

MARKET TONE HARD

Stocks Show Stubborn Resistance to Decline.

SPECULATORS BUYING BACK

Attempt to Sell at High Prices, So as to Buy Back After Fall, Fails Signally—Buoyancy Maintained Until Close of Day's Transactions.

New York, March 13.—If surface indications are any guide to the facts, the larger number of the general run of Wall street speculators who have recently been carrying stocks for the advance, sold them yesterday and the day before upon the belief that in consideration of the recent rapid rise in prices, some reaction in the stock market was in order and that, therefore, they would have an opportunity to get back at a lower level of the stocks.

Even buying indicated that this view of the market was at least premature. The shifting and irregular tendencies prevailing yesterday, which admittedly afforded fair ground for the suspicion of market manipulation and that the market was being kept strong in certain quarters in order to allow profit taking in the majority of the active stocks, gave place throughout most of the day's stock market session to a dull and steady market in which, although a great amount of liquidation was openly conducted, there was yet displayed the presence of such vigorous buying power that the stocks parted with were readily and almost eagerly absorbed.

Up and Down Movements.

There were rapid up and down movements in prices just as there were yesterday, but with this difference, fluctuations were in a much narrower range than in the day before and the general undertone of the market was decidedly harder. In the early trading, the American Smelting and Refining and Brooklyn Rapid Transit stocks were especially strong.

The market, as a whole, however, did not exhibit any other prominent feature than a stubborn resistance to any attempt to put prices down until the last three-quarters of an hour of the stock exchange session, when it again became exceedingly buoyant.

The Reading, Union Pacific, United States Steel common, Amalgamated Copper, and all the other leading stocks rose new high quotations on the present movement, and the whole market advanced at the best prices of the day, and at what were in most instances considerable net advances.

This demonstration was undoubtedly caused in part by the recovery of stocks by speculators for the fall, who confessed themselves at fault in their recent diagnosis of market conditions, but it was probably due mostly to the renewed buying of stocks by the extremely powerful interests, whoever they are, who are behind the present advance.

Pennsylvania Road Denies.

The Pennsylvania Railroad Company issued today an official denial of a story printed in the morning newspapers to the effect that there was friction between the company and the United States Steel Corporation on the question of new steel rail specifications, and declaring especially that the statement that the Pennsylvania Railroad Company had addressed communications to other railway lines on the subject, was without foundation.

The directors of the Southern Railway Company, at their regular meeting today, took no action regarding the company's preferred stock dividend, this being entirely in accordance with previous indications as to what the policy of the directors would be.

Most of the day's gossip in the financial district was centered upon the rumors that certain statements or announcements were likely soon to be made in Washington regarding the policy of the government in regard to the corporate matters which would be construed as being very beneficial to prices of securities.

WEEKLY BANK STATEMENT.

New York, March 13.—Bradstreet's bank clearings report for the week ended March 13 shows:

Table with columns: New York, Inc. Mar. 5, Mar. 12, Mar. 19, Mar. 26. Rows include various banks and financial institutions.

TREASURY STATEMENT.

Table with columns: Receipts, Disbursements, Balance. Rows include gold coin and bullion, gold certificates, silver dollars, etc.

NEW YORK STOCK MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange, G. Bowler, Chief Clerk, 120 F Street Northwest.

Table of stock market quotations including sales to noon, high, low, and close prices for various stocks like Am. Coal, Am. Locomotive, etc.

CURB MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange, G. Bowler, Chief Clerk, 120 F Street Northwest.

Table of Curb Market quotations for various commodities like American Nickel, Am. Writing Paper, etc.

MISCELLANEOUS BONDS.

Table of miscellaneous bond quotations for various companies and regions.

MINING STOCKS.

Table of mining stock quotations for companies like Goldfield Consolidated, etc.

BOSTON STOCKS.

Table of Boston stock quotations for various local companies.

NEW YORK STOCK MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange, G. Bowler, Chief Clerk, 120 F Street Northwest.

Table of New York stock market quotations for various stocks.

WEEKLY REVIEW OF TRADE

Dun and Bradstreet Reports Indicate Improvement in General Conditions.

