The World of Finance and Trade

Prices Declined With Some Violence at the Opening.

DISPOSITION TO SELL

AGGRAVATED BY DEPRESSION ON THE FOREIGN MARKETS.

Indecision Characterized Stock Trading of First Hour—Market Broke to Lower Point—Dull.

NEW YORK, April 27.—Prices declined with some violence at the opening, the disposition to sell being aggravated by the depression on foreign stock markets. Norfolk and Western fell 1½ on the disappointment over the failure to increase the dividend, and Chesapeake and Ohio lost 1⅜ in sympathy. Louisville and Nashville ran off 2⅛, falling over a point between sales.

The decline in Canadian Pacific and General Electric ran to 2 points, New York Central and Brooklyn Transit 1½, Texas and Pacific 1⅛, Metropolitan Securities 1⅛, while the 1-point losses included the Pacifics, Atchison, Missouri, Kansas and Texas preferred and Colorado Fuel.

Much indecision characterized the stock trading of the first hour. The opening losses were supplemented by further large declines, reaching 2½ in Illinois Central and 4 in Northern Pacific. A brisk rally followed, a half dozen or more stocks recovering 1 to 1½ and Illinois Central getting ¼ over yesterday's closing. Sugar was lifted 1⅜ to 142⅜.

The market then broke violently again to a point lower than before. St. Paul showed a loss of 1¾, Norfolk and Western and Nashville, Chattanooga and St. Louis 2½, Louisville and Nashville and Union Pacific 2⅜ and Republic Steel preferred 1⅞. Declines of a point or more were the rule.

The indifference of the demand on any recovery in prices was shown by the quick subsidence of the buying on occasional rallies. Prices of the market leaders did not get lower than during the first hour, but wide declines were made at new points among the specialties. Smelting was forced down 2¼, Railway Steel Spring preferred 2½ and Republic Steel preferred 2⅜.

Louisville and Nashville lost 3⅝, Canadian Pacific 2⅜, St. Paul and Erie 2¼, Chesapeake and Ohio and Chicago Great Western preferred B1⅞, and Atlantic Coast Line, Southern Railway, Ontario and Western, Consolidated Gas, Tennessee Coa, Pressed Steel Car and some others between 1½ and 2. After a rally of 1¾ in Smelting, 1⅜ in Tennessee and 1 in Norfolk and Western, the market was dull and soft and yielded suddenly to the lowest at noon.

Bonds were heavy at noon.

Liquidating sales overwhelmed the market after 12 o'clock and values faded rapidly. Enormous sales of the high-priced standard railroad stocks contributed to the pessimism among the traders and there was a liberal outpouring of speculative favorites. The Southern group, New York Central, St. Paul, Union Pacific, Norfolk and Western and Tennessee Coal seemed at times to be wholly without support. Nashville, Chattanooga and St. Louis dropped 4½, Louisville and Nashville 4⅜, Tennessee Coal 4¼, Atlantic Coast Line 3½, Union Pacific 3¼, Norfolk and Western 3 and New York Central and Brooklyn Transit 2½. Fitful rallies of a point or so in special stocks were not held.

The market was given only a short rest before prices took another downward plunge, widely extending the previous declines. Most of the active stocks were brought within the range of two-point losses. Missouri Pacific and Canadian Pacific dropped 4, Great Northern preferred 6, Union Pacific, New York Central, Chesapeake and Ohio, St. Paul, Brooklyn Transit, the Metropolitan stocks, Locomotive and General Electric 3 to 3¾. Southern Pacific 2⅝, United States Steel 2⅜. Amalgamated Copper 2¾, Consolidated Gas 4½ and Tennessee Coal 7⅛.

New York Stock Market.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade.

