

BUY COAL NOW, HOOPER URGES UTILITY FIRMS

Secretary of Commerce Points to Danger of Fall Shortage.

PRICES REASONABLE

Numbers of Bituminous Operators Are Making No Profit at Present.

Danger of a serious coal shortage in the autumn is pointed out by Secretary of Commerce Hoover in a letter sent yesterday to public utility companies, urging them to buy bituminous coal now.

"I would like to call the attention of your association to the bituminous coal outlook," Hoover wrote organizations throughout the country. "There is every indication that there has been an undue slackness in the purchase of coal which may accumulate to large demands in the autumn.

Some Make No Profit.

"I am convinced that due to the general depression the price of bituminous coal at the mines is not too high at the present time. This is, I think, proved by the fact that numbers of operating coal companies are making no profit whatever.

"If there should be a recovery of business activities in the autumn, taken in conjunction with the large increase in percentage of disabled cars (from 5 per cent to 15 per cent during the past six months) and the increased use of the railways to maintain their maintenance, there are possibilities of development of a most serious situation as regards coal procurement.

No Priority Probable.

"I cannot but feel that the Interstate Commerce Commission, in the face of warnings they have sent out in this connection, would not be disposed to give any priority in such an event.

"It seems to me, therefore, to be obvious that public utilities companies, both in their own interests and the protection of the public, should make early provision for stocks of coal sufficient to carry them over the critical period."

MOTOR CAR INDUSTRY DOMINATES THE WORLD

Enormous Expansion With Growing Exports Place it Second Among Manufactures.

(By THE WASHINGTON HERALD ECONOMIST.)

THE growing economic importance of the motor car and the magnitude of the industry in the United States is strikingly illustrated by some statistics presented by the National Automobile Chamber of Commerce.

GROWTH OF MOTOR
(Figures include parts and accessories business.)

| Year | 1910 | 1914 | 1918 | 1919 | 1920 |
|-------------------|-------------|--------------|---------------|---------------|-----------------|
| Capital invested | \$3,787,000 | \$23,084,000 | \$175,587,000 | \$467,730,000 | \$2,128,717,317 |
| Value of products | 4,748,000 | 30,994,000 | 219,202,000 | 522,931,000 | 9,961,452,900 |
| Personnel engaged | 13,333 | 85,359 | 458,174 | 1,461,951 | 703,500 |
| Wages & salaries | \$1,616,000 | \$8,416,000 | \$58,174,000 | \$139,453,000 | \$1,041,596,772 |

* Census, 1919.

Combining the values of vehicles, parts, tires, and accessories for 1920 the total is estimated at \$3,594,814,620, which would probably give the industry second place among all the industries of the country. If there is added the investment in the trade agencies, etc., involved in the sale of motor cars the total would be very near to the top of the list.

A summary of production since 1910 shows that 1,133,453 motor cars have been made, of which 22,000,000 have been worn out and replaced in the United States. The total production in 1920, 1,832,158 were motor cars and 322,158 were motor trucks.

This list shows the remarkable extent of the use of the motor car by countries not generally considered as far advanced as machinery is concerned, such as India, Algeria, Chile, and China. The motor car has made its way in the mountainous districts of Switzerland as well as among the canals of the Netherlands and among the sands of Egypt.

In the number of persons in total population, the automobile has become a part of the life of each person. Then comes Canada with 1 to 21; New Zealand, 1 to 41; Australia, 1 to 45; and Cuba, 1 to 94. Great Britain, 1 to 20; France, 1 to 20; Germany, 1 to 23; and Switzerland leads Europe, with 1 car to 151 persons.

The leadership of the United States in the automobile industry has led to our supplying a large part of the world's needs as is shown by the large balance of exports over imports.

EXPORTS AND IMPORTS OF MOTOR CARS, 1911-1920.

| Year | Exports | Imports |
|------|---------|---------|
| 1911 | 23,720 | 11,921 |
| 1912 | 28,720 | 12,700 |
| 1913 | 30,382 | 17,029 |
| 1914 | 35,705 | 28,977 |
| 1915 | 63,928 | 14,814 |
| 1916 | 86,820 | 36,520 |
| 1917 | 88,475 | 38,475 |
| 1918 | 47,244 | 65,079 |
| 1919 | 82,234 | 106,055 |
| 1920 | 176,765 | 211,309 |

