The World of Finance and Complete Legal and Real Estate Record

NET DEMAND DEPOSITS INCREASE DURING WEEK

Loans Show Gain of $11,190,000, and Surplus Declines to Extent of $2,202,860.

(By the International News Service.)

New York, Aug. 26.—The weekly bank statement today confirmed reports of public participation in the stock market that grew as the week progressed. The actual statement of condition at the close of business Friday night showed an increase of $45,532,000 in net demand deposits which is another way of saying that brokers' loans have increased about that much. The loans showed an increase of $11,190,000 and the surplus is decreased $2,202,860. That the borrowing was heaviest at the end of the week is proved by the average figures which show an increase of $33,040,000 in net demand deposits, a decrease of $6,008,000 in loans, an increase of $14,426,760 in reserves.

Thus it appears that the public really has begun to pay attention to Wall Street. The bankers who have charge of the market are well aware of this and the pools are all on guard at important points.

Possibility of a railroad strike furnished a good excuse for the reaction, and while nobody in Wall Street believed in it, the idea was spread to account for a reaction that, in the absence of strike talk, would have been based on the disaster in the wheat and cotton fields. But much to Wall Street's astonishment the strike that was ridiculed is beginning to look realistic. As Wall Street always believes in a thing just as all danger of it is past, this frame of mind is almost enough to justify the positive statement that all danger of the strike is past.

Cotton made new high records and held them to the close of the market. Competent cotton experts are talking 20 cents a pound, as a probable price of options if there should be a strike. Without a strike they do not expect that price to be reached for two or three months.

Wheat also made a new high record but was reactionary.

Figures published by the International Mercantile Marine confirmed the report of material reduction in net. The net actually earned, however, taken in connection with the contracts on the books of the company, give reasonable assurance that for the year 1916 net earnings after payment of all war taxes and other charges will be sufficient to pay off the entire 32 per cent of back dividends on the preferred.

Coppers suffered some setback, but the pools came to their relief promptly. It is possible that the present reaction may go further, but the world reasons for the advancing market and its absolutely solid economic foundations are such as will appeal to more and more investors every day.

The Motor Industry and the Investor

These two forces are becoming more closely interlocked from day to day, as the general public awakens to the money-making opportunity presented in the purchase of seasoned auto stocks.

Some of the motors which appear to possess the greatest investment and speculative attractiveness are:

Studebaker	Maxwell
Chevrolet	Overland
Chalmers	White
Peerless	Stutz
Saxon	Reo

An inquiry for M-W will bring our free statistical Motor Handbook, with booklet explaining

"The Twenty Payment Plan"

SLATTERY & CO
Investment Securities
(Established 1908)
40 Exchange Place New York

MINING PEOPLE, ATTENTION! I HAVE three very fine properties—gold, gravel, and copper—in California and Arizona. Each well developed and shows fine values. Invite investigation. Reasonable terms. C. C. SMOOT, 240 Montgomery st., San Francisco.

NEW YORK CURB MARKET.

New York, Aug. 26.

	Bid.	Asked.
Alaska-Yukon T. C.	42	42¾
American International Corp., 50%	51½	52
Baltimore Tube	125	135
Borden Condensed Milk	111½	113½
Borden Condensed Milk pfd	107	109
Butte & New York	1⅝	2
Canadian Copper	1¼	1⅜
Canadian National Gas	⅞	1⅛
Canadian Car & Foundry	45	50
Canadian Car & Foundry pfd	70	75
Cramp Steamship & Engine	80	82
Eisenlohr Tobacco	97	99
First National Copper	4¼	4½
Hartman Corporation	72	73½
Houston Oil	13	16
Intercontinental Rubber	13½	14½
International A. & F. pfd	16	19
International Motors	6	10
International Petroleum	10½	10¾
Kresge Stores	11½	12½
Lake Torpedo Boat	7¾	8½
Lehigh Coal Sales	86	89
Midwest Refining	89	91
Mojave Tungsten	3	3¼
Monitor Silver	2¼	2½
Muskogee Refining	3	3¼
New York Transit	14¾	15½
Northern Securities, stubs	105	115
Otis Elevator	66	70
Otis Elevator pfd	91	94
R. & H. Corporation	4¾	5
Royal Baking Powder	148	155
Royal Baking Powder pfd	100	102
Sapulpa Refining	9¼	9¾
S. H. Kress & Co.	60	65
S. H. Kress & Co. pfd	100	102
Singer Manufacturing	240	245
Springfield Body	84½	86
Wabash P. T., w. i.	18½	19
White Oaks	5	6
Yukon Gold	2	2¼
Bonds:		
Canadian Pacific 6s	101¾	101¾
Cerro de Pasco 6s	111	114
Pacific Gas & Electric 5s	90	92

