PROFIT-TAKING DAY

Bulls Realize on Strong and Rising Market.

LARGE BUYING ORDERS PUT

Prices Rushed Upward at the Close, with Nearly All of the Leading Stocks Showing Advances—Consolidated Gas, Westinghouse, and Rubber Eagerly Sought After.

New York, March 25.—During the early part of the stock exchange session to-day, and, in fact, throughout the entire day, save for the last hour of business, the stock market showed an unmistakably tendency toward a realization of profits by the fortunate buyers of the preceding week.

The market during this time, however, although characterized by a lessened volume of trading and by distinct heaviness, was not in any way depressed in the ordinary sense of the term, and evinced a very decided ability to maintain itself at only a slight recession from the highest level of prices. It is true that there was no especial drive at values, and it is doubtful if speculative sales for the decline were any feature of business at all. Such selling as there was appeared to come almost entirely from those who desired to turn their paper profits into money, although this was plainly accompanied on the other hand by a marketing of a certain amount of stocks by large financial interests who seemed to be quite content under existing circumstances to allow the speculative cliques now at work for the rise to acquire stocks at existing quotations.

Rapid Rise at Close.

But toward the end of the day the character of the market changed. Large buying orders were placed simultaneously in a number of the prominent stocks so that prices rushed upward in a really violent manner. At the close nearly every prominent stock on the list was again at an advance, making the sixth successive day of the rise in the market without an intervening period of reaction. The advance in the present month has indeed been of a continuous order seldom witnessed.

The market has gone on rising since March 4 with a net advance in the leading railroad shares of over seven points and with a record of only three days of declines in this time and these only at widely separated intervals. Wall street is a place where the unexpected usually happens, but it will nevertheless be very surprising, inasmuch as the buying of stocks that is at present being conducted is of an almost exclusively professional origin, if at some time in the near future a sharp downward movement does not occur.

Specialties Were Conspicuous.

It is also worthy of notice that the most conspicuous of the advances in the market now made are in certain specialties like Consolidated Gas, Westinghouse, United States Cast Iron Pipe, and United States Rubber shares, and that although dealings in leading and active stocks such as Union Pacific, Reading, and Pennsylvania have been very large, the quotations for these stocks each day rise but very little.

The only real news matters to-day of financial importance was the President's message to Congress asking for additional legislation at its present session, but as the message covered ground that had been luminously disclosed in advance it was in no way a market factor except in so far as it was characterized by a more temperate tone than any similar emanation for a long time past.

CURB MARKET.

Quotations furnished by E. F. Hutton & Co., members New York Stock Exchange, G. Bowie Chipman, manager, 1301 F street northwest.

	Open.	High.	Low.	Close.
Boston Col'd Copper	15	15⅝	15	15½
British Col. Copper	4⅝	5	4⅝	5
Butte Coalition	22⅝	22⅝	22⅝	22½
Chicago Subway	19	19	19	19
Cumberland Ely	9⅝	9⅝	9	9⅛
Davis-Daly	3⅞	3⅞	3⅞	....
Dominion Copper	2⅛	2¼	2 1-16	2 7-16
Goldfield Consolidated	5 1-16	5¼	5 1-16	5 3-16
Greene Cananea	8⅞	8⅞	8½	8⅝
Guanajuato Mining	2	2⅛	1⅞	2
Manhattan Transit	2¾	3	2¾	2⅞
Miemac Gold Mining	4⅝	4⅝	4⅝	4⅝
Mitchell	½	½	½	½
McKinley-Darragh	69⅞	70⅛	69¾	70
Nevada Consol	13¼	13⅝	13⅛	13½
Nevada Smelting	1½	1½	1½	1½
Nevada-Utah Copper	4⅞	4⅞	4⅞	4½
Nipissing Mining	7⅛	7⅛	7⅛	7⅛
North Butte	55½	55½	54½	55
Silver Queen	1	1	1	1
Standard Oil	533	540	533	536
Tonopah	5⅞	6¼	5⅞	6
Tri-Bullion	2 1-16	2 1-16	2	2
Trinity	16¾	16¾	16¼	15½
United Copper	4⅞	5	4⅞	5

MISCELLANEOUS BONDS.