EXPORTS

| Year | Number | Value |
|------|--------|-------------|
| 1911 | 972 | \$2,000,000 |
| 1912 | 1,062 | 2,100,000 |
| 1913 | 1,154 | 2,300,000 |
| 1914 | 1,246 | 2,400,000 |
| 1915 | 2,211 | 4,200,000 |
| 1916 | 3,187 | 6,000,000 |
| 1917 | 4,163 | 7,800,000 |
| 1918 | 7,811 | 14,800,000 |
| 1919 | 11,117 | 21,200,000 |
| 1920 | 926 | 1,620,000 |

IMPORTS

| Year | Number | Value |
|------|--------|-------------|
| 1911 | 1,062 | \$2,100,000 |
| 1912 | 1,154 | 2,300,000 |
| 1913 | 1,246 | 2,400,000 |
| 1914 | 1,338 | 2,600,000 |
| 1915 | 2,211 | 4,200,000 |
| 1916 | 3,187 | 6,000,000 |
| 1917 | 4,163 | 7,800,000 |
| 1918 | 7,811 | 14,800,000 |
| 1919 | 11,117 | 21,200,000 |
| 1920 | 926 | 1,620,000 |

This record shows that the foreign trade was checked relatively little by the war and that in 1919 had doubled in amount and value in 1920. The American demand for foreign-made cars increased to the level of 1913.

The value of parts and engines exported separately from the complete cars adds to the total a value of parts exported was \$35,382,000, engines \$5,031,000 and tires \$2,564,000.

The destination of the exports

Heads International Exchange Bank Here

JOSEPH SCHIAVONE

COTTON MARKET AVERAGES LOWER

Southern Selling Orders Cause Reaction, Wiping Out Early Gains.

NEW YORK, July 18.—The feature of the day's developments was a sharp drop in the cotton market on the Liverpool market on the resumption of business there from Saturday's holiday. They went up to 15,000 bales for the day, including 10,000 taken for the last six business days \$3,000, which at an average price of 8 1/2 pence per pound or the equivalent of 16 1/2 cents in our money, or \$82.50 per bale, amounts to \$1,650,000 worth of cotton. This is a very heavy total in the turnover for such a short time. It is the largest on record for a period for years past and denotes the improvement in the cotton goods trade on the continent.

The market there for futures opened firm and advanced 12 to 14 English points, but reacted later and closed steady at a net advance of 10 to 8 points on the day against the previous day's closing quotations of Saturday.

Our market's reaction to this activity on the Liverpool market was a rise of 10 to 15 points in the cotton futures on the continent. The market there for futures opened firm and advanced 12 to 14 English points, but reacted later and closed steady at a net advance of 10 to 8 points on the day against the previous day's closing quotations of Saturday.

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DECLINE IN COSTS FOR THIRTY DAYS REPORTED SMALL

Average American Family Pays Three-Tenths of 1 Per Cent Less.

ANNUAL DROP HERE

Washington Residents Pay Twenty-nine Per Cent Less Than Year Ago.

Retail food costs to the average family declined only three-tenths of 1 per cent in June, as compared with May, according to estimates issued yesterday by the Department of Labor.

From May 15 to June 15 twenty-six of forty-three staple articles of food decreased in price as follows: Hens and granulated sugar, 7 per cent; plate beef and cheese, 6 per cent; nut margarine and butter, 5 per cent; evaporated milk, 4 per cent; pork, chuck roast and lard, 3 per cent; chuck roast, crisco, corn flakes and tea, 2 1/2 per cent; lard, canned salmon, fresh milk, bread, macaroni, baked beans, canned tomatoes, coffee, and prunes, 1 per cent. The price of sirloin steak and raisins decreased less than five-tenths of 1 per cent.

Ten articles increased in price from May 15 to June 15, as follows: Potatoes, 33 per cent; cabbage and oranges, 27 per cent; fresh eggs, 26 per cent; flour and bananas, 4 per cent; onions, 2 per cent; leg of lamb and canned peas, 1 per cent.

Thirty-Four Per Cent in Year.

Prices remained unchanged for round steak, cornmeal, rolled oats, cream of wheat, rice, navy beans, and canned corn.

For the period June 15, 1920, to June 15, 1921, the percentage decrease in the price of food commodities was 34 per cent. The heaviest decreases for the year period were: Potatoes, 74 per cent; rice, 53 per cent; lard, 45 per cent.