ACTIVE CURB STOCKS.

	High.	Low.	Close.
Aetna Exp.	12⅝	11¾	12⅝
Alaska-Yukon	42½	42¼	42½
Amer. In. Co., 50 p. c.	52⅞	52⅝	52⅞
Chevrolet Motor	200	200	200
Cosden & Co.	14¾	14	14¾
Cosden Oil & Gas	12½	11½	12¼
Cosden Oil & Gas pfd	5	4¾	5
Driggs-Seabury	98	96	95
Fisher Body	41	39	41
Flemish-Loun	1½	1½	1½
Gest., Will. & W.	43¾	43¾	43¾
Lake Torpedo pfd	8⅝	8⅝	8⅝
Magma Copper	16	15⅞	15⅞
Maxim Mun.	6	5⅞	5⅞
Metropolitan Petroleum	14⅞	14¾	14¾
Midvale Steel	64	63¾	64
Motor Products	64	64	64
Oklahoma Refining	6⅛	6⅛	6⅛
Pan.-Am. Oil pfd	90	89½	90
Saxon Motor	74	73	73
Sinclair Oil	40	39¾	40
Spring Body	84¾	84¾	84¾
Stromberg Motor	44	44	44
Stutz Motor	65½	65½	65½
Tobacco Products	46	46	46
United Motors	63	62⅝	62⅝
White Motor	53¾	53¾	53¾
Unit. Verde Ext.	34	33¾	33¾
Zinc Concent.	4⅝	4½	4⅝
BONDS.			
British 5s	99¼	99	99
Cosden & Co.	102¼	100½	102¼
Midvale Steel 5s	95½	95½	95½
Russian Government 6½s	100⅝	100⅝	100⅝
Sinclair Oil 6s	95½	95½	95½

NEW YORK GRAIN.

New York, Aug. 26.—WHEAT—Firm and higher. Trade fairly active. No. 1 Northern, f. o. b., 1.77; No. 2 red, f. o. b., 1.64; No. 2 hard winter, 1.68½, f. o. b.; No. 1 macaroni to arrive, 1.65; No. 1 Manitoba, 1.74½. Exporters took about 1,250,000 bushels.

CORN—Stronger; trade dull. No. 2 yellow, fresh-shelled, to arrive, 98½, c. i. f.; No. 3 fresh-shelled, to arrive, 98½, c. i. f. Exporters took nothing.

OATS—Strong; trade is moderate. Standard, 54a54½; No. 3 white, 53½a54; No. 4 white, 43a53½; elevator basis, ungraded, 56a58. Exporters took nothing.

NEW YORK PRODUCE.

New York, Aug. 26.—Butter market easier. Creamery extras, 32a33 cents; creamery, firsts, 30½a32 cents.

Capital $1,000,000
Surplus $2,000,000

THOSE whose banking requirements exact service of widest scope and uniform efficiency, find highest satisfaction in patronizing this time-tested bank.

¶ Our resources are equal to every demand—our connections world-wide.

1836 1916

LETTERS OF CREDIT. CABLE TRANSFERS.
TRAVELERS' CHECKS.
FOREIGN EXCHANGE BOUGHT AND SOLD.
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THE
Riggs National Bank
Washington, D. C.

BRISK BOND TRADING ON LOCAL EXCHANGE

Condition General as Well as Local. Demand in New York Attributed to British Loan.

Trading in bonds featured the sessions of the Washington Stock Exchange during the past week. This condition was not confined to local exchange, but also characterized trading at the other principal exchanges of the country. In New York, the big British loan was mainly responsible for this situation.