	Open.	High.	Low.	3:08
*Amalgamated Copper	83¾	84	80¾	81⅜
American Locomotive	57	57	52¾	53
American Loco., pfd	117¼	117¼	115	115
Am. Car & Foundry	39½	39½	37¼	37⅞
Am. Car & Foundry, pfd	100½	100½	99¼	99¼
Northern Pacific	172	175	171	171
American Smelting	117¾	118	115⅝	116
American Smelting, pfd	122	122¼	121½	122
American Sugar	141⅜	142⅜	138⅝	138⅜
Inter. Rapid Transit	206	206	206	206
Atch., Top. & S. F.	86¾	86⅞	85	85
Atch., Top. & S. F., pfd	102½	102½	101¾	101⅜
Baltimore & Ohio	107½	108	105	105⅛
Northern Securities	162	162¾	160¼	161⅞
Brooklyn Rapid Transit	66	66¼	63⅜	63⅝
Canadian Pacific	151⅛	151¼	148¾	148¼
Chesapeake & Ohio	53⅝	53⅝	51	52
Chicago & Alton	......	......	......	......
Chicago & Alton, pfd	80	80	80	80
Chicago Great Western	22¼	22¼	21⅞	21⅞
Chi., Mil. & St. Paul	178⅜	179	175	175
Colorado Fuel & Iron	51⅜	52⅜	......	......
Consolidated Gas	205	205	200	201¼
Delaware & Hudson	189	189	188	188
Erie, common	44	44¼	42⅜	42¼
Erie, 1st pfd	79⅜	79⅜	77⅛	77⅝
Erie, 2d pfd	67½	67½	65¼	65⅛
General Electric	178	179	176¾	176¾
Illinois Central	161¼	161½	158⅛	158⅛
Kansas City Southern	30⅛	30⅞	30	30
Louisville & Nashville	153⅜	153⅝	148	148⅛
Manhattan Elevated	164⅛	164⅛	163	163
Metropolitan Secs. Co	83	83⅛	80¼	81⅛
Metropolitan St. Ry	119	119⅛	116¼	117¼
Mo., Kan. & Tex., com	30⅜	30¼	29¼	29¼
Mo., Kan. & Tex., pfd	65⅛	65¼	63	63
Missouri Pacific	102¼	102⅝	99	99⅛
Mexican Central	22¼	22¼	20⅞	21
Va. Car. Chemical Co	36	36	35	35
Colorado Southern	29⅛	29⅞	27¼	27⅛
Con. Tob. 4s	81⅞	81⅞	81⅛	81⅞
American Tobacco 4's	73⅛	74	73¼	73⅞
Southern Pacific, pfd	117½	117½	117½	117½
National Lead	46¼	46⅛	43⅞	43¼
New York Central	151	152	149	149
N. Y., Ont. & Western	56⅛	56⅛	54	54
Norfolk & Western	80¾	80¼	77¼	78¾
Pacific Mail Steamship	41⅞	41⅜	39	39⅛
Pennsylvania R. R.	141⅝	141⅝	139	139¼
People's Gas of Chicago	106⅛	106⅛	104⅜	104⅛
Pressed Steel Car	42	42⅜	40⅛	41⅛
Reading	94⅛	94⅞	92⅛	92⅝
Reading, 1st pfd	92	92	92	92
Reading, 2d pfd	......	......	......	......
Republic Steel & Iron	21	21⅛	19	19⅛
Rep. Steel & Iron, pfd	78	78	75⅛	75⅛
Rock Island, common	32	32⅛	30⅛	30⅛
Rock Island, pfd	76⅛	76⅛	75⅛	75⅛
Rubber Goods	33	33	30⅛	30⅛
St. L. & S. F., 2d pfd	......	......	......	......
St. Louis Southwestern	......	......	......	......
St. Louis S. W., pfd	63¼	63⅛	61⅛	61
Southern Pacific	63⅛	63⅛	61	61⅜
Southern Railway	33	33	31⅛	31⅛
Southern Railway, pfd	......	......	......	......
Tenn. Coal & Iron	95	95⅛	88	88⅛
Texas Pacific	35	35⅛	34⅛	34
Union Pacific	125¾-125⅛	125⅞	121⅛	122
Union Pacific, pfd	......	......	......	......
United States Leather	11	11	11	11
U. S. Leather, pfd	......	......	......	......
United States Rubber	41	41	39⅛	39¾
United States Steel	35⅛	35⅛	33⅛	34
U. S. Steel, pfd	102⅛	102⅛	100⅛	100⅛
U. S. Steel 2d 5's	98	98	97⅛	97⅛
Wabash	21⅛	21⅛	21⅛	21⅛
Wabash, pfd	45⅛	45⅛	43⅛	43⅛
Wheeling & L. E.	17⅛	17⅛	17⅛	17⅛
Western Union	93⅛	93⅛	93⅛	93⅛
Wisconsin Central	22⅛	22⅛	21⅛	21⅛
Chi. Ter. & T. Trust, pfd	33	33	32	32
American Ice, pfd	......	......	......	......
Wabash Deb. B	77⅛	77⅛	76⅛	76⅛
Central Railway of N. J.	199⅛	199⅛	199	199
Rock Island Co. 4's	83⅛	83⅛	83⅛	83⅛
Atlantic Coast Line	165	165⅛	161	161
Kansas City So., pfd	65	65	63⅛	63⅛

*Ex-div. 1%.

GOVERNMENT SECURITIES.

	Bid.	Asked.
2 per cents, registered, 1930	104⅝	105
2 per cents, coupon, 1930	104⅝	105⅛
3 per cents, registered, 1908-18	104	104⅛
3 per cents, coupon, 1908-18	105	105⅜
3 per cents, coupons, small, 1908-18	103½	.....
4 per cents, registered, 1907	104⅜	105¼
4 per cents, coupons, 1907	104⅜	105¼
4 per cents, registered, 1925	132	132⅜
4 per cents, coupons, 1925	133	133⅜
District of Columbia 3.65s, 1924	118⅛	.....
4 per cents, Philippine, 1914-34	109	.....

INCREASE GROWS.

Probable That District Population is 325,000.

As the returns from the police census of the District come in the population grows larger, and it now looks as if the increase over the police census taken in 1897 will be about 50,000, making the total population about 325,000.

NEW YORK COTTON MARKET.

Opened Easy at an Advance of Two Points.

NEW YORK, April 27.—The cotton market opened easy at an advance of 2 points on May, owing to rather better cables than expected, but generally unchanged to 3 points lower under bear pressure encouraged by good weather south and private reports of very small acreage reduction in Georgia and Alabama. Following the call May was relatively weak under the scattering liquidation in preparation for notice day tomorrow. After selling off 4 or 5 points, however, the market was rallied by covering to a net gain of 2a5 points, after which it was moderately active and steady.

At midday the market was nervous with prices net 1a5 points higher on demand from the local shorts and Wall street commission houses, the latter buying October chiefly.

Spot cotton, quiet; middling uplands, 7.55; middling gulf, 7.80.

Estimated receipts of cotton at the ports today, 25,000 bales, against 20,177 last week and 4,129 last year. For the week 150,000 bales against 162,585 last week and 41,303 last year. Today's receipts at New Orleans, 4,184 bales, against 1,755 last year, and at Houston, 3,015 bales, against 1,075 last year.

Cotton futures opened steady. May, 7.18; July, 7.10; August, 7.14; September, 7.18 bid; October, 7.25; December, 7.38; January, 7.41; February, 7.45; March, 7.48 bid.