For the eight-year period, June 15, 1912, to June 15, 1921, the percentage increase in the price of all articles of food was 48 per cent. Leg of lamb increased 80 per cent in this period; fresh eggs, 79 per cent; hens, 75 per cent; bread, 75 per cent; pork chops, 64 per cent; fresh milk, 61 per cent; round steak, 58 per cent; bacon, 57 per cent; corn meal, 56 per cent; sirloin steak, 54 per cent; potatoes, 50 per cent; rib roast, 48 per cent; granulated sugar, 47 per cent; cheese, 35 per cent; chuck roast, 33 per cent; and tea, 20 per cent.

Annual Decrease in Washington.

The average family expenditure for food for the year period, June 15, 1921, in thirty-four cities, and increased in fifteen cities. In Milwaukee and Norfolk the expenditure for food was \$1,000. The cost of food decreased 1 per cent in New York City, Boston, Atlanta, Philadelphia, Baltimore, Detroit and Indianapolis. Food costs in Chicago showed an increase of 2 per cent for the corresponding period.

For the year period, June, 1920, to June, 1921, the following decreases were shown: In Detroit, Indianapolis and Chicago, 2 per cent; Baltimore, 3 per cent; New Orleans, Philadelphia and Richmond, 3 1/2 per cent; in New York, Boston, Cincinnati and San Francisco, 3 1/2 per cent; in Los Angeles, 3 1/2 per cent; and in Washington, D. C., 3 1/2 per cent.

Increased Since 1913.

As compared with the average cost in the year 1913, the cost of food in June, 1921, showed the following percentage increases: Washington, D. C., 51 per cent; Baltimore, 48 per cent; Chicago, 47 per cent; New York, 46 per cent; Boston, 47 per cent; Detroit, 45 per cent; Atlanta and Philadelphia, 43 per cent; Newark and Los Angeles, 37 per cent; and Indianapolis, 36 per cent.

The average family expenditure for food from May 15 to June 15 dropped in thirty-four cities and increased in fifteen. Among the increases were: Cincinnati and Indianapolis, 2 per cent; Chicago, Memphis and Texas, 2 per cent; Denver and Portland, 1 per cent; Los Angeles, Salt Lake City and San Francisco, less than one-half 1 per cent.

Among the decreases were: Charleston, S. C., 3 per cent; Buffalo, Columbus, Kansas City, Philadelphia and Rochester, 2 per cent; Butte, Cleveland, Seattle and Richmond, less than one-half of 1 per cent.

TIMELY WALL STREET TOPICS

NEW YORK, July 18.—Trading in the stock market today was irregular, and bore out the expectation of "merely a trader's market." Sluggishness during the morning is indicated by the fact that up to 1:45 there was no transaction in Reading. Weakness of Atlantic Gulf was a feature of the morning's trading. Mexican Petroleum was strong, during the morning but sold for a loss of several points during the afternoon. The sugar stocks were generally firm and Studebaker advanced markedly. General Electric made a new low for the year around 1 o'clock. It was pointed out by some brokers today that the reaction from the strength of two weeks ago is in line with the experience during the January and spring rallies, which were interrupted when half the ground had been covered. While they expect individual stocks to be held up by the interrupting period of sagging prices, and a continuance of the rally into early August.

Atlantic Gulf continued heavy in the early trading today, selling off 3 1/2 to 4 1/2 per cent before meeting with resistance. The rise in Atlantic Gulf on July 6 from 22 1/2 to 25 1/2 was recalled in connection with today's decline. Unfavorable rumors in regard to the company's financial position have been current for some time, and it was suggested that the stock had been forced to a high level two weeks ago for the purpose of liquidation. The same reasoning was applied to today's decline, namely that the stock was attacked for the purpose of buying it again at the lower level. A more direct factor in the movement of the stock today was the denial by J. D. Minton in the United States District Court of the application to amend the decree issued on motion by Henry C. Mount and others im-

TARIFF ON LUMBER, FATAL TO HOUSING, EXPERT DECLARES

President of Forestry Association Writes Building Congress.

TIMBER GOING FAST

False Economy to Cut Off Relief by Limiting Imports.

A tariff on lumber would be fatal to the solution of America's housing problem, according to Charles Lathrop Pack, president of the American Forestry Association. In a letter to the New York Building Congress now in session, Mr. Pack points out that our own forests are being depleted at such a rate that it would be false economy to increase the demand upon them when such demands can be supplied by importation.

"He adds: 'This is not the time to put on the brakes just when we have awakened to a realization of the serious situation brought about by our diminishing forest areas and our failure to provide a national forest policy for perpetuating our forests so that they will provide for our present as well as future needs.'"

The New York congress is conducting an open forum on the question of the matter with the building industry. This question, according to Mr. Pack, is of slight importance compared to the question "What will be the matter with the building industry twenty years from now?"

