

WALL STREET NEWS

Financial Reports Over Holidays Unfavorable.

ALL STOCKS SHOW DECLINES

Current Explanation is Not Accepted at Its Face Value—Same Causes at Work Last Year, but Bank Surplus Was Then Greater, Death of Fuller Causes Slump.

New York, July 5.—The financial news over the Fourth of July holidays was unfavorable to the security market. To begin with more or less of a decided shock was imparted by the exceedingly poor bank statement of Saturday, showing such extraordinary decreases in both the actual and average surplus reserves as brought the average surplus down to \$1,332,000, and the actual surplus to but \$9,252,000.

The current explanation made for this large decrease was that the usual proportions were made last week by the trust companies for their half yearly statements; that banks all over the country were drawing money from this city in order to present their condition in as strong a light as possible in response to the Secretary of the Treasury's call for a statement thereof as of date of June 30; and also the payments of corporation tax money into the treasury.

Same Drain Last Year. Much the same sources of drain were in operation, however, last year at this time, and last year the average bank surplus was nearly twice as great as is now reported while in 1909 was three times as large. The actual surplus, last time at this date was \$27,707,000 as against one-third of that figure exhibited on Saturday.

A fair inference from this was that the force of certain causes which were felt in affecting a reduction of bank reserves; and these additional causes were thought to be an earlier movement of money to the interior of the country this year for crop moving purposes.

Hurt by Fuller's Death.

The death yesterday of the Chief Justice of the Supreme Court militated to an appreciable extent against values. The acts of Justice Fuller, as a member of the country's highest judicial tribunal, were in no way such as to make opinion at all unanimous as to character of the view likely to be entertained by him regarding the anti-trust and other important cases pending a final settlement in the courts, but in such a manner that the death of Justice Fuller now leaves two vacancies to be filled on the bench of the Supreme Court—that is upon the assumption that Justice Moody is to resign—and as the President of the United States has announced that he will not make appointments to the court unless the Senate of the United States is in session, the conclusion was inevitable that the taking away of the justice will lengthen the time already prolonged before the adjudication of these matters so greatly desired by the financial community can take place.

Sharp Break in Prices.

In the stock market prices broke from 2 to 5% points for the leading stocks carrying all these issues to nearly the lowest levels of the year, and some of them to new low points. The bottom prices were made about midday, and from then on the market was somewhat harder, the majority of the active stocks closing at rallies of a point or slightly less.

A distinct characteristic of the market throughout the day, or at least when pressure upon it was greatest, was the comparatively feeble amount of buying power displayed in it. Stocks of the class of Northern Pacific and Southern Pacific fell at one time several points upon sales of what would ordinarily have been considered a trifling amount of stock.

CURB MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

RESERVE STATEMENT.

Table with columns: Reserve fund, Gold coin and bullion, Trust funds held for redemption of outstanding notes and certificates, etc.

BOSTON COPPER STOCKS.

Table listing various copper stocks such as Adirondack, Am. Copper, etc., with their respective prices.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

RAILROADS.

Table listing railroad stocks such as Atch. Top. & S. Fe. com., Erie, etc., with their respective prices.

INDUSTRIALS.

Table listing industrial stocks such as Am. Copper, Am. Sugar, etc., with their respective prices.

BONDS.

Table listing various bonds such as U. S. 4s, U. S. 5s, etc., with their respective prices.

GOVERNMENT BONDS.

Table listing government bonds such as U. S. 4s, U. S. 5s, etc., with their respective prices.

MISCELLANEOUS BONDS.

Table listing miscellaneous bonds such as New York Central, etc., with their respective prices.

TRUST COMPANY STOCKS.

Table listing trust company stocks such as Am. Trust, etc., with their respective prices.

MISCELLANEOUS STOCKS.

Table listing miscellaneous stocks such as Am. Tobacco, etc., with their respective prices.

NEW YORK MONEY.

New York, July 5.—Money on call at the stock exchange today opened at 3/4 per cent; highest, 3/4; lowest, 2/4; closing, 2 1/2 per cent. Most of the day's loans were made at 3 per cent.

LOCAL FINANCIAL GOSSIP.

Trading on the Washington Stock Exchange began again yesterday in a spirited manner after the three days' holiday, and at the close the record was an interesting document. It showed heavy sales, small transfers in the public utility shares, unprecedented operations in Lanston, and a sprinkling of sales in the bank shares.

GRAIN AND PROVISIONS.

Chicago, July 5.—Liverpool prices showed an advance of 1/2 to 3/4 cents in wheat since the close of Friday's market. European crop reports were less favorable. Cargo arrivals are firmly held, with no change in price.

FINANCIAL.

Washington, July 5.—The Washington Stock Exchange was active yesterday, with a general upward movement in prices. The market was characterized by heavy trading in the public utility shares.

WASHINGTON STOCK MARKET.

Table listing Washington stock market prices for various stocks such as Potomac Electric, etc.

NEW YORK PRODUCE.

New York, July 5.—Butter—Receipts for two days, 6,200 bushels. Market steady to firm, but prices are entirely as last reported. Trade quiet, but improved later in the day.

BALTIMORE PRODUCE MARKET.

