

WALL STREET NEWS

Present Stock Market Shown to Be Narrow One.

PENNSYLVANIA STOCK ISSUE

Directors Will Ask Stockholders to Authorize \$100,000,000 Issue to Pay Off Maturing Indebtedness—Business and Financial Conditions Continue of Favorable Character.

New York, Jan. 11.—Realizing sales of stock based upon the same theory that has been effective in lowering values generally throughout the present week, namely, that the present stock market is a narrow one and that after several successive days of strength a fair reaction in prices is in order, we again see the underlying cause for a recession in the market to-day.

Ask Stock Issue.

The announcement that the directors of the Pennsylvania railroad had decided to ask their stockholders to authorize a further issue of \$100,000,000 of stock undoubtedly took the market by surprise and was the occasion, especially in the late afternoon, for more speculative selling. Yet, when properly considered, the news was in no way surprising.

A stock allotment of only 10 per cent at par is to be made to existing stockholders at the present time, half payable on May 21 and the remaining half on August 21, and this sum is to provide means for paying off that portion of the indebtedness of the Pennsylvania maturing in the present year and also to allow certain other expenditures of which a good share will be probably for the Pennsylvania's recent acquisition of Norfolk and Western stock.

Meantime everything that is currently brought to light regarding financial and business conditions continues to be of favorable character from the point of view that progress is being made, but surely in the direction of better things. Money goes on accumulating in the banks, the gain by local institutions from the subtreasury in the week thus far being \$2,000,000.

Money Abundant.

Abroad today at the London fortnightly settlements a smaller account for the rise in American securities was found to be open, with the result that the rate for carrying stocks until the next settlement declined. Here call and time money was again offered in abundance, and in the afternoon on the stock exchange the call rate touched 2 1/2 per cent.

CURB MARKET.

Table listing various commodities such as copper, tin, and iron, with their respective prices and market status.

MISCELLANEOUS BONDS.

Table listing various bonds including government, municipal, and corporate bonds with their prices and yields.

NEW YORK STOCK MARKET.

Table listing various stocks such as American Tobacco, United States Steel, and others, with their prices and market status.

RAILROADS.

Table listing various railroad stocks such as Chesapeake & Ohio, Pennsylvania, and others.

INDUSTRIALS.

Table listing various industrial stocks such as American Sugar, American Tobacco, and others.

NEW YORK MONEY.

New York, Jan. 11.—Money on call at the stock exchange today opened at 2 1/2 per cent, highest, 3 1/2 per cent, lowest, 2 1/4 per cent.

TREASURY STATEMENT.

The United States Treasury report yesterday at the beginning of business yesterday showed a total balance in Treasury funds of \$2,608,000,000.

GOVERNMENT BONDS.

Table listing various government bonds including Treasury notes, bonds, and certificates.

LIVE STOCK MARKET.

New York, Jan. 11.—Cattle receipts, 1,300 head, 200 to 250 lbs. live weight.

WASHINGTON STOCK MARKET.

Table listing various stocks such as American Telephone, Potomac Electric, and others.

GAS BONDS.

Table listing various gas bonds including Georgetown Gas, Washington Gas, and others.

MISCELLANEOUS BONDS.

Table listing various miscellaneous bonds including Potomac Electric, Washington Gas, and others.

MINING STOCKS.

Table listing various mining stocks such as American Lead, American Zinc, and others.

MISCELLANEOUS STOCKS.

Table listing various miscellaneous stocks including American Lead, American Zinc, and others.

COTTON MARKET.

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

PENNSY DIRECTORS WANT \$100,000,000

Proposition to Increase Capital Stock of the Road.

New York, Jan. 11.—Directors of the Pennsylvania Railroad, at a meeting in Philadelphia to-day, decided to present to the stockholders at the annual meeting in March a proposition to increase the capital stock by \$100,000,000. Upon the authorization of the increase, according to present plans, there will be offered at issue any part of the \$100,000,000 of new stock amount to 10 per cent of that at present outstanding, or approximately \$4,000,000. The money will be used in refunding a few securities that mature this year, in so-called relief freight lines designed to make the operation of the New York terminals more efficient, and for minor improvements along the route from this city to Pittsburgh.

BLAIR TALKS TO PARENTS

Tells City Residents of School Problems.

The Chey Chase Home and School Association held its midwinter meeting Tuesday evening in the Chey Chase school building. This association is the pioneer of its kind in the city, and is said to have accomplished much good in its locality. The meeting was largely attended by the parents of the school children, who enjoyed an interesting program of music and speeches.

