Financial News and Stock Market Quotations

FARMERS RELY ON $2.26 WHEAT

Holland Says Big Crop Due to Demand and Pledge of Government.

Not for many years will doubt prevail respecting the ability of the farmers of the United States to harvest enough wheat to meet any demand of the American people and still have a large surplus for export. Yet it is only about twenty years ago that some anxiety was voiced by leaders, especially in the transportation business, about the ability of the United States to harvest wheat enough to meet the yearly needs of the American people.

Large Surplus Stock.

The Department of Agriculture reports that on February 1 the commercial stocks of wheat in the United States amounted to nearly 224,000,000 bushels. A year ago a much smaller amount of commercial stocks were on hand. This estimate does not include the stocks held on farms at the present time. It may be that as much as 300,000,000 bushels of wheat are now held in the United States. The emergencies of the war, the stimulus afforded by the government and the certainty of high prices resulted in large increases in wheat cultivation in the United States. The results are regarded as proving that this country can with confidence rely upon the farmers for a sufficiency of wheat for domestic use and in addition a large amount of surplus for export.

Big Crop This Year.

Washington authorities estimate that, allowing for possible unfavorable climatic conditions, the wheat harvest of this year will be somewhat in excess of 1,000,000 bushels. It is thought likely to make a new record surpassing the amazing wheat record of 1915.

The government, however, has guaranteed payment of $2.26 to the farmers for wheat delivered at Chicago. Therefore the government stands obligated, in case the wheat harvest of 1919, is in excess of 1,000,000,000 bushels, to pay $2,260,000,000 for this wheat. The farmers will get this money even though the government is compelled to buy all the wheat, because on account of wheat conditions in other parts of the world there is likely to be no foreign market for American wheat, certainly not at $2.26 a bushel.

Farmers Promised $2.26.

In any event the farmers of the United States are likely to receive from $2,000,000,000 to $2,250,000,000 for their wheat harvest of 1919.

Already some of the leaders in the produce exchanges in the United States, especially in New York, are speaking with some concern over the situation which will arise when the 1919 wheat is harvested and the farmers ask for their money. The common belief is that it will be a grievous error for the government to buy outright all this wheat and then place it in storage, awaiting a market for it. Occasionally it is hinted that the government might be compelled to sell the wheat at the market price, which would be considerably less than $2.26 a bushel, thus putting up with a loss perhaps of $1,000,000,000.

Furthermore, it is the common belief that if the government of the United States goes into the wheat-marketing business the result will tend seriously to complicate much of the business interests of the United States.

Wheat Price Food Barometer.

If it be true, as is commonly asserted, that the market price of wheat is a barometer by which all food prices are tested, then high prices of food commodities must continue if the government holds its wheat at $2.26 a bushel. Various plans have been suggested by which the problem could be solved. One of them was referred to in this column some weeks ago. In the fundamental principle upon which this plan is based there seems to be a common agreement that it provides the best way to solve this important problem.

Establish Open Market.

A day or two ago the Produce Exchange or some of its leading members recommended the adoption of a plan which is based upon this principle. Let there be established a market, free and open, for American wheat. That market would be certain to name a price for wheat which would enable us to sell our wheat to other nations in successful competition with the wheat offered by Australia and Argentina. Some rather puzzling details must be worked out before a satisfactory market of this kind can be established. But in a general way the idea seems to be that having established a reasonable market price then the farmers may market their wheat at this price and obtain certificates which will show that they have parted with their wheat at the normal market price.

Fix Reasonable Price.

For example, it is said that a reasonable market price might be fixed at approximately $1.26 a bushel. With that price established the farmers could sell their wheat at that rate and then with the certificates they would be able to demonstrate to the government that they had been paid $1.26 a bushel in the open market so that the government could be called upon to pay them only $1 a bushel, in order to make good its guarantee of $2.26 a bushel.

Government to Buy Crop.

