

NEWS OF WALL STREET

Mystery of the Government Crop Report Puzzles Traders—Disappointment Causes Slight "Slump" on Stock Market.

New York, June 8.—A rather common explanation of the moderate decline in stock market prices to-day, most of which occurred in the last half hour of business, was that Wall street was "disappointed" over the figures of the June government crop report, published this afternoon, and that these figures in turn seemed to reflect some serious blunder, or at least some unexplained basis of calculation on the part of the government's computing authorities.

That the government's calculation was a puzzling sort, was admitted. The condition of winter wheat on the first of the month was put at 84.4 against 84.1 on May 1, a falling off that was entirely unexpected, and whose result in a present estimate for the winter wheat crop of 670,000 bushels.

This still leaves the prospect for the total winter wheat harvest, acreage and all taken into account, considerably above the average for the time of year. In this at least no sensible person in Wall street can find ground for dismay.

But the mystery of the government's figures centered in those referring to the spring wheat crop. In June a year ago the area planted to spring wheat was put at 15,768,000 acres and the condition of the crop at 82.4, the resulting estimate being for a crop of 311,823,000 bushels. This year the government's statisticians reported that on the 1st of June the area planted to spring wheat is 23,750,000 acres, or nearly 8,000,000 acres above that of last year, and that the condition of the crop is 94.6, nearly two points higher than a year ago, but that a yield, according to the government estimate, of but 24,000,000 bushels, as compared with 31,020,000 bushels estimated twelve months previous.

Per more than a year back the government in making these crop estimates, has taken into account the probable amount of deterioration in the time of harvest, and the time of maturity of the crop, and the time of the year, of course, that the Washington people in making their general estimate this year assumed that the de-

preciation from now on, will be as great as it was last year; but last year, as everybody knows, this depreciation was extraordinary and abnormal, and if this method of computation was used it was grossly improper.

Whatever was looked at it remains unexplained how the government could figure out to-day a spring wheat crop heavily below that of last year, when the weather conditions and conditions are so decidedly above those of a year ago, is something not readily understood.

A proper arrangement of the government's figures would seem to indicate a total wheat crop this year of in the neighborhood of 510,000,000 bushels, against 703,000,000 bushels estimated by the Washington statisticians.

It is also pointed out that the general agricultural conditions in the spring wheat district continues to be decidedly favorable, and finally that the winter wheat crop is now so near harvest as to be considered practically "made."

Further, to-day the cotton market was again heavy upon better weather reports from the cotton belt.

As concerns the stock market the reactionary tendency that to-day manifested itself was doubtless due to no other cause than the normal amount of profit taking after the more or less sensational rise that occurred yesterday, in so many leading railway stocks.

Even as it was the St. Paul, Northern Pacific, Great Northern preferred, and other stocks, of similar exhibited strength and general upsurge of the market, but showed no signs of weakening. What movement there was toward liquidation, was perhaps, assisted to some extent by a violent decline in the price of shares, by reason of doubt expressed as to the permanence of the present dividend distribution upon the stock.

A cause for the recent strength shown by the various copper producing companies manifested itself in the report of the copper producers' association for last month. According to this, although copper production in May increased over April, by \$7,000,000, domestic deliveries increased 12,000,000 pounds, with a net increase of but 440,000 pounds in stock on hand.

FINANCE AND REALTY

Quite as many classes of securities figured in yesterday's transactions as on Wednesday, although the volume of business was perceptibly less. Still, the market was by no means dull or inactive. Only one security went off, and that was a drop of nearly one point in Washington Gas.

Railway Stocks.

Washington Railway preferred maintained a steady price of 8 1/2 through the sale of 236 shares in small lots.

Banks Stocks.

One block of ten shares of Commercial National Bank stock brought 19 1/2; two sales of National Savings and Trust were made at 230, and Union Savings went to 22 1/2.

Gas Stock.

Washington Gas opened at 89 with 1/2 point below the previous market, and after call went to 88 1/2.

Bond Market.

Gas 5 1/2 sold at 110; Capital Traction 5 1/2 at 115 1/2; Potomac Consolidated at par.

Leaves Treasury for Business.