"The center of the lumber industry is fast approaching the Pacific Coast," he continues. "This means higher and higher freight rates added to the cost of lumber. We have millions of idle acres in the Middle West and in the East that are fit only for growing trees."

WASHINGTON PRODUCE

(Furnished by Golden & Company.)

Eggs—Southern, 34c; nearby, 34c. Butter—Print, 40a5c; creamery extra, 44a5c; store packed, 22a5c. Poultry—Chick: Rooster, 15a18c; turkey, 30a35c; spring chickens, 27a40c; white Leghorns, 23a35c; hens, 25a30c; keets, 75c; dressed fowls, 33a35c; turkeys, 43a45c; roosters, 20a25c.

Green fruits—Apples, Western, per box, \$3.00a4.50; pineapples, \$5.00a5.50; California oranges, \$5.00a5.50; lemons, per box, \$13.00a14.00; Florida oranges, \$6.00a5.50; Georgia peaches, \$3.00a3.50; currants, 22c; qt. Winesap apples, boxes, \$2.00a2.50.

Vegetables—New potatoes, \$3.50a4.00; nearby per bbl, \$4.00; cantaloupes, top, Cal. standard, 10c; extra, \$1.50; white, \$2.00; 15c per crate, \$3.00a3.50; onions, 22c; extra, \$3.00; beans, \$1.00a1.40; butternut, \$1.00; cabbage, home grown, \$2.45a2.85; per bbl, \$2.00; per bunch, 2a3c; peppers, per ct., \$2.50a3.00; nearby, 2a3c; cumin, per ct., \$1.50a2.00.

Florida celery, \$2.00a2.50; peas, by basket, \$2.00a4.00; watermelons in carlots, 20a22 lbs average, \$200.00a250.00; 24a26 lbs average, \$250.00a300.00; 25a25 lbs average, \$450.00a600.00.

Dressed veal, 15a16c; chicken calves, 8a10c.

REAL ESTATE TRANSFERS.

Clay st. ne. east of 52d st. ne. sq 5239, lot 29. Linwood Heights—John B. Jones et ux. Katie B. to Lawrence E. Brown, \$10.

North of Euclid st. west of 13th st. nw. sq 2861, part lot 38. Columbus Heights—M. Humate, \$10.

Antoinette st. nw. sq 617, lot 195—Annie Rudin to Sarah Phillips, \$10.

Whitehaven, lots 7, 8 and 9—Norman E. Ryan et ux. Mary S. to Thomas P. and Lois E. Snyder, \$10.

North of P st. east of 14th st. nw. sq 2826, lot 92, Padsworth—L. Gordon Leech to Isabelle P. Leech, \$10.

North of Princeton pl. west of 7th st. nw. sq 4294, lot 31, Phyllis Park—H. W. Herman, R. H. Hosenstein to William C. Cambrigg et ux. Anna E., \$10.

Perry st. ne. between 24th and 26th sts. ne. sq 4294, lot 31, Phyllis Park—H. W. Herman, R. H. Hosenstein to William C. Cambrigg et ux. Anna E., \$10.

622 E st. sw. sq 466, part original lot 18—Edwin C. Dutton, trustee, to Leonard A. Hamilton, \$2,800.

Leonard A. Hamilton conveys same property to Ella J. Rountree, \$10.

North of Hayes st. east of 48th st. ne. sq 5149, lots 61 and 62. Hampton Heights—The Municipal Improvement Company to Susan J. Washington, \$10.

Washington Springs, sq 516, lot 27—Catherine Eckington—William R. Hitt to Ariel E. Abbott, \$10.

2012 Park pl. nw. sq 3059, lot 155. Whitney Close—Lorraine J. Poland to Ernest C. Baltz, \$10.

No. 7 C st. sq 491, lot 23—Hiram E. Robinson and Martha C. Robinson to Hugh G. and Lillian R. Anderson, \$10.

1377 B st. se. sq 1038, half interest to Republic of Mexico, \$10.

6th st. ne. between A and B sts. sq 887, part original lot 13—Kathryn Brady to Linna M. Morrison, \$10.

18th st. nw. sq 2577, lot 38. Meridian Hill—Franklin MacVeagh and James MacVeagh to Sifton Darr, \$10.

Sifton Darr conveys same property to Republic of Mexico, \$10.

Central ave. ne. south of Myrtle sq. sq 4219, lot 12. Woodridge—Della D. Shults et al. to Wilford H. Dunn et ux. Emily, \$10.