In any event the government will be obliged to pay the farmers approximately $1,000,000,000 for the wheat harvest of 1919. If no normal market is established, based upon the operation of the law of supply and demand, then the government must pay to the farmers, if they harvest a billion bushels of wheat this year, at least two and a quarter billion dollars, and take the wheat. What would the government do with this enormous amount of wheat? It must either dispose of it for any price it can get or it must burn it or turn it back to the farmers to feed to meat animals.

It is deemed the better way, therefore, for both the government and the farmers, as well as for the people, that an open and normal market be established in which wheat may be disposed of for reasonable prices, and then the government in order to fulfill its guarantee will pay the farmers the difference between that guarantee and the money which they received when they marketed their wheat.

Farmers Depend on Pledge.

The problem is on the whole very important for the country and the government to answer satisfactorily. In any event the people through taxation will be compelled to pay to the farmers approximately a billion dollars for the wheat which they harvest this year. The farmers in good faith enlarged their acreage, improved their cultivation of wheat and may demonstrate that it is possible for the United States to harvest in excess of a billion bushels of wheat in a year. They were stimulated to this by the pledge made by the government that they should be paid two dollars and twenty-six cents a bushel at Chicago for their wheat.

Both the farmers and the country will expect that the government will act in good faith toward the farmers, who now constitute about one-third of the industrial workers of the nation.

HOLLAND.

CURB MARKETS.

New York, March 3.—There was a firm tone to the trading on the Broad street curb, but price movements were orderly. A good demand was in evidence in all groups.

Motor stocks were strong. The war stocks were steady.

The mining group was quiet, but firm.

Quotations furnished by W. B. Hibbs & Co.

	Bid.	Asked.
Aetna Explosives	9⅝	9¾
American Writing Paper com	4¾	4¾
Atlantic Petroleum	2⅝	2¾
Barnett Oil	5-16	5-16
Big Ledge	9-16	11-16
Boston and Montana	49	50
Butterworth Judson	15	22
Caledonia Mining	27	30
Calumet Jerome	¼	⅜
Canada Copper	2 1-16	2⅛
Carbon Steel	90	97
Car Light and Power	7⅞	8½
Charcoal Iron	7½	8½
Chevrolet	175	.....
Cities Service	342	350
Cities Service pfd	79	81
Consolidated Arizona	1⅛	1¼
Consolidated Copper	5	5⅛
Cosden Co	8	8⅛
Cosden pfd	4¾	4½
Cramps	80	85
Cresson Gold	4¾	5
Curtiss Aero	11	13
Davis Daly	4½	5¼
Denbeigh Silver	¼	⅜
Elk Basin	6	6¼
Emerson Phone	2½	2¾
Emma Copper	3⅛	3½
Federal Oil	2⅞	3⅛
First National Copper	1½	2½
Glen Rock	3¾	3⅞
Goldfield Cons	19	21
General Asphalt com	102	104
Holly Sugar	30	40
Holly Sugar pfd	85	95
Houston Oil	79	81
Howe Sound	4	4¼
Hull Copper	30	40
Intercontinental Rubber	18¾	19
International Petroleum	22	22½
Island Oil	7⅜	7¾
Jerome Verde	⅝	7-16
Jim Butler	34	37
Jumbo Extension	13	15
Keystone Tire	64¾	65¼
Lake Torpedo	1¾	2½
Magma Copper	27	29
Mason Valley	2½	2
Maxim Munions	¼	⅝
Merritt Oil	24	26½
Metropolitan Petroleum	1 7-16	1 9-16
Midwest Oil com	1¼	1 5-16
Midwest Oil pfd	1⅝	1¾
Midwest Refining	149	151
Mitchell Motors	20	30
Motherlode	20	22
Nipissing Mines Co	8½	8¾
North American P. & P	4	4½
Northwestern Oil	47	50
Ohio Copper	½	9-16
Oklahoma Oil Co	½	1½
Okmulgee Oil	1⅛	1⅝
Pacific Gas	46	48
Peerless Motors	19½	20
Ray Hercules	2⅞	2¾
Rele Equipment	10½	12
St. Joseph Lead	11½	12½
Saxulpa com	7½	7¾
Sequoyah Oil	⅝	7-16
Sinclair Gulf	28¾	29
Standard Motors	7⅞	8½
Submarine Corporation	13¾	14
Success Mining	6½	8
Swift & Co	125½	125⅞
Swift International	47½	47¾
Tonopah Extension	2¾	2⅞
Triangle Film	⅛	⅜
Tri Bullion	½	⅝
United Eastern	4½	4¾
U. S. Light and Heat com	1⅝	1¾
U. S. Light and Heat pfd	2½	3½
United Motors	42½	42¾
United Profit Sharing	1 15-16	2
U. S. Steamship	3⅝	3⅞
United Verde	20	22
United Western Oil	1¼	1⅝
United Zinc	.....	1¼
Victoria Oil	2½	2¾
Warland Oil	3½	4½
West Ends Cons	1¼	1¾
Wright-Martin Aero	4½	6⅝