New York, March 25.—Closing bond transactions on the stock exchange.

Japanese first series 4½s	87⅛
Japanese second 4½s	86⅝
Japanese St. L. loans	77½
American Tobacco 6s	106⅛
American Tobacco 4s	67
Atlantic Coast Line 4s	85
Atlantic Coast Line L. & N. 4s	74
Baltimore and Ohio 3½s	90⅞
Baltimore and Ohio golds 4s	99½
Central of Georgia consolidated 5s	102¼
Chesapeake and Ohio consolidated 5s	109
Distillers' Securities C. 5s	73⅞
Erie general lien 4s	68
Erie convertible 4s, S. A	52
Louisville and Nashville unified 4s	95⅝
New York Central L. S.	77
Norfolk and Western consolidated 4s	95¾
Norfolk and Western convertible 4s	81½
Norfolk and Western, Pocahontas Coal 4s	85
Northern Pacific 4s	106⅛
Northern Pacific 3s	70¼
Oregon and Navigation 4s	94
Pennsylvania 3½s, 1915	50⅝
Reading general 4s	94⅝
Southern Pacific collateral 4s	85
Southern Pacific refunding 4s	88⅝
Southern Railway 5s	90
Tennessee Coal, Iron and Railroad 5s	89⅝
Union Pacific first 4s	100
Union Pacific convertible 4s	85½
United States Steel sinking fund 5s	95⅛
Western Maryland first 4s	64½
Western Maryland convertible 4s	30
Western Union 4½s	83

Total sales, $3,601,000.

MINING STOCKS.

Quotations are furnished by Irving K. Farrington & Co., members of the New York Produce Exchange, E. F. Baker, manager, Hibbs Building.

	Closing. Bid.	Asked.
Goldfield Consolidated	5 1-16	5¼
Combination Fraction	67	69
Jumbo Extension	33	35
Goldfield Daisy	1.30	1.32
St. Ives*	27	29
Silver Pick*	24	26
Great Bend*	41	43
Blue Bell*	8	10
Adams*	5	7
Atlanta*	24	26
Red Hills*	21	26
Diamondfield Black Butte*	16	18
Triangle*	7	9
Tempe Consolidated*	17	19
Gold Bar*	19	21
Jim Butler*	28	30
Golden Scepter*	3	5
Gibraltar*	7	9
Roanoke*	4	6
Sawtooth Galena King*	9	11
Montana Tonopah	1.60	1.65
Nipissing	7	9
McKinley-Darragh	11-16	13-16
Florence	4	4½

*Sells cents per share.

LOCAL FINANCIAL GOSSIP.

Transactions on the Washington Stock Exchange yesterday amounted to five 25-share lots of Washington Gas and one 5-share lot of Mergenthaler. The Gas sold at 6½ and the Mergenthaler at 194½.

There was a good deal of bidding upon most of the public utility shares, as well as the bonds, but none of either, beside the Gas shares were forthcoming.

Some of the brokers were predicting higher figures for all these stocks yesterday, and this reason was assigned by one member of the exchange for the small amount of business done. This broker was of the opinion that the fear of hostile legislation by Congress would soon be over for this year, and then values would come back to the intrinsic worth of the securities.

WASHINGTON STOCK MARKET.

Regular call—12 o'clock noon:

Washington Gas, 25 at 6½, 25 at 6½, 25 at 6½, 25 at 6½, 25 at 6½.

After call—Mergenthaler, 5 at 194½.

