

WALL STREET NEWS

Sales Inspired by Reflection of "New Nationalism."
CROP REPORT TRIFLE HIGHER
Bradstreet's Completion of August

Failures Shows Smaller Liabilities Than in July—Security Market Dull, Yet Displays Resistance to Disagreeable Political News—Money Going to the Interior.

New York, Sept. 2.—In the first hour today the market was depressed by scattering liquidation from the commission houses, probably inspired, as it was yesterday, by reflection over the "new nationalism." Stocks declined below yesterday's low prices. But the liquidation was not at all heavy, and the covering of short contracts soon brought about a recovery of the early losses.

In the remainder of the session the market dragged monotonously along, with sales an hour in the afternoon and with price movements of little interest and consequence. The market will be closed to-morrow and Monday, and there was the customary indisposition on the part of speculators to hazard fresh commitments on the eve of the recess.

The principal development of the day was the government report on cotton. The estimated condition—72.1—is below the estimate contained in the August report, but a trifle higher than the average of the private crop reports of the past week. The report had no effect whatever upon the stock market, and was followed by only a slight decline in the cotton options.

Cotton Crop Late. It appears to justify the previous expectation of a crop of, approximately, 12,000,000, but the cotton crop, like the corn crop, is more than seasonably late in approaching maturity, and the weather this year having been extraordinarily variable, there was little disposition to accept the report as final.

Reports from the corn crop were generally satisfactory, as they had been on previous days of the week, and though the corn crop still stands a chance of damage, satisfaction was general that another week had passed without damage to it.

The other news of market importance was contained in a batch of July railroad reports. These were without important exception of the same unfavorable tenor as other statements for the same month, Louisville and Nashville, for instance, reported an increase of \$236,000 in gross and a decrease of \$101,000 in net earnings, and St. Paul an increase of \$131,000 in gross and a decrease of \$85,000 in net.

Bradstreet's compilation of August failures showed liabilities of \$1,934,000 as compared with \$3,402,000 in August last year. However, failures in July involved liabilities of more than \$17,000,000, so that it does not appear from these figures that the tendency of general business is reactionary to the same extent as is the tendency of the railroad business.

Dullest Week of Season. In the security market the week has been the dullest of the summer. The only day on which the market displayed any tendency whatever followed the publication of Col. Roosevelt's Kansas speech, and the losses of little more than \$1 a share on the average which were then sustained were redressed somewhat by slight average gains on some other days.

Month-long political developments were altogether the most important of the week's happenings, and these were evidently not of a nature to inspire bullish activity.

The market, however, displayed rather sturdy resistance to the disagreeable news from the West and the political developments may have been largely discounted by the declines in previous months of the year.

The weekly trade reviews report no decided change in iron, tin, zinc, although a slight improvement in iron and steel trades and improvement in general trade in sections where crops are good lifted a few portions of the country well above the others. Generally trade reports are irregular and the business situation extremely complicated. The feature of the week in money has been the rapid movement of funds to the interior.

BOSTON COPPER STOCKS. Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building, Boston, Sept. 2, 1910.

Gold and bullion. \$100,000,000.00
Treasurer's Statement.
Reserve fund—\$100,000,000.00

Gold funds held for redemption of United States currency. \$100,000,000.00
Gold certificates. \$100,000,000.00

Gold and bullion. \$100,000,000.00
Treasurer's Statement.
Reserve fund—\$100,000,000.00

Gold funds held for redemption of United States currency. \$100,000,000.00
Gold certificates. \$100,000,000.00

Gold and bullion. \$100,000,000.00
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NEW YORK STOCK MARKET.

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SALES OF SHARES BY HOURS.
Shares to 11 a. m. 10,000
Shares to 1 p. m. 10,000
Shares to 2 p. m. 10,000
Shares to 3 p. m. 10,000

RAILROADS.
Atch. T. & S. Fe. com. 94 1/2
Atch. T. & S. Fe. pd. 94 1/2
Baltimore & Ohio com. 104 1/2

INDUSTRIALS.
Amalgamated Copper 67 1/2
Am. Beet Sugar com. 37 1/2
Am. Beet Sugar pd. 37 1/2

GAS BONDS.
Georgetown Gas 5 1/2
Washington Gas 5 1/2
Washington Gas 5 1/2

RAILROAD BONDS.
Capital Trac. 5 1/2
Am. & Potomac 5 1/2
Am. & Potomac 5 1/2

PUBLIC UTILITY STOCKS.
Capital Trac. 5 1/2
Am. & Potomac 5 1/2
Am. & Potomac 5 1/2