WASHINGTON PRODUCE.

EGGS—Nearby current receipts, 38a40; Southern, 37.

LIVE POULTRY — Roosters, per lb, 25a28; turkeys, per lb, 37a38c; hens, per lb, 33a38; chickens, 38a40; guineas, 75c each.

DRESSED POULTRY—Turkeys, per lb., 45a48; roosters, per lb., 25; hens, per lb., 34a38; capons, 40a45.

GREEN FRUIT—Apples, per bbl., 5a11; box, 3.75a4; California lemons, 4a4½; California oranges, 5a6; Florida oranges, 3½a6; cranberries, 18a20 per bbl.; grapefruit, 3½a5.

VEGETABLES—Potatoes, No. 1, 3.40a3.50 per sack; beans, per bus, 3a5; peppers, crate 3½a7; eggplant, 3½a5 crate; cabbage, old, 100 lbs, 1.75a2; cabbage, new, 1½a2 bus.; beets, crate, 2¼a4; lettuce, 3a6½ bus; peas, 5a8 bus; sweet potatoes, 5a8½ per bbl; California celery, crate, 10a12; Florida, 5a5.75; celery, 1.50a2.00 bunch; squash, per bbl., 1.50a2.00; spinach, 3a5 per bbl.; kale, 2a2½ per bbl. turnips, 1.00a1.50 per bbl; Florida tomatoes, 4a7 crate.

DRESSED PORK—Light, 21; medium, 20a21; heavy, 18a19.

LIVE STOCK—Sheep, per lb, 5a7; calves, 16½a17; medium, 13a14; common, 12; lambs, 15a16.

HAY AND GRAIN—No. 1 timothy, 30a31½ a ton; No. 2 timothy, 29a29½ a ton; mixed hay, 28½a29½ a ton; mixed oats, 67a68; white, oats, 69a70; corn, 1.75 bu.

SEEDS—Clover, 25.75 per bushel; timothy, 5.25 per bushel; red top grass, 16a17c per pound; blue grass, 3.50a3.75 per bushel; orchard grass, 3.75a4.00 per bushel.

BALTIMORE GRAIN.

Baltimore, March 3.—CORN—Track yellow, No. 3, for domestic delivery, quoted at 1.40 per bushel; sales, bag lots, by sample, white, at 1.30a1.35 per bushel, delivered; lot No. 3, white at 1.37 per bushel.

OATS—Range of prices; standard white, 67a67½; No. 3, white, 66a66½.

RYE—Range of prices; bag lots of nearby rye, as to quality, 1.15a1.30 per bushel.

HAY—No. 1, timothy, 30.50a31.00; standard timothy, 29.50a30.00; No. 2, timothy, 28.50a29.00; No. 3, timothy, 25.00a27.00; No. 1, light clover, mixed, 28.50a29.00; No. 2, light clover, mixed, 26.50a27.00; No 1, clover, mixed, 27.00a28.00; No. 2, clover, mixed, 24.50a26.00; No. 1, clover, 25.00; No. 2, clover, 23.00a24.00; No. 3, clover, 20a23.