CHICAGO GRAIN MARKET.

Under Renewed Liquidation Price of Option Broke.

CHICAGO, April 27.—May wheat sold here today at 87 cents, a break of 4¼ cents from yesterday's close, caused by renewed liquidation. A rebound to 89 cents was followed by a reaction to 88 cents. July sold off to 82¾ to 83, but rallied to 83⅛a83¼.

Partly in sympathy with wheat and partly because of lower Liverpool prices, July corn sold off to 45⅝, but on scattered buying rallied to 46a46⅛.

July oats were a shade lower at 28¾.

Close: Wheat—May, 88; July, 83; Sept. 79¾a79⅞. Corn—April, 45¾; May, 46a46⅛; July, 46⅜a46½; Sept. 46⅞. Oats—May, 28¾; July, 28⅞; Sept., 28⅜.

L. AND N. STOCK

Depressed in Wall Street Today—Norfolk and Western.

Special Dispatch to The Star.

NEW YORK, April 27.—Louisville and Nashville stock was depressed today on account of the publication of the semi-official disclaimer that the stock would receive 7 per cent guaranteed dividends by the Atlantic Coast Line.

Norfolk and Western suffered from disappointment at the rate of the dividend declared on the stock yesterday, and Chesapeake and Ohio broke sharply on fears that, following the example of Norfolk and Western, no change would be made in the rate of dividend on that stock.

THE COLORADO AND SOUTHERN.

Plans to Make It Nucleus of a Great System.

SAN FRANCISCO, April 27.—The Examiner today says that H. E. Huntington, Geo. Crocker and Edwin Hawley, who own large interests in the Colorado Southern Railway Company, are said to be planning to make that road the nucleus of a great system.

One of their plans is to extend the road to the Gulf of Mexico, so as to have a through line between Denver and Galveston. The route to Galveston will be accomplished by the purchase of the Trinity and Brazos Valley railroad and the construction of 160 miles of road. The extension will take a year to complete.

With the completion of this extension an arrangement is then to be made with the Denver and Rio Grande by which the Colorado and Southern can reach San Francisco over the new Western Pacific.

Concerning the finances of the Colorado and Southern Company it is known that an arrangement has been made by which several Swiss and Berlin banks, as a syndicate, have agreed to purchase the $17,000,000 refunding mortgage 4½ per cent bonds of the company. The syndicate is also to provide $10,000,000 in cash for taking over the Fort Worth and Denver City road and completing the extension mentioned to the gulf.

BROKERS UNLOADED.

Foreign Stock Market Depression Influenced New York Prices.

NEW YORK, April 27.—A number of incidents combined to cause discouragement on the part of speculative holders of stocks today and their unloading caused a sharp break in prices. The depression was much aggravated by the uneasiness reported from foreign stock markets on account of the Moroccan question and rumors of a sea fight in the China sea.

Brokers for foreign houses sold freely of all of the international stocks. The renewed break in the wheat market was an additional factor toward the unsettlement. Some of the rumors which were used to lift stocks yesterday were quite emphatically denied and added to the pressure.

The disappointment of the expected increase in the Norfolk & Western dividend affected many speculative accounts based on similar hopes.

The weakness was not acute during the morning and was interrupted by occasional rallies, but at noon prices fell with violence, losses extending in Louisville and Nashville to 4⅜; Tennessee Coal, 4¼; Northern Pacific, 4; Union Pacific, 3¼; Norfolk and Western, 3, and St. Paul, New York Central, Illinois Central, Canadian Pacific, Chesapeake and Ohio, Atchison, Atlantic Coast Line, Smelting, Brooklyn Transit and Republic Steel preferred, 2½ to 2¾.

Mining Amalgamation.

VANCOUVER, B. C., April 27.—It is announced from Nelson that the amalgamation of the Leroi, War Eagle, Centre Star and Snow Shoe mines and the Trail smelter has been completed. The new company has a capitalization of $10,500,000.

Baltimore Markets.

Special Dispatch to The Star.

BALTIMORE, Md., April 27.—FLOUR—Quiet, unchanged; receipts, 2,320 barrels; exports, 4,024 barrels.

WHEAT—Steady at decline; spot contract, 92⅝a92¾; spot 2 red, western, 93¼; April, 92⅝a92¾; May, 92¼; July, 2¾a83; August, 82 asked; steamer No. 2 red, 84⅜a84¾; receipts, 1,166 bushels; southern by sample, 75a92; southern on grade, 82¾a92¾.

CORN—Steady at decline; spot, 50⅜a50½; April, 50⅜a50½; May, 50⅜a50½; July, 50⅜a50⅞; September, 51¼; steamer mixed, 46⅞a47; receipts, 21,475 bushels; southern white corn, 48a51; southern yellow corn, 49a52½.

OATS—Easier; No. 2 white, 36½; No. 2 mixed, 34, sales; receipts, 8,578 bushels.

RYE—Dull (uptown); No. 2 western, 85 asked.

HAY—Steady, unchanged.

GRAIN FREIGHTS—Steady, unchanged.

BUTTER—Steady; fancy imitation, 27a28; fancy creamery, 31a32; fancy ladle, 25a26; store packed, 20a22.

EGGS—Steady; 16½.

CHEESE—Firm; large, 13¾; medium, 14; small, 14¼.

SUGAR—Strong; coarse granulated, 6.25 fine, 6.25.

Grain, Provisions and Cotton Markets.