During the week there was great demand here for Potomac Electric Consolidated 5s. On Friday there was a request for between $50,000 and $60,000 worth of these bonds, but none were offered. The total bond sales for the week amount to $12,000.

Goes to New York Bank.

H. Cochran Fisher, of this city, a graduate of the University of Pennsylvania, and formerly a student at George Washington University, has been chosen as one of the forty-five college students to be given a course in practical banking work at the National City Bank of New York.

This educational plan has been worked out by the National City Bank in collaboration with sixteen of the leading universities of the United States with a view to equipping a large corps of competent Americans for service in South American banking fields. The course will cover a period of twelve months, and the students will be rotated on a regular schedule through all branches of bank work.

Grain Men Suggest Promptness.

Friday, September 1, will be the first delivery day for all September grain and provisions. Stuff received on the afternoon delivery of this date, if sold on Saturday, cannot be redelivered until the next full business day—Tuesday, September 5—which would mean four days' carrying charges accruing. Consequently grain brokers have suggested prompt instructions relative to all contracts for September delivery.

A. C. L. Dividends Doubled.

When the annual report of the Atlantic Coast Line Railroad Company is issued, covering operations for the fiscal year ended June 30 last, it will show that the road's dividend was earned more than twice over.

The company's balance for dividends on the $68,558,000 common stock will exceed $7,000,000, which is more than 10 per cent, for the previous fiscal year.

With the outbreak of the European war, in August, 1914, the export business of this country was demoralized. A few months thereafter, however, some export business began to move, being those products required for war purposes or food for the allies, consisting mostly of iron, steel, acids, cotton duck, grain and explosives.

Few if any of the articles mentioned are produced on the Coast Line, and it was favored with very little of this traffic moving to the seaboard for export.

I. M. M. July Report.

A compilation of preliminary reports of July earnings of the International Mercantile Marine Company places the total, including earnings of the Leyland line, at $4,773,221, the Leyland line contributing $754,790 of this amount. In June the earnings of the combined lines were $6,929,924, and in May, the record month, $7,311,584.

The statisticians attribute the decrease in July to the circumstance that an unusually large number of ships were at sea when the month ended and to advance bookings at a lower rate than could have been obtained if future orders had been withheld. For seven months this year, including July, the company has earned $38,245,000, though only in July has the income tax been deducted.

COTTON MARKETS.

New York, Aug. 26.—After scoring opening advances of 7 to 9 points, the cotton market developed actual weakness and dropped more than 25 points from the high levels. Profit-taking was started on the forecast of unsettled and cooler weather in Oklahoma, and the early demand was soon satisfied, so that when pressure increased the market was not prepared to take the supply available.

Near the close there was a renewal of bull support, which brought about a complete recovery from the lowest and carried prices back to the high levels of Friday. Offerings were surprisingly small when the market turned, and sellers of Friday and early this morning repurchased cotton at the advance. Under this demand the market rose to a level of 10 to 12 points above the previous close.

Private cables from Liverpool expressed apprehension that a rush of American business to the English market after September 1, when the new cotton futures law becomes operative, might have an undesirable effect on the Liverpool market and possibly result in a British government regulation, as in the case of various other commodities.

Port receipts for the day were estimated at 14,000 bales, against 6,581 bales last year. The spot article here was quiet at a decline of 5 points, on the basis of 15.8c for midupland.

Furnished by N. L. Carpenter & Co.

New York.

	Open.	High.	Low.	Close.	Previous close.
January	15.85	15.95	15.69	15.93	15.78
March	16.01	16.09	15.84	16.08	15.93
May	16.17	16.24	15.99	16.23	16.08
July	16.22	16.22	16.10	16.10	16.13
October	15.66	15.72	15.50	15.72	15.62
December	15.82	15.91	15.64	15.90	15.74

New Orleans.

	Open.	High.	Low.	Close.	Previous close.
January	15.58	15.79	15.52	15.74	15.63
March	16.01	16.09	15.84	16.08	15.93
May	15.86	16.07	15.85	15.85	15.94
October	15.35	15.30	15.22	15.40	15.36
December	15.58	15.69	15.43	15.66	15.55

BOSTON STOCK MARKET.

