

The World of Finance and Trade

A Well-Maintained Advance Marked the Day.

GAINS IN ACTIVE ISSUES Buying Quality of Market Was Conspicuous Feature.

LARGE INCREASE IN BUSINESS Washington's Relief of the Monetary Situation a Beneficial Factor.

Special Dispatch to The Star.

NEW YORK, August 28.—An extensive view of its proportions, an excellent well-maintained advance took place today's stock market.

Close and experienced observers of stock market affairs were in more or less accord in their conclusions as to the reasons for the market tendencies which were in evidence.

There was quite a substantial increase in the volume of business, and a very general distribution of interest was apparent.

Influence From Washington. Aside from the already mentioned mechanical circumstances of the dealings, the chief reasons advanced in connection with the course of prices were:

Relaxation in Money Market. Further relaxations were noted today in money market conditions.

The London stock market was again strong and unshakable, while sterling relaxation in discounts.

Operations here for foreign account showed an excess of purchases in the neighborhood of 10,000 shares.

While discussion of this description did not apply particularly to Union Pacific, that stock was easily the best in the market.

Estimated receipts at the ports today, 4,000 bales, against 1,977 last week and 31,966 last year.

Liverpool Cotton Prices. LIVERPOOL, August 28.—Closing cotton spot in moderate demand.

Nothing in Receivership Gossip. NEW YORK, August 28.—After a meeting of the board of directors of the Interborough-Metropolitan Company.

New York City Bonds. NEW YORK, August 28.—Acting controller McCook said today that a number of bids on the \$40,000,000 of city bonds.

The London Market. LONDON, August 28.—American securities opened quiet today.

There was further improvement following receipt of New York opening prices.

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BUSINESS WAS SLOW

VERY LITTLE "DOING" ON LOCAL STOCK EXCHANGE.

A total of only 840 shares were traded at the meeting of the local stock exchange today.

The common stock of the Washington Railway and Electric Company gained one-half a point on strong buying.

Ten shares of Mitchell Mining stock today for 2 1/2, which was one-eighth of a point higher than the last selling price.

Today's Government Receipts. National bank notes received today for redemption, \$2,821,616.

Government Securities. 2 per cents, registered, 1930. Bid. Asked. 105 1/2 105 3/4

Washington Stock Exchange. Sales—bond call, 12 o'clock noon—Washington Ry. and Elec. Co. 50 at 35, 50 at 35

RAILROAD BONDS. Capital Traction 58. 105 1/2 105 3/4 American and Potomac 58. 100 100

PUBLIC UTILITY STOCKS. Capital Traction 58. 105 1/2 105 3/4 Washington Ry. and Elec. Co. 50 at 35

MINE STOCKS. Green Canada 12 1/2 12 3/4 Mitchell 2 1/2 2 3/4

NATIONAL BANK STOCKS. American 150 150 150 City 150 150 150

MISCELLANEOUS STOCKS. Graphophone 110 110 110 Graphophone 70 70 70

FIRE INSURANCE STOCKS. Arlington 25 25 25 Columbia 11 11 11

CURE QUOTATIONS. Amalgamated Copper 70 71 71 1/2 American Car Foundry 38 38 38

THE FOREIGN BANKS. LONDON, August 28.—Bullion amounting to £170,000 was taken over by the Bank of England.

THE BALTIMORE MARKETS. Special Dispatch to The Star. BALTIMORE, August 28.—WHEAT—Red winter, 90 1/2

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GUESS THIS IS BAD—WHAT?

Dakota Rainstorm Side Tracked and Will Be Clear.

The Dakota rainstorm which the weather man said was heading this way and was scheduled to reach Washington late yesterday afternoon.

The district did manage to get about six-tenths of an inch of rain from the Dakota disturbance.

There is no more rain in sight, according to the forecaster, and the temperature will remain normal.

Federal Labor Arbitration. To the Editor of The Star: The general welfare and the blessings of liberty of this entire country are being infringed upon quite often by the question of a "square deal" between capital and labor.

Now to settle the differences of opinion between capital and labor as to what would be an equitable compensation, I think should be left to the arbitration of persons who are not as some believe, that capital is the only thing that is necessary to the happiness of its citizens—capital does not produce the necessities of life.

Now, in the absence of any written law, the law of arbitration, and the law of equity, the employer and the employee are submitted to the judiciary by brought about?