CHURCH LEADER A SUICIDE.

Mrs. Nellie G. Elmberg Takes Poison When Accounts Are Involved.

Butte, Mont., Jan. 11.—Mrs. Nellie G. Elmberg, a leader of Christian Science here and for years first reader of the First Church, committed suicide in a lodging house yesterday afternoon, since which time she has been missing. The body was not discovered until to-day. Yesterday morning, with two members of the church, she visited an attorney, and during a conference excused herself, went to the lodging house, and took poison, which apparently she had purchased some time before. No cause is known, but it appears a small church account of \$400 is involved in her affairs. She was prominent socially and highly respected. She leaves three little daughters. Her husband is connected with Anaconda Copper Mining Company.

CARELESSNESS IS BLAMED FOR LOOTING BY CASHIER.

Madison, Wis., January 11.—Suit was started in the Federal court to-day for \$700,000 against the officers and directors of the defunct First National Bank of Mineral Point as individuals because of alleged carelessness in allowing its cashier, Phil Allen, Jr., now in a Federal prison, to loot the institution of more than \$500,000.

STUDENT HURT ON TOBACCO.

Thack, N. Y., Jan. 11.—John W. Peters, a freshman in architecture, received a fracture at the base of the skull in a toboggan spill this morning, and now lies at the Cornell Infirmary with the chances of recovery doubtful.

BLOW UP TOBACCO BARN.

Mount Sterling, Ky., Jan. 11.—Night riders partially wrecked the tobacco warehouse of A. R. Robertson early to-day with dynamite. The explosion shook buildings all over town and aroused the citizens, but the culprits escaped.

NAUGHTY WORDS \$1,000 EACH.

Woman in Order to Pay Damages in Slender Suit.

White Plains, N. Y., Jan. 11.—After being out six hours, a jury in the Supreme Court at White Plains to-day brought in a verdict in favor of Miss Grace Raymond against Mrs. Naomi Duncombe King, a rich resident of Mount Vernon, for \$4,000 damages for slander. This is at the rate of \$1,000 for each of the four naughty names which it is alleged Mrs. King uttered.

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BOARD OF EDUCATION MEMBER ALSO DWELLS ON DEVELOPMENT OF THE CHILD MIND.

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DEEDS OF TRUST.

West Bloomingdale, Ill., to B. M. 1000; John E. Egan et al. vs. Frank Burton, and Ralph M. Rogers to Henry S. Matthews and Allen E. Rogers, 3 years, 5 per cent, semi-annually.

BANK DIRECTORS SUED.

Carelessness is Blamed for Looting by Cashier.

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FINANCIAL.

Resources Over \$13,000,000. THE ample resources of this bank, combined with unsurpassed service, commend it to every prospective depositor.

OFFICERS: CHARLES C. GLOVER, President. M. E. AILES, Vice Pres. WM. J. FLATHER, Vice Pres. HENRY H. FLATHER, Cashier. JOSHUA EVANS, Jr., Assistant Cashier.

THE RIGGS NATIONAL BANK

PA. AVE., OFF. U. S. TREASURY.

EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION.

Your intention to save may be of the very best, yet unless a systematic saving plan is adopted, you will find that little is accomplished.

60th ISSUE OF STOCK

Shares \$250 per month 4% INTEREST.

THE SAFEST INVESTMENTS

Are those that do not fluctuate during disturbed conditions of the money or stock market. First deed of trust notes first mortgage bonds, secured by real estate, are the safest investments.

SWARTZELL, RHEEM & HENSEY CO.

727 15th Street Northwest.

WONEY LOANED ON DISTRICT OF COLUMBIA PROPERTY AT LOWEST RATE.

Quick service. Moderate charges.

BANK STATEMENTS.

REPORT OF THE CONDITION OF THE Union Savings Bank, at Washington, in the District of Columbia, at the close of business, January 7, 1911.

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ANNUAL REPORT OF THE Washington Loan and Trust Company of the District of Columbia.

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FINANCIAL.

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REPORT OF THE CONDITION OF THE American National Bank, at Washington, in the District of Columbia, at the close of business, January 7, 1911.

RESOURCES: Loans and discounts, \$1,735,000.00. Overdrafts, secured and unsecured, \$1,500.00.

LIABILITIES: Capital stock paid in, \$1,000,000.00. Surplus fund, \$1,000,000.00.

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