

STOCK PRICES REACT

Recessions Are Small, However, and Scattered.

PROFIT-TAKING SALES HEAVY

Tendency to Decline Is Noted for the First Time in a Week—Vigorous Resilience of Market Is Still in Evidence—New Life Prevails After Dullness of Recent Period.

New York, March 30.—For the first time in the last six business days the stock market to-day displayed some signs of that reactionary tendency, whose coming has been anxiously looked for during this period by a great many Wall street speculators, as well as by prospective investors.

Recessions in prices, however, were small and irregularly scattered, and the broad feature of the market was, no less than it had been at any other time, its vigorous resilience and the undoubted presence of new life after its intense dullness during recent weeks.

Although profit-taking sales were heavy in the forepart of the day, the market forged through these, reaching before noon new high levels for most stocks on the present movement; but it was noticeable that the important Union Pacific shares were relatively backward, and that more or less weakness also prevailed in American Smelting and Refining, New York Central, and one or two other prominent stocks.

On the other hand, distant strength was manifested by the Erie, United States Steel, and Brooklyn Rapid Transit shares, and other issues of equally leading character, and the ease in particular with which United States Steel common stock rose after the large transactions in it at a single figure on the preceding day afforded grounds for the presumption that fresh buying power of no inconsiderable volume was making its presence felt in the market.

The specific cause of the accumulation of Steel stock to-day was, perhaps, the knowledge that became public yesterday of the great increase in the number of contracts entered into in the last fortnight for the purchase of structural iron and wire products, the quantity of these surpassing any previously known in the history of the trade.

Better Steel Outlook. The inference may not be sound that the creation of new business of this sort in one branch of the steel industry means a starting up of activity in the steel business all along the line; but it is usually the case that an enlivening of trade after a long period of slowness starts in just the manner described.

The strength of the Steel stocks was also accompanied by an advance in the Allis-Chalmers common and preferred, the Pressed Steel Car, and not a few other stocks of similar nature. In the case of Brooklyn Rapid Transit, attention rested upon the reports of large increases in its current earnings, and the fact that the rise in the various Erie stocks was based largely upon the Erie's surprisingly favorable earnings statement for February, issued last evening, showing an increase in the net revenues of the company of \$78,000.

Probably as much specific cause as anything of the decline of the market in the late afternoon, was a resumption of the inflationary movement in the traction stocks, which was suspended a few days ago. These stocks, however, constitute such a separate class by themselves that advances and declines in their prices rarely have a material or prolonged effect on values in general.

TREASURY STATEMENT.

Table with columns: Gold and silver, Treasury funds held for redemption, Gold, Silver, Bonds, Receipts, Excess of receipts, National bank fund, Deposits under act of July 1906, National bank notes, Redemption of notes, Miscellaneous bonds, Government bonds.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of stock prices for New York market, including columns for Open, High, Low, Close, and various stock symbols like Atch., Top & S. Fe., etc.

RAILROADS.

Table of railroad stock prices, including columns for Open, High, Low, Close, and various railroad names like Atch., Top & S. Fe., etc.

WASHINGTON CATTLE MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of cattle market prices, including columns for various types of cattle and their prices.

CURB MARKET.

Table of curb market prices, including columns for various commodities like Gold, Silver, Bonds, etc.

NEW YORK MONEY.

New York, March 30.—Sterling to-day was firm, with rates closing 10 points above yesterday's closing.

BALTIMORE GRAIN MARKET.

Baltimore, March 30.—Wheat to-day was unsettled; corn, sugar, oats, dull; rye, lower on ample offerings, and flour a shade higher.

LIVE STOCK MARKET.

Chicago, March 30.—CATTLE—Receipts, 3,000 head; market steady. HOGS—Receipts, 10,000 head; market steady.

WASHINGTON CATTLE MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of Washington cattle market prices, including columns for various types of cattle and their prices.

LOCAL FINANCIAL GOSSIP.

If the average speculator were asked at this moment what he thinks of the New York stock market, he would scowl and answer, "Rotten."

Yet this estimate of the stock market is wholly wrong. At the level of yesterday's prices the market is in better condition than it has been in months.

The high point of stocks for the year was reached on the last day of February. During March yesterday's price level was higher than they had been since the panic.

Stock brokers generally expect a recession in the market, based upon the uncertainty of the quick revival of business, but for two weeks all expectations in that direction have gone glimmering.

After a few small setbacks the market has mounted higher and higher to the present level. The reason the speculator distrusts the market is that it does not yield, particularly to bear manipulation, and in a long term affairs that is precisely the reason why stocks just now present better times as perhaps no other financial indicator is doing.

