

Finance and Exchange

VERY LIGHT TRADING IN LOCAL SECURITIES WALL STREET MARKET DISPLAYS MANY MOODS

Prices, While Not Especially Strong, Are Fairly Well Maintained. Profit-Taking Sales Check Advances. Many Losses Sustained—Alcohol Especially Firm.

Small Inquiry for Money at Banks Leads to Activity in Near-Maturity Investments. Rock Island Leads the Rails, With Big Gain—Spotty Condition Makes Analysis Difficult.

Business on the local stock exchange today was fast, but investors continue to accumulate stocks in modest volume, while prices, though not strong, appeared to be reasonably well maintained.

A slight shading of Washington Railway and Electric, preferred shares, was noted during the morning, when a sale was made at 8 1/2, but it was followed by a recovery to 8 3/4, the price of the last few days. Capital Traction was likewise steady at 8 1/4.

Columbia Title Insurance again figured in the record of transactions with 100 shares changing hands at 5 1/2-5 3/4.

Trading in bonds was confined largely to Potomac first mortgage ss, at 105 during call and 105 1/4 after call. Railway 4s sold to the extent of \$500 only, at 117 1/4.

Dividends Declared. The regular extra dividend of the German-American Insurance Company, 3 per cent, is payable November 1, to holders of stock at the close of business October 25.

The American Brass Company declared two extra dividends today, 3 1/2 per cent, payable November 15, and 5 per cent, payable December 20, in addition to the regular quarterly dividend of 1 1/2 per cent was ordered.

Small Demand for Loans. Not for years has there been such a limited demand for money in the city of Washington as now exists. Merchants seem to have less call for funds than usual and the stock exchange interests have absolutely no requirements whatsoever.

The president of one of the largest national banks made the statement this morning that he "had not received an application for a loan secured by local collateral in weeks."

The employment of funds has come to be one of the largest problems of the banker; borrowers are welcomed, but they have to pay the rate of 5 to 6 per cent on commercial and 5 per cent on collateral loans.

Bankers are buying large amounts of short-term notes, equipment notes and bonds of near maturities and acceptances whenever obtainable at a profit.

As a rule they have sought only interest rates through investments, but they have also been purchasing securities, probably because the excellence of the demand has caused a sharp price upturn in many of these issues.

Investments in this nature are being acquired freely by conservative investors who do not care to take the chance of stock and bankers are receiving commissions of this character daily from customers both in and out of town.

Purely Personal. O. H. P. Johnson, vice president of the National Metropolitan Bank, has returned to the city from his vacation improved in health.

President Elected. Capt. Leonard P. Steuart has been elected president of the Northeast Savings Bank.

The bank has a paid-up capital of \$2,000 and promises to be an important factor in that section of the city. The president-elect is a prominent business man of that district, and is connected with a number of commercial associations.

Condition of the Treasury. Condition of the United States Treasury yesterday: Net balance in general fund, \$154,223,495.

Total receipts, \$2,825,720. Total payments, \$1,998,641. The deficit for the fiscal year is \$776,182-50, against a deficit of \$41,233,604 last year, exclusive of Panama canal and public debt transactions.

New York Bond Market. Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange.

A. C. Life 1st con. 94 1/2. B. and O. 1st con. 94 1/2. C. B. and O. 1st con. 94 1/2.

Building Permits. Building permits were issued today to the following: E. L. Foster, to repair dwelling on Bowen road near Sheridan street.

NEW YORK STOCK EXCHANGE

Received by Private Wire Direct to The Star Office.

Table with columns: Name, Open, High, Low, Close. Includes Amex Tea Co., Adv Rumsley, Adams Gold Min., etc.

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Washington Stock Exchange. Potomac Electric 1st 5s, \$1,000 at 105, \$1,000 at 104.

Grain, Produce, Cotton Markets.

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Although at first corn was weak the market soon rose with wheat. Signs of increasing receipts caused the initial depression. After opening unchanged to 1/4 lower prices sagged a little further, but then scored a substantial general advance.

NEW YORK, October 25.—Flour—Strong; spring patents, 3.90a5.55; winter patents, 3.85a5.80.

BALTIMORE. Special Dispatch to The Star. BALTIMORE, Md., October 25 (1 p.m. quotations).—Wheat—Strong; spot No. 2 red, 1.84 1/2; spot No. 2 red western, 1.80 1/2.

LIVERPOOL. LIVERPOOL, October 25.—Wheat—Spot No. 2 hard winter, 15d 4; No. 1 northern Duxbury, 15s 4 1/2.

CHICAGO LIVE STOCK. CHICAGO, October 25.—Hogs—Receipts, 46,000 head; slow, 1c above yesterday's average.

LONDON MONEY. LONDON, October 25.—Par silver, 23 1/2 pence. Money 5 per cent.

NEW ORLEANS. NEW ORLEANS, October 25.—Small-ginning returns than expected, but the price of cotton 22 to 33 points up in the first half hour of business on the market today.

FINANCIAL

Capital and Surplus, \$1,340,000.00

Three Sources of Strength: 1—LARGE CAPITAL AND SURPLUS. 2—The advantage of a Century's Experience in successfully dealing with all manner of financial problems.

The National Metropolitan Bank 15th St., Opposite U. S. Treasury—102 Years Old

ARMY—NAVY. Army Orders. Col. William L. Kenly, field artillery, and Lieut. Col. Harry G. Bishop, 8th Field Artillery, will proceed to the Signal Corps Aviation School, San Diego, Cal., for the purpose of taking the field officers' course in aviation.

EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION Assets, \$3,169,143.47 Your First Trust

MONEY TO LOAN IF YOU WISH TO BORROW ON YOUR REAL ESTATE CONSULT US. WE HAVE THE MONEY ON HAND AND CAN GIVE IMMEDIATE REPLY.

WEATHER. Partly Cloudy and Warmer Tonight. Tomorrow Rain. For the District of Columbia and Maryland, partly cloudy and warmer tonight.

Real Estate Transfers. NO. 2234 MASSACHUSETTS AVENUE NORTHWEST—Bernhard Meuser et ux., 30 1/2 x 120 ft.

Condition of the Water. Temperature and condition of water at a.m.: Great Falls—Temperature, 55; condition, 80.

Sugar Market Is Firm. NEW YORK, October 25.—Raw sugar firm; centrifugal, 6.52; molasses, 5.54.

Records for Twenty-Four Hours. The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours ending at 8 a. m., yesterday.