

BEHIND FEELING SHOWN IN LOCAL SECURITIES

BY I. A. FLEMING. While the response of the local stock market to the decidedly strong tone on Wall street has been slight, there was noticeable a decidedly better undertone to today's action, as evidenced by the lessened disposition to sell securities and the upward higher prices on today's session of the Washington Stock Exchange.

Capital Traction shares sold at 7 1/2, the section on company shares brought 1 1/2, a point betterment over the last previous transaction. Local bonds were steady at 71 and Mergenthaler rather easy with one sale at 14 1/2.

Washington More Generous. The Clearing House Association of New York city has recommended that the banks of that city make an interest charge of one per cent on carrying liberty bonds when purchased on the installment plan.

There is no chance of the bond sustaining any depreciation, while there is every chance of its going to premium, especially if the rate of higher rate are issued later on, for the liberty bond is convertible into the highest rate of any bond now in issue.

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Lackawanna Steel Dividend. The action of the Lackawanna Steel Company, a 2 1/2 per cent extra dividend, is the highest ever declared by a steel company.

Condition of the Treasury. Condition of the United States Treasury is shown yesterday by total receipts, net balance in general fund, \$168,984,815.

Washington Stock Exchange. Washington Gas is steady at 102 1/2, American Electric Light is 100, Potomac Electric Light is 100.

GOVERNMENT BONDS. U. S. registered 2s, 100, Asked, 98 1/2. U. S. coupon 2s, 100, 98 1/2.

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NEW YORK STOCK EXCHANGE

Received by Private Wire Direct to The Star Office. Ajax Rubber 71 71 71 71. Lockwanna Stl. 97 98 96 97 1/2.

Ajax Rubber 71 71 71 71. Lockwanna Stl. 97 98 96 97 1/2. Luks Rubber 187 189 185 187.

Luks Rubber 187 189 185 187. Lehigh Valley 63 63 60 60 1/2. Lie & Myers pr. 118 119 118 119.

Lie & Myers pr. 118 119 118 119. Long Island Cr. 39 39 36 36 1/2. Lorillard (P.) 199 199 196 196 1/2.

Lorillard (P.) 199 199 196 196 1/2. Manhattan Elev. 118 118 118 118. Maxwell Motor 49 49 49 49.

Maxwell Motor 49 49 49 49. Maxwell 1st pr. 63 63 63 63. Maxwell 2d pr. 31 31 31 31.

Maxwell 2d pr. 31 31 31 31. Mex Petroleum 95 95 95 95. Miami Copper 40 40 40 40.

Miami Copper 40 40 40 40. Minn&Stl (New) 18 18 17 17 1/2. Minn&Stl (Old) 18 18 17 17 1/2.

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GRAIN AND PROVISIONS.

CHICAGO, May 25.—Although wheat prices showed a temporary disposition today to rally from yesterday's decline, the market soon began to sag.

Bullish constructions placed on the Kansas state fairer on scattered covering and buying by outside interests, with prices at midday 7 to 9 cents higher.

Even the motor job in today's procession toward higher levels, ceasing to go off and adding points to their morning hours today was 36, with some reaction.

Steel common opened with sales of 20,000 shares at 132 1/2, the best price quoted representing a gain of a point from yesterday's high.

The shipping shares were decidedly strong, both Atlantic, Gulf and West Indies and Marine preferred gaining 4 points.

The minor steel moved up an average of 1/2 cent, with the exception of Crucible Steel which was 1/2 cent lower.

NEW YORK, May 25.—Butter—Firm; receipts, 8,819 tubs; creamery, higher than State fresh receipts, 25.65 cents.

NEW YORK, May 25.—Still higher prices were reached in the cotton market today, with all active departments showing a decided advance.

NEW ORLEANS, May 25.—A much higher price for cotton was reached today, with the heavy buying around the opening of the local cotton market today.

WEATHER. For the District of Columbia and Maryland, fair tonight and tomorrow; little change in temperature; moderate winds from northwest, becoming variable.

