

FINANCE AND COMMERCE

DAILY STOCK MARKET REVIEW Market Unsettled and Generally Lower and Heavy—Rumors of Impending Strikes the Chief Disturbing Factor.

NEW YORK, May 12—The stock market opened naturally unsettled after the sharp attack which was made on prices yesterday. There was a little resistance offered after the first fractional concessions, owing to denials given of the rumors circulated yesterday of cuts in steel products. Pennsylvania appeared to be still under pressure, but after declining 5/8 per cent showed a slight rallying disposition. New York Central was sold down a point, but later recovered half the loss. St. Paul showed a fair degree of steadiness. Missouri Pacific was a little stronger at the start, but reacted 3/4 per cent from best price, then ruled steady at a small recovery. Wabash preferred also enjoyed some support. On small sales Illinois Central declined 1/2 per cent, but then recovered half a point. St. Louis and San Francisco declined 1

per cent. Louisville and Nashville lost over a point. Mexican National issues inclined to strength. In the industrials, United States Steel stocks continued under pressure. Tennessee Coal and Iron was fractionally lower on lower market for foundry iron. Colorado Fuel and Iron, however, advanced 1/4 per cent and held the gain. Amalgamated Copper was only slightly lower. The industrials in general showed small declines. In the local traction group, about the only feature was continued scattering liquidation in Metropolitan securities which carried the price down 3 per cent. The speculation is listless and heavy in tone with discussion of a probable strike of the Great Northern trainman an unsettling factor. Government bonds unchanged; railroad bonds steady.

CURRENT NEWS AND GOSSIP OF INTEREST TO INVESTORS

London late cables report the market there for American stocks irregular and dull, prices 1/4 to 1/2 lower to 1/4 and 1/2 higher. Foreign houses say there is no speculative feeling on the other side and the fluctuations are mostly the result of some effort at local arbitrage. Money market conditions in London are easier. There is disappointment over the terms of the allotment of the Transvaal loan which gives small investors less opportunities than had been expected. Money rates are unchanged.

Dispatches from St. Paul say there has been no final decision reached as yet between the Great Northern management and its employees and the order to strike may be issued some time today. On the other hand, dispatches from Omaha confirm yesterday's report that G. H. Harman has promised the Union Pacific shopmen who have been on strike since last June he will abolish President Burt's contention that piece work prevails, provided the Southern Pacific men do not go out. President Burt will meet the Union Pacific shopmen on Friday.

Professionals have been heavy sellers of steel in the general market, but are not loosening much stock.

The subtreasury gained \$887,000 from the banks yesterday, and since last Friday gained \$710,000.

It is said Rock Island equity in the Frisco purchase will aggregate \$2,000,000 of Frisco earnings over and above the charges assumed. Through exchange of traffic it is further estimated that another \$2,000,000 will accrue to the Rock Island.

Earnings of Mexican National for the first week of May increased \$20,744; from January 1 they increased \$681,695.

The progress of industrial companies is reflected in the reported earnings of the Corn Products Company and the United States Steel Corporation, which have been published within the last few days. Net profits of the first named concern in its fiscal year amounted to over \$4,000,000, with a surplus after dividends and all expenses of over \$2,500,000. For the month of March net earnings of the United States Steel Cor-

poration aggregated \$9,500,000, or \$412,000 more than recently estimated. A sale of one bond of the International Mercantile Marine Company's issue of \$50,000,000 4 1/2 per cent bonds was reported on the New York curb at 75, seller 30. This is the first recorded public sale of the bonds. They had previously been quoted on the curb at 90 bid, par offered. The bonds and stock of the company have not yet been listed, and no application has been made.

It is practically certain that the long delayed plan of selling the Hocking Valley Railroad to one of the larger systems—probably the Lake Shore—will be consummated within a few days. The stock showed unusual strength during the last few days, having gone up from 104 to 104 1/2, at which price it remained closed yesterday, the preferred stock advancing to 95 1/2. A representative of the firm of J. P. Morgan & Co. declined to indicate on what terms the road would be disposed of, but he also declined to deny that the negotiations for the sale of the road had been practically concluded. An announcement is expected at any time.