CHICAGO, April 27.—Grain:

	Open.	High.	Low.	Close.
Wheat—May	90	90	86¾	88
July	83	83¼	82¼	83
Corn—May	45¼	46⅛	45	46¼
July	45⅞	46½	45⅝	46⅜-½
Oats—May	28¾	28¾	28¼	28¾
July	28⅝	28⅞	28½	28⅞

CHICAGO, April 27.—Provisions:

	Open.	High.	Low.	Close.
Pork—May	11.92	11.97	11.92	11.92
July	12.35	12.35	12.25	12.25
Lard—May	7.02	7.07	7.02	7.07
July	7.22	7.25	7.22	7.25
Ribs—May	6.85	6.85	6.80	6.82
July	7.10	7.12	7.07	7.12

NEW YORK, April 27.—Cotton:

	Open.	High.	Low.	Close.
May	7.18	7.21	7.12	7.14
July	7.10	7.20	7.07	7.13
August	7.14	7.21	7.12	7.18
October	7.24	7.37	7.24	7.29
December	7.38	7.47	7.37	7.42

LOCAL FINANCIAL NEWS.

The following comment is made by the Wall Street Journal today in regard to the case of the making away of money of the First National Bank of Milwaukee by the president, Mr. Bigelow:

"The disquieting thing in the minds of observers of America's commercial, financial and industrial progress in the last few years has been doubt whether character underlies the extraordinary abilities and extraordinary energies displayed by our "captains of industry' and our masters of 'high finance.' People may differ as to the manner in which character is built, but in its essence it consists simply of a stock of principles governing actions.

"The man of character is a man who habitually acts in accord with fixed principles of right and wrong, and these principles are of more value to him than any other possible consideration.

"While it is both unfair and unwise to make any sweeping generalizations with respect to the facts, it is, nevertheless, clear that we have had far too many disclosures in business life of men of consummate ability and enormous wealth, occupying positions of public trust, who are lacking in character. This is disquieting, not merely from the point of view of mere morals, but from what may be called the purely economic point of view.

"It is not comforting to think that a bank president is a speculator, even though he have abundant wealth of his own with which to speculate. It is not pleasant to learn that directors of fiduciary institutions are exploiting their directorships for private profit. It is not satisfactory to have success measured exclusively by dollars. The thing that people call commercialism is simply the establishment of money getting as the only end of man's activity."

At the close of the daily session today a meeting of the exchange was held to take action on the proposed change in the constitution enlarging the membership from forty to fifty. A resolution to that effect was unanimously adopted, but the new provision will not go into effect until the entire number of new members authorized has been secured.

The first part of the call at the meeting of the stock exchange today gave promise of one of the most uneventful sessions that have been held for some time past. There was apparently no interest manifested by the members present either as buyers or sellers. The bid and asking prices were given in a perfunctory manner and the changes made are entitled to no significance whatever.

No sale was recorded until the trust companies' stocks were reached except ten shares of Washington Railway and Electric Company's preferred stock at 94.

A couple of ten-share lots of American Security and Trust Company stock sold for 252, and that was still the bid while 253 was asked.

Union Trust Company stock to the extent of eighty-five shares sold on a range from 127½ to 128, and at the close 127¾ was bid and 127⅞ was asked.

A different situation was presented when Mergenthaler was called. It soon developed that there was a strong demand for it. The buyers were numerous and they seemed to have large orders.

As a result the most active trdaing that has been witnessed in this stock for some time past took place, and the range of prices reached went as far in the upward course as 202, a high rescord for this stock.

The bidding began at 195, one point below the closing bid of yesterday, but quickly advanced to 196, when the selling began, and went along with much spirit, the progress being marked at some stages by an entire point. Altogether, 300 shares were traded in, making a big day's business in that stock.

All the lots sold were in ten shares, with the exception of a fifty-share lot which brought 200. There was only one offering made of a 100-share lot, and then 200 was the price asked. At that time a ten-share lot was offered at 197. At the close 199¾ was bid and 200½ asked.

As usual when there is an upward movement in a stock, there is no very definite explanation given of the causes that lead up to it. However, there are those that conjecture that the recent purchase of the Monoline Company for cash taken from the surplus, leaving an authorized issue of five millions of stock, looks so good that some are inclined to think there may be something in store for the stockholders.

There was quite a good deal of trading in Lanston at 14⅞, but the buying did not exhaust the supply that could be had at that figure. At the close the bid was 14¾.

Today's Government Receipts.

National bank notes received today for redemption, $1,054,093; government receipts from internal revenue, $605,233; customs, $758,388; miscellaneous, $89,933; expenditures, $1,970,000.

Washington Stock Exchange.

Sales—Regular call, 12 o'clock noon—Washington Rwy. and Elec. pfd., 10 at 94.

American Security and Trust, 10 at 252, 10 at 252.

Union Trust, 10 at 127½, 10 at 127½, 5 at 127½, 10 at 127¾, 10 at 128, 20 at 127¾, 20 at 127¾.

Washington Gas, 25 at 64⅝, 25 at 64⅝, 25 at 64⅝.

Mergenthaler Linotype, 20 at 196, 10 at 196, 20 at 196, 10 at 195½, 10 at 196, 10 at 196, 10 at 196¼, 10 at 197, 10 at 198, 10 at 200, 10 at 200, 10 at 200, 10 at 201, 10 at 202, 10 at 201, 10 at 202, 10 at 201½, 50 at 200, 10 at 200⅞, 10 at 200⅞, 10 at 201, 10 at 201½, 10 at 200, 10 at 200¼.