Baltimore, July 5.—Quotations by Baltimore Fruit and Produce Association are as follows: BUTTER—Creamery, fancy, lb., 25 1/2; do, imitation, lb., 25 1/2; do, prints, per lb., 25 1/2; do, blocks, per lb., 25 1/2; do, extra, 25 1/2; do, Maryland, 25 1/2; do, Pennsylvania, 25 1/2; do, Ohio, 25 1/2; do, Virginia, 25 1/2; do, West Virginia, 25 1/2; do, Maryland, 25 1/2; do, Pennsylvania, 25 1/2; do, Ohio, 25 1/2; do, Virginia, 25 1/2; do, West Virginia, 25 1/2.

LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.) BUTTER—Creamery, fancy, lb., 25 1/2; do, imitation, lb., 25 1/2; do, prints, per lb., 25 1/2; do, blocks, per lb., 25 1/2; do, extra, 25 1/2; do, Maryland, 25 1/2; do, Pennsylvania, 25 1/2; do, Ohio, 25 1/2; do, Virginia, 25 1/2; do, West Virginia, 25 1/2.

CHICAGO LIVE STOCK.

Chicago, July 5.—Live hogs were the higher. Receipts were estimated at 17,000 head, but over half yesterday, 4,157; estimated receipts to-morrow, 20,000.

SUCCESS LORD MINTO.

Baltimore, July 5.—Wheat—Spot contract, 94 1/2; July, 94 1/2; August, 94 1/2; September, 94 1/2. Corn—Spot contract, 84 1/2; July, 84 1/2; August, 84 1/2; September, 84 1/2.

BALTIMORE GRAIN MARKET.

Baltimore, July 5.—Wheat—Spot contract, 94 1/2; July, 94 1/2; August, 94 1/2; September, 94 1/2. Corn—Spot contract, 84 1/2; July, 84 1/2; August, 84 1/2; September, 84 1/2.

LIVE STOCK MARKET.

New York, July 5.—CATTLE—Receipts, 3,100 head. Medium to prime steers sold at 6.00 to 6.25 per 100 pounds, with no choice offered. Cows, 5.00 to 5.50; do, choice fat Western cow at 5.00. Dressed beef quoted at 9 1/2 per pound for native sides and 8 1/2 for Texas beef.

WASHINGTON CATTLE MARKET.

WASHINGTON—CATTLE—Receipts, 3,100 head. Medium to prime steers sold at 6.00 to 6.25 per 100 pounds, with no choice offered. Cows, 5.00 to 5.50; do, choice fat Western cow at 5.00. Dressed beef quoted at 9 1/2 per pound for native sides and 8 1/2 for Texas beef.

LOCAL GRAIN MARKET.

GRAIN—Wheat, per bushel, 88 1/2; do, bushel, 88 1/2; do, 3/4 bushel, 88 1/2; do, 1/2 bushel, 88 1/2; do, 1/4 bushel, 88 1/2. Corn, per bushel, 48 1/2; do, bushel, 48 1/2; do, 3/4 bushel, 48 1/2; do, 1/2 bushel, 48 1/2; do, 1/4 bushel, 48 1/2.

SIR CHARLES HARDINGE.

Sir Charles Hardinge, the first Viscount Hardinge of Popham, was a prominent statesman and diplomat in the Victorian era. He served as Secretary of State for India and was a member of the House of Commons.

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Under U. S. Government Control. The Oldest Savings Bank in Washington.

The Best Bank for YOU Is the Bank Offering the Greatest Number of Advantages

—in conjunction with the highest degree of protection.

The thousands of depositors on our books are patronizing this strong old bank simply because they consider it such an institution.

Its resources are ample—its policies invariably conservative—it surrounds your deposits with every modern safeguard and pays you 3 per cent interest on deposits, compounded every six months.

Are you profiting by these advantages? If not, NOW is the time to start.

NATIONAL SAVINGS BANK, 710 Fourteenth Street N. W.

Regular banking hours, 9 a. m. to 3 p. m.; Saturdays, 9 a. m. to 12 m., and from 6 to 8 p. m. for DEPOSITS ONLY. Open on 1st, 2d, 3d, 16th, and 17th until 5 p. m. for DEPOSITS ONLY.

Advertisement for National Metropolitan Bank, featuring a building illustration and text: 'THE OLDEST NATIONAL BANK IN THE DISTRICT OF COLUMBIA ORGANIZED 1814'.

Advertisement for Equitable Co-operative Building Association, featuring text: 'EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION Preparing to Go Abroad?'.

Advertisement for W.B. Hibbs & Co., featuring text: 'W.B. Hibbs & Co. Members of the New York Stock Exchange, Washington Stock Exchange, Chicago Board of Trade.'

Advertisement for The Safest Investments, featuring text: 'The Safest Investments Are those that do not fluctuate during the most disturbed conditions of the money or stock markets.'

Advertisement for Swartzell, Rheem & Hensley Co., featuring text: 'Swartzell, Rheem & Hensley Co., 7727 15th Street Northwest.'

Advertisement for American Telephone and Telegraph Co., featuring text: 'American Telephone and Telegraph Co. A Dividend of Two Dollars per share will be paid on Friday, July 15th, 1910, to stockholders of record at the close of business on Thursday, June 30, 1910.'