

MARKETS—FINANCE—COMMERCE

BANKS HERE GET TREASURY CASH

LATE RALLY IN STOCKS

Market Shows Buoyancy and Early Losses Are Wholly Wiped Out.

Several Washington bankers will participate in the bounty of the government through its almoner, Secretary McAdoo. This distribution, which probably will be made within the next day or two, will be pro-rated among the three banks, although the exact percentage remains to Assistant Secretary J. Skelton Williams to decide.

Half a million will be of considerable aid to the bankers, coming so soon after the repayment of \$3,000,000 of tax money into the Treasury.

Fortunate applicants for 2 per cent cash were busy yesterday preparing their lists of securities to be submitted to Assistant Secretary Williams. Ten per cent of the collateral must be in government bonds, no special issue designated, and the balance in commercial paper, or other securities of a certain percentage of market value.

This assistance, coming at just this time, will leave that much more money for local investment, in commerce, which is the habit of caring for legitimate requirements as usual, although admitting the indications of a stringency on crop moving shipments of currency.

The Washington does not do as much for the South as Baltimore, New York, and Chicago, but the stocks are down for the upbuilding of stronger relations from year to year, until Washington shall be an important factor in its Southern commercial relations.

Experts for July. Wall Street found considerable satisfaction yesterday in the totals of July exports—the leaves in the history of the nation, for the first time, the excess of exports over imports increased to \$67,500,000, as compared with \$45,000,000 for the previous year.

This excellent increase in our foreign trade, at a time when domestic business was slowing down, incident to the certainty of a change in import duties, is a tribute to the excellence of American production, as well as a superiority.

It is also pleasant to note the continued increase in the foreign demand for manufactures completed and in process of completion at a time there is promise of less export than usual.

Y. S. N. & H. Report. It is noted the New Haven system is ready to operate. Rehabilitation of the system and heavy damage by reason of three accidents have played their part.

For the three months ended with June 30, 1913, the gross revenue increased \$6,711, but the cost of operating increased \$1,225,000, so that there was a net operating decrease for the period named, of \$1,177,111.

It was sufficient to account for the loss of 1/4 of a share on the stock on the day's business.

Personal Mention. Howard S. Reeside, vice president of the American Security and Trust Company, left yesterday afternoon to join the family at Kings, Md. He will be absent until about the middle of September, when he returns to assume his duties and the added work of acting president of the Washington Gas Company.

Corcoran Thom returned from his vacation on Thursday. Charles J. Dell, president of the American Security and Trust Company, will return a week hence from Kings, Md., where he has been visiting many large friends.

President Hoover of the National Savings and Trust Company, probably will return early in September.

New York Market Probabilities. Yesterday witnessed another sluggish market in Wall Street, and the decline was accelerated by additional declines following heavy selling pressure shown here and there throughout the day.

The decline was about 1 1/2 points, with a rally at the close. Main stories from crop districts, cloudy weather, and rumors of much to do with the recovery as the real demand for securities, which was not lacking in the last hour, most stocks recovered the ground lost in the earlier trading, while several of the leaders, some of the industrials and a few specialties added fractions to the opening prices.

The tone of the market at the end was exceedingly strong, and the high buyers were in an aggressive mood. The day closed at 106 1/2—half a point above the opening and a full point above the lowest for the day. Erie common rose 1/4 and added a fraction over the opening. Reading added a point to the lowest for the day, a fraction lower than the highest sale of the early trading. Union Pacific closed at 125, raising 1/4 point. Amalgamated, after losing 1/2, gained the loss, closing 1/4 above the opening. American Locomotive gained a point on the rally. Investors gained half a point closing strong. Others of the list followed the leaders on the rise during the last half hour.

The position of the market at the last was distinctly favorable to a further rise.

Local Stocks Firmer and Active. Business on the local stock market was well distributed with prices firm and the volume of sales up to the average for the time of year. Bids for bonds brought out feeble response, one long Putnam consolidated 5 per cent bond bid in for 95 1/2.

Capital Traction stock brought 116 to 115 1/2.

of the buyers will not be revealed until the deeds have gone on record. The exact consideration is being withheld, though it is understood the two properties were valued at approximately \$200,000, each of which is represented in the Avondale apartments and the balance in the Northumberland.

NEW YORK STOCK MARKET.

Table with columns: Bid, Ask, High, Low, Close. Lists various stocks like Amalgamated Copper, Am. Tel. & Tel., etc.

WEEKLY BANK CLEARINGS.

Table with columns: New York, Aug. 22. Lists clearing amounts for various banks.

MISCELLANEOUS BONDS.

Table with columns: Bid, Ask, High, Low, Close. Lists various bonds like U.S. 4 1/2's, etc.

WALL STREET Gossip

President Wilson told Senator Tillman yesterday the Mexican situation had improved. The market rallied on this news.

The subtreasury gained \$1,711,000 from the banks on Thursday, making a cash net gain since Friday of \$4,837,000.

Liverpool cotton opened easier, 6 to 7 1/2 off. At 12:30 p. m. cotton was easier, 6 to 6 1/2 net lower; sales 7,000 bales.

