

The World of Finance and Trade

Diversified Interest Marked the Opening Prices.

UNION PACIFIC A FEATURE

Stranger Tone Exhibited During the Early Hours.

RISE FOLLOWED BY A REACTION

London a Small Factor in Local Market—Copper Remained Decidedly Firm—Mixed Crop Conditions.

Special Dispatch to the Star.

NEW YORK, April 30.—While the transactions in Union Pacific common again furnished a very considerable proportion of the day's total dealings in the stock market, that security did not today occupy the overshadowing position which it did yesterday. In fact, today's trading and more particularly that of the early part of the session showed a much greater diversification of speculative interest than has been noted in a long time.

Transactions upon a fairly large scale were conducted also in Southern Pacific, St. Paul, Atchison, Pennsylvania and Reading, while the industrial group there was considerable animation in United States Steel common, American Smelting and Amalgamated Copper.

During the first hour of business the trading was characterized by a generally stronger tone and a number of the active issues scored advances ranging between 1 and 2 points. Subsequently irregular and reactionary tendencies developed, which were, as a matter of fact, no more definitely accounted for than was the preceding general advance.

The rise in prices appeared, however, to have attained proportions inviting profit realizing sales, and the latter were accompanied by tentative but considerable short covering in many cases. There was a large increase in the volume of business in comparison with recent totals, notwithstanding the somewhat relaxed activity after the market developed the reactionary tendencies mentioned.

There was very little news or novel gossip in connection with the transactions in one stock or another, and even in the instance of Union Pacific yesterday's various and mutually conflicting misstatements regarding the dividend were left uncorrected.

The dividends on the United States Steel shares were not acted upon until after the close of the business session, but the course of United States Steel common did not indicate that there was any change in the general notion that the dividend rate on that stock would be left unaltered at this period.

The rise in prices was not a factor of much influence in the local market, and trading there was hampered to some extent on account of the tentative but considerable short covering in many cases. There was a large increase in the volume of business in comparison with recent totals, notwithstanding the somewhat relaxed activity after the market developed the reactionary tendencies mentioned.

The copper stocks remained decidedly firm in the London market, while common and some investment issues continued heavy.

The usual weekly government weather bulletin set forth mild conditions, indicating a breaking of the drought in Kansas and other routine features of the financial situation showed no material alteration.

THE COTTON MARKETS.

NEW YORK, April 30.—The cotton market opened steady, at an advance of 5/8 points on higher cables than expected, and sold up to a net advance of 7/16 points during the early session on covering of shorts and fresh buying for long account, which was promoted by the reports of cold, rainy weather in the belt. Around 10:10 a. m. there was a new high point for the bull movement, there was considerable realizing, but the market took the cotton very well, and held steady within a point or two of the best in the middle of the session.

Futures opened steady. May, 9.88; July, 10.04; August, 10.07; September, 10.01; October, 9.92; November, 9.97; January, 9.97; March, 9.93.

There was heavy realizing, around 10:10 for July, but the market continued very firm in the forenoon, with prices sustained by the unfavorable forecast for the western belt. Prices at midday were within a point or two of the top.

Estimated receipts at the ports today: 15,000 bales; against 12,200 last week and 10,000 last year. For the week, 65,000 bales, against 70,000 last week and 63,000 last year. Today's receipts at New Orleans, 6,000 bales, against 5,000 last week and 4,000 last year. Houston, 3,000 bales, against 2,000 last year.

Today's Cotton Summary. Furnished by Dick Ross & Co., 1412 H. St. n.w. 'Phones Main 6440-4411.

NEW YORK STOCK MARKET.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1410 F. street, members New York stock exchange, Washington stock exchange and Chicago board of trade.

