

STRENGTHEN MARKET

Cheerful Feeling Partly Due to India Situation.

WAR SCARE IS NOW ALLAYED

United States Steel Preferred Shows Activity, Owing to View that Big Trust is in Better Position than Its Smaller Rivals—Terror at Noon-day Gives Way to Buoyancy.

New York, May 5.—Practically the only influential development in the financial situation to-day was the greater strength manifested by the foreign markets upon a subsidence of apprehensions concerning the trouble in Great Britain's Indian possessions which broke out yesterday. This more cheerful feeling was due largely to the fact that no unfavorable news from India was received, and that general indications were that the armed conflicts that had taken place there were of a minor and inconsequential nature, and such as involved troubles with roving tribes, rather than with any centralized power.

There was, at any rate, an unmistakable tendency toward recovery not only in consols and the prices of the leading stocks in the London market, but on all the foreign exchanges; and there was in consequence not a little buying back of stock sold here yesterday by foreign speculators for the decline.

Buoyant Buying Follows.

After an advance which ran to about a point in the leading shares in the first hour of business our own market became inactive, and was in a state of practical torpor until along in the afternoon, when it again became strong, and closed under the stimulus of a buoyant buying which left prices of the prominent issues at the highest level of the day, and at gains that were in most instances as large as yesterday's decline. The features of the market in this final rise were the Union and Southern Pacific common and United States Steel preferred shares. Reasons for the buying of steel preferred stock, which extended to a greater or less extent to the other steel issues, appeared to be an idea that the stock had recently been quoted lower than it should be compared with the other similar shares on the market. It should be said in this relation, too, that talk in the inner circles of the great iron and steel producing concerns is by no means as pessimistic as a great deal of that which is now printed in the newspapers and in financial publications. It will probably be found when the truth is disclosed that the business of the United States Steel Corporation, under ordinary circumstances, is relatively better than of other organizations in the iron and steel industry.

Diversity Aids Trust.

It is likely, in other words, that the so-called independent iron and steel companies are not faring as well at present as is the Steel Corporation. The independent companies are largely engaged in the manufacture of a few special varieties of iron and steel materials, which are principally steel rails, structural iron, and the like. But the output of the Steel Corporation embraces a vast variety of products, and it is well known that in many of these lines current business is not greatly below the normal.

As regards the Union Pacific and Southern Pacific stocks, on a basis of the recent accumulation of their shares, the prevalent impression that the development of the railway business that has taken place has been by no means such as to threaten the maintenance of the distribution upon these particular stocks, and that with average crops in the present year the prospect as to the continuance of these dividends may be regarded as reasonably certain.

NEW YORK MONEY.

New York, May 5.—Money on call at the stock exchange today opened at 2 per cent; highest 2 1/2; lowest, 1 1/2; closing, 1 1/2 per cent. Most of the loans were at 2 per cent. Time money was obtainable with moderate freedom, and there was a fair demand: Rates: 2 1/2 to 3 per cent for sixty and ninety days; 3 1/4 to 4 per cent for four months; 4 per cent for five and six months, 4 1/2 for over the year.

GOVERNMENT BONDS.

New York, May 5.—United States government bonds closed unchanged. The general bond market laid firm in tone. The principal dealings were in Florida deferred 6s, New York City 4 1/2s, Brooklyn Rapid Transit 5s, Missouri Pacific 4s, Pennsylvania convertible 4s, Union Pacific common and United States Steel 5s. United States government bonds: Bid. Asked. 2s, registered, 1908..... 102 1/2 102 3/4 2s, coupon, 1910..... 102 1/2 102 3/4 2s, registered, 1908..... 102 1/2 102 3/4 2s, coupon, 1910..... 102 1/2 102 3/4 3s, registered, 1909..... 102 1/2 102 3/4 4s, registered, 1912..... 102 1/2 102 3/4 4s, coupon, 1912..... 102 1/2 102 3/4 Panama Canal 5s, registered..... 102 1/2 102 3/4

MISCELLANEOUS BONDS.