Lanston Monotype, 100 at 14⅞, 100 at 14⅞, 10 at 15, 2 at 15, 100 at 14⅞, 100 at 14⅞, 100 at 14⅞, 75 at 14¾, 75 at 14⅞, 75 at 14⅞.

American Graphophone com., 100 at 5⅝.

After call—Lanston Monotype, 100 at 14⅞, 100 at 14⅞.

RAILROAD BONDS.

	Bid.	Asked.
Capital Traction 4s	108	.....
Metropolitan 5s	119	120
Metropolitan 5s cert. indebt., A	102	.....
Metropolitan cert. indebt. B	103	.....
Columbia 6s	117	118¼
Columbia 5s	108½	109½
City and Suburban 5s	105	.....
Anacostia and Potomac 5s	105	.....
Washington Rwy. and Elec. 4s	89⅝	89⅞
MISCELLANEOUS BONDS.		
Washington Gas cert	122¾	123
U. S. Elec. Lt. deb. imp. 6s	105½	106¼
U. S. Elec. Lt. cert. ind. 6s	103	.....
Chesapeake and Potomac Tel. 5s	107¼	108
Washington Market 1st 6s	110	.....
Potomac Electric 5s	107¼	107⅞
SAFE DEPOSIT AND TRUST STOCKS.		
National Safe Deposit and Trust	*.....	187
Washington Loan and Trust	*218	221
American Security and Trust	252	253
Washington Safe Deposit	46⅞	.....
Union Trust and Storage	127¾	127⅞
Washington Savings Bank	112	115
Home Savings Bank	200	.....
RAILROAD STOCKS.		
Capital Traction	142	143
Washington Rwy. and Elec. pfd	93	94
Washington Rwy. and Elec. com	35½	36½
NATIONAL BANK STOCKS.		
Commercial	168	171
Bank of Washington	490	510
Metropolitan Citizens'	340	355
Central	300	.....
Farmers and Mechanics'	300	.....
Second	157	170
Columbia	220	250
Capital	175	.....
American	176	185
Traders'	183	210
Lincoln	130	142
Riggs	645	700
INSURANCE STOCKS.		
Firemen's	25	.....
Franklin	45	.....
Metropolitan	85	100
Corcoran	70	.....
Potomac	19	.....
Arlington	32	35
German American	230	.....
National Union	7	8
Columbia	*11¼	11¾
Riggs	8¼	8⅝
People's	6⅝	7
Commercial	4⅞	.....
Colonial	100	.....
TITLE INSURANCE STOCKS.		
Real Estate Title	78½	90
Columbia Title	3⅜	4½
Washington Title	3½	.....
TELEPHONE AND GRAPHOPHONE STOCKS.		
Chesapeake and Potomac	43	48
American Graphophone com	5½	5⅝
American Graphophone pfd	9	9¾
GAS STOCKS.		
Washington Gas	*64¼	64½
Georgetown Gas	70	.....
TYPE MACHINE STOCKS.		
Mergenthaler Linotype	199¾	200
Lanston Monotype	14¾	14⅞
MISCELLANEOUS STOCKS.		
Greene Con. Copper	27¾	28
Washington Market	16	.....
Nor. and Wash. Steamboat	275	325
Realty Appraisal Agency	22	27

*Ex-div.

FAVORS APPROPRIATION.

Illinois Legislature Indorses Lincoln Monument in This City.

SPRINGFIELD, Ill., April 27.—The house today concurred in the senate joint resolution petitioning the National Congress to appropriate $3,000,000 for the erection of a Lincoln memorial monument at Washington.

NORTHERN PACIFIC'S ASSETS.

Balance Sheet Names $432,997,406, With Current Assets $52,444,743.

In connection with the dissolution of the Northern Securities Company one of its subsidiary companies, the Northern Pacific Railway Company, has issued a general balance sheet, as of February 28 last. It shows, among other things, capital assets of the value of $482,997,406. The current assets are $52,444,743, making a total of $485,442,150. Among the interesting items in the capital assets is the statement of the cost of securities in the hands of the trustee of the Northern Pacific-Great Northern joint bonds as collateral, being 1,076,116 shares of the Burlington capital stock, of which the Northern Pacific is half owner. The estimated value of this half interest is placed at $109,112,909. In the current assets, the company on February 28 had $10,763,158 for dividends and slightly more than $12,000,000, all in cash. It still has in its treasury securities of the value of about $13,000,000. The current liabilities disclose Northern Pacific liability in the Burlington joint bonds to be $107,611,600. The statement shows the surplus on hand on February 28 to be $16,000,000. Accompanying this balance sheet is a statement of the earnings of the company from July 1, 1904, to February 28, 1905. Gross earnings in that period were $33,771,946, an increase of $1,832,388. Net earnings in that period increased $2,026,132.

REPORTED L. & N. LEASE.

Atlantic Coast Line Said to Have Guaranteed 7 Per Cent Dividends.

The officials of the Atlantic Coast Line declined to talk yesterday afternoon concerning the report which appeared in The Star that the L. and N. road had been leased to the Atlantic Coast Line.

The Louisville now pays dividends at the rate of 6 per cent per annum, against 5 in the years 1901-04, inclusive, 4 in 1900, 3½ in 1899 and nothing in the five preceding years. The Atlantic Coast Line purchased $30,600,000 of the Louisville's $60,000,000 stock from J. P. Morgan & Co. in 1902.

The purpose of guaranteeing a 7 per cent dividend has been reported in Wall street ever since the Louisville's advance this season from 134½ to 150. The stock sold up 1¾ to 156¼ yesterday, but broke sharply when the afternoon reports were circulated. Atlantic Coast Line stock fell yesterday from 168 to 166½. It sold at 169½ last week.