Application has been made to the New York Stock Exchange to list \$1,692,200 additional common stock of the St. Louis and San Francisco Railroad Company. The Electric Storage Battery Company has applied to the stock exchange for the listing of \$15,750,700 common stock. It will be remembered that this company recently took steps to secure the exchange of its preferred stock into common stock for the former issue being limited as to dividends, while the latter was not.

The failure of the public to come into the market has been one of the greatest disappointments to the bull manipulator who has endeavored to put prices up. One reason for this public indifference is offered by the head of a leading stock exchange house, who says: "Our New York market is suffering from the collapse in local promotions in other cities, and for that reason when prices go low or we do not get buyers. There are very few stocks for sale, as liquidation has been thorough, but the necessities of other places prevent buyers coming into the New York market."

NEW YORK STOCK EXCHANGE.

Table with columns for various stocks including Amal. Copper, Am. C. & F., Am. Loco., Am. Loco. P., Am. Loco. S., Am. Smelt., Am. Sugar, Anaconda, At. & S. F., Bait. & Ohio, Brook. Rap. Tr., Can. Pac., Ches. & Ohio, Chi. & Alton, Chi. Gt. West., C. M. & S. P., C. R. I. & P., Col. F. & I., Con. Gas., Del. & Hud., Erie, Erie 1st pf., Erie 2d pf., Gen. Elec., Ill. Cent., Louis. & Nash., Mo. P. Ac., N. Y. Central, N. Y. Ont. & W., N. & W., Pa. R. R., People's G. of C., Reading, Republic & S. I., St. L. & San F., Southern Pacific, Southern Railway, South. Ry. pf., Tenn. Coal & Iron, Texas Pacific, Union Pacific, U. S. Leather, U. S. Steel, U. S. Steel pf., Wabash, Wash. P. Ac., Western Union.

WASHINGTON STOCK MARKET

Table with columns for various stocks including Wash. Gas Co., Wash. Gas Co. Ser. B, U. S. Elec. Light, U. S. Elec. Light, Wash. Market Co., Wash. Street Ry., Wash. Street Ry. com., Wash. Street Ry. pref., Wash. Street Ry. 2d pref., Wash. Street Ry. 3d pref., Wash. Street Ry. 4th pref., Wash. Street Ry. 5th pref., Wash. Street Ry. 6th pref., Wash. Street Ry. 7th pref., Wash. Street Ry. 8th pref., Wash. Street Ry. 9th pref., Wash. Street Ry. 10th pref., Wash. Street Ry. 11th pref., Wash. Street Ry. 12th pref., Wash. Street Ry. 13th pref., Wash. Street Ry. 14th pref., Wash. Street Ry. 15th pref., Wash. Street Ry. 16th pref., Wash. Street Ry. 17th pref., Wash. Street Ry. 18th pref., Wash. Street Ry. 19th pref., Wash. Street Ry. 20th pref.

NEW YORK COTTON MARKET.

Table with columns for various cotton grades including May, June, July, August, September, October, November, December, January.

CHICAGO GRAIN MARKET.

Table with columns for various grain grades including Wheat, Corn, Oats, Pork, Lard, Ribs.

ESTIMATE OF COST FOR CONDEMNING A SQUARE

Table with columns for various items including Real Estate Title, Building Title, Chesapeake and Potomac Telephone Stocks, American Graphophone, Gas Stocks, Type Machine Stock, Miscellaneous Stocks.