Charles P. Montgomery, who has been chief of the customs division of the Treasury Department for many years, goes to take charge of the customs service of the American Sugar Refining Company. The appointment to the head of a service in which Mr. Montgomery had much to do with unearthing sugar frauds, is said to be an unenviable one.

Bank Elects Trustees.

At the annual meeting of the shareholders of the East Washington Savings Bank, held Wednesday, the following trustees were elected for the ensuing year: Albert Carey, Lewis Flemer, W. P. C. Hazen, George F. Harbin, Richard Kingman, M. A. Lynch, H. W. McKee, Morris E. Marlow, Joseph H. Milam, Richard A. Pyles, Thomas W. Smith, A. T. Stuart, M. I. Weller, S. H. Walker, and John C. Yost.

Officers will be elected at the first meeting of the new board, Tuesday, June 13.

Sale of Galt Building.

The Galt Building, at 1107 Pennsylvania avenue, built fifty years ago and occupied by Galt Brothers in their jewelry business, was sold by auction and bid in for \$85,000 for the Evening Star Newspaper.

AUCTION SALES.

THE UNDERMORDED WIFE SELL AT PUBLIC AUCTION ON THE 20TH DAY OF JUNE, 1911, the hereinafter described property, the same being by the permission of Orin G. Stipes, as executor of the High House, a hotel conducted in the city of Washington and by him retained and now about to be sold for unpaid taxes and consisting of one tract (D. G. E. 1074), one tract and one block (M. 1074), and one tract and one block (D. G. E. 1074). C. G. SLOAN & CO., Inc., Auctioneers, 302 D St. N. W.

HEADQUARTERS OF THE METROPOLITAN police department of the District of Columbia, Washington, June 7.—The nature of the cotton market to-day was the further evidence of a decline in July and August, warranting the position of the market to be sold for unpaid taxes and consisting of one tract (D. G. E. 1074), one tract and one block (M. 1074), and one tract and one block (D. G. E. 1074). C. G. SLOAN & CO., Inc., Auctioneers, 302 D St. N. W.

PROPOSALS.

OFFICE OF THE COMMISSIONERS OF THE District of Columbia, Washington, June 7.—Bids for the purchase of the following property will be received at this office until 12 o'clock, P. M., on Friday, June 10, 1911, to-wit: One tract and one block (D. G. E. 1074), one tract and one block (M. 1074), and one tract and one block (D. G. E. 1074). C. G. SLOAN & CO., Inc., Auctioneers, 302 D St. N. W.

NEW YORK MONEY.

New York, June 8.—The money market to-day was quiet; the rate for 30 days' time was 4 1/2 per cent; for 60 days, 4 3/4 per cent; for 90 days, 4 1/2 per cent; for 120 days, 4 1/2 per cent; for 180 days, 4 1/2 per cent; for 270 days, 4 1/2 per cent; for 360 days, 4 1/2 per cent.

NEW YORK STOCK MARKET.

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

SALES OF SHARES BY HOUSE.

Shares to 11 a. m. 100,000
Shares to 12 m. 100,000
Shares to 1 p. m. 100,000
Shares to 2 p. m. 100,000

RAILROADS.

Table with columns: Name, High, Low, Close. Includes Atch. Top & S. P. Co., Atch. Top & S. P. Co. pfd., Atlantic Coast Line, etc.

INDUSTRIALS.

Table with columns: Name, High, Low, Close. Includes Am. Beet Sugar Co., Am. Can Co., Am. Oil Co., etc.

BONDS.

Table with columns: Name, High, Low, Close. Includes U. S. 4 1/2, U. S. 4, U. S. 3 1/2, etc.

CURB MARKET.

Table with columns: Name, High, Low, Close. Includes Ray State Gas, British Columbia Copper, etc.

BOSTON COPPER STOCKS.

Table with columns: Name, High, Low, Close. Includes Adams, B. & N. Y., B. & N. Y. pfd., etc.

COTTON MARKET.

Table with columns: Name, High, Low, Close. Includes New York, June 8.—WHEAT—6600 in elevators, etc.

BALTIMORE GRAIN MARKET.

