

CAPITAL MARKET LEADER THE MARKET LEADER

Price Advances to 99. Where 225 Shares Are Sold—P. T. Dodge Heads Graphophone Co.

Langston May Profit on War Orders. The Jitney Question—Bonds Firm—Financial Notes.

Operating revenue increased \$1,003,581, as compared with the corresponding months of the previous fiscal year.

The American Express Company operated in January at a decrease of \$26,265 in the deficit as compared with January, 1914, and for the seven months ended with March the operating deficit was \$26,582, an increase of \$168,429, as compared with the deficit for the same months in the previous fiscal year.

BY I. A. FLEMING. Capital Traction stock was today the leader in the local security market.

Washington Gas sold at 105, and Capital Traction stock, that have been considered as likely to be liquidated around par, have been withdrawn from sale with the recent development of strength, which has also made a much more comfortable margin back of a number of important loans on the stock.

The rest of the list was rather quiet, but with considerable strength in evidence. Small sales of Railway common were made at 90 and of the preferred at 84 1/2, both ex-dividend.

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At a meeting of one of our civic organizations a day or two ago the state-ments made by the companies involved were the principal items behind the move to have the Jitney operators bonded.

Those who would like to go into the Jitney business would do well to read some of the statistics in the report submitted by a special committee of the Oakland, Cal., Chamber of Commerce.

P. T. Dodge, president of the Merchants Linotype Company, has been chosen president of the American Graphophone Company.

A new set of by-laws will be submitted to the shareholders for approval at a special meeting to be held May 24.

War Orders for Lanston. President J. Maury Dove, at a recent meeting of the shareholders of the Lanston Monotype Company, made the statement that orders for special work had been received.

It is generally understood that the orders were for material of an expensive and delicate character, which promise a material increase in the profits of the corporation.

Balance in General Fund. The condition of the United States Treasury at the close of business yesterday was as follows:

Total receipts, \$1,812,844. Total payments, \$2,011,446. The deficit this fiscal year is \$197,173, against a deficit of \$49,991,504 last year.

Branch Banks in Panama City. According to W. J. Price, American minister at Panama City, a contract has been concluded between the Panama government and the National City Bank of New York for the establishment of a branch of the bank in Panama.

Financial Notes. President Ripley of the Atchafalaya Railroad Company is authority for the statement that the company will earn, during the current fiscal year, approximately 3 per cent on its outstanding debt.

Death of Schuyler C. Duryea. Word has been received here of the death in Newport, Ky., of Schuyler C. Duryea, son of the late Col. Redfield Duryea, died at his home in Washington county, Md.

TRADING GROWS LIGHTER AFTER A WAVERING START AS SESSION PROGRESSES

Complete Absence of Public Interest, Opening Hour Dullest for Weeks.

United States Steel Reading and Union Pacific Singled Out for Bear Pressure.

NEW YORK, May 18.—Heaviness was the dominant feature of today's early stock market, all branches of the list registering declines from yesterday's close.

News Trifle Mixed. Private cables from London were not altogether reassuring, although Americans were fairly steady at that center.

Standards Harden Slightly. Absolute stagnation prevailed during the mid-session, sales between 12 and 1 o'clock barely amounting to 12,000 shares.

Washington Stock Exchange. Washington Gas 105, Capital Traction 105, American Graphophone 84 1/2.

SALES. Washington Gas 5,000 at 105. Capital Traction 20,000 at 105. American Graphophone 10,000 at 84 1/2.

GOVERNMENT BONDS. U.S. registered 28 106 1/2, U.S. registered 28 106 1/2, U.S. registered 28 106 1/2.

RAILROAD BONDS. Capital Traction 105, American Graphophone 84 1/2, Union Pacific 105.

MISCELLANEOUS BONDS. Potomac Electric Light 104 1/2, Chesapeake and Potomac Tel. 103 1/2, American Tel. and Teleg. 103 1/2.

UTILITY STOCKS. Capital Traction 105, American Graphophone 84 1/2, Union Pacific 105.

NATIONAL BANK STOCKS. Capital Traction 105, American Graphophone 84 1/2, Union Pacific 105.

SAVINGS BANK STOCKS. Home 105, Washington 105, Eastern 105.

FIRE INSURANCE STOCKS. Commercial 105, Fire 105, Marine 105.

TITLE INSURANCE. Columbia 105.

MISCELLANEOUS STOCKS. Capital Traction 105, American Graphophone 84 1/2, Union Pacific 105.

CHICAGO LIVE STOCK. CHICAGO, May 18.—Hogs—Receipts, 15,000; market, 7.50; light, 7.50; heavy, 7.50.

French Bourse Is Quiet. PARIS, May 18.—Trading was quiet on the Bourse today. Renten, 72 francs 35 centimes.