A dispatch from Louisville, Ky., says: At the general offices of the Louisville and Nashville it was stated that nothing is known regarding the reported leasing of the road to the Atlantic Coast Line. President Smith is out of town. According to First Vice President Mapother, Mr. Smith is not in New York.

A dispatch from Jacksonville, Fla., says: Supposed corroboration of the report that the Atlantic Coast Line has leased the Louisville and Nashville is furnished by the fact that W. A. Blunt of Pensacola, a member of the Florida senate, has been absent a week at Wilmington, N. C., and it is known that Lawyer Hartridge of Jacksonville, attorney for the Atlantic Coast Line, has also been in Wilmington at this conference. The general offices of the Atlantic Coast Line are situated at Wilmington.

JAMAICA RACE TRACK.

Entries for Tomorrow's Races — A Strong Card.

Special Dispatch to The Star.

JAMAICA RACE TRACK, N. Y., April 27.—The following are the Jamaica entries for April 28:

First race, five and a half furlongs. Sparkling Star, 115; Pasadena, 123; Ranger, 114; Iota, 118; Tea Cress, 116; Gilpin, 117.

Second race, four and a half furlongs. Green Room, 115; First Water, 110; Gallavant, 105; Sun Fire, 110; Hocus Pocus, 102; Ballot Box, 105; How About You, 105.

Third race, one mile and seventy yards—Dolly Spanker, 122; Grenade, 108; Ocean Tide, 100; Dekaber, 107; Jack Rattlin, 93; Kehallan, 96; Explorer, 88.

Fourth race, Corona handicap, one mile and seventy yards—Oro, 87; Lord Badge, 107; Sais, 109; Bouvier, 103; Orthodox, 118; Ocean Tide, 111; *Allumeur, 84; *Red Knight, 105; *Martinmas, 107; *Grenade, 108; *Champlain, 101.

Fifth race, five furlongs—Lillie B., 109; Ingleside, 112; Gold Badge, 112; Gallavant, 112; Dr. Coffey, 112; Miss Point, 109; Billy Barastaer, 112; Josie Hampton, 109.

Sixth race—Six furlongs; Fiat, 108; Dixarina, 103; Sylvanite, 105; High Life, 103; Noralight, 103; Sunglint, 112; Phoebus, 108; Blessings Last, 103; Spes, 110; Ismailian, 103; Maid of Timbucktoo, 103; Supreme Court, 105; Sandown, 112; Billy Roche, 112; Observer, 103. Clear, sloppy. *Apprentice alowances.

First race, four and one-half furlongs; selling; two-year-olds—Deuxtemps, 7 to 1 and 5 to 2, first; Bantam, 5 to 2 place, second; Tarlac, third. Time, 0.56 2-5.

Funeral of Mrs. E. W. Baxter.

The funeral of Mrs. Elizabeth Webb Baxter, wife of Frank A. Baxter, took place Tuesday afternoon from her late residence. Mrs. Baxter died Saturday last.

Dr. McLeod of the First Presbyterian Church conducted the services at the funeral. The pallbearers were sons and grandsons of the deceased, and the interment was in the family lot at Rock Creek cemetery.

The death of Mrs. Baxter removes from Washington one of its oldest residents. She was born in Portsmouth, Va., and came to this city when a child with her father, the late Col. William P. Young, who for many years was an elder in the Fourth Presbyterian Church, then located on 9th street northwest, of which Dr. John Smith was pastor.

FINANCIAL.

CAPITAL, $1,000,000. SURPLUS, $1,200,000.

LETTERS OF CREDIT Issued

—Exchange bought and sold.
—Drafts issued direct on principal cities of the world.
—Money transmitted by cable.
—Investments & Collections made.
—Stocks & Bonds bought & sold.

Riggs National BANK,

PENN. AVE. OPPOSITE U. S. TREASURY.
ap27-28d

UNITED COPPER COMPANY,

Dividend No. 6.

The regular semi-annual dividend of 3% or $3.00 per share on the preferred stock of the United Copper Company has been this day declared by the Directors, payable May 15, 1905.

Books close at 3 p.m., May 2, 1905, and reopen at 3 p.m., May 15, 1905.

ARTHUR P. HEINZE, Vice President.

31 Nassau St., New York. April 25, 1905. ap27,my3&10-3t-20

STATEMENT OF THE CONDITION OF THE NATIONAL UNION INSURANCE COMPANY of Washington, D. C., on the 31st day of December, 1904, as required under District of Columbia Code, amended June 30, 1902.

Capital stock	$100,000 00
Capital stock paid up, in cash	100,000 00
ASSETS.	
Cash in office	$1,359 77
Cash in bank	3,273 08
Real estate, and loans on real estate (first lien), and collateral	244,411 57
Premiums uncollected and in hands of agents	1,020 82
Interest and rents due and accrued	726 52
All other assets	1,000 00
	$251,791 76
LIABILITIES.	
Net unpaid claims	$9,457 19
Reserve as required by law	20,710 35
Reinsurance premiums	516 43
Salaries, rents, expenses, taxes, &c.	336 40
Commissions, brokerage, &c.	236 18
Capital stock	100,000 00
Surplus over all liabilities	120,535 21
	$251,791 76
Surplus as regards policy-holders	220,535 21
Amount and character of business transacted during the year 1904	4,925,087 41
Losses sustained during the year 1904	3,355 55
Money received during the year 1904	68,278 66
Expended during the year 1904 (including dividends)	63,645 81

A. F. FOX, President.
PHILIP F. LARNER, Secretary.

Subscribed and sworn to before me this 27th day of April, 1905.