TIRE MACHINE STOCKS.
Greene Canaan 7 1/2
Greene Canaan 7 1/2
Greene Canaan 7 1/2

NATIONAL BANK STOCKS.
American National 107 1/2
Capital 107 1/2
Capital 107 1/2

TITLE INSURANCE STOCKS.
Columbia 10 1/2
Columbia 10 1/2
Columbia 10 1/2

MISCELLANEOUS STOCKS.
Emerson Steam Pump 10 1/2
Emerson Steam Pump 10 1/2
Emerson Steam Pump 10 1/2

NEW YORK MONEY.
New York, Sept. 2.—Money on call at the stock exchange today opened at 1/2 per cent; highest, 1/2; lowest, 1/2; closing 1/2 per cent.

NEW YORK PRODUCE.
New York, Sept. 2.—Butter—Receipts today, 620 packages. The market is strong. Creamery specialties are in demand.

LOCAL PRODUCE MARKET.
(Prices quoted are wholesale.)
Butter—Creamery, fancy, 22 1/2; do, western, 21 1/2; do, second, 20 1/2; do, process, 19 1/2.

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LOCAL FINANCIAL GOSSIP.

Two transactions in Capital Traction, two in Mergenthaler, and one in City National Bank stocks were the extent of business on the local stock exchange yesterday.

The Comptroller of the Currency, has ordered a statement of the condition of the national banks of the country at the close of business on September 1.

The crop reporting board of the Department of Agriculture estimates that the average condition of the cotton crop on August 25 was 72.1 per cent of a normal, as compared with 75.5 on July 25, 1910; 63.7 on August 25, 1909; 76.1 on August 25, 1908, and 73.1 the average of the past ten years on August 25.

It is estimated that the gross earnings of the Washington, Baltimore and Annapolis Electric Line for August will show something like an increase of \$5,000 over the same month of last year. The estimated net earnings for the month will also show a gain of about \$10,000 over the corresponding period of the preceding year. Operating expenses, at the same time, will show a reduction of about 5 per cent, as compared with August of 1909.

WASHINGTON STOCK MARKET.
Sales—Regular call, 12 o'clock noon.
Capital Traction call, at 1:30, 5 at 1:30.
Mergenthaler, at 2:10, 20 at 2:10.

Following are the bid and asked prices posted at yesterday's meeting of the Washington Stock Exchange:

GAS BONDS.
Georgetown Gas 5 1/2
Washington Gas 5 1/2
Washington Gas 5 1/2

RAILROAD BONDS.
Capital Trac. 5 1/2
Am. & Potomac 5 1/2
Am. & Potomac 5 1/2

PUBLIC UTILITY STOCKS.
Capital Trac. 5 1/2
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TIRE MACHINE STOCKS.
Greene Canaan 7 1/2
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WEEKLY REVIEW OF TRADE

Increased Confidence and Wider Activity Shown in Many Lines of Industry.

New York, Sept. 2.—R. G. Dun & Co.'s weekly review of trade will say: "Through there has been no pronounced change in business conditions, and while a quiet conservatism still prevails, yet the industry is indicative of increased confidence and wider activity as the fall season draws near. The week's improvement in iron and steel is indeed quite notable, the heavier demand for pig iron being especially a proof of important changes.

"In the dry goods trade, notwithstanding the multitude of idle cotton spindles, due to the high cost of production, there appears to be a better distribution of merchandise. The hide market is also showing activity. Wool remains very quiet, but the advance in prices for August revealed at once the speculative dullness and the fact of a heavy movement of products to supply the enormous daily needs of an immense population which must be fed and clothed whatever the temper of the markets.

"Railroad earnings in three weeks of August increased 6.1 per cent. The most striking event of the week was an advance in August cotton to 20 cents, the highest price in a generation, due to covering by shorts. But other months were not affected and the crop advance in cotton condition as considerably better than last year with a larger acreage.

"The Bank of England's rate of discount remained unchanged. "Commercial failures this week in the United States are 197 against 192 last week, 215 the preceding week, and 201 the corresponding week last year. Failures in Canada number 23 against 23 last week, 27 the preceding week, and 35 last year.