Following are the closing quotations on yesterday's local stock exchange:

	Bid.	Asked.
GAS BONDS.		
Washington Gas 4s	99	101½
Washington Gas cert. 6s	102	105
RAILROAD BONDS.		
Capital Traction 5s	110½	111
Anacostia and Potomac 5s	97	102
City and Suburban 5s	.....	101
Columbia second mortgage 5s	102½	104½
Washington Railway and Electric 4s	76½	77
Wash., Alex. and Mt. Vernon 5s	96	97½
MISCELLANEOUS BONDS.		
Potomac Electric Light 1st 5s	102¼	104
Norfolk and Washington Steamboat 5s	107½	.....
Chesapeake and Potomac Telephone 5s	103	104
Washington Market Co. 5s, 1917-27	.....	107
Washington Market Co. 5s, 1927-47	.....	107
PUBLIC UTILITY STOCKS.		
Capital Traction	*117½	119½
Washington Railway and Electric com.	22¾	24¾
Washington Railway and Electric pfd.	69¾	70½
Norfolk and Washington Steamboat	285	300
Washington Gas	6½	6⅝
Bell Telephone of Pennsylvania	.....	95
TYPE MACHINE STOCKS.		
Mergenthaler Linotype	*192¾	195
Lanston Monotype	8¼	9¼
MINING STOCKS.		
Greene Cananea Copper	8½	8⅝
Mitchell Mining Company	½	⅝
NATIONAL BANK STOCKS.		
American	*150	.....
Capital	175	.....
National City	.....	138
Columbia	275	.....
Commercial	148	.....
Farmers and Mechanics	303	.....
Lincoln	125	140
Metropolitan	235	.....
Riggs	.....	600
Second	139	150
Traders	130	.....
Washington	379	.....
TRUST COMPANY STOCKS.		
American Security and Trust	.....	250
National Savings and Trust	185	200
Union Trust	112	116
Washington Loan and Trust	180	.....
United States Trust	81	90
SAVINGS BANK STOCKS.		
Home Savings	290	350
Merchants and Mechanics Savings	12	15
Union Savings	204	.....
FIRE INSURANCE STOCKS.		
Arlington	25	35
Columbia	9	11
Commercial	5	.....
Corcoran	74	.....
Firemen's	19	20¼
Franklin	50	.....
German American	265	300
Metropolitan	80	.....
National Union	6	.....
People's	6	8
Potomac	25	.....
Riggs	7½	8½
TITLE INSURANCE STOCKS.		
Columbia Title	3	.....
Real Estate Title	80	.....
Washington Title	3¼	.....
MISCELLANEOUS STOCKS.		
Graphophone common	.....	35
Graphophone pfd	50	75
Security Storage	175	.....
Washington Market	16½	.....

*Ex dividend.

NEW YORK STOCK MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange, G. Bowie Chipman, manager, 1301 F street northwest.

Sales to noon.....353,200 shares
Total Sales.....801,900 shares
Call money: High, 2; low, 1¾; close, 1¾.