STRAW—No. 1, straight rye, 17.00a18.00; No. 2, straight rye, 16.00a17.00; No. 1, tangled rye, 15.00; No. 2, tangled rye, 13.00a14.00; No. 1, wheat, 13.50; No. 2, wheat, 12.00a12.50; No. 1, oat, 14.00a15.00; No. 2, oat, 12.50a13.00.

NEW YORK STOCK QUOTATIONS

Quotations furnished by W. B. Hibbs & Co.

	High.	Low.	Close.
Adams Express	42	42	42
Adv. Rumley	23¾	23¾	23¾
Adv. Rumley pr	62¾	61¾	62
Ajax Rubber	79¾	77¾	77¾
Alaska Gold	79¾	77¾	77¾
Alaska Gold	3¾	3¾	3¾
Alaska Juneau	1⅞	1⅞	1⅞
Allis-Chalmers pr	83	83	83
American Agri. Chemical	102¾	102¾	102¾
American Agri. Chemical pr	98¾	98¾	98¾
American Beet Sugar	74½	73½	73½
American Can	47½	46¾	47½
American Can pr	102	101¾	102
American Car & Fdry	92¾	91¾	91¾
American Car & Fdry pr	115	115	115
American Cotton Oil	44¼	44	44¼
American Drug Syndicate	15¾	15¾	15¾
American Hide & Leather	20	19½	19¾
American Hide & Lea. pr	93½	87	88¼
American Ice	43	42¾	42¾
American Ice pr	63	62	63
American International	61¾	60¾	60¾
American Linseed	45¾	44½	45¾
American Linseed pr	86	85¾	85¾
American Locomotive	67¾	66	67
American Malting	2	2	2
American Malting pr	49	48	49
American Smelt. & Ref	67¾	66¾	67½
American Smelt. & Ref. pr	104½	104½	104½
American Snuff	110¾	110¾	110¾
American Steel Fdry	84¾	83¾	84¼
American Sugar	118½	117½	118¾
American Sugar pr	116	116	116
American Sumatra	113	112½	112½
American Tel. & Teleg	107¾	106½	106¾
American Tobacco	197½	196½	196½
American Tobacco pr. (n)	101	101	101
American Woolen	55¾	55	55¾
American Woolen pr	97¼	96¾	96¾
American Writing Paper pr	39½	39½	39½
American Zinc & Lead	13½	13½	13½
Anaconda	60¾	60	60
Associated Dry Goods	20¾	20¾	20¾
Associated Oil	74	74	74
Atchison	93	92¾	92¾
Atchison pr	86¾	86¾	86¾
Atlantic Coast Line	56	56	56
A. G. & W. Indies	105¾	102½	103½
Baldwin Locomotive	81½	78¾	80
Baltimore & Ohio	49	48¼	48½
Baltimore & Ohio pr	56¼	56¼	56¼
Barrett Co	119	118½	118¾
Bethlehem Steel	64¾	64¼	64¼
Bethlehem Steel Class B	65¼	64	64¼
Bethlehem Steel 8% pr	105¼	105	105¼
Booth Fisheries	29½	29½	29½
Brooklyn Rapid Transit	21½	20¾	21¼
Brunswick Ter	10	9¾	10
Butte Copper & Zinc	7⅜	6	6
Butte Superior	23½	21¾	22
California Pkg	54	53¾	54
California Petroleum	27	26½	27
California Petroleum pr	73	72	72¼
Calumet & Arizona	60	58	60
Canadian Pacific	164½	162½	162½
Case (J. I.) pr	93¾	93¾	93¾
Central Leather	64	63¼	63½
Cerro de Pasco	32½	32	32
Certainteed	32¾	32¾	32¾
Chandler Motor	123¾	123¾	123
Chesapeake & Ohio	59¾	59	59¾
Chicago Great Western	8¾	8¾	8¾
Chicago Great Western pr	27	26½	26½
Chicago, Mil. & St. Paul	37½	36¾	37¾
Chicago, Mil. & St. Paul pr	71	70¾	70¾