REAL ESTATE TRANSFERS

Twentieth Street northwest, between B and C Streets—Mary C. Howard et al., trustees, to Charles F. Wilson, original lots 3 and 4, square 128, \$2,612.05. L Street northwest, between Sixth and Seventh Streets—Abraham Bernstein et al. to Francis Miller, part original lots 4, square 450, \$10. V Street northwest, between Fourth and Fifth Streets—Charles A. Bates et al. to John C. Cook, lot 21, square 204, \$10. N Street northwest, between Sixth and Seventh Streets—August Stevers et al. to Simon Goldberg, lot 89, square 448, \$10. Corcoran Street northwest, between Thirteenth and Fourteenth Streets—William H. Barstow et al., trustees, to Sarah C. Stocking, lot 24, square 249, \$5,066. A Street northeast, between Sixth and Seventh Streets—Margaret Dale et al. to Margaret and Florence Dale, part lot 16, square 988, \$10. Chicago Street northeast, between First and Second Streets—John S. Farrell to Washington Terminal Company, lot 66, square 729, \$2,135.75. L Street northeast, between Sixth and Seventh Streets—Adolph Feldvoss, trustee, to Miranda Hishley, lot 173, square 856, \$10. H Street northeast, between Fifth and Sixth Streets—Thomas A. Healy et al.,

REAL ESTATE AND BUILDING NOTES

Sales in Georgetown. Houses 3608, 3610, and 3612 N Street northwest and 1028 Jefferson Street northwest, belonging to the estate of Mrs. Ruth L. Benjamin, were put up for sale yesterday afternoon at public auction. House 3608 N Street was sold to Mrs. Mary S. Mills for \$1,125, the other pieces being withdrawn.

Will Tear Down and Build. Fitch, Fox & Brown, real estate brokers, have sold for Charles M. Desmond, trustee, of New York, to Charles H. Clark, of this city, premises 1115 Massachusetts Avenue. The property is improved by a small frame house, and Mr. Clark will tear this down and erect a handsome residence on the site. It has a frontage of twenty-four feet. The price paid was \$8,000.

Purchased Office Building. O. W. White has purchased from James W. Davis the office building at 328 Indiana Avenue, next to the Fendall Building, for \$10,500. The structure is to be remodelled and modernized for use as a lawyers' office building. The sale was made through Early & Lampton.

Deal in Suburban Property. The Creston Land and Improvement Company yesterday sold to J. Hite Miller, real estate broker, a piece of land containing five and one-half acres on the Washington and Rockville Electric Road, opposite the home of President Nor-

wood of the Central National Bank for \$2,500. Mr. Miller will erect a residence on the property. The sale is especially interesting.

New Truck House Site. The commissioners appointed to assess the value of lot 6, square 925, bounded by Eighth, Ninth, D, and E Streets southeast, for a site for a truck house of the Fire Department, filed their report today, and named \$1,900 as a proper valuation. The report was signed by John Joy Edson, Thomas W. Smith, and Clement W. Howard.

Building Permits. Snowden Ashford, Inspector of Buildings, has issued the following permits for new structures: To James Cardinal Gibbons, for brick addition to Augustine's Church, on Fifteenth Street, between L and M Streets northwest, at a cost of \$2,900. To S. H. Maddox, for one two-story brick stable for private use, in the rear of 1727 Seventh Street northwest, at a cost of \$1,000; S. H. Maddox architect and contractor.

To Mary J. Holohan, for one three-story brick dwelling, at 103 I Street northwest, at a cost of \$8,500; A. P. Clark, jr., architect, and Samuel J. Prescott & Co., builders.

To L. F. Davis, for one three-story brick dwelling, at 1567 Sheridan Avenue northwest, at a cost of \$8,000; Robert Shad, architect, and E. J. DeLaury, builder.

To P. D. Rordan, for brick addition to premises, 135 Four-and-a-half Street southwest, at a cost of \$4,000; Didden & Sons, architects, and Charles J. Cassidy, builder.