	Sales.	Open.	High.	Low.	Close.
Allis-Chalm	400	8¼	8½	8¼	8⅜
Amal. Copper	42,300	59	60	58½	60
Am. C. & F.	3,046	33	33⅝	32	33⅝
Am. Can	100	5	5	5	5
Am. Ice Sec.	4,800	21⅛	21⅝	20⅝	21½
Am. Loco.	18,350	43¾	47¼	42	47¼
Am. Loco. pfd.	.....	93½	94¾	93½	94¾
Am. Smelt.	44,800	72⅞	74½	72¼	74½
Am. Smelt. pfd.	1,000	93½	94¾	93½	94¾
Am. Sugar	2,000	126½	126½	125⅝	126⅝
Am. Tob. pfd.	500	85	85	85	85
Am. Woolen	300	19⅞	20½	19⅞	20½
Anaconda	6,350	38¾	40	38	40
Atchison	2,500	74¼	75¼	74½	75¼
Atchison pfd.	400	85⅞	85⅞	85⅞	85⅞
At. Coast Line	1,600	73½	73¼	73½	73¼
Balto. & Ohio	1,200	83	83¼	82½	83¼
Brook. R. T.	2,210	47¼	48	46¾	47½
Can. Pacific	4,400	150¼	150½	149	150½
Cent. Leather	1,310	19	19	18½	19
Cent. Leather pfd.	200	85	85	85	85
Ches. & Ohio	1,300	32	32¼	31½	32¼
Chi. Gt. W.	1,900	5	5	5	5
C., M. & St. P.	21,195	119½	120	118½	119⅝
C. & N. W.	2,900	148	149	147¾	149
C., C., C. & St. L.	500	50	51	50	50½
C. F. & I.	2,100	22⅞	23	22¼	23
Colo. So.	1,000	24¾	25¼	24¾	25¼
Colo. So. 1st	1,070	56	56	55½	56
Colo. So. 2d	550	47¾	47¾	47	47
C. & H., C. & I.	1,100	20⅝	20⅞	20	20¾
Con. Gas	7,850	109⅝	116½	109⅝	116⅝
Corn Prod.	3,300	13½	14½	13½	14½
Corn Prod. pfd.	400	64	65	64	65
D. & H.	200	156	156½	156	156½
D. & R. G.	100	20½	20½	20½	20½
Dis. Sec.	1,800	34	34½	33⅝	34½
Erie	2,400	16⅝	16⅞	16⅛	16½
Erie 1st	1,100	33	33¼	32½	33
Gen. Electric	2,200	127⅝	128¾	127¼	128¼
Gt. North. pfd.	7,100	123¼	124¼	123¼	124¼
Gt. North. Ore	1,200	58¾	59	58¼	59
Ill. Cent. L. L.	635	126½	126½	126	126
Int. Met.	2,300	7⅝	8¼	7⅝	8⅛
Int. Met. pfd.	6,100	19	21	19	20¾
Int. Paper	235	10	10	9¾	9¾
Iowa Cent.	2,400	12½	12⅝	12¼	12⅝
Iowa Cent. pfd.	1,000	31½	32½	31½	32½
Kansas City So.	600	23	23¾	23	23¾
K. C. So. pfd.	600	52¾	53¼	52½	53¼
L. & N.	550	100	101	100	101
Manhattan Ele.	195	126½	126½	126½	126½
Mex. Cent.	400	18	18	17⅞	18
M., S.P. & S.S.M. pfd.	200	106	107½	106	107¼
M., K. & T.	4,100	24⅝	24⅞	23¾	24½
M., K. & T. pfd.	2,000	54½	55	54½	55
Mo. Pac.	4,200	40¾	41	40	40¾
Nat. Biscuit	300	82	82	81	81
Nat. Lead	7,700	58	60	57¾	59¾
N. Y. Air Brake	2,200	67½	67⅞	66¾	67½
N. Y. Cent.	2,400	98¾	99⅛	98	98⅞
N. Y., O. & W.	1,000	34	34	33½	33⅞
N. & W.	1,700	65	65	63¾	64⅞
North. Pac.	21,160	127⅝	128½	126⅝	128¼
Pac. Coast	300	80	80	79½	79¾
Pacific Mail	1,200	32¾	32¾	31	31
Pa. R. R.	14,100	117⅝	117⅞	116¾	117⅝
Pre. Steel	1,215	24⅞	24⅞	24	24½
Reading	137,800	105⅝	106¼	104⅝	106¼
Rep. I. & S.	3,920	19¼	19¼	18⅝	19⅛
Rep. I. & S. pfd.	1,295	72½	72½	72	72½
Rock Island	1,100	15	15⅛	15	15⅜
Rock Island pfd.	1,650	27¾	28	27¼	28
Sloss-Sheffield	400	50½	51	50½	51
So. Pacific	14,400	75½	75⅞	74⅞	75⅞
So. Pac. pfd.	300	111	111	111	111
Southern Ry.	9,450	14⅞	15¾	14½	15¾
Southern Ry. pfd.	1,900	38½	40	38½	40
Tenn. Copper	1,500	37	37½	36¾	36⅞
Texas Pacific	700	17⅛	17⅛	17⅛	17⅛
T., St. L. & W.	200	16¼	16½	16¼	16½
T., St. L. & W. pfd.	250	39	39⅝	38½	39⅝
Union Pacific	164,325	126⅞	128	125⅞	128
U. S. Realty	100	40	40	40	40
U. S. Rubber	2,750	21¾	23¼	21¾	23¼
U. S. Rubber 1st	512	85	86	85	86
U. S. Steel	91,650	35⅞	36⅛	35	36⅛
U. S. Steel pfd.	8,660	99⅝	100	99¾	100
Va. Chem.	250	20	20⅝	20	20⅝
Wabash	100	9⅝	9⅝	9⅝	9⅝
Wabash pfd.	300	17½	17½	17½	17½
West. Union	250	50½	50½	50	50
Wis. Cent. pfd.	200	37⅞	37⅞	37⅞	37⅞