Chicago & Northwestern	96½	96	96½
Chicago, R. I. & Pacific	23¾	23¾	23¾
Chicago, R. I. & Pac. 6% pr	68¾	66¾	66¾
Chicago, R. I. & Pac. 7% pr	78¾	77½	77½
Chile Copper	19¼	18¾	18¾
Chino Copper	33¾	33¾	33¾
Cluett Peabody	61½	61½	61½
Col. Fuel & Iron	38¾	38¼	38¼
Col. & Southern	27	26	26½
Col. & Southern 1st pr	54	54	54
Col. & Southern 2d pr	44¼	44¼	44¼
Columbia Gas	45	44½	44½
Con. Gas of N. Y.	97	97	97
Continental Can	78¾	74¾	77½
Corn Products	48¼	47¾	48
Crucible Steel	62¾	61¼	61¼
Crucible Steel pr	94½	91	91
Cuban Cane Sugar	22¼	21½	22
Cuban Cane Sugar pr	71¾	70¾	71¼
Delaware & Hudson	106¼	106¼	106¼
Denver & Rio Grande	5½	5¼	5¼
Denver & Rio Grande pr	8	8	8
Detroit Edison	110	110	110
Distillers' Securities	60½	58¾	60¾
Dome Mining	12¾	12½	12¾
Erie Railroad	17¾	17¼	17½
Erie 1st pr	31	30½	30¾
Fisher Body	53½	52	53½
Fisher Body pr	96¼	96¼	96¼
Gaston W. & W	35¾	35	35¾
General Cigars	55½	53	53
General Motors	155¾	152	154½
General Motors pr	85¾	85¼	85¾
General Mot. deb. stk	85	85	85
Goodrich (B. F.)	70¾	69¾	69¾
Granby Cons. M	68	67½	68
Great Northern pr	95	94½	94½
Great Northern Ore	39½	39½	39½
Greene Cananea	5½	5	5⅛
Gulf, Missouri & Northern	10	10	10
Haskell & Barker	44	41	44
Illinois Central	97½	97½	97½
Inspiration	48¾	45	45½
Interborough	5⅞	5½	5⅞
Interborough pr	19¼	18½	19¼
International Agri. Cor. pr	58	58	58
International Harv. (new)	118¾	117	117
International Mer. Marine	24	24	24
International Mer. Marine pr	102¾	100¼	102¼
International Nickel	26½	25¾	25¾
International Paper	47½	46½	46½
International Paper pr. (sta.)	72¼	71¾	71¾
Jewel Tea	30½	30¼	30½
Jewel Tea pr	83½	83	83½
Kansas City Southern	29¾	29½	29¾
Kelsey Wheel	38½	38½	38½
Kelly Tire Co	118¾	113¾	118¾
Kennecott	30	30	30
Lackawanna Steel	68	67	67½
Lake Erie & Western	8¼	8	8
Lee Rubber Co.	26¾	25¾	26
Lehigh Valley	56¼	55¾	56
Lorillard P.	160	153	160
Loose-Wiles Co.	44½	43½	44½
Loose-Wiles 1st	97	97	97
Loose-Wiles 2d	98	97½	98
Louisville & Nashville	115¾	115¾	115¾
Marlin Rockwell	76	76	76
Maxwell Motor	35½	35	35½
Maxwell 1st pr	59¾	58¾	59¾
Maxwell 2d	55¼	55¼	55¼
Mexican Petroleum	175½	171¾	172¼
Mexican Petroleum pr	106	105	105
Miami Copper	29½	29¼	29¾
Midvale Steel	43	42½	42½
Minn., St. Paul & S. S. M.	90	89¼	90
Missouri, Kansas & Texas	6¾	6½	6¾
Missouri Pacific	25¾	25½	25¾
Missouri Pacific pr	54½	54½	54½
Montana Power	77	75	76¼
National Acme Co.	30½	30	30
National Biscuit	116	115¾	115¾
National Clothing & Suiting	71	71	71
National Conduit & C.	16¾	16¼	16¾
National Enam. & Stpg.	51¼	51	51
Natl. Enam. & Stpg. pr	98¼	98¼	98¼
National Lead	67½	67¾	67½