1813 23d st. nw. sq 416, lot 237—John R. Goodrick et ux. Mary C. to Fred W. Swan et ux. Joella, \$10.

1209 26th st. nw. sq 1236, lot 95—J. Haldsworth Gordon and George E. Havell to Thomas J. Stanton, \$25.

Kearney st. ne. bet 18th and 20th sts. sq 4205, lot 12. Sherwood—John L. Knapp et ux. Flora K. to Daniel Sawyer et ux. Mary M., \$10.

413 C st. se. sq 820, lot B—Thomas P. Baughman to Annie M. and John E. Hoover, \$10.

413 C st. se. sq 820, lot B—Annie M. Hoover to Thomas F. Baughman, \$10.

737 Hobart pl. nw. sq 2888, lot

WHEAT AVERAGES SEEK LOWER LEVEL

Weather Forecast Discloses Overbought Condition—Much Profit-Taking.

CHICAGO, July 16.—Forecast for scattered showers and cooler weather disclosed a somewhat overbought condition in the grain markets and there was considerable profit-taking in evidence from the start, and while the range was lower, the undertone was not weak. Around \$1.30 for September wheat there was rather persistent buying and the market showed a strong disposition to react when it touched that figure for some time, but buyers were slow to follow. Large receipts were a factor in depressing values. Chicago, St. Louis and Kansas City receiving around 2,000 cars, but the greater part of this grain was applied in the early contracts and was hedged long before its arrival at terminal markets. Germany was credited with buying wheat over Sunday, but quantities were not given. Country offerings somewhat smaller, with rains in parts of Kansas and Nebraska delaying threshing. Crop reports were generally unfavorable, although reports from Manitoba indicated that the crop would mature before severe damage was done by rust. Weather conditions in the American Northwest rather favorable for the development of the latter.

Corn and oats were easier with wheat, and on profit-taking, but September oats showed great strength and averaged slightly higher in the early trading. Rains were reported in parts of Iowa around mid-day, and made a sharp break. The forecast for Illinois led to considerable selling of corn, as complaints of its being much too dry are coming forward. Threshing returns on oats continue to show disappointing yields and low test. Eastern demand fair, with charters for 300,000 bushels oats at 1 1/2 cents to Buffalo.

Shorts were the best buyers of provisions and the market advanced to a new high for the season. Strength in hogs was a factor, with prices steady to 25 cents higher. Bulk of sales were \$5.40 for hogs, receipts, 44,000 hogs, with 28,000 for tomorrow. Western run, 107,700, against last year's week ago and 40,000 last year's week ago. Cash, 6 1/2 to 7. 5x change per.

Wheat—Open. High. Low. Close. July 1.28 1.28 1.28 1.28 1/2 Sept 1.20 1.20 1.20 1.20 1/2 Nov 1.15 1.15 1.15 1.15 1/2 Dec 1.10 1.10 1.10 1.10 1/2

Corn—July 64 1/2 64 1/2 63 3/4 63 3/4 Sept 62 1/2 62 1/2 61 3/4 61 3/4 Dec 60 1/2 60 1/2 59 3/4 59 3/4

Oats—July 40 40 39 39 1/2 Sept 42 1/2 42 1/2 41 1/2 41 1/2 Dec 40 1/2 40 1/2 39 1/2 39 1/2

Lard—Sept 12 30 12 30 11 65 12 00 Nov 12 40 12 42 11 80 12 00

Ribs—Sept 11 20 11 20 10 77 10 77 (Parished by W. B. Hibbs & Co. members Chicago Board of Trade)

3016 7th st. se. lot 19, sq 5953. 401—To Ethel Stein, residing man. chine, 610 F st. nw. lot 224, sq 456. 402—To H. W. Hodge, two garages, Lamont and Warden sts. lot 816, sq 5042. 398—To W. C. Miller, house, 3503 Woodley rd. nw. lot 808-10-12, sq 1949. 399—To W. C. Miller, garage, 3503 Woodley rd. nw. lot 809-10-12, sq 1949. 400—To Francis Pittney, repair, 2747 Rhode Island ave. lot 809, sq 1523. 400 1/2—To H. W. Sotheron, garage.

DULLNESS RULES IN BOND TRADING

Government War Issues Responsible for Majority of Transactions.