NEW YORK MONEY.

New York, March 25.—Money on call at the stock exchange to-day opened at 2 per cent; highest, 2; lowest, 1¾; closing, 2. Most of the loans were at 2 per cent.

Time money unchanged. Local institutions were moderate lenders, but the demand was not keen. Rates, 3a3¾ per cent for sixty days, 3¾a3½ for ninety days, 3¾a4 for four months, 3¾ for five and six months, and 5 for one year.

Mercantile paper was quite plentiful. There was moderate absorption of the high grades, but the demand lacked breadth. Rates, 5¼a6 per cent for sixty and ninety-day bills, indorsed bills receivable; 5½a6 for choice four to six months' single names, and 6½ for others.

Sterling was quiet, with rates 5 points higher. Rates for actual business were: Sixty days, 4.8345a4.8350; demand, 4.86a4.8605; cables, 4.8650a4.8635. Commercial bills were 4.82½a4.83½.

FINANCIAL. FINANCIAL. FINANCIAL. FINANCIAL.

FAIR FINANCE 3

My advertisement which will fill double this space in the press of the world to-morrow, Friday, March 27th, will set forth in detail the features of "Fair Finance, Gold at 50 cents on the dollar," which boiled down, is—

First, The public will be given the opportunity to purchase, in the open markets, through the members of the leading Stock Exchanges of the world, at whatever price the buying of the public puts upon it (not less than par, $5, which it must net the corporation owning it), 700,000 shares of a gold stock the value of which has been demonstrated and the name of which is known throughout the world.

Second, This stock, with the remaining capital of the company, 2,800,000 shares, which are not for sale to anyone at any price, is owned by a holding corporation whose capital stock of $20,000,000, par $100, has been recently selling in the open market at over $300 per share, or over $60,000,000.

Third, This stock, and consequently the gold, is owned and controlled by the most successful group of mining capitalists in the world, the corporations owned and controlled by them aggregating at the open market price a short time ago approximately $300,000,000.

Fourth, This stock has never been offered to the public, nor have the public ever had an opportunity to acquire it.

The above means:

First, That to-morrow there will be placed before the public the complete story of a most remarkable investment.

Second, That this story will be unique, inasmuch as it will be the first time in the history of stocks where a story relating to a security of great worth will read like the yarns usually spun in glaring advertisements by irresponsible wild-cat stock-promoting swindlers. Yet, in this case

The unquestioned authority of the experts' reports which will be embodied in my statement and the predominating position occupied in the banking, railroad, and corporation world by the men who will vouch for my story will be proof positive and unassailable of the facts upon which my story is based.

This in turn means that there will be a demand for this stock not only far beyond the supply, but greater than that for any other investment stock ever offered to the public.

Which further means

That all who secure any of this gold during the first days it is traded in on the open market will be assured of not only an exceptionally safe and high return permanent investment, but an investment which will immediately show large profits, for, as the demand for the stock increases in volume, as it is bound to from the first day's trading, the price must mount.

Now to real business—to summarize what I have heretofore said in Fair Finance 1, 2, and 3, which it is only fair to state, has been said for the purpose of securing the attention of my audience, the public, and next educating them to a condition where they will quickly and clearly comprehend the desirability of doing what I am now about to advise them to do.