"Retail trade is classed as quiet, as is not unusual at the close of August. "Collections are generally reported improving in the West, even good at others, while only fair at some Southern and Eastern points, and positively slow at still others, notably in the South, where uncertainty as to the cotton crop outlook deters operators."

GRAIN AND PROVISIONS.
COTTON FIGURES ANNOUNCED.
This Year's Crop Falls Below the Average of Past Ten Years.

The average condition of the cotton crop, according to figures issued by the crop reporting board of the Department of Agriculture, on August 25, was 72.1 per cent of a normal, as compared with 75.5 on July 25, 1910; 63.7 on August 25, 1909; 76.1 on August 25, 1908, and 73.1 the average of the past ten years on August 25.

Following are the comparative conditions by States August 25:
State 1910 1909 1908 1907 1906 1905 1904 1903 1902 1901

Alabama 72 73 74 75 76 77 78 79 80 81
Arkansas 72 73 74 75 76 77 78 79 80 81
California 72 73 74 75 76 77 78 79 80 81

TEXAS.
New York, Sept. 2.—Wheat—Receipts today, 1,200,000 bushels. The market is strong. Creamery specialties are in demand.

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DAILY COURT RECORD.

(Friday, September 2, 1910.)
DISTRICT COURTS.

Equity Court No. 1.
JUSTICE GOULD.
No. 2921. L. L. Lee vs. L. L. Lee, returnable September 3, 1910. Plaintiff's attorney, E. S. Bailey.

No. 2922. S. S. S. vs. S. S. S.; leave granted to the supplemental bill. Plaintiff's attorney, G. F. Harrell; defendant's attorney, W. E. Ambrose.

Circuit Court No. 1.
JUSTICE GOULD.
No. 2266. Robinson vs. Staloff; judgment by default. Plaintiff's attorney, J. S. East-Smith.

No. 2267. Chapman vs. Tucker; setting for costs ordered. Plaintiff's attorney, George Williams; defendant's attorney, A. L. Sinclair and W. B. Gray.

No. 2268. Ewing vs. Chase; time to file grand jury report set for October 15, 1910. Plaintiff's attorney, H. W. Sobon; defendant's attorneys, A. S. Worthington and J. Lambert.

Bankruptcy Court.
JUSTICE GOULD.
No. 672. In re Emil Leber; petition for discharge and order for hearing, returnable October 17, 1910. Attorney, C. W. Owen.

Probate Court.
JUSTICE GOULD.
Estate of Thomas Grandy; petition for probate and record of will and letters testamentary filed. Attorney, J. L. Leber.

Estate of Harriet L. Roy Lindsay; petition for probate and record of will and letters testamentary filed. Attorney, Richard A. Ford.

Estate of Hermann Isaac; letters of administration granted to David Rothchild; bond, \$5,000. Attorney, David Rothchild.

Estate of Mary E. Bousman; Clara E. Gillette appointed guardian; bond, \$5,000. Attorney, George Francis Williams.

In re Katherine B. Ran; order authorizing allowance. Estate of James M. Boyer; will admitted to probate and record of will and letters of administration filed. Attorney, J. C. Mattingly.

Estate of E. S. Leonard; will admitted to probate and record of will and letters of administration filed. Attorney, J. C. Mattingly.

Estate of Robert W. Johnson; petition for probate and record of will and letters testamentary. Attorney, Lem T. Jones.

Estate of Joseph S. Potter; order nullifying report of appraiser. Plaintiff's attorney, J. L. Leber.

Estate of Philip J. Hoffinger; will dated October 18, 1908, filed. Estate of Stephen Sizemore; will dated May 29, 1910, filed.

Equity Suits.
No. 2923. L. L. Lee vs. William J. Lee; bill of interpleader. Plaintiff's attorney, E. S. Bailey.

No. 2924. Dallas A. Arvin vs. Loretta G. Arvin; bill of divorce. Plaintiff's attorney, J. A. Lyndon.

No. 2925. Jacques Heinsheimer vs. Unknown Heirs of Joseph S. Clark and George Brown; to quiet title. Plaintiff's attorneys, Darr, Poyer & Taylor and M. Stranahan.

Law Suits.
No. 2926. Pittsburgh Plate Glass Company vs. Harry B. Hays; judgment Municipal Court, \$20. Plaintiff's attorney, H. W. Sobon.

No. 2927. Clara E. Fal