

WALL STREET NEWS

Buying by Short Interest Booms the Stock.

STEEL BUSINESS IS STABLE

Efforts of Room Traders to Create the Impression that Industry Was Unsettled Fail—Decision in Rate Case in Minnesota a Cheerful Omen to the Street.

New York, Sept. 21.—Doubtless the chief cause for the rather striking rise to-day in stock market prices was the buying of stocks by the short interest in the market, an interest whose position was obviously made more precarious yesterday than it had been even before that time by an extension of commitments for the decline, which did not, however, have the effect of inducing a renewal of actual liquidation of stocks.

Yesterday's drive at the market was, as the event proved, conducted by a few speculative room traders who made use of a widespread impression that the steel business was highly unsettled and that more or less spectacular cuts in iron and steel prices might soon be made. It is undeniable that the iron and steel business is declining at the moment, and that for some time. It is also highly probable that before this business starts up again something of a reduction in list prices might be made, just as it was in the spring of last year and on other notable occasions in the past.

Will Create New Business.

It will probably be found, however, that the time for making these reductions will be so chosen that there is a fair prospect of creating a large actual amount of new business, and that, therefore, the announcement of concessions will really be the signal for an advance rather than a decline in the stock market.

However this may be, there was a consensus to-day which was emphasized by the statement issued by Judge Gary, of the Steel Corporation, and by the current views of the situation in the Iron Age and Iron Trade Review that yesterday's stories about price reductions were greatly exaggerated and that the situation in the steel trade was fundamentally little different than it had been for several weeks past. Therefore, from the very outset of business this morning, the professional room trading operators, who made an onset against steel common stock yesterday, occupied themselves in retreating from their venture with as little loss as possible.

Advance Is General.

The specific occasion of the general advance in the market, however, which was the greatest seen in several weeks, was the publication in the late afternoon of the news that the master in chancery, appointed by the United States Circuit Court in Minnesota, to take testimony in the case brought by the Great Northern and Northern Pacific railways against the State authorities to prevent these authorities from enforcing a radical reduction in freight and passenger rates, had decided the case in favor of the company, and upon grounds, which, if they are sustained by the Federal courts, will be of immense advantage to the railways concerned.

The master held that the value of the Northern Pacific Company, outside of its subsidiaries and equities, was \$22,000,000, and that of the Great Northern, \$47,000,000, and that these companies were entitled to earn 7 per cent on the valuation.

CURB MARKET.

Table listing various commodities such as Rubber, Tin, and other metals with their respective prices.

TREASURY STATEMENT.

Table showing Treasury receipts and disbursements, including gold coin and bullion, and various taxes.

RECEIPTS AND DISBURSEMENTS.

Table detailing ordinary receipts and disbursements, including customs and interest.

GOVERNMENT BONDS.

Table listing government bonds such as 3% registered, 3% coupon, and 4% registered.

PANAMA CANAL.

Table showing Panama Canal receipts and disbursements.

PUBLIC DEBT.

Table listing various public debt securities and their values.

NEW YORK STOCK MARKET.

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

Call money: Open, 1 1/2; high, 1 1/2; low, 1 1/4; close, 2.

Table of stock market quotations including shares to 11 a.m., 12 m., 1 p.m., and 2 p.m.

RAILROADS.

Table listing railroad stocks such as Atch. T. & S. F., Baltimore & Annapolis, and others.

INDUSTRIALS.

Table listing industrial stocks such as Amalgamated Copper, Am. Sugar, and others.

BONDS.

Table listing various bonds including Am. Tobacco, Am. Bond, and others.

NEW YORK MONEY.

New York, Sept. 21.—Money on call at the stock exchange to-day opened at 1 1/4 per cent; highest, 2; lowest, 1 1/4 per cent.

MISCELLANEOUS BONDS.

Table listing miscellaneous bonds such as Am. Tobacco, Am. Bond, and others.

BOSTON COPPER STOCKS.

Table listing Boston copper stocks such as American Copper, Am. Bond, and others.

LOCAL FINANCIAL GOSSIP.

While business was not in large volume yesterday on the local stock exchange the securities purchased were almost entirely other than those traded in the previous day, showing that the demand for stocks and bonds is widening, and that local investors are looking beyond the regular leaders of the market for investment.

Bonds were the feature of the trading. Capital Traction 5s and Potomac Electric 5s being the issues taken. The former sold at 114 1/4, and the latter at 104 1/4.

William Barret Ridgely, formerly Comptroller of the Currency, and E. S. Munford, formerly cashier of the City National Bank, were in conference yesterday in connection with the proposed National Banking Audit Company.

WASHINGTON STOCK MARKET.

Table of Washington stock market quotations including Sales—Regular call, 12 o'clock noon; Capital Traction, 10 at 114 1/4, \$1,000 at 114 1/4.

GAS BONDS.

Table listing gas bonds such as Washington Gas, 100 at 107.

RAILROAD BONDS.

Table listing railroad bonds such as Capital Traction, 10 at 114 1/4.

MISCELLANEOUS BONDS.

Table listing miscellaneous bonds such as Potomac Electric, 100 at 109.

PUBLIC UTILITY STOCKS.

Table listing public utility stocks such as Washington Railway & Electric, 100 at 113.

TRUST COMPANY STOCKS.

Table listing trust company stocks such as American Security and Trust, 100 at 120.

SAVINGS BANK STOCKS.

Table listing savings bank stocks such as Home, 100 at 109.