I unqualifiedly advise

Every investor and speculator—the public and small investors—American and European capitalists—every trader in the New York and other American Exchanges, and the London, Berlin, and Paris, to have their buying orders ready for execution at the beginning of trading in the New York market Saturday morning.

What this means is

First, That by this new method all will know the merits of this stock before it is placed upon the market—all will have an opportunity to get in at bottom prices.

Second, That there will be turned over to the public from the very beginning of an assured successful enterprise all the large profits which are to accrue to those who own its stock, instead of passing these profits over first to the corporation creators and next to the middlemen brokers, who, under present methods, purchase to resell to the public at inflated prices.

In detail, what I unqualifiedly advise is this:

First, That every small investor as soon as he finishes reading this "Fair Finance 3" place in the hands of any of the members of the leading Stock Exchanges, or of their local bank or banker, all or a substantial portion of his savings, at the same time an order to buy, at, say, not over $7.50 per share, whatever number of shares the money will pay for—but in every case to attach to these buying orders positive instructions not to execute the order until after further directions.

Next, carefully read to-morrow's statement and investigate the correctness of all the assertions and proofs submitted, and, if the verdict is, as it will be, that this is an investment such as heretofore have only been given to "insiders"—Captains of Finance—then affirm the order. But I bear down on this—if the slightest doubt remains about this investment being a nugget, cancel the order and no loss will accrue and no harm will have been done.

Right here, I will say after thirty-eight years' activity in stocks and finance without having ever met with a stock bargain which would justify me in advising, say, a woman investor of moderate means, to invest her all, and this after having marketed hundreds of millions of securities, in one group alone having turned over to the public more than $100,000,000 of profit, I fully appreciate the great responsibility which attaches to the advice I give, but in this case my knowledge of this investment, which knowledge I will submit to the public to-morrow, allows me for the first time to give such advice without any fear of being in error.

Second, That every American capitalist should instruct his banker to purchase this stock on Saturday morning, provided the facts which I will submit to-morrow affirm my every assertion, and absolutely prove that this is a most extraordinary opportunity for money making.

Third, That every English, French, or German capitalist or speculator instruct his American arbitrageur to purchase for him a block of this stock after weighing what I will publish to-morrow.

My advertising has interested vast numbers of people everywhere in what is to be described to-morrow, when all will be able to judge for themselves of the desirability of investing, but not until Saturday, that is, not until everyone has had twenty-four hours opportunity to satisfy themselves of this stock's worth, can anyone secure a share at any price, for every share is owned by the corporation I refer to; I do not own a share.

On Saturday the reputable brokers of New York, Boston, and Philadelphia will stand ready in the open market to supply the stock to all comers and my work will have been completed.

They will continue from day to day to supply the stock until the 700,000 shares will have been sold for the benefit of the corporation.

Then I will proceed to "bring out" the next one—a $60,000,000 one. This means that my greatest interest is in completing Gold as quickly and successfully as possible, and then to have the price at which the public have secured their investment mount rapidly to its real worth, two or three times its first price.

He who runs should be able to comprehend as he goes that a brilliant success with this first or test case means a brilliant success with the second, and so on to the place where the old methods of "floating" stocks with benefit to the few and disaster to the many will have become a memory.

A FINAL WORD TO INVESTORS

It is generally supposed that just now money for investment is scarce in America. This belief is erroneous. I have recently had three complete canvasses made of the United States and Canada, with the result that I believe—strongly believe—the people at large have never had so much money ready to invest as now, never had so strong a desire to invest, but—never had so little confidence in the old investments. This means that they will tumble over themselves to reach an investment they are sure is good, and in which they are to be given a square deal.

A square deal is what I will present to-morrow.

THOMAS W. LAWSON.

Boston, March 26, 1908.

TREASURY STATEMENT.

