines wild flowers bloom profusely. Their colorful blooms bring out



LIABILITIES

Deposits 454,425,90 \$568.384.02

SAMUEL GRAHAM, JR., President FRANK P. CLARK, First Vice President CHAS, W. HALDEMAN, Second Vice Pres. BRNEST R. PATTON, Cashier

fully toward Riga. A number of Petrograd dispatches, admitting considerable advance in this offensive, suggested the possibility that the Government would move from Petrograd to Moscow. Petrograd is less than 400 miles from Riga, and the Baltic seaport is one of the key cities to the capi-

TOMATOEN, nearby, per %-bushel basket (20-23 9 quarter pecks). Deer %-bushel basket (7-ulls, 35 gröce. TURNIPS, per %-bushel basket (20-23) per % -bushel basket (S-9 quarter CLOSING LIVE STOCK PRICES CHICAGO, Aug. 24.—HOGS-Receipts, 8000 headi tomorrow, 6000 head. Market dull, \$1 lower than yesterday's average. Bulk \$14,27 kiron 15,000 17,30; rough, \$15,000 10,70 CATPLE-Receipts, 5000 head. Market strong; top, 113,50; SHEEP-Receipts, 5000 head. Market strong, \$11,10 Lambs, \$16,85.

SOUTH OMAHA, Aug. 24.—HOGS—Receipts, 5000 hoad. Market 50c to 11 lower. CATTLE—Receipts, 500 hoad. Market steady to strong. SHEEP—Receipts, 500 hoad. Lambs strong, 10 file bigher. Some 25c higher than early vestering.

Cantaloupes of fine quality ruled a shade firmer under a good demand. Other fruits were in fair request at revised prices. Quotations: Apples. neurby, per hamper, Jocoff 15.00; do, do, per %-bush, basket, 256@\$4]. Lemons, per box, 44@6. Fineapplen. Porto Rico, per crate, \$2.50 \$4.50. Grapes, Delaware, per 8-th, basket car-fer, 556@\$4]. Cantaloupes, North Carolina, Ridgeways, \$1@1.25; do, Delaware and Mary-land, per jumbo crate, 556%\$11.25; do, do, do, per standard crate, 502%\$11; do, do, do, per standard crate, 502%\$11; do, do, do, per standard crate, 502%\$12; do, do, do, per standard crate, 502%\$12; do, do, do, per standard crate, 51%\$12; do, do, do, per standard crate, 51%\$14; do, do, do, per standard crate, 51%\$15; do, do, do, per standard crate, 51%\$15; do, do, do, per standard, per bushet state; state state state; 51%\$15; ware and Maryland, Bartiett, per hamper, \$1,75 \$2;50; Watermelona, per car, 51%\$2;20;

One House That Finds Business Good

Lee Higginson & Co. report great activity, especially in first-class short-term securities. Their representative here says that in spite of the general complaints about poor business he has always found a ready market for nearly all his list. The month of July he claims was very good. This house recently put out an issue of \$2,000,000 of Puget Sound Traction, Light and Power Company five-year 6 per cent bonds, which were secured by a direct first mortgage on a 26,500 horsepower hydroelectric power plant at present in operation, and on transmission lines to Seattle, Tacoma and Everett, and also by both direct and indirect mortgage on various other properties, including additional \$2,000 horsepower hydro-electric plants and 47,000 rsepower steam plants in operation or near completion, as well as 478 miles of street and interurban railways. More than half of this issue is already reported sold. The notes are offered at 98% and interest to yield 7 per cent.

A Copper Story

"There is a company whose stock is listed on the New York Stock Exchange," aid a customer in the board room of a well known old-established house yesterday, after the market had closed and stragglers were swapping stories.

"This stock has been idle at a low price for some time. It is the Cerre de ndustrial loans rates run from 5 to 514 per Pasco Copper Corporation. It is capitalized at 666,666 shares, no par value. Half Prime bank acceptances are moderately of the shares are held to take care of \$10,000,000 six per cent bonds. Almost \$3,000,000 active at 415@4 per cent for ineligibles and 3%@3% per cent for eligibles. of the bonds have been called for redemption or conversion into stock, and when they are all called there will be 1,000,000 shares outstanding. One-third of the company's **PHILADELPHIA** — Call, 5 per cent; time, 5@5% per cent. Commercial paper, three to four months, 5%@5% per cent het earnings go to a sinking fund and. I believe, there should be about \$\$.000,000 in the sinking fund in a few months. The properties are in Peru, and in normal times produce copper for six cents a pound, delivered in New York. The company ix months, 512 @5% per cent owns its own coal and water properties and 220 miles of railroad, and last year it earned \$14 on 666,666 shares of stock. Its monthly production runs about 6,000,000 LONDON-Money on call was unchanged pounds of copper. It is paying at the rate of \$6 per share for years, and its today at 3% per cent. The rais of dis-count in the open market for short bills Published report of earnings for 1916 shows earnings of \$14 a share.