FIRE INSURANCE STOCKS.

Table listing fire insurance stocks such as Commercial, 100 at 107.

TITLE INSURANCE STOCKS.

Table listing title insurance stocks such as Colonial, 100 at 107.

MISCELLANEOUS STOCKS.

Table listing miscellaneous stocks such as Colonial, 100 at 107.

LIVE STOCK MARKET.

New York, Sept. 21.—CATTLE—Receipts, 2,961 head. Choice steers with weight were rated firm.

NEW YORK PRODUCE.

New York, Sept. 21.—BUTTER—Receipts to-day, 600 packages. The market is quiet. Creamery supply, 38 1/2; city brand, 22.00; Western, 20.00.

CHICAGO LIVE STOCK.

Chicago, Sept. 21.—HOGS—Receipts, 15 to 16 cents lower. Receipts of hogs, 17,000 head; official receipts, 13,000; shipments, 14,000.

LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.) BUTTER—Fancy, tub, per lb., 31 to 32; high grade, 29 to 30; renovated, 27 to 28; print, 26.

DIETED POULTRY—Hens, choice, per lb., 16; ducks, 15; geese, 14; turkeys, 13.

Wool and Hides—Wool, washed, free of burrs, per lb., 27; unwashed, per lb., 25; hides, green, per lb., 40.

BALTIMORE PRODUCE MARKET.

Baltimore, Sept. 21.—Quotations by Baltimore Field and Produce Association: BUTTER—Creamery, fancy, per lb., 27 1/2; do, choice, 26 1/2; do, good, 25 1/2; do, imitation, 24 1/2.

GRAIN AND PROVISIONS.

Quotations furnished by W. B. Hibbs & Co., members of the Chicago Board of Trade, Hibbs Building, Chicago, Sept. 21.—Wheat opened about the lower, and prices ruled within a narrow range.

LAW SUITS.

No. 2564. THOMAS J. Kemp and Herman W. Van Emden vs. Simpson & Funk; to enforce mechanic's lien. Attorney, Charles Fox.

REAL ESTATE TRANSFERS.

Washington Heights—Lots 65 to 69 and part of lot 64; Malcolm Goddard and Florence Goddard to Charles E. Phillips, Arthur Davis, Jr., and William H. Loomis.

DEEDS OF TRUST.

Washington Heights—Lots 65 and 66 and part of lots 67 and 68; Charles M. Davis to William Corcoran Hill and Leonard L. Nicholson, Jr., trustees.

COTTON MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building, New York, Sept. 21.—The market ruled firm and more active during the late afternoon, with prices advancing to 4 points over yesterday's closing.

LOCAL GRAIN MARKET.

GRAIN—Wheat, per bushel, 82 1/2; corn, shelled, per bushel, 67 1/2; rye, per bushel, 68 1/2; oats, per bushel, 48 1/2.

DAILY COURT RECORD.

(Wednesday, September 21, 1910.) DISTRICT COURTS.

Equity Court No. 1. CHIEF JUSTICE CLAIBOURN. In re (Jamez) Charles Straub; auditor's report read and approved. Attorney, J. Johnson.

Circuit Court No. 2. JUSTICE BARNAUD. Assignments for October 1910: No. 2, Frazier vs. Washington Railway and Electric Company, Attorneys, Dodge & Gillingham.

Criminal Court No. 1. CHIEF JUSTICE CLAIBOURN. Assignment for September 23, 1910: Arraignments.

Probate Court. CHIEF JUSTICE CLAIBOURN. Estate of Leonard Lightfoot; letters testamentary granted Simon Wolf, executor. Attorney, Wolf & Cohen.

District Court. CHIEF JUSTICE CLAIBOURN. No. 902. In re extension of Military road; notice of order and order of publication.

Mechanics' Liens. No. 623. Henry Caulder vs. Litchman & Bro.; lot 82, square 250, \$30. Attorney, Charles Fox.

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DEEDS OF TRUST. Washington Heights—Lots 65 and 66 and part of lots 67 and 68; Charles M. Davis to William Corcoran Hill and Leonard L. Nicholson, Jr., trustees.

CATTLE—Extras, per cent, 6.50; do, butcher, 5.50; per cent, 4.00; do, ordinary, 3.00.

MONEY TO LOAN—LET US MAKE your new loans or replace old ones at lowest rates of interest. All transactions conducted with economical consideration for borrowers. WM. H. SAUNDERS & CO., 1407 F st. n.w.

FINANCIAL.

Advertisement for Gold Banking with capital of \$500,000 and surplus of \$292,018.27. Officers include W. A. H. Church, President, and N. H. Shea, Vice President.

Advertisement for THE COMMERCIAL NATIONAL BANK, Corner 14th and G Streets N. W.

Advertisement for HOME SAVINGS BANK, 7th and Mass. Ave. N. W., offering 3% compound interest on savings accounts.

Advertisement for RIGGS National Bank, Penna. Ave., Opposite U. S. Treasury, offering 4% interest.

Advertisement for EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION, offering 59th ISSUE OF STOCK for \$2.50 per month.

Advertisement for The Safest Investments, offering real estate investments with low rates of interest.

Advertisement for Swartzell, Rheem & Hensley Co., offering real estate loans at lowest rates.

Advertisement for MONEY TO LOAN—LET US MAKE your new loans or replace old ones at lowest rates of interest.

Advertisement for MONEY TO LOAN ON APPROVED city real estate at lowest current rates of interest.

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