	Open.	High.	Low.	Close.
(Amalgamated Copper).....	102 1/2	103 1/2	102 1/2	102 1/2
Am. Car & Foundry.....	57 1/2	58 1/2	57 1/2	57 1/2
Am. Foundry & Iron.....	102 1/2	103 1/2	102 1/2	102 1/2
American Smelting.....	102 1/2	103 1/2	102 1/2	102 1/2
American Locomotive.....	102 1/2	103 1/2	102 1/2	102 1/2
American Loco. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
American Steel.....	102 1/2	103 1/2	102 1/2	102 1/2
American Sugar.....	102 1/2	103 1/2	102 1/2	102 1/2
American Tobacco.....	102 1/2	103 1/2	102 1/2	102 1/2
Am. Oil & Gas.....	102 1/2	103 1/2	102 1/2	102 1/2
Am. T. & F.....	102 1/2	103 1/2	102 1/2	102 1/2
Atch. Top & S. F.....	102 1/2	103 1/2	102 1/2	102 1/2
Atch. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Atlantic Coast Line.....	102 1/2	103 1/2	102 1/2	102 1/2
Baltimore & Ohio.....	102 1/2	103 1/2	102 1/2	102 1/2
B. & O. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Canadian Pacific.....	102 1/2	103 1/2	102 1/2	102 1/2
C. C. & St. L.....	102 1/2	103 1/2	102 1/2	102 1/2
Central Leather.....	102 1/2	103 1/2	102 1/2	102 1/2
Central Realty pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Central Ry. of N. J.....	102 1/2	103 1/2	102 1/2	102 1/2
Chesapeake & Potomac.....	102 1/2	103 1/2	102 1/2	102 1/2
Chicago Great Western.....	102 1/2	103 1/2	102 1/2	102 1/2
Chi. Mil. & St. Paul.....	102 1/2	103 1/2	102 1/2	102 1/2
Chgo. & N. W. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Chgo. Tr. & Transp.....	102 1/2	103 1/2	102 1/2	102 1/2
Colorado Fuel & Iron.....	102 1/2	103 1/2	102 1/2	102 1/2
Consolidated Gas.....	102 1/2	103 1/2	102 1/2	102 1/2
Corn Products.....	102 1/2	103 1/2	102 1/2	102 1/2
Corn Prods. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Delaware & Hudson.....	102 1/2	103 1/2	102 1/2	102 1/2
D. L. & W. R. I. Co.....	102 1/2	103 1/2	102 1/2	102 1/2
Distillers Securities.....	102 1/2	103 1/2	102 1/2	102 1/2
Eric. common.....	102 1/2	103 1/2	102 1/2	102 1/2
Eric. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Eric. 2d pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Electric.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 2d pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 3d pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 4th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 5th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 6th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 7th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 8th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 9th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 10th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 11th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 12th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 13th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 14th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 15th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 16th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 17th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 18th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 19th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 20th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 21st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 22nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 23rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 24th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 25th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 26th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 27th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 28th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 29th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 30th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 31st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 32nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 33rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 34th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 35th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 36th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 37th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 38th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 39th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 40th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 41st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 42nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 43rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 44th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 45th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 46th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 47th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 48th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 49th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 50th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 51st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 52nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 53rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 54th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 55th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 56th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 57th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 58th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 59th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 60th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 61st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 62nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 63rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 64th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 65th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 66th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 67th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 68th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 69th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 70th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 71st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 72nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 73rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 74th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 75th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 76th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 77th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 78th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 79th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 80th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 81st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 82nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 83rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 84th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 85th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 86th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 87th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 88th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 89th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 90th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 91st pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 92nd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 93rd pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 94th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 95th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 96th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 97th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 98th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 99th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2
Gen. Elec. 100th pfd.....	102 1/2	103 1/2	102 1/2	102 1/2

It matters little what it is that you want—whether a situation or a servant—a "want" ad in the Star will reach the person who can fill your need.

LOCAL FINANCIAL NEWS.

The number of people who attended the meeting of the stock exchange today as spectators was unusual, as during recent weeks the "gallery" as it is called, has been practically empty. For the reason, the seats allotted for the use of outsiders who want to attend the daily sessions were today well filled, and some stood in the doorway.

It is not exactly possible to account for this. Perhaps it means a revival in interest on the part of the public, and its return to the market. If so it will be a result that will be welcomed by the brokers and others interested, as the public has not been a factor in the market for some time, and what is needed, according to the views of some observers of the local situation, is a new element that has the money as well as the inclination to buy securities.

As gas stock is now about the only security on the list that is going up in price, it may be the movement that will attract the spectators at today's meeting. Today the stock sold a half point higher than it did yesterday, as the best level reached today was 62 1/2.

The buying appeared to be from the same source that has been doing the principal part of the movement, and the upward tendency became more pronounced. Today, however, one of the other brokers gave what looked like uncalculated assistance in getting the figures up to a higher notch and between them the half-point advance was made.

Several fifty-share lots were included in the trading and a couple of options. The supply at an eighth of a point over the bid seemed to be an ample one and at the close that was the case. The bid was 62 1/2 and the asking price 62 3/4.

There is no information that is available regarding what is the meaning of this movement, any more than the original surmise that something in the nature of an extraordinary dividend was being paid, or some other dividend which perhaps it may turn out to be the only movement in this stock which appears to occur annually at this period of the year.

The railway securities were not entirely without interest. There was good buying without interest in the Washington Railway and Electric Company. One of the brokers had about fifteen shares of the stock, and he was willing to sell with the exception of three, at 80, one of them, however, going for an eighth higher.

At the close the bid was still to be seen, and the bid was an eighth of a point less.

More interest than has been noticed recently was shown in the bond list, and there was an evident demand for different issues in this class and somewhat better figures were bid. There was no trading.

Some of the brokers evidently expected to find today the rights for the new 5 per cent bonds of the Capital Company, and that they could be traded in. The representative of the company, however, was asked about it, but he said he did not say when such an application would be made.

The company has notified the stockholders that every share of stock is entitled to subscribe for \$2 in the bonds, which, however, are only to be taken in multiples. Fractional scrip certificates will be issued for these rights which are redeemable in the bonds. It is supposed that the holders of the rights will not have enough of these certificates to entitle them to subscribe for a \$500 bond will be more or less a matter of uncertainty.

When Capital Traction stock was called the bid started on a lower level than that of the selling price, which was the lowest reached in that security for some time past. However, the principal dealer in the stock appeared to throw out the bid, and the price rose to 132, and then he ceased to take any further interest in the matter, and when questioned about it he