"No," he replied in answer to a question. "I do not think price fixing by the Vas -4 13-16 per cent unchanged. Government will have any perceptible effect on this property or, in fact, on any good copper proposition."

Will Price Fixing Help Public Utilities?

L. P. Hammond, of Bonbright & Co., speaking of public utilities from the standpoint of the investor, says:

 Bank clearings today, compared with corresponding day last two years;
 1010
 1915

 Philadelphia 147,182,201
 185,276,851
 123,000,412

 Boston
 322,966,842
 224,016,084
 118,726,088

 New York, 515,576,57
 398,819,276
 323,744,023
 81,226,143

 Chicago
 71,506,763
 322,808,819,276
 10,556,473

 Baltimore
 71,106,645
 15,230,273
 10,556,473

 Baltimore
 6,123,251
 5,863,661
 235,590
 "The present conditions on the investment market are puzzling to insiders. The United States is holding more gold than any other country is known to have held in the history of the world, bank clearings are at an unheard of rate, the steel companies' orders are far in excess of anything anticipated in that direction and all the other barometers point to record-breaking prosperity. It is evident that stagnation must be due to psychological causes. In plain words, the investor is apprehensive."

inactivity, and the tendency of rates was a sagging one. Rubles, in particular, fell to 20.80 for cables and 20.70 for checks, thus Mr. Hammond proceeds to reason that this apprehension is due to the uncertainty connected with the Government's price fixing, and he goes on to show that wiping out more than the recent rally. The decline obviously was in relation to the dispublic utilities are virtually assured of very little disturbance through regulation because the utilities have been for some years under governmental regulation by arious States, and, therefore, will be not only exempt from adjustment of earnings, but also free from the evils of ill-advised or uninformed efforts of newly created Quotations were: Demand sterling checks 4.7555. cables 4.767-16; sixty-day bills nominally 4.72. ninety-day bills 4.70. Franc cables 5.76%, checks 5.77%. Lire cables 7.45%, checks 5.77%. Swiss cables 4.39, checks 7.46%. Guilder cables 41 15-16, checks 41%. Pesetas cables 42.50, checks 22.50. Ruble cables 22.60, checks 22.50. Ruble cables 32.50, checks 32.25. Christiania cables 33.50, checks 30.20. Copenhagen cables 30.30, checks 30.10. regulatory bodies. Mr. Hammond sees a great benefit to utilities through the Govrament price regulation of coal and other commodities largely used in the operation of public utilities.

Will Super Attractions Sell Notes More Rapidly?

Investment houses are at a loss to account for the rapid absorption of the \$10,000,000 Canadian Northern one-year notes. They were made specially attraclive to insure a quick market, but it was proved conclusively that they could have been sold easily at a lower rate. More than \$8,000,000 were subscribed the first day of the offering, and before the second day was well started they were all taken.

Some say the guarantee of the Canadian Government back of the collateral bonds, both as to principal and interest, had a great deal to do with the rapidity with which these notes were taken.

Fortunes in Ships

One of the principals in an investment house that makes a specialty of oil tocks remarked today that the money being made by building and owning ships. cially "tankers," was almost incredible. He gave an instance of a tanker which fled from San Francisco to New York and cleared for her owners \$175,000 net n the one voyage.

"There are," he said, "hundreds of contracts signed by British buyers for is to be built and delivered after the war for \$175 a ton, and at present vessels

nnnged. EGGS-Receipts, 9287 cases. Market steady rades unchanged.

4% per cent and for three months bills

BANK CLEARINGS

FOREIGN EXCHANGE

NEW YORK, Aug. 24 .-- The foreign ex-change market today displayed continued

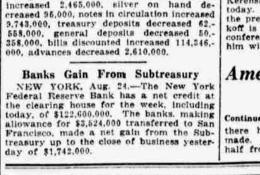
ouraging news of the German successes in

Bank of England Reserve Bigger

TOO LATE FOR CLASSIFICATION UP WANTED-MALE

Quotations were:

PARIS, Aug. 24 .- The weekly statement of the Bank of France shows the following changes, figures in francs: Gold on hand increased 2.465,000, silver on hand de-MONEY-LENDING RATES NEW YORK-Money on call opened a per cent; high, 3; low, 2%; last, 2% close, 2% @3; ruling rate, 3 per cent. On good mixed Stock Exchange collaterat moderate business is reported in the loan a moderate business is reported in the loan market at $4@4\frac{1}{2}$ per cent for sixty days, $4\frac{1}{2}@4\frac{1}{2}$, per cent for ninety days, $4\frac{1}{2}@5$ per cent for four months, and 5 per cent trading figure for five and six months. On



tal. All Russian advices characterize front situation as grave, but not necess without hope. Sunday's conference of all political

tions in Moscow is looked to for ener action. Russia's whole internal and tary situation will be discussed. Mil chiefs will be there to report in person. will all Cabinet heads. The direct pu of the gathering is the formation of a tion government, which will accurately resent the whole people and which, by power, will be able to extend its iron methods to sweep out disaffection in army as well as at home.

A former resident of New York and ton, Vladimir Lichakoff, is leading the sheviki (pacifist) campaign against Pr Kerensky and the Government, it devel today. He was reported to have assu the presidency of Bolsheviki party. Li koff is busily agitating against the Sur conference. His followers constantly g him with heavily armed men.

American Gunners Sink Giant U-Bo

Continued from Page One there has been no official announces made. The steamship was a day an half from her destination when a tor

1812 THE PENNSYLVANIA COMPANY

For Insurances on Lives and Granting Annuities. TRUST AND SAFE DEPOSIT COMPANY

Broad Street Office, Chestnut and Juniper Streets.

Philadelphia.

At the Close of Business August 21, 1917.

RESOURCES

ash on Hand and in Bank	\$5,877,566.85
come upon Collateral	20,020,121.01
investment Securities	5,382,139.46
Reserve Fund for the Protection of "Cash Balances in Trust Accounts"	5,813,367.66
teal Estate	933,235.00 303,148.31
nterest Accrued Expenses and Taxes Paid in Advance	64,413.82
Miscellaneous Assets	781,105.05

\$42,684,103.46

LIABILITIES

Capital Stock	\$2,000,000.0
Complete Fund	0,000,000.0
The divided Profits	108,049.0
Deposits	196.057.2
Interast Pavable	********
Miscellaneous Liabilities	010.2

\$42,684,103.46

TRUST DEPARTMENT

Trust Funds	
S. W. PACKARD.	C. S. NEWHALL, Treasurer.
President	

of the key cities to the capi-	
ian advices characterized the as grave, but not necessarily	CONDENSED STATEMENT
as grave, but not necessarily inference of all political fac- tow is looked to for energetic as whole internal and mili- will be discussed. Military there to report in person. So theads. The direct purpose ig is the formation of a coali- it, which will accurately rep- ple people and which, by this able to extend its iron-hand weep out disaffection in the as at home. sident of New York and Bos- Lichakoff. Is leading the Bol- st) campaign against Premier the Government, it developed as reported to have assumed of Bolsheviki party. Licha- agitating against the Sunday is followers constantly guard ify armed men. IN Gunners K Giant U-Boat Page One in no official announdement teamship was a day and a destination when a torpedo	of FIDELITY TRUST COMPANY PHILADELPHIA at close of business August 21, 1917
1917	
OMPANY	THE REAL ESTATE TITLE
Annuities.	INSURANCE AND
COMPANY	
517 Chestnut Street, Philadelphia.	523 CHESTNUT STREET TRUST CO. OF PHILADELPHIA
1, 1917.	At the close of business August 21, 1917.
5,877,566.85 23,529,127.31 5,382,139.46 5,813,367.66	RESOURCES Cash on Hand and in Banks\$1,147,521.43 Call Loans with Collateral2,288,259.85 Time Loans with Collateral21,800.00
933,235.00 303,148.31	Loans with Mortgages as Collateral
781,105.05	Real Estate, Furniture and Fixtures
781,105.05	
781,105.05 \$42,684,103.46 \$2,000,000.00 5.000,000.00	Miscellaneous Assets
781,105.05 \$42,684,103.46 \$2,000,000.00 5,000,000.00 768,049.84 34,719,621.16 196,057.20	Miscellaneous Assets
781,105.05 \$42,684,103.46 \$2,000,000.00 5,000,000.00 768,049.84 34,719,621.16 196,057.20	Miscellaneous Assets
781,105.05 \$42,684,103.46 \$2,000,000.00 5,000,000.00 768,049.84 34,719,621.16 196,057.20 375.26	Miscellaneous Assets 221,500.50 \$7,998,733.75 \$7,998,733.75 LIABILITIES \$1,000,000.00 Surplus and Undivided Profits 1,882,078.50 Deposits 5,112,957.31 Miscellaneous Liabilities 3,697.94