Natl. Railways of Mex. 2d	9	9	9
Nevada Copper	16¾	16¾	16¾
New Orleans, Texas & M.	32	31½	31½
New York Air Brake	106½	106½	106½
New York Central	76½	75¾	75¾
N. Y., N. H. & Hartford	30¾	30	30
N. Y., Ontario & Western	21¼	21	21¼
Norfolk & Western	105	104¾	105
Northern Pacific	94	93¾	93¾
Nova Scotia Steel	50	50	50
Ohio Cities Gas	36¾	36½	36¾
Oklahoma Prod. & Refining	8¾	8½	8½
Ontario Mining	7¾	7	7½
Owens Bottle	48	46	48
Pacific Tel. & Tel.	27½	27½	27½
Pan American Petroleum	79	77¾	78¾
Pennsylvania	44¾	44¾	44¾
Peoples' Gas	50½	50	50½
Pere Marquette	15	14	15
Pierce-Arrow	45¾	45¼	45¾
Pierce Oil Corporation	17½	17¼	17½
Pitts., Cin., Chat. & St. L.	48	48	48
Pittsburgh Coal	47	46¼	47
Pittsburgh & West Virginia	39¾	37¾	38¾
Pittsburgh & W. Virginia pr	83	82	83
Pressed Steel Car	68¾	66¾	68¼
Pressed Steel Car pr	100	100	100
Pullman Co.	115½	115¼	115½
Punta Alegre S.	64½	64	64
Railway Steel Springs	76¾	75¼	76
Ray Copper	19¾	19¼	19½
Reading Railway	85½	84¾	84¾
Rep. Iron & Steel	78	77¾	77¾
Rep. Iron & Steel pr	101¾	101¾	101¾
Royal Dutch	94¾	90¼	91½
St. Louis & San Francisco	13¾	12¾	13½
St. Louis & San Fran. pr	25	25	25
St. Louis & Southwestern	19¾	19	19
Saxon Motor	11¾	10¾	10¾
Seaboard Air Line	8½	8½	8½
Seaboard pr	18½	18	18½
Shattuck-Arizona	10½	10¼	10¼
Sinclair Oil & Refining	36	35½	35¾
Sloss-Sheffield	49	49	49
Southern Pacific	103¾	102¾	102¾
Southern Railway	30¼	29½	29¾
Southern Railway pr	69	69	69
Studebaker	61¾	59½	60½
Stutz Motor	48	47¾	48
Superior Steel	39¾	39½	39½
Tenn. Copper & Chemical	13	13	13
Texas Co.	193	191½	193
Texas & Pacific	33¾	32¾	32¾
Tobacco Products	87¾	85¾	86¾
Tobacco Products pr	102	102	102
Transue & Wil.	38	38	38
Union Pacific	132¾	132	132½
United Alloy Steel	42	41	41¼
United Cigar Stores	133	130½	132¼
United Drug	95	94¼	94¼
U. S. Express	20	20	20
United Fruit	166	165	166
United Railway Investment	11¼	11¼	11¼
United Railway Invest. pr	25¼	25¼	25¼
U. S. Cast Iron Pipe	18½	17¾	18
U. S. Alcohol	117½	114¾	117
U. S. Realty & Investment	26	26	26
U. S. Rubber	83¼	82	82½
U. S. Smelting & Refining	47¼	47¼	47¼
U. S. Steel	94¾	92¾	94¼
U. S. Steel pr	114¼	114¼	114¼
Utah Copper	70¼	68¾	69
Virginia Car Chemical	55	54¾	54¾
Wabash	9	8¾	9
Wabash pr. A	35½	34¾	34¾
Wabash pr. B	22¾	21½	22¾
Western Maryland	11½	11¾	11¾
Western Pacific	22¼	20	21
Western Pacific pr	58	57½	58
Western Union	88¾	88¼	88¼
Westinghouse	46¼	44¾	46¼
Wheeling & L. E.	9¼	9	9
Wheeling & L. E. pr	21	21	21
Wilson & Co.	70	69	70
White Motor	54½	54½	54½
Willys-Overland	27¾	27	27¼
Willys-Overland pr	92½	92¾	92¾
Wisconsin Central	34¼	33	34¼
Worthington Pump	60	60	60