New York, March 13.—Bradstreet's review of the state of trade to-morrow will say: "There is quite considerable improvement in the tone of general distributive trade and in the volume of business actually booked by jobbers. Retail trade, too, has enlarged slightly, as the result of spring-like weather over a large area, the advance of the season, and the better appearance of the early crop situation. With all however, there is little change to be seen in the character of the buying, which is still along very conservative lines, and while the volume of business doing is larger than at any time since last fall, the shrinkage from a year ago is distinct and unmistakably large. Collections are still very backward; prices of staples tend lower, for a long time past; the earning power of employees in many lines of industry is being curtailed by short-time or wage reductions, and the general feeling is one of refusal to accept lower wages may result in a widespread suspension of activity in the coal trade. The demand for iron and steel shows little real expansion, aside from some lines like wire and similar goods; old material tends to ease, and many consuming plants are running on short time. One of the best situated lines of trade in the country, so far as current demand is concerned, the millinery, which is to be in fairly brisk sale for jobbers, dry goods of various kinds, groceries, hardware, implements, and paints are also showing a rather better demand. Export trade in cotton goods does not gain much, and the output of farm products is not so large as in recent preceding months."

R. G. Dun and Company's review of the week will say: "Sentiment is more cheerful because of good weather for farm work and higher prices for securities. Small gains are recorded in some departments of the iron and steel industry while other lines remain unchanged. Best news this week comes from the branches that supply farming and canning interests, which show a seasonal tendency toward increased activity. Plate mill and rolling production now falling little below normal in this division, and specifications are appearing that have been held back for some time. A considerable percentage of cotton-mill machinery continues idle, but it is encouraging to note that many New England manufacturers refuse to sign an agreement to cut down production 25 per cent for three months, indicating confidence by some in an early revival of normal conditions. The curtailment now in progress should prevent any accumulation of stocks, and when demand revives the market will be in a position to fill the order backlog. Commercial failures this week in the United States are 222, against 332 last week; 23 the preceding week, and 218 the corresponding week last year. In the United States, 125 were in the East, 36 in the South, 79 in the West, and 138 in the Pacific States; and report liabilities of \$5,000,000 or more, against 128 last week. Liabilities of commercial failures thus far reported for March are \$4,131,565, against \$2,286,281 in the same period the previous year."

BALTIMORE GRAIN MARKET.

Baltimore, March 13.—Following are the official prices today: Wheat—Stock in elevators, 22,129 bushels. Graded lots of No. 2 red soft wheat nominal at 96c per bushel. Western spot, March 9th, contract spot, March 9th, 97c; 97 1/2c; 98c. CORN—Stock in elevators, 17,124 bushels. Sale of a cargo of yellow on grade at 82c per bushel, 84c for No. 2, and 85c for No. 1. No. 1 white corn at 85c, nominally at 84c per bushel. Contract, April 5th, 85c; Western spot, March 6th, April, 84c; May, 84c.

LOCAL PRODUCE MARKET.