New York, May 5.—Closing stock exchange bond transactions: American Cotton Oil 4 1/2s..... 99 1/2 100 1/2 American Tobacco 5s..... 100 1/2 101 1/2 Baltimore and Ohio 4 1/2s..... 99 1/2 100 1/2 Central Georgia second income, stamped..... 99 1/2 100 1/2 Trust Company third income, stamped..... 99 1/2 100 1/2 United States Steel 5s..... 102 1/2 102 3/4 Union Pacific 4 1/2s..... 99 1/2 100 1/2 Delaware and Hudson convertible 4s..... 99 1/2 100 1/2 Erie preferred 1st 5s..... 99 1/2 100 1/2 Erie preferred 2d 5s..... 99 1/2 100 1/2 General Electric convertible 5s..... 102 1/2 102 3/4 Mackayama Steel 5s..... 99 1/2 100 1/2 Northern Pacific registered 4s..... 99 1/2 100 1/2 Southern Pacific refunding 4s..... 99 1/2 100 1/2 Texas and Pacific 5s..... 99 1/2 100 1/2 Union Pacific 4 1/2s..... 99 1/2 100 1/2 United States Steel 5s..... 102 1/2 102 3/4

NEW YORK STOCK MARKET.

Table of New York Stock Market prices for various stocks including American Beet Sugar, Amalgamated Copper, Am. Car & Foundry, etc.

LOCAL FINANCIAL GOSSIP.

Business on the Washington Stock Exchange yesterday was in larger volume than usual, and with the exception of Capital Traction, with little change in prices. Bidding for bonds did not bring out many, \$2,000 in Washington Railway 4s and \$1,000 in Capital Traction is being all that went upon record. The sale of the railway bonds was at 82, the highest price recorded on this movement. The Traction bonds sold at 111 1/2. Capital Traction stock was taken to the extent of twenty-nine shares, first at 122 and then at 122 1/2. Some of the stock was offered at 125, but no more could be had at the selling price of the day. The Washington Railway common attracted the usual attention, one broker bidding for it and taking all that was offered. The preferred stock was also in fair demand, selling in fractional lots at 82 and in fifty-share lots at 81 1/2. In all 112 shares were recorded sold. Mitchell Potomac was again in evidence, with sales of 1,300 shares, which sold at 50 cents a share. One hundred shares of Greene-Cannara were taken at 8 1/2. The total stock transactions of the day were 1,716 shares. J. W. Henry, a member of the exchange, who seldom attends the meeting, will sail for Europe to-day for a trip of three months. Arthur K. Parris, one of the most faithful attendants upon the meetings, has gone with his wife to the Virginia Hot Springs for a short stay.

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, 120 F street northwest. New York, May 5.—The cotton market, while subject to several quick changes from low to high and back again to the day, was steady, with a good volume of business. Trading opened at a strong pace, with prices up a point or two, and with the market generally quiet. Then some heavy selling struck the market, and prices receded to about the lowest of the day. There was again a rally, the bid prices creeping up slowly to the level of the day. The market was followed by another setback, but in the late-afternoon the pressure to sell seemed to be withdrawn, and the quotations rose up to the level of the opening. The failure of a prominent spot house had no perceptible effect upon the market. Estimated receipts at the ports were 1,000 bales, against 1,100 last week and 1,151 last year. For the week, 55,000 bales, against 57,500 last week and 58,800 last year. Mills were again in evidence, with sales, against 1,87 last week and at Houston, 3,000 bales, against 4,572 last year.

NEW YORK.

Table of New York market prices for various commodities like Butter-Creamery, Eggs, etc.

NEW ORLEANS.

Table of New Orleans market prices for various commodities like Cotton, etc.

LOCAL PRODUCE MARKET.

The wholesale market was somewhat overcast with positions of the various commodities. The market was generally quiet, with prices steady. There was a fair volume of business, and the market was well supplied. Prices were generally steady, with some fluctuations in certain commodities.

NEW YORK PRODUCE.