Washington Stock Exchange.

SALES.

Washington Gas, 10 at 56.

After call:

Capital Traction, 9 at 87¼, 1 at 87½, 8 at 87¾.

Washington Gas, 5 at 56.

PUBLIC UTILITY BONDS.

	Bid.	Asked.
American Tel. and Telga. 4s	84	84¾
American Tel. and Telga. 4½s	87	87½
Am. Tel. and Tel. Col. Tr. 5s	90¾	91
Am. Tel. and Telga. Conv. 6s	103	103½
Chesapeake and Potomac Tel. 5s	96	98
Capital Traction R. R. 5s	97	97½
City and Suburban 5s	87½	.....
Metropolitan R. R. 5s	96	98
Norfolk and Wash. Steamboat 5s	104¼	.....
Potomac Electric Light 5s	96½	.....
Potomac Electric Cons. 5s	92½	.....
Potomac Electric Power 6s	..	99
Potomac Electric Power G. M. 6s	97¾	.....
Washington Gas 5s	98	99
Washington Rwy. and Elec. 4s	70¼	70¾
Wash. Rwy. and Elec. G. M. 6s	94½	96

MISCELLANEOUS BONDS

	Bid.	Asked.
American Graphophone 1st 6s	97½	99
D. C. Paper Mfg. 6s	.....	100
Lanston Setip 6s	99¼	100
Riggs Realty 5s (long)	.....	99
Sec. Storage and Safe Dep. 6s	.....	101
Washington Market 5s, 1927	95	.....
Washington Market 5s, 1947	95	.....
Wm. M. Cold Storage 5s	98	.....

PUBLIC UTILITY STOCKS.

	Bid.	Asked.
American Tel. and Telga	108	.....
Capital Traction	87	87¾
Washington Gas	55	.....
Norfolk and Wash. Steamboat	190	200
Washington Rwy. and Elec. com	*.....	85
Washington Rwy. and Elec. pfd	*65¼	70

NATIONAL BANK STOCKS.

	Bid.	Asked.
American	151	160
Capital	.....	224
Columbia	200	225
Commercial	184½	190
District	160	.....
Farmers and Mechanics'	260	275
Federal	175	.....
Lincoln	160	.....
National Bank of Washington	.....	250
National Metropolitan	295	.....
Riggs	461	.....
Second	140	.....

TRUST COMPANY STOCKS.

	Bid.	Asked.
American Security and Trust	220	225
Continental Trust	115	120
National Savings and Trust	260	.....
Union Trust	117½	122¼
Washington Loan and Trust	230	242

SAVINGS BANK STOCKS.

	Bid.	Asked.
Commerce and Savings	12	.....
East Washington	12	.....
Home	420	.....
Liberty Savings	119½	.....
Merchants	130	.....
Security and Com.	200	.....
Seventh Street	140	.....

FIRE INSURANCE STOCKS.

	Bid.	Asked.
Arlington	7½	8½
Corporon	90	.....
Firemen's	170¼	.....
German-American	225	.....
National Union	5½	.....

TITLE INSURANCE STOCKS.

	Bid.	Asked.
Columbia	4	6
Real Estate	72	77

MISCELLANEOUS STOCKS.

	Bid.	Asked.
Old Dutch Market com	3	.....
Old Dutch Market pfd	70	.....
Graphophone com	172	176
Graphophone pfd	88	90
Graham-Sachs	.....	145
D. C. Paper Mfg. Co	80	.....
Merchants' Transfer and Storage	100	110
Mergenthaler Linotype	124¾	125
Lanston Monotype	65½	.....
Security Storage	185	.....
Security Storage and Safe Deposit	110	.....
Washington Market	16¾	.....

*Divided paid.

PRICES ON LIBERTY BONDS.