Mild weather and heavy receipts have had the effect of bringing down the price of eggs materially today. The market for eggs was about 18c, and the market closed very weak. For the same cause the market for dairy products was unsettled. Receipts of poultry were abundant and prices for turkeys, chickens, ducks, and geese were a shade higher. Potatoes and green fruits are in better demand and prices are a little stiffer. (Prices quoted are wholesale.) BUTTER—Creamery, fancy, 1 lb. tubs, Western 25c; 24c; do, second, 24c; process fancy, 24c; 23c; do, fair to good, 23c; dry, choice, 18c; 17c; do, best, 17c; do, extra, 17c. CHEESE—Market firm and active on all kinds. New York State factory, large, 16 1/2c; do, small, 16 1/2c; do, summer, large, 16 1/2c; do, small, 16 1/2c; do, fair to good, 16 1/2c. Western, factory, new, choice, 15 1/2c; do, fair to good, 15 1/2c; do, extra, 15 1/2c. Virginia, loss off, 14 1/2c; average, 17; West Virginia, loss off, 14 1/2c; Tennessee, No. 1, 14 1/2c; No. 2, 14 1/2c; No. 3, 14 1/2c. LARD—Country, fancy, 1 lb. tubs, 12 1/2c; do, extra, 12 1/2c; do, No. 1, 12 1/2c; do, No. 2, 12 1/2c; do, No. 3, 12 1/2c. DRESSED POULTRY—Turkeys, live, 1 lb. tubs, 12 1/2c; do, average, 12 1/2c; do, extra, 12 1/2c; do, No. 1, 12 1/2c; do, No. 2, 12 1/2c; do, No. 3, 12 1/2c. DRESSED MEATS—Calves, full dressed, 12 1/2c; do, half dressed, 12 1/2c; do, extra, 12 1/2c; do, No. 1, 12 1/2c; do, No. 2, 12 1/2c; do, No. 3, 12 1/2c. VEGETABLES—Potatoes, home-grown, per bushel, 90c; do, Irish, 90c; do, sweet potatoes, per bushel, 50c; do, extra, 50c; do, No. 1, 50c; do, No. 2, 50c; do, No. 3, 50c. GREEN FRUITS—Apples, 1 lb. tubs, 12 1/2c; do, extra, 12 1/2c; do, No. 1, 12 1/2c; do, No. 2, 12 1/2c; do, No. 3, 12 1/2c. SUNDRIES—Bacon, 20; lard, 5; honey, white clover, 1 lb. tubs, 12 1/2c; do, extra, 12 1/2c; do, No. 1, 12 1/2c; do, No. 2, 12 1/2c; do, No. 3, 12 1/2c. WHEAT—Open, High, Low, Close. March 13, 1908. 97 1/2, 98, 97 1/2, 98. CORN—Open, High, Low, Close. March 13, 1908. 82, 84, 82, 84. LIVE STOCK MARKET. Chicago, March 13.—CATTLE—Receipts, 2,500 head. Market strong. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. HOGS—Receipts, 20,000 head. Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. SHEEP—Receipts, 5,000 head. Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. NEW YORK PRODUCE. New York, March 13.—SUGAR—The London market for best sugar was 4 1/2 higher; April quoted at 17 1/2. The local market for raw sugar ruled firm, with duty-paid prices quoted as follows: Cane sugar, 100 lb. bags, 12 1/2; do, 11 1/2; do, 10 1/2; do, 9 1/2; do, 8 1/2; do, 7 1/2; do, 6 1/2; do, 5 1/2; do, 4 1/2; do, 3 1/2; do, 2 1/2; do, 1 1/2; do, 1/2. MOLASSES—Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. RICE—Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. OATS—Firm, but in bulk and irregular. No. 3 white, 8; No. 4 white, 7 1/2; No. 4 mixed, 5 1/2. FLOUR—Steady; moderate business. Spring patents, 10.00; do, 9.50; do, 9.00; do, 8.50; do, 8.00; do, 7.50; do, 7.00; do, 6.50; do, 6.00; do, 5.50; do, 5.00; do, 4.50; do, 4.00; do, 3.50; do, 3.00; do, 2.50; do, 2.00; do, 1.50; do, 1.00; do, .50; do, .25; do, .12 1/2. BUCKWHEAT—FLOUR—Steady; moderate business. Long run, 10.00; do, 9.50; do, 9.00; do, 8.50; do, 8.00; do, 7.50; do, 7.00; do, 6.50; do, 6.00; do, 5.50; do, 5.00; do, 4.50; do, 4.00; do, 3.50; do, 3.00; do, 2.50; do, 2.00; do, 1.50; do, 1.00; do, .50; do, .25; do, .12 1/2. CORN—Steady; moderate business. Spring patents, 10.00; do, 9.50; do, 9.00; do, 8.50; do, 8.00; do, 7.50; do, 7.00; do, 6.50; do, 6.00; do, 5.50; do, 5.00; do, 4.50; do, 4.00; do, 3.50; do, 3.00; do, 2.50; do, 2.00; do, 1.50; do, 1.00; do, .50; do, .25; do, .12 1/2. WASHINGTON CATTLE MARKET. WASHINGTON—CATTLE—Receipts, 1,500 head. Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. HOGS—Receipts, 10,000 head. Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00. SHEEP—Receipts, 5,000 head. Market steady. Prices: 1st quality, 10.00; 2nd quality, 9.50; 3rd quality, 9.00; 4th quality, 8.50; 5th quality, 8.00.

LOCAL FINANCIAL GOSSIP.