To Margaret Lane, lot 5, square 832, \$10. To Tenth Street northeast, between C and D Streets northeast, square 8, lot 10, square 84, \$10. To Lorenzo C. Bitters, lot 25, square 938, \$10. Patterson Street northeast, between North Capitol and First Streets—William A. Gray to Arthur A. Thomas, lot 83 and part lot 84, square 672, \$10. Fifth Street southeast, between G and I Streets—William E. Edmonston et al., trustees, to American Security and Trust Company, lot 21, square 847, \$620.60. 12 V Street northwest—Francis A. Blundell et al. to Anna M. Parks, lot 42, square 5, Dobbins' addition, \$10. 11 V Street northwest—George A. Schneider et al. to Frank R. Wheeler, lot 27, square 5, Dobbins' addition, \$10. 1453 Sheridan Street northwest—Charles W. King, jr., et al. to Tacie V. Holladay, lot 429, Mount Pleasant, \$10. Kalamazoo Heights—Elizabeth P. Mitchell et al. to Woodbury Blair, block E of block 13, Kalamazoo Heights and part of widow's mile, \$100. Elizabeth P. and Morton Mitchell, same property, \$100. First Addition to American University Park—John D. Croissant et al., trustees, to G. M. Ryer, lots 19 and 20, block 22, \$1,200. University Park—Redford W. Walker et al., trustees, to Robert Philson, lot 11, square 847, \$10. Support, Edmund Burke et al. to John R. Casper, part, \$10. Addition to Congress Heights—Henry C. Longmecker et al. to Annie A. Hooper, lots 15 and 17, block 3, \$600.

ALEXANDRIA NEWS NOTES.

Proceedings in City Legislature. ALEXANDRIA, Va., May 12.—At the regular meeting of the city council last night there were present: Aldermen—John T. Sweeney, president, and Aldermen Hill, Burke, Curtin, W. H. Sweeney, and Clarke. In the common council: F. J. Part, president, and Councilmen—Trimyer, Rishell, Burke, Fisher, Normyle, Baader, Desmond, Brill, Johnson, Bryan, Uhler, Spinks, Leadbeater, and McCuen.

In the course of the session a joint convention was held of both boards; the aldermen coming into the chamber of the common council to elect a city engineer. Upon motion of Mr. Leadbeater, there being no other nomination, E. C. Dunn, the present incumbent, was given the vote of the convention, Mr. Spinks alone voting no. The boards then separated and resumed their separate sessions.

The annual license law for 1903-4 was reported by the finance committee, whose chairman stated that although the municipal tax on liquor sellers in the other cities of the State averaged over \$200 the committee thought that considering the recent exorbitant tax imposed on liquor dealers by the State the license tax in Alexandria should continue as heretofore at \$75. He said also that in consequence of the State law forbidding slot machines, the city would have to lose several hundred dollars heretofore paid on these machines. There would also be some loss through liquor dealers who would go out of business, and the committee had striven to make up for this by new subjects for license. These were contractors, barbers, feed dealers, printing offices, and many other occupations heretofore untaxed. The tax bill was read a third time, and was passed unanimously.

An ordinance authorizing the Washington, Alexandria and Mount Vernon Railway Company to grant electric power to fans, motors, etc., upon paying the city 20 per cent of the receipts was agreed to, as was an ordinance for the improvement of gates on railways at certain street intersections of the Washington Southern Railway Company.

C. M. Schwab and R. L. Myers were allowed to erect frame buildings within fire limits. Application of the Columbia Fire Engine Company for \$100 to assist in their visit to Frederick, Md., in June, was referred. W. B. Smoot and others presented a petition in favor of a sewer in Washington Street between Duke and Wilkes. The corporation attorney was instructed to confer with Delegate Caton upon the proposed State law concerning municipalities.

Mr. Spinks moved to reduce the salary of the city engineer from \$1,800 to \$1,500 per annum, and in the discussion that followed it was ascertained that the present salary was only \$1,500, but that an order authorizing the city treasurer to pay the city engineer \$300 additional each year until further order had been adopted by the council last year. Mr. Spinks then withdrew his motion. No other business of interest was transacted.