Boston, Aug. 26.—The market was easy most of the session.

	High.	Low.	Close.
Alaska Gold	16¼	16¼	16¼
Allouez Mining	69	68	68
American Telephone	131¾	131¼	131¾
American Woolen pfd	97½	97½	97½
American Zinc	34	33¾	34
Boston & Maine	37	36½	36¾
Butte & Superior Mining	67½	66¾	67½
California & Arizona Mining	72	71½	72
Calumet & Hecla Mining	570	565	567
Centennial Mining	19	18½	18½
Copper Range Consolidated	64½	64	64½
East Butte Mining	16	15¾	16
Granby Mining	87⅝	87⅝	87⅝
Isle Royale Mining	29½	29½	29½
Lake Mining	14	14	14
Miami Mining	35½	35½	35½
Mohawk Mining	90½	90	90
Nevada Consolidated Mining	19½	19½	19½
New York, N. H. & H.	60	60	60
North Butte Mining	23	22½	22½
Old Dominion Mining	70¼	69	69¾
Pond Creek Coal	15	15	15
Quincy Mining	92½	92½	92½
Ray Consolidated Mining	25¼	25¼	25¼
St. Mary's Mineral Land	74	74	74
Shannon Mining	8⅝	8⅝	8⅝
Tamarack Mining	39	37½	38
Utah Consolidated Mining	14½	14	14
Utah Copper Mining	82¼	82¼	82¼
Ventura Oil	8	7⅞	8
Wolverine Mining	56	53	53

U. S. Treasury Statement.

The condition of the Treasury at the close of business today was:

Net balance in general fund, $208,544,977; total ordinary receipts yesterday, $1,884,238; total ordinary payments yesterday, $2,088,133.

The deficit this fiscal year is $25,060,870; against a deficit of $21,307,557 last year, exclusive of Panama Canal and public debt transactions.

NEW YORK STOCK MARKET.

Furnished by W. B. Hibbs & Co.