Greene Canaan was the feature on the Washington Stock Exchange yesterday, in point of the number of shares changing hands. Before and after call there was a brisk demand for the stock, which was not satisfied until sales of 1,100 shares had been recorded. The price was on the up-grade from 8 1/2 to 8 3/4, the closing bid being at 8 3/4 and the asking price at 8 1/2, which was taken to indicate that all orders for the stock had been temporarily filled. At the opening of the session good business developed in Capital Traction 55 and Metropolitan 54, \$5.00 being bid in by buyers. Capital Traction stock, which yesterday was ex-dividend, then attracted attention, 75 shares being sold at 18 1/2. On the regular call on Washington Railway and Electric preferred the usual demand for the stock cropped up, and while the price jumped from 69 to 72, on fractional lots, the tone was good throughout, and apparently much more of a brisk demand for the stock had been in the hands of sellers at the time. Some interest was aroused in the common stock, the price being bid up nearly 2 points, but without covering any of the shares. Washington Gas attracted little attention, two sales of 5 shares each coming out after call. Richard W. Beall and Harry P. Hudson, respectively vice president and treasurer of the Citizens Savings Bank, announced that they have resigned as officers and directors of the latter institution in order to devote more time to the development of the Federal American Bank Corporation, in which they are interested. They were the founders of the Citizens Bank, and by their efforts have helped make it one of the conservative banking houses of Washington. They now feel justified in turning the active work of the bank over to their fellow directors. They have not disposed of their stock holdings in the bank.

FINANCIAL.

Which Bank? Officers: Frederick C. Stevens, Geo. W. White, N. H. Shea, Geo. O. Walsen, V. B. Deyber. Directors: P. J. Brennan, Walter A. Brown, James A. Cahill, Myer Cohen, Wm. A. H. Church, Samuel G. Jernell, M. J. Colbert, H. Bradley Davidson, J. J. Durlington, Victor B. Deyber, Wm. F. Han, Rudolph Kauffman, Ralph W. Lee, Arthur C. Meers, Wm. A. Meers, John L. Newbold, Clarence B. Bloom, Frederick C. Stevens, N. H. Shea, Charles F. Schneider, Geo. W. White. THE COMMERCIAL NATIONAL BANK, Cor. Fourteenth and G Streets.

WASHINGTON STOCK MARKET.

Table of Washington stock market quotations for various stocks like Capital Traction, Washington Gas, etc.

HOME SAVINGS BANK.

HOME SAVINGS BANK. Officers: B. F. Saul, Brice J. Moses, Alex. S. Clarke, Howard Moran, Michael J. Colbert. Directors: Carl Auerbach, Alex. S. Clarke, Michael J. Colbert, Anthony Gaeger, John B. Geier, William Hahn, J. Philip Herrmann, J. Harrison Johnson, Wm. Miller, Howard Moran, Brice J. Moses, John H. Ruppert, B. F. Saul, James F. Shea, John Shugrue. 3% interest paid on Savings Accounts. Commercial, Savings, and Personal Accounts solicited. Safe Deposit Boxes for rent from \$3 a year up. Drafts on all foreign countries. HEAD OFFICE, Corner Seventh, K, and Mass. Ave. N. W. BRANCHES: Seventh and H Sts. N. E. 436 Seventh St. S. W. Under U. S. Treasury Supervision.

Decorates Graves of Dogs.

Canine Burial Plot Tended by Mrs. James Speyer. Her Living Pet, "Wu Ting-fang," Has a Maid at His Disposal. Mrs. James Speyer, of the Washington Heights, has a large and beautiful canine burial plot in the city. She has a maid at her disposal to tend to the graves of her dogs. One of her dogs, "Wu Ting-fang," is a very intelligent and affectionate animal. She has a special room for him in her house, and he is always with her. She has a special maid to take care of him, and she is very fond of him. She has a special room for him in her house, and he is always with her. She has a special maid to take care of him, and she is very fond of him.

THE SAFEST INVESTMENTS.

THE SAFEST INVESTMENTS. An issue that does not fluctuate during disturbed conditions of the money market. First class of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "safe" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Careful Loans and Investments." Swartzell, Rheem & Hensley Co., 26 F STREET NORTHWEST. MONEY AT 5 PER CENT LOANED ON D. C. REAL ESTATE. HEISELICK & McLERAN, 163 H STREET.