New York, May 5.—SUGAR—Official cables from Cuba note that only 25 centals are now grinding, compared with 36 last week, 11 going out of commission. Receipts at the six principal ports of the week were 4,000 tons, and exports were 5,000 tons, with stock 37,000 tons. The local raw sugar market was dull and nominally unchanged. Refiners were dull and nominally unchanged. Dealers were quiet and business on the basis of 3 cents for Cuba sugar, cost and freight terms, but the goods are generally held at 1 1/2 to 1 3/4 cent above bid. It is probable that if refiners would make 3 1/2 to 4 cents liberal business would be done. Duty-paid prices were quoted as follows: Centrifugal, 9 1/2; white, 10 1/2; muscovado, 9 1/2. Refined sugar was dull and unchanged. The London market for best sugar was unchanged at 15 1/2 for May and 15 1/2 for June, and stock in the United Kingdom 15 1/2 tons.

WHEAT AND WHEAT PRODUCTS.

Wheat and wheat products were generally quiet. There was a fair volume of business, and the market was well supplied. Prices were generally steady, with some fluctuations in certain commodities.

GRAIN AND PROVISIONS.

Grain and provisions were generally quiet. There was a fair volume of business, and the market was well supplied. Prices were generally steady, with some fluctuations in certain commodities.

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WASHINGTON STOCK MARKET.

Regular call, 12 o'clock noon. Washington Railway and Electric 4s \$1,000 at 82. Capital Traction 2 at 122. 1/2 at 122 1/2, 8 at 122 1/2, 12 at 122 1/2. Washington Railway common 10 at 82, 50 at 82, 80 at 82, 100 at 82, 150 at 82, 200 at 82, 250 at 82, 300 at 82, 350 at 82, 400 at 82, 450 at 82, 500 at 82, 550 at 82, 600 at 82, 650 at 82, 700 at 82, 750 at 82, 800 at 82, 850 at 82, 900 at 82, 950 at 82, 1,000 at 82. Capital Traction 5s \$1,000 at 111 1/2. Washington Railway 4s \$1,000 at 82. Following are the closing quotations on yesterday's stock exchange: GAS BONDS. Bid. Asked. Washington Gas 4s..... 102 1/2 103 1/2 Washington Gas certificate 4s..... 102 1/2 103 1/2 RAILROAD BONDS. Bid. Asked. Capital Traction 5s..... 109 1/2 110 1/2 Anacostia and Potomac 5s..... 97 1/2 98 1/2 Columbia 2d 5s..... 101 1/2 102 1/2 Columbia 5s..... 101 1/2 102 1/2 Metropolitan 5s..... 101 1/2 102 1/2 Washington Railway and Electric 4s..... 81 1/2 82 1/2 Wash. Alexandria & Mt. Vernon 5s..... 81 1/2 82 1/2 MISCELLANEOUS BONDS. Bid. Asked. Potomac Electric Light 1st 5s..... 103 1/2 104 1/2 N. & W. Steamboat 5s..... 101 1/2 102 1/2 Mitchell Potomac 5s..... 101 1/2 102 1/2 Washington Market 5s, 1917-17..... 101 1/2 102 1/2 PUBLIC UTILITY STOCKS. Bid. Asked. Capital Traction 5s..... 109 1/2 110 1/2 Washington Railway and Electric 4s..... 81 1/2 82 1/2 N. & W. Steamboat 5s..... 101 1/2 102 1/2 Mitchell Potomac 5s..... 101 1/2 102 1/2 Washington Market 5s, 1917-17..... 101 1/2 102 1/2 FIRE INSURANCE STOCKS. Bid. Asked. Merchants and Mechanics..... 104 1/2 105 1/2 National Union..... 104 1/2 105 1/2 People's..... 104 1/2 105 1/2 SAVINGS BANK STOCKS. Bid. Asked. Home..... 104 1/2 105 1/2 Merchants and Mechanics..... 104 1/2 105 1/2 National Union..... 104 1/2 105 1/2 People's..... 104 1/2 105 1/2 MISCELLANEOUS STOCKS. Bid. Asked. Graphophone..... 104 1/2 105 1/2 Graphophone preferred..... 104 1/2 105 1/2 Storage..... 104 1/2 105 1/2