Table with columns: Name, High, Low, Close. Includes Baltimore, June 8.—WHEAT—6600 in elevators, etc.

NEW YORK GRAIN.

Table with columns: Name, High, Low, Close. Includes New York, June 8.—WHEAT—Wester and quiet, etc.

NEW YORK LIVE STOCK.

Table with columns: Name, High, Low, Close. Includes New York, June 8.—The live stock market to-day was quiet, etc.

WASHINGTON STOCK MARKET.

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

SALES OF SHARES BY HOUSE.

Shares to 11 a. m. 100,000
Shares to 12 m. 100,000
Shares to 1 p. m. 100,000
Shares to 2 p. m. 100,000

RAILROADS.

Table with columns: Name, High, Low, Close. Includes Washington Gas, Washington Railway, etc.

INDUSTRIALS.

Table with columns: Name, High, Low, Close. Includes American Telephone & Telegraph, etc.

BONDS.

Table with columns: Name, High, Low, Close. Includes U. S. 4 1/2, U. S. 4, U. S. 3 1/2, etc.

CURB MARKET.

Table with columns: Name, High, Low, Close. Includes Ray State Gas, British Columbia Copper, etc.

BOSTON COPPER STOCKS.

Table with columns: Name, High, Low, Close. Includes Adams, B. & N. Y., B. & N. Y. pfd., etc.

COTTON MARKET.

Table with columns: Name, High, Low, Close. Includes New York, June 8.—WHEAT—6600 in elevators, etc.

BALTIMORE GRAIN MARKET.

Table with columns: Name, High, Low, Close. Includes Baltimore, June 8.—WHEAT—6600 in elevators, etc.

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Table with columns: Name, High, Low, Close. Includes New York, June 8.—WHEAT—Wester and quiet, etc.

NEW YORK LIVE STOCK.

Table with columns: Name, High, Low, Close. Includes New York, June 8.—The live stock market to-day was quiet, etc.

DAILY COURT RECORD

Assignments for to-day—Motions, Arraignments, etc.

Equity Court No. 1.

No. 100. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 2.

No. 101. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 3.

No. 102. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 4.

No. 103. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 5.

No. 104. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 6.

No. 105. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 7.

No. 106. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 8.

No. 107. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 9.

No. 108. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 10.

No. 109. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 11.

No. 110. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 12.

No. 111. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 13.

No. 112. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 14.

No. 113. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 15.

No. 114. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 16.

No. 115. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 17.

No. 116. Harty vs. Harty. Attorney, Dashiell.

Equity Court No. 18.

No. 117. Harty vs. Harty. Attorney, Dashiell.

FINANCIAL.

Capital and Surplus, \$1,900,000. Deposits Over \$8,000,000.

Acting as Agent

—this company can: —INVEST money for other persons and corporations.

—MANAGE property, both real and personal.

—COLLECT income and interest, pay taxes, or other obligations.

—MANAGE estates, collect rents, and insure property.

—COLLECT dividends, coupons, notes, bonds, &c.

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TRAVELERS' CHECKS and Letters of Credit issued—available in all parts of the world. Safe Deposit Boxes Rented, \$3 year up.

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YOU will find this association's systematic method of saving a great help to you in getting a nucleus for buying a home.

Shares are \$2.50 per month.

4% Interest per annum paid on shares before maturity—on the monthly payments made.

6% Interest per annum paid on shares matured—computed from date of first payment.

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Swartzell, Rheem & Hensley Co. 127 1/2 1/2 Street Northwest.

REAL ESTATE LOANS

Made at Lowest Rates of Interest. W. H. WALKER, 789 15th St. N. W.

CHICAGO GRAIN.

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

REAL ESTATE TRANSFERS.

Edgewood—Lots 6, 7, and 8, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 9, 10, and 11, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 12, 13, and 14, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 15, 16, and 17, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 18, 19, and 20, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 21, 22, and 23, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

Edgewood—Lots 24, 25, and 26, block 1; the John Sherman Estate Company to Allan E. Walker, \$10,000.

LOAN SOCIETY.

Old Diamonds, Watches, Jewelry, Etc. MONEY 2 per cent 3 per cent 4 per cent.

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