Reserve fund—	
Gold coin and bullion	$150,000,000 00
Trust funds held for redemption of outstanding notes and certificates:	
Gold coin	$837,348,869 00
Silver dollars	453,612,000 00
Silver dollars of 1890	5,261,069 00
Total	$1,296,221,869 00
General fund—	
Gold coin and bullion	$24,163,632 23
Gold certificates	36,348,090 00
Standard silver dollars	25,185,104 00
Silver certificates	13,672,135 00
Silver bullion	6,105,800 85
United States notes	12,171,129 00
Treasury notes of 1890	9,804 00
National bank notes	38,424,049 000
Subsidiary silver coin	17,878,380 90
Fractional currency	155 56
Minor coin	2,132,749 42
In national bank depositaries	204,304,871 77
In treasury of Philippine Islands	4,285,107 73
Bonds and interest paid	54,610 17
Total	$384,735,619 63
Liabilities	124,394,256 09
Available cash balance	$260,381,364 34
Receipts—	
Customs	$969,780 72
Internal revenue	681,280 23
Miscellaneous	61,168 59
Total (postal receipts not included)	$1,703,189 54
Expenditures (postal expenditures, except postal deficiency, not included)	2,000,000 00
Excess of expenditures	$296,810 46
Excess of receipts	513,403 52
National bank fund—	
Deposits under act July 14, 1890	$77,100 00
Notes redeemed and retired under act July 14, 1890	65,200 00
Notes received for current redemption	1,427,448 00
Redemption of notes—	
Redemption of notes	$649,651,902 00
To date	136,216,916 00
March 25	53,945 00

BOSTON STOCKS.

	High.	Low.	Close.
Allouez Mining	26	26	26
American Telephone	110	109½	110
American Woolen	20	20	20
American Woolen pfd.	85	84¾	85
American Zinc	24	24	24
Arizona Commercial	20	19½	19½
Atlantic Mining	11	10	10
Boston and Maine	131	130½	131
Boston Consol. Mining	15¾	15	15¾
Butte Coalition	23	22½	22⅝
Calumet and Arizona	107	105	105½
Calumet and Hecla Mining	650	645	645
Copper Range Consol.	66	65	66
Daly-West Mining	8½	8⅜	8½
Edison Elec. Illum	203	203	203
Franklin Mining	8	8	8
Granby Mining	90	90	90
Greene Cananea	9	8¾	9
Isle Royal Mining	20	20	20
La Salle Mining	15¼	15	15
Mass. Consol. Mining	2¾	2¾	2¾
Mass. Elec. Co.	10½	10½	10½
Mass. Elec. Co. pfd.	45	45	45
Massachusetts Gas	51½	50½	51
Massachusetts Gas pfd.	82½	82½	82½
Mexico Mining	6⅞	6¾	6⅞
Michigan Mining	11½	11½	11½
Mohawk Mining	50	50	50
Nevada Con. Mining	13¾	13¼	13¾
New England Telephone	109½	109½	109½
N. Y., N. H. & Hart.	134½	134	134½
North Butte Mining	55½	54½	55½
Old Colony	185	185	185
Old Dominion Mining	38	37½	38
Osceola Mining	84	83	83¾
Parrot Mining	19¼	19	19
Shannon Mining	12½	12	12¼
Swift & Co.	97¼	97¼	97¼
Tamarack Mining	64	63	63
Trinity Mining	16⅞	16	16
United Fruit	127½	125	127½
United Shoe Machinery	48	46	47
Utah Mining	41	40	40⅞
U. S. Sm., Ref. & Min.	34¼	34¼	34¼
U. S. Sm., Ref. & Min. pfd.	40¼	40	40
U. S. Coal and Oil	10⅞	10¼	10⅞
Victoria Mining	3¼	3¼	3¼
Winona Mining	5⅝	5½	5½
Wolverine Mining	125	125	125

GOVERNMENT BONDS.

New York, March 25.—Closing quotations of United States government bonds:

	Bid.	Asked.
2s, registered, 1930	103¾	104½
2s, coupon, 1930	104½	.....
3s, registered 1908	101	102
3s, coupon, 1908	101	102
3s, small bonds	100½	.....
4s, registered, 1925	120½	121½
4s, coupon, 1925	122½	.....
Panama 3s, registered	103	103⅝

COTTON MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange and the New York Cotton Exchange, G. Bowie Chipman, manager, 1301 F street northwest.