Sales.		High.	Aug. 26. Low.	Close.
300	Alaska Gold Mine	16¼	16	16
500	Am. Beet Sugar	89	88½	89
2,300	Am. Can	60	59	60
600	Am. Car & Foundry	62	61½	62
100	Am. Car & Foundry pfd.	117⅝	117¼	117¼
100	Am. Hide & Leather	10	10	10
100	Am. Ice Securities	29	29	29
3,800	Am. Locomotive	77	75½	77
2,900	Am. Smelting	99¼	98½	99¼
100	Am. Smelting pfd. A	96¼	95½	95½
700	Am. Steel Foundry	54½	54	54
100	Am. Tel. & Tel.	131½	131½	131½
100	Am. Tobacco pfd., new	107½	107½	107½
300	Am. Woolen	45¼	44¾	45½
500	Am. Wall Paper pfd	27	26¾	27
9,000	Anaconda	86¼	85½	86
1,100	Atchison	103½	103	103½
300	A., G. & W. I.	71⅞	71⅝	71⅞
300	A., G. & W. I. pfd.	66	65¾	65¾
2,600	Baldwin Locomotive	80½	79¾	80½
200	Baldwin Locomotive pfd.	104⅞	104⅝	104⅝
500	Baltimore & Ohio	87	86¾	87
200	Baltimore & Ohio pfd.	72⅞	72⅝	72⅝
200	Bethlehem Steel	489	474	489
100	Bethlehem Steel pfd.	137	137	137
600	Canadian Pacific	177¾	177¼	177½
700	Central Leather	57⅝	57	57
100	Chesapeake & Ohio	61¼	61¼	61¼
100	Chicago Great Western	12¾	12¾	12¾
400	Chicago Great W. pfd.	36	35	35¼
400	Chicago, M. & St. P.	94½	94	94½
100	Chicago & N. W.	127	127	127
100	Chicago, R. I. & P.	17¾	17½	17¾
100	C., C., C. & St. L.	80½	80½	80½
100	C., C., C. & St. L. pfd.	80½	80½	80½
100	Chile Copper	20	20	20
1,900	Chino Con. Copper	53½	52	53
2,700	Colorado Fuel & Iron	48¾	47½	48¾
1,600	Consolidated Gas	136	136	136⅝
200	Con. Can	97	97	97
100	Corn Products	14½	14½	14½
8,100	Crucible Steel	78¼	76¾	77½
500	Cuba Cane Sugar	55¼	54⅝	55¼
400	Cuba Cane Sugar pfd.	96	94⅞	95
2,700	Erie	37½	37⅛	37⅜
100	General Electric	171½	171	171
200	General Motors	578	578	575
200	General Motors pfd.	123	122¾	123
400	Goodrich pfd.	113½	113½	113½
200	Great Northern pfd.	117½	117½	117½
200	Greene-Cananea Copper	47	47	47
100	Illinois Central	101¼	101¼	101¼
8,800	Inspiration Copper	56½	56½	56½
8,600	Int. M. M. ctfs.	38¼	37¼	38¼
6,400	Int. M. M. pr. ctfs.	99½	98½	99
400	Int. Paper pfd.	71	71	71
300	Int. Nickel	41½	40¾	41⅜
700	Kelly-Springfield Tire	74⅝	74¼	74⅝
3,200	Kennecott	60⅝	49½	60¼
100	Lackawanna Steel	76¾	76¾	76¾
600	Lehigh Valley	80½	80	80½
400	Maxwell M. Co.	83⅞	83¼	83⅞
9,000	Mexican Petroleum	104⅝	102¾	103¾
600	Miami Copper	35¾	35¼	35¾
200	Missouri Pacific	4¼	4¼	4¼
500	Nev. C. Copper	19⅝	19¼	19⅝
1,800	New York Central	105	104⅝	104⅞
300	N. Y., N. H. & H.	60	59	59½
900	Norfolk & Western	129½	129½	129½
300	Northern Pacific	111¼	110½	111¼
100	Pacific Mail	25	25	25
600	Pennsylvania	55⅞	55¾	55¾
200	Pittsburgh Coal	29	29	29
900	Press. Steel Car	53½	52	53¼
100	Pull. Pal. Car	167	167	167
300	Railway Steel Spring	47	46¾	46¾
1,100	Ray Con. Copper	25¼	25	25¼
13,400	Reading	106⅝	104¾	106¼
2,900	Rep. Iron & Steel	64	63	63½
400	Shattuck A. C.	29½	29½	29½
900	Southern Pacific	98⅝	98¼	98½
1,300	Southern Railway	23⅝	23½	23½
100	Southern Railway pfd.	67⅞	67½	67½
2,300	Studebaker	127	125	127
1,100	Tennessee Copper	27⅞	27¼	27⅜
4,300	Union Pacific	141½	140½	141½
100	Union Pacific pfd.	82½	82½	82½
100	United Cigar Stores	100½	100½	100½
700	United Fruit	165	164½	165
100	U. S. C. I. P. & P.	20	20	20
1,600	U. S. Ind. Alcohol	113	111¼	113
100	United States Rubber	57	56¾	57
2,800	U. S. Smelt. & Refin.	71⅞	70½	71⅞
35,600	United States Steel	97⅞	96¾	97⅞
150	U. S. Steel pfd.	118	117⅞	118
3,000	Utah Copper	83	82	83
500	Va. Car. Chem.	41¼	41½	41⅜
1,600	Wabash pfd. (A)	49⅝	49½	49⅝
400	Wabash pfd. (B)	27	27	27
200	Western Maryland	29¾	29¾	29¾
100	Western Union Telegraph	96½	95¾	96½
1,200	Westinghouse	60	58⅝	60
1,500	Willys-Overland	47⅞	47¼	47⅞

NEW YORK MONEY.

New York, Aug. 26.—Money on call today ranged between 2½ and 2 per cent. Monday's range was 2½ and 2¼ per cent; Tuesday, 2¼ and 2 per cent; Wednesday, 2½ and 2 per cent; Thursday, the same, and Friday, 2½ and 2¼ per cent.