Liverpool wheat opened steady, 3/4 to 1/2 up. Corn firm, 1/4 to 1/2 up. Corn firm, 1/4 to 1/2 up.

Wabash's June gross receipts increased 107 1/2%; net earnings increased 104 1/2%.

Fairly general rain in Illinois, Kansas, Missouri, and the Ohio Valley. No frost in Canada, with a little higher range of temperatures, 41 to 52 degrees.

Generally clear in the Northwest, only 1/4 inch rain at Duluth.

Active brokers are said to hold that so long as southern Europe continues to be offered from a relatively low price, stocks of the same class, such as Atchafalpa and Baltimore and Ohio, cannot be expected to show much improvement.

Some conservative interests are reported to consider Erie common to be in a more promising position than Missouri Pacific as regards dividends and to note the speculative possibilities of Erie in the event of a change in the company's policy to pay full dividends on the preferred stock at any time.

Investment firms are understood to have a favorable opinion of Chesapeake and Ohio as a 4 per cent stock around the present price and to feel that the next change in the dividend is likely to be an increase.

Floor gossip is said to indicate some large professionals are inclined to sell such stocks as Amalgamated, Steel and Union Pacific at a profit, although other issues directly concerned with the corn crop damage to bring about a favorable covering basis.

Well-informed sources are reported to find excellent absorption of the leading steel and copper stocks on expectations of favorable statements of orders and supplies thought to be well indicated by the latest trade developments.

certificates will be sold on that basis. If market conditions favor a higher price, of course, the company will take advantage of it.

NEW YORK MONEY.

New York, Aug. 22.—Call money opened at 2 1/2 per cent; high, 2 3/4; low, 2 1/4; closed at 2 1/2. Money market on this date was very quiet.

Chicago Grain Market. Furnished by W. B. Hibbs & Co. Lists prices for wheat, corn, etc.

CHICAGO PRODUCTS.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various commodities like sugar, oil, etc.

BOSTON COPPERS.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various copper stocks.

WASHINGTON, D. C.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various stocks in Washington.

NEW ORLEANS COTTON.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various cotton grades.

MISCELLANEOUS BONDS.

Table with columns: Bid, Ask, High, Low, Close. Lists various bonds like U.S. 4 1/2's, etc.

NEW YORK PRODUCE.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various foodstuffs.

COBALT STOCKS.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various cobalt stocks.

TOBACCO QUOTATIONS.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various tobacco products.

BALTIMORE WHOLESALE MARKET.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various goods in Baltimore.

NEW YORK CURB MARKET.

Table with columns: Bid, Ask, High, Low, Close. Lists prices for various commodities in New York.

COTTON STATISTICS.

Table with columns: Year, Today, Yesterday. Lists cotton statistics.

WASHINGTON STOCK EXCHANGE. Lists various stocks and their prices.

GOVERNMENT BONDS. Lists prices for various government bonds.

RAILROAD BONDS. Lists prices for various railroad bonds.

MISCELLANEOUS BONDS. Lists prices for various miscellaneous bonds.

PUBLIC UTILITY STOCKS. Lists prices for various public utility stocks.

MINING STOCKS. Lists prices for various mining stocks.

NATIONAL BANK STOCKS. Lists prices for various national bank stocks.

TRUST COMPANY STOCKS. Lists prices for various trust company stocks.

FIRE INSURANCE STOCKS. Lists prices for various fire insurance stocks.

TITLE INSURANCE STOCKS. Lists prices for various title insurance stocks.

MISCELLANEOUS STOCKS. Lists prices for various miscellaneous stocks.

WASHINGTON PRODUCE. Lists prices for various commodities in Washington.

BANKS AND TRUST COMPANIES. Lists prices for various banks and trust companies.

STREET RAILWAYS. Lists prices for various street railways.

MISCELLANEOUS. Lists prices for various miscellaneous items.

BALTIMORE WHOLESALE MARKET. Lists prices for various goods in Baltimore.

NEW YORK CURB MARKET. Lists prices for various commodities in New York.

COTTON STATISTICS. Lists cotton statistics.

FINANCIAL. The Best Kind Of an Investment. A. B. Leach & Co. 149 Broadway, New York.

The Munsey Trust Company. Capital, \$2,000,000. Fully Paid In.

UTILITIES COMMISSION ASKS FOR STOCK DATA. Also Orders Flagman at Car Barn, Where Accidents Almost Occurred to President.

Good Judgment and Common Sense. Agree in indicating that investments can be made a day a security when good ventures sell minus enthusiasm.

FROM THE BUYER'S POINT OF VIEW. Investment Offerings Now Made with Human Interest Reasoning and Nontechnical in Form.

Swartzell, Rheem & Hensley Co. 127 15th Street Northwest.

WEEKLY REVIEW OF TRADE. Recent Expansion in Commercial Activity Generally Maintained, According to Two Periodicals—Little Likelihood of Financial Stringency.

NEW YORK STOCK MARKET. Lists various stocks and their prices.

NEW YORK CURB MARKET. Lists prices for various commodities in New York.

What's become of the old-time boy that could drink water with a 'chaw' o' backer in his mouth? A ideal husband wouldn't be so bad if he picked out his own socks.