NEW YORK, July 18.—The bond market today was again dull and of the relatively small volume of bonds traded in something over one-half represented government issues. The Liberty bonds were moved within narrow margins, the greatest change being an advance of ten points in the Liberty 3 1/2s. The feature of today's market, in so far as it had a feature, was in the continued rise of the Cuban government bonds. These debentures sold as low as 57 1/2 just a week ago, and today moved up 62 1/2 by early afternoon, which represents a gain of 1 1/2 points from Saturday's close. The upward movement in the bonds during the day was aided by strength in the bonds are convertible. Railroad bonds did not seem affected, one way or another, by announcement of the new plan for railroad financing.

Foreign government issues were only moderately active, but held firm in the 111 of the Liberty bonds moved within narrow margins, the greatest change being an advance of ten points in the Liberty 3 1/2s. The feature of today's market, in so far as it had a feature, was in the continued rise of the Cuban government bonds. These debentures sold as low as 57 1/2 just a week ago, and today moved up 62 1/2 by early afternoon, which represents a gain of 1 1/2 points from Saturday's close. The upward movement in the bonds during the day was aided by strength in the bonds are convertible. Railroad bonds did not seem affected, one way or another, by announcement of the new plan for railroad financing.

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SUGAR MARKET.

NEW YORK, July 18.—Cottonseed Oil was steady. Spot, 7 1/2 bid; crude, 7.25 nominal. Futures, 7 1/2. 8.00; August, 9.10a9.25; September, 9.24a9.35; October, 9.45a9.60; November, 9.55a9.70; December, 9.70a9.85; January, 9.22a9.24; February, 9.20a9.30.

NEW YORK, July 18.—The sugar market closed unchanged to 3 points lower.

| Month | High | Low | Close |
|-----------|------|------|----------|
| September | 4.05 | 3.90 | 3.94 1/2 |
| October | 4.15 | 4.00 | 4.04 1/2 |
| November | 4.25 | 4.10 | 4.14 1/2 |
| December | 4.35 | 4.20 | 4.24 1/2 |
| January | 4.45 | 4.30 | 4.34 1/2 |

Building Permits.

385—To S. A. Leicher and Son, garage, 948 Golden at sw; lot 81, sq 387.

391—To R. N. Richards, sign, 807 D at nw; lot 2, sq 487.

392—To H. W. Hodge, two garages, Conduitt rd. nw; lot 7, sq 1440.

395—To J. C. Donnelly, garage, 1700 A st. se; lot 48, sq 1096.

396—To G. W. Burk, porch, 1725 Oregon ave. nw; lot 157, sq 152.

397—To H. W. Hodge, two garages, Lamont and Warden sts; lot 816, sq 5042.

398—To W. C. Miller, house, 3503 Woodley rd. nw; lot 808-10-12, sq 1949.

399—To W. C. Miller, garage, 3503 Woodley rd. nw; lot 809-10-12, sq 1949.

400—To Francis Pittney, repair, 2747 Rhode Island ave; lot 809, sq 1523.

400 1/2—To H. W. Sotheron, garage.

CHICAGO LIVESTOCK.

UNION STOCK YARDS, CHICAGO, July 18.—Receipts, 16,000 cattle, 44,000 hogs, 22,000 sheep and 2,000 calves, against 12,449 cattle, 46,255 hogs, 17,677 sheep last Monday.

Cattle—Light steers and best yearlings 15a22c higher. One lot of 1,037-pound steers made \$9.75, the highest since March 11. Medium steers weak. Best cows, \$7.00a7.25, heifers up to \$8.00. Bologna bulk \$5.80a5.75. Calves weak after steady start. Small lots sold at \$10.50a11.00.

Hogs—Light grades up 15a25c, with best at \$18.55; rough and heavy kinds gained 10a15c over close of last week. Few packing hogs sold down to \$8.50.

FORD'S RAILROAD SEEKS RATE CUT

COLUMBUS, Ohio, July 18.—The Detroit, Toledo and Iron Road Railroad, owned by Henry Ford, today sought a 20 per cent reduction in freight rates.

The new blow at high prices was taken when C. E. Hochstetler, 20a Dearborn, Mich., general freight agent of the Detroit, Toledo and Iron Road, filed new schedules with the public utilities commission here.

The new rates are effective August 1 and affect shipments of every kind over the 150 miles the railroad operates in Ohio and Michigan, between all points on the main line and branches.

"Mr. Ford thought a reduction should be made," was the only comment of Hochstetler in filing the new schedules.

Officials here declared the action was the first taken by a railroad in the United States for lower rates.

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| Board of Trade, Toledo | Chicago, Board of Trade |
| Board of Trade, Cincinnati | Milwaukee, Chamber of Commerce |
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