Time money markets show very little change. Rates: 2¾a3 per cent for sixty days; 3a3¼ per cent for ninety days; 3¼a3½ per cent for four months, 3½a3¾ per cent for five and six months.

Mercantile paper has been bought quite freely the last week. Rates: 3¼a3½ per cent for sixty to ninety days' bills receivable; 3½a3¾ per cent for four and six months' choice single names; 4a4½ per cent for names not so well known.

FOREIGN EXCHANGE.

Sterling, demand	4.75 11-16
Sterling, cables	4.76 7-16
Sterling, 60 days	4.71¾
Sterling, 90 days	4.69½
France, demand	5.90¾
France, cables	5.90
Reichsmarks, checks	71⅝
Reichsmarks, cables	71 11-16
Lire, checks	6.48¾
Lire, cables	6.47⅝
Austrian, kroner, checks	12.35
Pesetas, checks	20.16
Rubles, checks	21.50

OIL SECURITIES.

Furnished by W. B. Hibbs & Co.

	Bid.	Asked.
Anglo-American Oil Co., new	14¾	15¼
Atlantic Refining Co.	725	750
Borne-Scrymser Co.	375	400
Buckeye Pipe Line Co.	91	93
Chesebrough Mfg. Co.	405	415
Colonial Oil Co.	60	75
Continental Oil Co.	360	370
Crescent Pipe Line Co.	40	42
Cumberland Pipe Line	94	97
Eureka Pipe Line	215	220
Galena-Signal Oil Co., common	159	161
Galena-Signal Oil Co., preferred	138	142
Illinois Pipe Line Co.	175	177
Indiana Pipe Line Co.	92	94
National Tran. Co.	13	14
New York Trans. Co.	200	205
Northern Pipe Line Co.	95	98
Ohio Oil Co.	226	229
Pierce Oil Co.	11¼	11⅝
Prairie Oil & Gas Co.	393	398
Prairie Pipe Line Co.	242	245
Solar Refining Co.	275	285
Southern Pipe Line Co.	204	Bid
Southern Pennsylvania Oil Co.	345	350
Southwestern Pennsylvania Pipe Line	105	110
Standard Oil of California	267	270
Standard Oil of Indiana	615	625
Standard Oil of Kansas	450	455
Standard Oil of Kentucky	425	435
Standard Oil of Nebraska	370	380
Standard Oil of New Jersey	518	521
Standard Oil of New York	207	210
Standard Oil of Ohio	390	400
Swann & Finch Co.	98	102
Un. Tank Line Co.	85	87
Vacuum Oil Co.	280	283
Washington Oil Co.	30	40
Pennsylvania-Mexican Fuel	55	58

LIVE STOCK MARKETS.

Kansas City, Aug. 26.—HOGS—Receipts, 500 head; strong; bulk, 10.20a10.65; heavy, 10.00a10.35; packers and butchers', 10.25a10.70; light, 10.20a10.65; pigs, 8.50a9.75.

CATTLE—Receipts, 100 head; steady; prime-fed steers, 9.50a10.75; dressed beef steers, 7.50a9.25; Southern steers, 5.50a8.00; cows, 4.50a7.00; heifers, 6.00a10.25; stockers and feeders, 5.50a8.00; bulls, 5.25a6.75; calves, 6.50a11.00.

SHEEP—Receipts, none; steady; lambs, 9.75a10.50; yearlings, 7.25a8.00; wethers, 6.75a7.50; ewes, 6.50a7.00.

Chicago, Aug. 26.—HOGS—Receipts, 12,000 head; strong; bulk, 10.45a11.00; light, 10.50a11.15; mixed, 10.15a11.00; heavy, 10.00a11.25; rough, 10.00a10.25; pigs, 7.40a9.50.

CATTLE—Receipts, 700 head; dull; beeves, 6.50a10.80; cows and heifers, 3.20a8.90; stockers and feeders, 4.75a7.65; calves, 8.50a11.75.

SHEEP—Receipts, 1,000 head; weak; sheep, 6.15a7.70; lambs, 6.50a10.60.

BALTIMORE GRAIN.