LONDON MONEY. LONDON, May 18.—Bar silver—23.9-16d per ounce. Money—1 1/2-1 1/2 per cent.

CURB STOCKS. Quotations furnished by W. B. Hinds & Co., members New York Stock Exchange.

NEW YORK COTTON. Quotations furnished by W. B. Hinds & Co., members New York Stock Exchange.

NEW YORK METAL MARKET. NEW YORK, May 18.—The metal exchange quiet, lead quiet, 4.74-23 1/2.

Sugar Market Is Firm. NEW YORK, May 18.—Raw sugar—Firm, centrifugal, 4.89; molasses, 4.12.

PEACE DAY OBSERVED. Program Carried Out in Public Schools of District.

WHEAT SUFFERS A BREAK AFTER A WAVERING START

Disposition on the Part of Many Traders to Regard Damage Estimates as Greatly Exaggerated.

CHICAGO, May 18.—After a wavering start the wheat market today suffered a decided break in values.

Corn Sagged With Wheat. Corn sagged with wheat. Besides cables had an easier tone.

Prices Recover Slightly. United States Steel, Reading and Union Pacific were singled out for bear pressure.

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PEACE DAY OBSERVED. Program Carried Out in Public Schools of District.

Schools of District. Peace day was generally observed in the public schools of Washington today.

WEATHER. Unsettled Tonight and Wednesday; Probably Showers.

For the District of Columbia, unsettled tonight and Wednesday, probably showers Wednesday; continued cool; moderate winds, mostly northwest.

A very moderate depression that developed unexpectedly over the upper Mississippi valley, in connection with the redevelopment of the high area to the northward, has caused quite general showers north of the Ohio river.

Low temperatures are general, except in the south and in the Pacific states, and the winds along the New England coast will be moderate, mostly north and west.

Tide Tables. Today—Low tide, 10:48 a.m. and 11:23 p.m.; high tide, 4:27 a.m. and 8:40 p.m.

Condition of the Water. Temperature and condition of water at 8 a.m.: Great Falls—Temperature, 62; condition, 2; Dale City—Temperature, 61; condition at north connection, 12; condition at south connection, 13.

Records for Twenty-Four Hours. The following were the readings of the thermometer and barometer of the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday.

Temperature, 61; condition at north connection, 12; condition at south connection, 13.

Weather in Various Cities. Albany, Tex., 24.6; Albany, Tex., 24.6; Albany, Tex., 24.6.

COTTON MARKETS. NEW YORK. NEW YORK, May 18.—The cotton market opened steady at unchanged prices to an advance of 1 point.

NEW ORLEANS. NEW ORLEANS, May 18.—Cotton was barely steady in the trading market.

LIVERPOOL. LIVERPOOL, May 18.—Cotton—Spot unchanged; good middling, 5.39; middling, 5.39.

Oil Stocks. Quotations furnished by W. B. Hinds & Co., members New York Stock Exchange.

Real Estate Transfers. WHITNEY, ROSE—David J. Dunigan, Ralph R. Closs, part lot 23, block 10.

REAR OF 124 1/2 STREET NORTHWEST. Lucy Lee Call to Frances E. Deland, part lot 23, block 10.

FOURTEENTH STREET TERRACE. Louis F. Gardner to John S. Opydie, lot 81, square 3025.

NAVY MOVEMENTS. The Cincinnati arrived at Nagasaki, May 18; the Colorado at San Diego, May 17.

What Will Happen? In times of uncertainty bonds of established concerns, secured by mortgages, are the most desirable.

DAIRY MARKETS. CHICAGO, May 18.—Butter—Higher; creamery, 20-27.

NEW YORK. NEW YORK, May 18.—Butter—Steady; receipts, 18,068 packages.

Investment Stocks in Demand, Fine Business for Americans. LONDON, May 18.—Money and discount rates were quiet today.

SWARTZELL, RHEEM & HENSEY CO. Money to Loan. Joseph I. Weiler, 620 F. St. N.W.

FINANCIAL. How often have you wished for a bank account? Have you ever thought of having one?

HOME SAVINGS BANK. Seventh Street and Massachusetts Avenue. Capital Surplus and Undivided Profits Over \$750,000.00.

ARMY-NAVY. Army Orders. Col. Frank B. McCoy, 20th Infantry, is relieved from assignment to that regiment.

STEWART MINING. Pays 22% Annually. When You Consider the Small Cost—of renting one of our SAFE DEPOSIT BOXES.

What Will Happen? In times of uncertainty bonds of established concerns, secured by mortgages, are the most desirable.

DAIRY MARKETS. CHICAGO, May 18.—Butter—Higher; creamery, 20-27. Eggs—Unchanged; receipts, 37,173 cases.

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