WAR ON MOSQUITOES

Thirty New Varieties Found on Isthmus of Panama. Their Habits Investigated. Some Breed in Tin Cans, Some in Puddles, and Some in Creeves of French Dredging Machines—Methods Adopted for Extermination. Malarial Insects Are Few. The study of the mosquitoes of Panama, of which this article is a brief account, is of great economic benefit in furnishing original information on the kinds and habits of the mosquitoes with which the sanitary commission of the Isthmus has to cope in its struggle against yellow fever, malaria, and similar diseases of Central America. August Busck, of the Department of Agriculture, was sent to Panama to take as complete a survey as possible of these insects, and his report shows the presence of ninety different species, more than has ever been recorded from any one locality. They breed in all sorts of places, from tin cans and puddles in the old brush-covered French dredging machines to holes in trunks of trees. Some are harmful and some are not. In any case, a study of them is vital to the welfare not only of the people in the Canal Zone, but to all who live in tropical climates. In order to determine the species and habits of the mosquitoes of Panama, and thereby to assist in the sanitary war against them as disease carriers, Mr. Busck was recently sent on a collecting and investigating trip to the Canal Zone. The material brought back by him has been studied and identified, and a full report, showing ninety separate species on the Isthmus, is just published by the Smithsonian Institution in its series of "Miscellaneous Collections."

Mosquitoes Have Queer Habits.

As much as each species of mosquito, besides being physically different in some respect from every other, has habits of its own, the variety knowing exactly where to find its food supply. These sorts of mosquitoes have to be coped with as apparent. Some kinds breed exclusively in artificial receptacles of water, such as tin cans and open vessels; others only in hollow places in trees; some in high places that overgrow the trees; some limit their breeding to notches of bamboo stalks, and other varieties are satisfied only with crab holes in the ground. One of the species carries yellow fever, some spread malaria, and others are instrumental in carrying other diseases. On the other hand, a large number of species are entirely harmless, and several do not bite human beings at all. Thus, aside from the pure contributions to knowledge resulting from the trip, this exploration has rendered possible more economic and efficient methods for exterminating the disease carriers.

Find Thirty New Species.

Mr. Busck spent three months on the Isthmus during the breeding time, covering the end of the dry season and the early part of the rainy season, and secured larvae of eighty-three species, of which thirty species were new to science. With seven additional species already known, this constitutes the largest number recorded from any one locality on earth. Most of the material has been deposited in the United States National Museum. Mosquitoes do not fly very far from the place where they are born. They keep close to their food supply. Those that normally inhabit a town or camp normally do not come from a distance greater than 200 yards. It is this fact that renders the sanitary work of the Canal Commission especially difficult, though results have already been obtained. Still greater efficiency may be secured, Mr. Busck believes, by turning to use additional scientific knowledge of the habits of specific varieties of mosquitoes found not only in Panama, but in all the tropical countries of the earth.

Yellow Fever and Malaria.

One important feat has already been accomplished. The yellow fever mosquito, the only kind in America spreading this infection, scientifically called Stegomyia, is very scarce. It is possible to live for weeks on the Canal without seeing a single specimen. This mosquito is a strictly domestic animal, never found away from man. It breeds only in artificial receptacles, such as barrels, water coolers, bottles, tin cans, etc., and around human habitations. Knowing this, it is well to eliminate absolutely this dangerous insect and render a yellow fever epidemic impossible on account of the total absence of the only agent which spreads it. The malaria-carrying varieties, including under the general name of Anopheles, are also subject to strenuous attack. Usually the species of this group deposit larvae along the edges of slow-flowing streams and stagnant pools, but specimens of their sort, rather than their miniature mosquitoes of these habits, it might be well to cultivate them and enlist them as allies of the sanitary authorities, were it not for the fact that some of them are exceptionally annoying bits of mankind.

Mr. Busck's Search.

Mr. Busck's search was not limited strictly to the Canal Zone. He made several trips to adjoining places in order to cover the territory as thoroughly as possible. The results of examination of the material brought back constitute the first contributions to knowledge of the mosquitoes of Panama in any sense complete.

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