Baltimore, Md., Aug. 26.—Wheat closed easy. No. 2 red spot and August, 1.68; September, 1.35¾, October, 1.37; December, 1.38½; No. 2 red Western, spot, 1.61¾.

Corn closed easy, spot and August, 93¾.

Oats closed firm. New No. 2, white, 52½; standard white, 51½a52; No. 3 white, 50¾a51¼; standard white, 52a52¼; No. 3, 51¼.

A voice magnifier has recently been invented which will carry moderate tones nearly five miles.

WASHINGTON GAINS IN BUILDING OPERATIONS

Construction Work Shows Increase of 27 Per Cent Over That of Last Year.

According to figures published by the American Contractor, Washington was one of the fifty-three cities of the country to show a gain in building operations in July, 1916, as compared with July of last year. Washington, with total operations amounting to $1,814,753 for July, 1916, as against $1,424,207 for the corresponding month of last year shows a healthy gain of 27 per cent.

Fifty-six cities throughout the country showed a loss, but the reports from 105 leading cities showed a total in building investments for July of $112,655,752, as against $67,062,722 for July of 1915, an increase of 83 per cent. This tremendous gain is due to the new building regulations adopted by the board of estimates in New York City, which has limited the height of buildings. Prospective builders of skyscrapers rushed plans and had them filed before the new law goes into effect. Many of these buildings may never be constructed, and eliminating the huge increase caused by this sudden filing of plans, the country shows a modest gain of 2 per cent.

Real estate deals in Washington during the past week dropped off, compared with the preceding week, both in number of sales and volume of business. A total of 121 deals involving 203 lots and parcels of real estate was effected. The business for the corresponding week in 1915 was identical with these figures. Business was evenly distributed throughout the week.

The purchase of the Department of Justice building, 1435 and 1437 K street northwest, for 135,000 and the sale of a tract of vacant ground for $100,000 during the week registered the highest figures in real estate deals thus far during 1916.

The Department of Justice Building was purchased by Mrs. Henrietta M. Halliday, who is the largest investor for the week. The sale was conducted by the American Security and Trust Company, trustee.

The Capital Traction Company's sale of a tract of vacant land opposite its car barns on Fourteenth and Decatur streets northwest to Charles E. Wire, Incorporated, for $100,000 was the second largest deal of the week. The land will be improved.

Nine homes of colonial style architecture at the corner of Sixteenth and East Capitol streets were completed last week and placed on the market. The homes face the site of the proposed new Eastern High School. They are of two-story tapestry brick construction, with an air chamber and attic, deep cellars under the entire house, commodious front verandas, sleeping porches, hot-water heating plants, gas and electricity, and large lawns in front.

BALTIMORE PRODUCE.

Baltimore, Aug. 26.—EGGS—Market firm. Maryland, Pennsylvania and nearby firts, 28; Eastern Shore, Maryland and Virginia, firts, 28; Western (Ohio) firts, 27; West Virginia firts, 27; Southern (North Carolina) firts 26. The market for Western eggs very firm. Western fresh, case count, 28, and candled, 29a30.

BUTTER—Separator, extras, 31a32; do., firts, 29a30; prints, ¼-lb., extras, 32a33; firts, 30a31; do., 1-lb. extras, 32a33; firts, 30a31; blocks, 2-lbs., extras, 31a32; firts, 29a30; dairy prints, Maryland, Pennsylvania, and Virginia, extras, 28a29; firts, 25a27; store-packed, firts, 25.

LIVE POULTRY—Prices per pound, unless otherwise stated: Chickens, young, 2 lbs., average, 22a23; do., smaller, 21; do., White Leghorns, 20a21; do., old hens, 4 lbs. and over, 19; do., small to medium, 17a18; do., old roosters and stags, 10a11; ducks, white Pekings, young, 15a16; do., Indian Runners, young, 13a14; do., spring, over 2½ lbs., 15; do., smaller, 13a14; pigeons, old, pair, 25; do., young, pair, 25; do., young, pair, 25; guinea fowl, young, 1 lb. and over, each, 30a50; do., under 1 lb., each, 40; do., old, each, 25.