Trading on the Washington exchange yesterday was small in volume, and upon slightly declining prices in some issues. A few broken lots of stock came out in the cases of the traction shares, gas, and the type machines, but trading was almost an impossible trick under the firm firings of a lot of stocks on the board were held yesterday.

WASHINGTON STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of Washington stock market prices, including columns for various stock symbols and their prices.

RAILROAD STOCKS.

Table of railroad stock prices, including columns for various railroad names and their prices.

STREET RAILWAYS.

Table of street railway stock prices, including columns for various street railway names and their prices.

RAILROAD BONDS.

Table of railroad bond prices, including columns for various bond names and their prices.

GAS BONDS.

Table of gas bond prices, including columns for various gas bond names and their prices.

MISCELLANEOUS BONDS.

Table of miscellaneous bond prices, including columns for various bond names and their prices.

PUBLIC UTILITY STOCKS.

Table of public utility stock prices, including columns for various utility names and their prices.

MISCELLANEOUS STOCKS.

Table of miscellaneous stock prices, including columns for various stock names and their prices.

GRAIN AND PROVISIONS.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of grain and provision prices, including columns for various commodities and their prices.

BALTIMORE PRODUCE MARKET.

Baltimore, March 30.—Quotations established by the Baltimore Fruit and Produce Association as follows:

Table of Baltimore produce market prices, including columns for various produce items and their prices.

NEW YORK PRODUCE MARKET.

New York, March 30.—SUGAR—The domestic refined sugar market this morning was steady and unchanged, with all refiners doing business on the basis of 4 1/2 cent, less 1 cent per cent for cash.

COTTON MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

BALTIMORE STOCK MARKET.

Baltimore, March 30.—Following are the sales and quotations on the most active securities listed on the Baltimore Stock Exchange:

Table of Baltimore stock market prices, including columns for various stock symbols and their prices.

STATE SECURITIES.

Table of state securities prices, including columns for various state securities and their prices.

CITY STOCKS.

Table of city stock prices, including columns for various city stocks and their prices.

GAS AND ELECTRIC.

Table of gas and electric stock prices, including columns for various gas and electric names and their prices.

BANKS AND TRUST COMPANIES.

Table of bank and trust company stock prices, including columns for various bank and trust names and their prices.

RAILROAD BONDS.

Table of railroad bond prices, including columns for various bond names and their prices.

STREET RAILWAYS.

Table of street railway stock prices, including columns for various street railway names and their prices.

RAILROAD BONDS.

Table of railroad bond prices, including columns for various bond names and their prices.

GAS BONDS.

Table of gas bond prices, including columns for various gas bond names and their prices.

MISCELLANEOUS BONDS.

Table of miscellaneous bond prices, including columns for various bond names and their prices.

PUBLIC UTILITY STOCKS.

Table of public utility stock prices, including columns for various utility names and their prices.

MISCELLANEOUS STOCKS.

Table of miscellaneous stock prices, including columns for various stock names and their prices.

GRAIN AND PROVISIONS.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

Table of grain and provision prices, including columns for various commodities and their prices.

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COTTON MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 75 Fifth street northeast.

DAILY COURT RECORD.

(Tuesday, March 30, 1909.)

DISTRICT COURTS.

Court of Appeals.

Assignments for Tuesday, April 6, 1909: Special calendar: No. 1,000,000, United States ex rel. Van Ness. Attorney, J. W. Clements.

Equity Court No. 1.

No. 2841, Adams Moore Manufacturing Company et al. vs. Macfarland et al. Attorneys, Leo Simons et al. H. Thomas and J. P. Smith.

Equity Court No. 2.

No. 2842, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2843, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2844, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2845, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2846, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2847, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2848, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2849, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2850, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2851, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2852, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2853, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2854, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2855, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2856, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2857, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2858, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2859, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2860, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2861, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2862, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2863, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2864, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2865, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2866, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2867, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2868, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2869, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2870, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2871, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2872, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2873, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2874, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2875, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2876, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2877, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2878, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2879, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2880, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2881, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2882, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2883, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2884, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2885, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2886, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2887, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Wright.

No. 2888, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2889, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2890, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Justice Barnard.

No. 2891, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 1.

No. 2892, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

Equity Court No. 2.

No. 2893, J. J. Williams et al. vs. Secretary of War. Attorney, Morgan H. Beach.

FINANCIAL.

Capital, \$1,000,000.

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