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FINANCIAL

REPORT OF THE CONDITION SECOND NATIONAL BANK.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$1,304,970 19 Overdrafts, secured and unsecured 359 34

LIABILITIES. Capital stock paid in \$500,000 00 Surplus fund, less expenses and taxes paid 25,705 78

REPORT OF THE CONDITION NATIONAL METROPOLITAN BANK.

At Washington, D. C., at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$2,104,400 00 Surplus and undivided profits 501,000 00

LIABILITIES. Capital stock paid in \$500,000 00 Surplus fund, less expenses and taxes paid 25,705 78

REPORT OF THE CONDITION HOME SAVINGS BANK OF WASHINGTON, D. C.

At Washington, in the District of Columbia, at the close of business Thursday, August 22, 1917.

RESOURCES. Loans and discounts \$1,428,270 40 Overdrafts, secured and unsecured 109 36

LIABILITIES. Capital stock paid in \$100,000 00 Surplus fund, less expenses and taxes paid 1,328 40

REPORT OF THE CONDITION UNION TRUST COMPANY OF THE DISTRICT OF COLUMBIA.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$1,700,444 39 Overdrafts, secured and unsecured 922 82

LIABILITIES. Capital stock paid in \$1,200,000 00 Surplus fund, less expenses and taxes paid 1,078,719 45

REPORT OF THE CONDITION NATIONAL BANK OF WASHINGTON.

At Washington, District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$2,587,587 42 Overdrafts, secured and unsecured 161 43

LIABILITIES. Capital stock paid in \$700,000 00 Surplus fund, less expenses and taxes paid 44,250 00

REPORT OF THE CONDITION RIGGS NATIONAL BANK.

At Washington, District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$7,282,003 47 Overdrafts, secured and unsecured 1,000,000 00

LIABILITIES. Capital stock paid in \$1,000,000 00 Surplus fund, less expenses and taxes paid 1,400,000 00

REPORT OF THE CONDITION MERCHANTS AND MECHANICS' SAVINGS BANK.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$325,200 26 Overdrafts, secured and unsecured 25 82

LIABILITIES. Capital stock paid in \$100,000 00 Surplus fund, less expenses and taxes paid 15,000 00

FINANCIAL

REPORT OF THE CONDITION NATIONAL METROPOLITAN BANK.

At Washington, D. C., at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$2,104,400 00 Surplus and undivided profits 501,000 00

LIABILITIES. Capital stock paid in \$500,000 00 Surplus fund, less expenses and taxes paid 25,705 78

REPORT OF THE CONDITION MCLACHLEN REAL ESTATE AND LOAN COMPANY.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$95,745 74 Overdrafts, secured and unsecured 570 12

LIABILITIES. Capital stock paid in \$50,000 00 Surplus fund, less expenses and taxes paid 4,500 00

REPORT OF THE CONDITION WASHINGTON MECHANICS' SAVINGS BANK.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$48,233 02 Overdrafts, secured and unsecured 1,175 30

LIABILITIES. Capital stock paid in \$50,000 00 Surplus fund, less expenses and taxes paid 2,157 72

REPORT OF THE CONDITION COLUMBIA NATIONAL BANK OF WASHINGTON.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$1,220,187 80 Overdrafts, secured and unsecured 1,215 30

LIABILITIES. Capital stock paid in \$500,000 00 Surplus fund, less expenses and taxes paid 715 00

REPORT OF THE CONDITION RIGGS NATIONAL BANK.

At Washington, District of Columbia, at the close of business August 22, 1917.

RESOURCES. Loans and discounts \$7,282,003 47 Overdrafts, secured and unsecured 1,000,000 00

LIABILITIES. Capital stock paid in \$1,000,000 00 Surplus fund, less expenses and taxes paid 1,400,000 00

REPORT OF THE CONDITION MERCHANTS AND MECHANICS' SAVINGS BANK.

At Washington, in the District of Columbia, at the close of business August 22, 1917.

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FINANCIAL

W. B. Hibbs, Thos. L. Hume.

W. B. Hibbs & Co., (New York Stock Exchange Members) (Chicago Board of Trade)

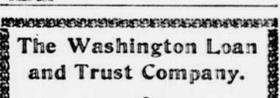
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THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

THOMAS P. MORGAN, Manager for District of Columbia.

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