New York, March 25.—On better cables than the trade looked for the cotton market opened steady, unchanged to 5 points advance, then turned easy on heavy selling by the bear crowd, carrying prices to a new low level, but on the decline there was some good outside buying and the market soon turned for the better. There was not much news. The South reported a better demand for all grades of cotton. New months were sold quite freely on better weather outlook, and the latter from now on should be watched closely. The market at present is in a healthy condition and ought to work higher, as the short interest is large. Trade conditions are showing improvement and 9½c cotton discounts most anything just now until there is a change for new crop.

New York.

	Open.	High.	Low.	Close.
March	9.51	9.51	9.32	9.39
May	9.62	9.68	9.44	9.68
July	9.59	9.61	9.45	9.61
October	9.50	9.52	9.41	9.46

New Orleans.

	Open.	High.	Low.	Close.
March	10.00	10.01	9.89	10.01
May	9.79	9.85	9.73	9.85
July	9.77	9.82	9.69	9.82

While you think of it, telephone your Want Ad. to The Washington Herald, and bill will be sent you at 1 cent a word.

GRAIN AND PROVISIONS.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange and the Chicago Board of Trade, G. Bowie Chipman, manager, 1301 F street northwest.

Chicago, March 25.—The market was quiet all day. During the morning it was firm on the cables, dry weather reports from the Southwest, small Northwest receipts, and strong spring wheat markets, but it broke later on efforts of early buyers to take profits and lack of support, and the selling was also helped along by reports from the Southwest, claiming conditions there were not serious and that the unfavorable reports were exaggerations.

Corn was quite firm at the opening, on reports of smaller receipts and poor grading. Later the market reacted, influenced by the drop in wheat and reports of somewhat more liberal offerings by the country, while it was stated that private elevators at Chicago were turning out considerable quantities of contract corn from the stocks in private houses. Trade in oats was quiet most of the session, with prices showing some little selling pressure at times on favorable weather reports.

Provisions were quite firm early, on disappointing receipts of hogs, but the demand was not important and later considerable heaviness developed.

Futures were quoted as follows:

	Open.	High.	Low.	Close.
WHEAT—				
May	95¾	95⅝	94⅝	94⅝
July	89⅞	90⅝	89	89¾
September	87⅛	87⅝	86¼	86⅝
CORN—				
May	67½	67⅝	66⅝	66⅝
July	64⅝	64⅞	64⅛	64¼
September	63⅝	64	63¼	63⅝
OATS—				
May	54½	54⅝	54⅛	54⅝
July	49	49	48½	48½
September	39	39¼	38⅝	38⅝
PORK—				
May	12.52	12.55	12.42	12.47
July	12.92	12.90	12.80	12.85
LARD—				
May	7.95	7.95	7.92	7.92
July	8.15	8.17	8.12	8.15
RIBS—				
May	6.82	6.82	6.77	6.77
July	7.10	7.12	7.07	7.07

New York, March 25.—WHEAT—Weaker; small demand. No. 1 Northern Duluth, to arrive, 1.13¼; No. 2 red, f. o. b., 1.01¾; No. 2 hard, f. o. b., 1.11¾; No. 1 macaroni, 1.02½, f. o. b.; No. 2 macaroni, 99½. Exporters took 3 loads.

CORN—Weaker; limited trade. No. 2 elevator, 75½; new No. 2, f. o. b., 70; No. 2 white, f. o. b., 71; No. 2 yellow, f. o. b., 71. Exporters took nothing.

RYE—Weak; nominal; unsettled. No. 2, 86, f. o. b.

Futures were quoted as follows:

WHEAT—	Open.	High.	Low.	Close.	Yesterday's close.
May	1.03	1.03¾	1.02 1-16	1.02¼	1.02⅞
July	97⅞	98⅛	97	97⅛	97 1-16
CORN—					
May	76¾	76¾	75¼	76