

COMPLETE DAILY RECORD OF STOCK AND BOND TRANSACTIONS

SHORT COVERINGS BRING NET GAINS AT MARKET'S CLOSE Sugars and Oils Supply Feature with Early Weakness.

STERLING IS OFF Lowest Since January at \$3.66 1/2. Clearing House Reserve Surplus Gains.

NEW YORK, July 9.—With trading moderately active, weakness continued during the first hour in the stock exchange. Covering thereupon gained the upper hand and the early losses were wiped out and appreciable gains substituted. During the weak phase sugar and oil stock were the features, while rails led in the recovery. Toward the close gain among the latter amounted to a point or better, while industrials showed many fractional advances and a few running from 1 to 3 points.

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Table with columns: Stocks, Open, High, Low, Close, Net Change. Lists various stocks like Alaska, American, and others with their respective price movements.

N.Y. CURB MARKET TRANSACTIONS

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194,604 BALES TO WORLD'S SPINNERS

Cotton Demand for Week Denotes Slight Shrinkage. Market Closes Higher.

NEW YORK, July 9.—The world's spinners taking of cotton this week are 194,604 bales. This compares with 205,000 this week last year and 136,000 in 1919. This includes the export movement of 137,404 bales for the week against 107,067 last year and 178,000 in 1919. It makes the world's cotton total taking of American cotton from August 1 to date 9,345,000 bales against 11,369,000 the same time last year and 9,875,000 in 1919, including exports so far for a total of 5,172,000 bales against 6,224,000 last year and 5,186,000 in 1919.

WASHINGTON PRODUCE.

Eggs—Southern, 30c; nearby, 32c. Butter—Printed, 36c; creamery, extra, 40c; store packed, 20c. Poultry—All: Chickens, 16c; turkeys, 30c; spring chickens, 22c; white turkeys, 30c; hens, 23c; keets, 7c; dressed fowls, 23c; turkeys, 43c; roosters, 26c. Green fruits—Apples, western, per box, \$2.50; pinesapples, 65c; California oranges, \$6.50; lemons, 10c; peaches, \$1.00; Florida oranges, \$6.00; Georgia peaches, \$2.00; currants, 12c; winter apples, boxes, \$3.00. Vegetables—New potatoes, \$2.00; cauliflower, 10c; green beans, 10c; lima beans, 10c; corn, 10c; peas, 10c; carrots, 10c; celery, 10c; lettuce, 10c; onions, 10c; radishes, 10c; spinach, 10c; tomatoes, 10c; watermelons, 10c.

Table with columns: Bonds, Open, High, Low, Close, Net Change. Lists various bonds like Liberty, Victory, and others.

GRAIN REPORT ON FEDERAL REPORT

Traders Regard Statement as Bearish—Country Offerings Are Small.

CHICAGO, July 9.—The trade was inclined to regard the government report on wheat as slightly bearish, and prices dropped, but quickly recovered the loss on buying by some of the leading local traders. On the bulge offerings increased, and an erratic market was witnessed to the close. The trade anticipated that the government will show less than the 574,000,000 bushels indicated by yesterday's returns, as it will be based on threshing prices. The Dakotas, Minnesota and Montana have a prospective crop of around 150,000,000 bushels, or about 20,000,000 bushels in excess of last year's harvest whereas there were imports of around 55,000,000 bushels Canadian grain made in order to piece out the crop during the last season. On account of imports being practically impossible this season, the Northwest is inclined to take a bullish view of the report. Black rust reports continue to come from Canadian Northwest, and while they are denied by some people, they are denied by others. A good export crop is expected from the seaboard. Country offerings were not large, and premiums on spot a trifle easier on hard winter. Exporters are understood to be long around 2,000,000 bushels July, and want a delivery of the cash grain, and have engaged lake receipts for it.

IMPROVED TIMES AWAIT BOND MART

There Is Still Huge Volume of Funds Available.