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

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U. S. COMMITTEE IN FRANCE, SAYS PERSHING

General Tells Red Cross Delegates Work of Rehabilitating Country Must Supplement Financing.

Work of rehabilitating the devastated territory in France vacated by the German army has been made a matter of connection with the present struggle, Maj. Gen. John J. Pershing, who is in command of the United States expeditionary force in France, told the Red Cross war council at its second day's session at Raucourt's today.

When Gen. Pershing came into the room, the audience broke into a cheer which was recognized. He was given an ovation, and when he spoke those who were present were given a great cause that any nation has ever fought for, and said he would rather contribute a battery than an audience of this sort.

Tells of Work in Mexico. Gen. Pershing told of the work of the Red Cross when the American army was recently in Mexico, speaking particularly of the work of the Red Cross in sending to the soldiers in the way of writing paper, playing cards, candies, tobacco and other luxuries.

These things, he said, "bring the soldier to remember that the people back home are thinking him, and know that they are doing for him." He said that the people who are in France are in a more desperate straits than the French people are in.

DAIRY MARKETS. CHICAGO, May 25.—Butter higher; creamery, 35 1/2 to 40; receipts, 23,681 cases; State fresh receipts, 23,681 cases; receipts, 32 1/2 to 34 1/2.

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COMMITTEE GIVES OUT MR. HOOVER'S FOOD PLANS

Federal Power to Control Supplies, With Price Fixing as Last Resort, Proposed.

Statements made recently regarding the food situation, as it affects this country, the allies and Germany, by Herbert C. Hoover, chosen to be food administrator, and the Senate agriculture committee were made public today by the committee.

Federal power to control food supplies during the war was strongly urged by Mr. Hoover. Maximum and minimum price fixing authority was recommended as a last resort, but that it may not be necessary to use.

That it will be a "physical impossibility" to raise the domestic ration, Mr. Hoover stated. About a half billion bushels of wheat and 250,000,000 to 300,000,000 bushels of other cereals will be needed by the allies, Mr. Hoover said, from outside sources.

Maximum price fixing, according to Mr. Hoover, is a last resort, where unless the government has power to buy foodstuffs and establish prices. The government has the power to buy in any event except as a last resort to preserve the supply of the country, Mr. Hoover said.

Belgium was reported to Germany, according to Mr. Hoover, to fill the latter's needs. The Belgians refused to be slaves, he said. "The Germans treated them in the most horrible manner. I could tell you how I would like to see the kind I hate to repeat."

Specifically, control in South America production of the money crop was urged by Mr. Hoover, declaring beans are exorbitantly high in price. He said that the minimum ages for slaughter of live stock.

That from 50,000,000 to 60,000,000 bushels of wheat are being produced in the United States, Mr. Hoover stated. He said that the minimum ages for slaughter of live stock.

First Food Bill Up Before Senate Again. Senator Reed Opens Debate With Statement About Wheat Situation in the Country.

After a few days' delay the Senate today resumed consideration of a first food bill, known as the bill to stimulate production, and providing for a national food administration.

Senator Reed opened the debate by declaring that he intended to make a statement as to the real condition of the wheat situation in this country, and that there will be no duplication of effort or overlapping.

Every One Must Aid. Henry P. Davison, chairman of the war council, said the American people have a duty to do in this time of war. He said that the American people have a duty to do in this time of war.

FAVORS REDUCING TOTAL OF HOUSE REVENUE BILL. Senate Finance Committee Discusses Placing Amount at \$1,250,000,000 and Issuing Short-Term Bonds.

Sentiment among members of the Senate finance committee considering the war revenue bill was said today to be strongly in favor of reducing the total amount carried in the bill as passed by the House from \$1,500,000,000 to about \$1,250,000,000.

As a result of consideration of the House war tax bill, extending through October 1, 1918, the Senate finance committee announced last night that the committee would recommend a reduction of \$250,000,000 from the total amount of the bill.

Equitable Building Association. Assets, \$3,271,892.90. Our System of Loaning On Real Estate.

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