CHAPMAN W. FOWLER, Notary Public, D. C. (Seal.) It

FINANCIAL.

ALL LOCAL SECURITIES —dealt in for cash, or on margin, on same favorable terms as we offer for trading in New York stocks.

W. B. Hibbs & Co., 1419 F Street,
Members { New York Stock Exchange, Washington Stock Exchange, Chicago Board of Trade
ap27-eo,40

When the Unexpected Happens

Be prepared for it. Napoleon, the conqueror of all Europe, said that was the secret of his success.

No man knows what reverses or what opportunities tomorrow may bring forth. The wise man is prepared for either—with a bank account.

Our bank offers exceptional advantage for the deposit and accumulation of money. Strict safety, conservative management, 3 per cent interest.

Step in today and start an account.

Home Savings Bank, 7th and Mass. Ave.

Deposits more than a Million Dollars.
ap27-tf

Moving— Packing— Storing.

Unsurpassed facilities for moving household effects to any destination. Padded vans; competent men.

Perfectly equipped Fireproof Storage Warehouse. Absolute safety; reasonable rates.

Expert packers furnished for packing china, glass, bric-a-brac, etc.

Union Trust Co., Storage Dept., Main Office, 1414 F st. n.w. Warehouse, 1st and K sts. n.e.
ap27.th.Sa.tu.40

MONEY makes good money when it is put in first mortgages on District of Columbia Real Estate—and the security is gilt-edged.

We have a number of such investments to offer at all times. Large or small sums.

The F. H. Smith Co., Real Estate, Loans, Investments, Insurance. 1408 N. Y. Ave., Bond Bldg.
ap27-d,eSu-28

A Bank That Grows steadily, showing a consistent increase month after month, grows through merit and confidence.

Ask for one of our statements. Business, personal and savings accounts solicited. Loans on commercial paper. Interest on savings deposits.

MERCHANTS & MECHANICS' Savings Bank, 707 G St.
ap27-28d

Acquire the Habit of Saving Something

—from your weekly or monthly income—and you will have laid the foundation for financial independence.

In our SAVINGS DEPT. we pay interest on monthly balances and your money is payable on demand.

$1 OPENS AN ACCOUNT.

THE TRADERS NATIONAL BANK, Cor. 10th & Pa. ave. GEO. C. HENNING, President.
ap26-28d

DAILY MARKET LETTER.

TONOPAH & GOLDFIELD

Our daily market letter has proved so ACCURATE in the past that it has come to be looked upon as the AUTHORITY on all matters pertaining to TONOPAH and GOLDFIELD stocks. Our present connections and correspondents in these camps and the mining centers of the United States are such as to eliminate all doubt as regards the continuance of this superior service. Any intending investors can have copies mailed free of charge. It contains the latest news and quotations, together with our advice as to which are the best purchases and sales. It is of INCALCULABLE value to investors in these stocks.

Those placing their names on our mailing list receive not only a complete list of quotations, but all data, items of interest and advance news of strikes from OUR correspondents in the various camps.

O. F. JONASSON & COMPANY, COMMISSION MINING STOCK BROKERS, 44-46 Broadway, New York.
ap25,27,29 Bank references.

—Small sums deposited systematically in a savings account with this bank grow steadily and earn interest annually at............3%

DIRECTORS:
George H. Harries, I. G. Kimball, Wilton J. Lambert, A. M. Lothrop, Theo. W. Noyes, J. H. Ralston, John B. Sleman, jr., F. H. Smith, E. Quincy Smith, E. N. Waters, S. W. Woodward.

$1 opens a savings account.

Union Savings Bank, Bond Bldg., 14th & N. Y. Ave.
ap26-30d

Home Building Association Loans on Real Estate ON EASY MONTHLY PAYMENTS.

It will accommodate you for building, buying or improving a home, or for investment and need money. Call on the undersigned for information and taking stock. Applications for loans from agents solicited.

GEO. W. LINKINS, Pres., 800 19th st. n.w. WM. H. WETZEL, Sec., 2135 H st. n.w. A. S. TAYLOR, V. Pres., 1405 F st. n.w. E. S. WESCOTT, Treas., 1907 Pa. ave. n.w.
no28-tf,14d,eSu

FINANCIAL.

LETTERS OF CREDIT For Travelers

Available in all parts of the world, issued by REDMOND & CO. Bankers, 41 Wall Street, New York, 507 Chestnut st., Philadelphia.

The most satisfactory method to carry funds while traveling.

Descriptive pamphlet on request.

REDMOND & CO.'S Letters of Credit are obtainable in Washington through W. B. HIBBS & CO., and through Banks and Bankers generally.
ap20,25,27,my2,4,9-37

Constantly Growing.

THE DEPOSITS in this institution at the time of the three different calls of the Comptroller of the Currency since this bank was founded were as follows:

Nov. 10, 1904....$1,026,763.08
Jan. 11, 1905.....$1,532,382.01
March 14, 1905..$1,849,756.96

COMMERCIAL NATIONAL BANK, Cor. 14th & G sts.
ap26-28d

Biggest in Washington.

Perpetual Building Association.

Twenty-fourth Year.

Assets, $2,726,642.83.
Surplus, $158,470.88.

Pays 4% interest, payable every three months. $5 to $5,000 may be paid at any time. Loans, $200 per share for $1 per month interest, $1,000 for $5, $2,000 for $10, $3,000 for $15, and so on.

ANDREW GLASS, President; CHAS. F. BENJAMIN, Vice President, Attorney and Trustee; JOHN COOK, Secretary and Treasurer. Office, 506 11th st.