New York, March 3.—Ruling prices in Liberty Bonds on the New York market today were as follows:

Three ½s 99.60, off .04; first 4s 94.04, up 54; second 4s 93.50, up .30; first 4¼s 95.06, up .04; second 4¼s 93.10, off .06; third 4¼s 95.22, off 12, and fourth 4¼s 94.00, off .08.

RAILROADS HIT NEW HIGH PRICE

Advances from One to Two Points Occur in Active Trading.

By BROADAN WALL.

New York, March 3.—New high records were again made in the stock market today. This was particularly true of specialties in which pools are active. The opening was strong and prices continued upward until the early afternoon when realizing sales developed and caused a recession of about a point in the most active issues. The undertone at the close was considered strong.

Increased interest appeared in the railroad shares. Reading was the leader of this group, and at one time showed a gain of more than one point. Low priced rails were favored and advances ranking from one to two points were recorded in those issues.

Call money continued firm around 5 per cent. Brokers reported that there was plenty of money available for loans with indications that this condition will prevail the balance of this week. Commission house business continued to be confined almost entirely to professional traders.

Stocks of tire companies were again in good demand, with Kelly Springfield the favorite. This issue rose to a new high price of 11 3-4 which represented a gain of more than 4 points. U. S. Cast Iron and Pipe was one of the few stocks that did not participate in the upward movement. It lost more than a point on light offerings. Directors of the American Car and Foundry Company met and declared the regular dividend.

Arrangements are being made to list the stock of the Cramp shipbuilding company on the New York exchange. What little stock there is in the open market is being picked up in anticipation of this move.

COTTON MARKETS.

New York, March 3.—Business in cotton remained light today, but the undertone of the market was steadier, following easiness in the initial dealings. There will be no session here tomorrow because it will be a holiday at New Orleans, and commission houses were inclined to even up commitments. Room for 20,000 bales of cotton has been booked for March shipment from New York to Liverpool in British bottoms at $2.15. Part of it will be sent from the South via this port, and some of it will be taken from the local port.

There was some comment on the release in the next month or so of 500,000 tons of tonnage for commercial purposes, and this led to expectations of an increased movement of cotton.

Owing to the fact that there will be no dealings on the exchange tomorrow, today was March notice day, but nothing was heard in the way of notices.

There was considerable nervousness over reports that the wheat appropriation bill carried a rider amending the cotton futures act.

Toward the close the list was firm on covering, and last prices showed a net gain of 6 to 20 points.

Receipts at the ports for the day were 14,301 bales.

The exports for the day aggregated 30,863 bales.

Spot at New Orleans was quiet with middling 75 points lower at 26c; the sales were 633 bales. Spot here was quiet at an advance of 15 points at 26.25c; there were no sales.

Receipts at leading ports were: Galveston, 4,651; New Orleans, 4,357; Mobile, 154; Savannah, 2,413; Charleston, 1,111; Wilmington, 25; Boston, 125; Augusta, 365; St. Louis, 953; Houston, 4,744.

BALTIMORE LIVESTOCK

Baltimore, Md., March 3.—CATTLE—Receipts for the week ended noon today were 2,863 head, against 3,846 head last week; receipts 122 carloads for market for the week, 14 carloads for market today. Market active with an advance of 25 cents to 40 cents on good steers, all other kinds draggy at last week's prices. Quotations—Steers, extra choice, 15.50a17.30; good butcher, 14.50a15.00; medium, 12.00a13.50; common, 8.00a10.00; heifers, choice, 12.00a13.00; fair to good, 9.25a9.75; common to medium, 7.00a8.25; bulls, choice, 10.50a12.00; fair to good, 8.50a9.75; common to medium, 7.50a8.25; cows, choice, 10.00a12.00; fair to good, 7.00a9.25; common to medium, 3.50a6.50.

SHEEP AND LAMBS—Receipts for the week ended noon today were 1,613 head, against 1,519 head last week; fair supply; market higher. Sheep, 5.50a13.00; lambs, 14.0a19.25.

HOGS—Receipts for the week ended noon today were 16,22 head, against 17,605 head last week; fair supply; market higher. Quotations—Light, 17.40; heavy to medium, 18.55; pigs, 15