NEW YORK, July 9.—Although the bond market has already advanced on the strength of relieving of the fund, it is safe to say that it has much further to go because all the demand from this source has been filled. Investment houses continue to advertise in a manner to indicate that they believe that there is still a large volume of funds available for bond purchases this month. The fact that issues floated within the past few months are not mentioned specifically as they are a short time ago suggests that investment houses have made marked progress in clearing their envelopes of new securities. A number of corporations are being asked as possible borrowers in the near future, but nothing official has been announced and it is not believed that the market for outstanding bonds will meet with much competition from new flotations during the summer. The failure of the French loan syndicate to wind up that offering when it is admitted that could easily have done so is suggestive. To all intents and purposes a censorship of new issues is in effect at the present time, but it is an informal one which operates by disabusing borrowers of the idea that they can secure all the credit they desire if they are willing to pay the price. These bond men who profess to be mystified by the failure of the Liberty bond group to respond to President Harding's opposition to soldier bonus legislation have overlooked the fact that these bonds did not suffer materially when legislation was advanced on the calendar. The very seriousness of the disturbance which the payment of a bonus would create in this juncture precluded the possibility of favorable consideration of the measure. Liberties were irregular, while foreign issues and corporate bonds were who were advancing speculation for the decline in price, but a considerable part in the lowering of prices on a few industrials, such as sugar bonds.

DOUBT SUCCESS OF NEW MARKET PLAN

Grain Men See Difficulty in Stabilizing Prices by Co-operative Scheme.

Special Correspondence of The Washington Herald and New York Evening Post. CHICAGO, July 9.—A great deal has been written and talked of by managers and officials of farm organizations, and particularly by the officials of the Department of Agriculture, on co-operative marketing. It is regarded as the coming plan, but few it will work out as a stabilizing influence on prices is a problem that yet has to be solved. The scheme sounds well on paper, but its practical working out on a satisfactory basis is no easy task. Operations would be simple in a small country where marketing can be controlled, but in a big country like the United States, with so many farming and elevator interests all working to secure the best results, the question arises, How can the marketing be regulated so that there is no excess of supplies compared with the demand at the leading markets at any one time to prevent a depression in values? Were it possible to regulate shipments from the country to arrive at the various markets as supplies are wanted, with no excess at any time, it would be comparatively easy to stabilize prices; but most of the grain men, who asked about stabilizing prices, say there can be fixed prices for grains at all times except when the government or some equally powerful financial institution can stand back in the market and take supplies at a fixed price at all times and own all the grain in the country, so that shipments from the country to arrive at the various markets as needed for the domestic and export trade.

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Table with columns: Foreign Bonds, Open, High, Low, Close, Net Change. Lists various foreign bonds like British, French, and others.

FOREIGN EXCHANGE

Table with columns: Country, Rate. Lists exchange rates for various countries like London, Paris, and others.

Breadstuffs Movements

Table with columns: Commodity, Quantity. Lists movements of various breadstuffs like wheat, corn, and others.

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Table with columns: District Banks, Report Decline. Lists various district banks and their financial reports.

REPORT DECLINE

OF \$2,339,460.81

Savings Houses Alone

Enjoy Gain During Period.

OTHER LOCAL NOTES

Mellon Calls in Funds—A. J. B. Advisory Body Appointed.

Names Advisory Committee

W. J. Waller, president of Washington chapter of the American Institute of Banking, yesterday announced the members of the advisory committee of the organization, a new body, provided for at the last annual meeting. They are: Francis G. Addison, Jr., vice president of the Security Savings and Commercial Bank; C. D. Boyer, president of the chapter and assistant cashier of the Federal National; I. C. Deyber, president of the Second National; Joshua Evans, Jr., vice president of Riggs National; Harry Haynes, president of the Farmers and Mechanics National; E. E. Herrell, vice president of the Citizens Bank; Roy E. Neuhauer, vice president of the Citizens Savings Bank; John P. O'Connell, president of the Federal National; W. W. Spaid, president of the DuPont National; George O. Watson, president of Liberty National; and Gene W. White, president of the National Metropolitan.

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