VEGETABLES AND GREEN FRUITS—Potatoes, white, new Pennsylvania, bushel, 75a85; do., Rappahannock, bbl., 2.50a2.60; do., Eastern Shore Virginia, bbl., 2.50a2.75; do., nearby, bushel box, 85a90; sweets, Eastern Shore, yellows, bbl., 2.75a3.00; do., Rappahannock, bbl., 2.50a2.75; yams, large, bright, bbl., 2.00a2.25; apples, Early Harvest, fancy, bbl., 1.25a1.50; do., small, bbl., 1.00a1.25; do., ½-bbl. basket, 40a50; beans, native, green, bushel, 75a1.00; beets, native, bunch, 2a3; cabbage, active, 100, 3.00a4.00; cantaloupes, Anne Arundel, per basket, 25a50; do., Eastern Shore, per crate, 30a40; celery, New York, bunch, 25a.; corn, nearby, sugar, doz., 10a16; cucumbers, native, basket, 50a60; Damsons, Maryland and Virginia, 4-8 basket, 65a70; do., bbl., 4.00a4.50; eggplants, native, basket, 30a40; lima beans, peach basket, 60a70; do., hamper, 1.25a1.75; lettuce, native, bushel box, 25a40; do., New York, basket or box, 75a1.25; onions, Virginia, yellow, basket, 75a1.00; do., bbl., 3.00a3.25; do., white, bbl., 2.25a2.75; do., Maryland and Pennsylvania, yellow, bushel, 1.25a1.30; peaches, Mountain, carrier 1.50a1.75; do., basket, 40a75; do., Eastern Shore Maryland, yellow, box, 1.00a1.20; do., white, box, 60a75; do., yellow, basket, 50a65; do., white, basket, 35a50; do., carrier, 75a1.25; do., Mountain, bushel basket, 1.25a1.75; pears, Eastern Shore, Bartlett, 4-8 basket, 50a60; do., hamper, 1.25a1.50; peppers, nearby, basket, 30a35; rhubarb, native, bunch, 1a2; squash, native, basket, 20a25; tomatoes, Anne Arundel, ripe, basket, 25a40; do., Eastern Shore, ripe, basket, 15a20; watermelons, selects, 100, 20.00a30.00; do., primes, 100, 12.00a18.00; do., culls, 100, 6.00a10.00.

CHICAGO GRAIN MARKET.

Chicago, Aug. 26.—There was heavy liquidation by longs in wheat, corn and oats on the board of trade today on the fear that the differences between the railway officials and employes would end in a strike, which would mean a more bearish condition in the various grains and a consequent further price recession. The buying power in wheat was not in evidence when most needed, and values closed at losses of ¾a2 cents, with the May future the weakest.

Had it not been for liberal covering of outstanding short contracts in order to secure profits, the market would have been much lower than reported. After several days of conflicting reports as to the purchase of a round lot of wheat by agents of the Greek government, it was said today that they have purchased 1,300,000 bushels, which was in addition to the 2,000,000 bushels reported earlier in the week. Duluth and Omaha reported active business in export account at those points.

Sentiment was bearish on wheat and while the selling was liberal, wheat to come forward was mainly out of the hands of small medium-sized speculators. The buying was of much stronger character than the selling. Crop news from western Canada was a little more promising as a high official of the Canadian Northern Railway says in southern Alberta and in northern Manitoba the wheat crop will be much better than expected.

Cash sales to millers at Chicago today were 25,000 bushels.

Corn was ¼al cent lower on more favorable weather for the growing plant throughout the belt, and the promise of possible showers. Special reports received from Abilene and Concordia, Kan., say that on the bottom land in that section the yields will be 30 to 40 bushels, but that this area is limited. That a great deal of corn on the upland is "fired" and that it is being cut up for fodder. Cash sales here were small at 40,000 bushels.

Oats was ¼a⅜ lower and volume of trade was rather small. Cash sales here were 95,000 bushels.

Lard was again the attraction in the market for provisions and there was heavy covering by shorts in the December and January. Offerings of the near futures were in good supply. Fluctuations were violent in lard while there was little doing in pork and ribs.

PHILADELPHIA PRODUCE.

Philadelphia, Aug. 26.—BUTTER—