DIRECTORS.
Wm. P. Seville, Pension Bureau.
Wm. R. Hillyer, Pension Bureau.
C. Bankes Brookes, Real Estate and Note Broker.
F. J. Dieudonne, Real Estate and Note Broker.
George Wright, Engraving Bureau.
James Berry, Weather Bureau.
H. C. Espey, Government Printing Office.
Arthur Carr, Builder and Appraiser.
ja28-tf 40d.eSu

Does Your Property Pay?

Of course, under ordinary conditions, any agent can secure you a tenant for your vacant house. But—what kind of a tenant? One who pays well—who is regardful of the property—who does not demand nearly the entire rent for repairs and maintenance? Ask any one of the large number who rent property we manage. They will tell you we know how to make it pay.

Swartzell, Rheem & Hensey Co., WARNER BUILDING, 916 F STREET NORTHWEST.

Capital Stock At Par $10 Per Share.

Big Dividends in Real Estate Company.

You may subscribe for 1 to 100 shares.

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ap24-tf,28

Safe Deposit Boxes $2.50 and up per year | Our Storage Rooms $2.00 and up per mo.

Washington Safe Deposit Co. 918—PA. AVE.—916
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—A constantly increasing demand for investment and home properties enables me to consummate quick sales. List your property with me now.

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When you place the management of your property in our hands you take the surest means of making it earn the limit of profit for you.

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Havenner & Kennedy

Stocks, bonds, grain and cotton. Special wire to New York and Chicago. Buying and selling bonds a specialty. Correspondents: The Stock, Grain and Provision Company of New York, 10 Wall st., "The Loring Wires." Rooms 22-23-24 and 25, Home Life building, 15th and G sts. n.w. 'Phone Main 110 and 111.

Washington Loan & Trust Co., OFFICE, COR. 9TH AND F STS. PAID-UP CAPITAL, $1,000,000.

Loans in any amount made on approved real estate or collateral at reasonable rates.
Interest paid upon deposits on monthly balances subject to check.
This company acts as executor, administrator, trustee, agent, treasurer, registrar and in all other fiduciary capacities.
Boxes for rent in burglar and fireproof vaults for safe deposit and storage of valuable packages.
Real Estate Department is prepared to assume the management of your real estate.
Careful attention given to all details.

JOHN JOY EDSON....President.
JOHN A. SWOPE....Vice President.
ELLIS SPEAR....Second Vice President.
ANDREW PARKER....Treasurer.
HARRY G. MEEM....Assistant Treasurer.
BOYD TAYLOR....Assistant Treasurer.
THOMAS BRADLEY....Real Estate Officer.
de20-tf,36d,eSu

FINANCIAL.

MONEY AT 4½ and 5% Promptly loaned on real estate in the District of Columbia. LOWEST COMMISSIONS. Heiskell & McLeran, 1008 F st. n.w.
r-17-tf,8

MONEY TO LOAN 4½ and 5% ON DISTRICT REAL ESTATE.

R. O. HOLTZMAN, 10th and F sts. n.w.
se15-tf-14

Subscription books to the 23d SERIES of stock have been CLOSED.

MAKE your first payment now on shares of the 24TH SERIES of stock in the First Co-Operative Building Association. A savings proposition that should appeal to all who wish to buy a home.

Monthly shares, $2.50.
Special shares, $30.00.
Paid-up shares, $180.00.
Interest annually at 4%.

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ap26 30d

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fe24-tf

INTERNATIONAL BANKING CORPORATION 1415 G Street N. W.

Sixteen Branches. Foreign Exchange—Metropolitan Rates.

2½ per cent interest allowed on drawing accounts. Higher rates on time money.
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Carpet Cleaning, Cold Storage.

Storage, Moving, Packing, Shipping.

Our facilities enable us to offer you the very best of service.

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mh29-tf-28

EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION.

Those who contemplate building, or the purchase of property, or have mortgages to pay off and need money, should ascertain the terms upon which loans can be obtained from this association.

Loans are made repayable in monthly installments. Interest 6 per cent per annum. Settlement in full or in part may be made at any time. Interest is charged to date of settlement. When part of a loan is settled the monthly installments are reduced proportionately.

Information concerning the advantages, terms, how to proceed, etc., can be obtained upon application at the office.

EQUITABLE BUILDING, 1003 F st. n.w.

John Joy Edson, President.
Ellis Spear, Vice President.
Geo. W. Casilear, 2d Vice President.
Frank P. Reeside, Secretary.
ja16-tf-47

38th YEAR.

Capital and Profits.......$1,250,000
Stockholders' Liability...$1,000,000
Deposits over...............$5,600,000

The National Safe Deposit, Savings and Trust Co., Cor. 15th & New York Ave. N.W.

An account may be opened with TEN CENTS or with TEN THOUSAND DOLLARS. Same courteous attention and same rate of interest to all.

BOOKS, LOANS and SECURITIES regularly examined by UNITED STATES TREASURY DEPARTMENT, as provided by act of Congress.

SAFES rented inside burglar-proof vaults.

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We have a patented system of conducting the business of banking by mail, applicable to both savings and checking accounts. It is easier and simpler to bank with us by mail than to go to a bank in person. By our system your account is automatically checked and you have a complete statement each time you deposit or draw money. Your account in our bank is not subject to the examination of your tax assessor.

4% on savings deposits; 2½% on checking accounts.

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THOMAS P. MORGAN, Manager for District of Columbia, No. 1335 F st. n.w.

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ap15-90t&se15-90t