Collision on R. F. & P. A head-on collision occurred on the Richmond, Fredericksburg and Potomac Railroad in this city yesterday afternoon shortly before 5 o'clock, between two freight trains. Freight train drawn by engine No. 21 southbound, and a special freight train drawn by engine 18 northbound, met at a sharp curve in the road.

at Duke and Fayette Streets. Both trains were moving slowly or there would have been a more serious smashup. Several of the cars left the track and were overturned and the engines were badly damaged but no one was injured by the collision. Engineers Lowery and Koutz jumped from their engines and escaped injury. The accident blocked Duke, Prince, King and Cameron Streets.

In the Mayor's Court. Mayor G. L. Simpson this morning held court and imposed fines to the amount of \$70. Richard Williams, a negro arrested by Policemen Bettis, Beach, and Sherwood for an assault upon Mammie Jackson, was fined \$20. Mammie Jackson was fined \$5 by the mayor for improper conduct.

John Jordan, a negro, assault on Louisa Taylor, also a negro, was fined \$5. Rose North, arrested by Policemen Ferguson and Bettis for assaulting Florence Withington, was fined \$5. James Bell, a negro, arrested by Lyles and Henderson for assault upon Sarah Ballard, was fined \$20.

Ruby McGuire, a negro arrested by Policeman Nicholson, charged with an assault upon Mammie Galloway, was fined \$10. Funeral of Captain Heshley. The funeral of Capt. John F. Heshley took place this morning from his late home on South Fairfax Street. The funeral procession proceeded to St. Paul's P. E. Church, where the services were conducted by the Rev. P. P. Phillips, rector of that church. The remains were interred in St. Paul's Cemetery.

Attempt to Rob Store. Michael Downey reports that an attempt was made last Monday night to break into his store at the corner of Columbus and Franklin Streets. The would-be burglars had succeeded in shoving back one of the bolts from the front door, but had not succeeded in pushing back the other two when they were frightened away.

News Notes and Personals. Alexandria Council, Rayol Arcanum, held an interesting meeting last night at Odd Fellows' Hall in North Columbus Street. Past Grand Regent Berry was present and in behalf of the State council of the Royal Arcanum, presented Past Grand Regent Robert W. Arnold with a handsome past grand regent's jewel. An ovation was given E. B. Kemp, past regent of Alexandria Council, who will leave shortly for Texas, where he will make his home in the future.

Mrs. William A. Smoot, of the Seventeenth Virginia Regiment Chapter, and Mrs. J. E. Alexander, of Mary Custis Lee Chapter, will represent Alexandria at a special meeting of the Virginia division of the United Daughters of the Confederacy, to be held in Lynchburg next Wednesday. A delightful dance was given by the members of the Young Men's Sodality Lyceum at their hall on Duke Street last night, which was attended by many of the members and their women friends. Dancing continued from 8:30 to 10:30. Hubert Snowden, of the "Alexandria Gazette," who has been ill, has recovered and will resume his position in newspaper work this evening. Mrs. John McKenna, who was stricken with paralysis at the Columbian Hospital, Washington, is slightly better.

THE COURT RECORD. Court of Appeals—Present, the Chief Justice, Mr. Justice Morris and Mr. Justice Sheard. John S. Whitt was admitted to practice. 1295—Gullford Granite Company et al. vs. Harrison Granite Company; continued. Patent Appeal No. 228—Sendelbach vs. Gillette; argument continued by Fred L. Chappell for appellee. Patent Appeal No. 227—Brown vs. Blood; argument concluded. Patent Appeal No. 229—Watson vs. Thomas; continued. Patent Appeal No. 228—McKnight vs. Poble et al.; petition of appellant for certiorari copies of drawings omitted in return to writ of certiorari, submitted by W. C. Pusey in behalf of counsel for appellant and petition denied. THE COURT RECORD. Equity Court No. 2—Justice Gould—Arlington Brewing Company vs. Tobin; rule returnable May 18, 1903. Rothwell vs. Richards; on hearing, Wheatley vs. Loughborough; William Wheatley authorized to purchase certain lot, Arnold vs. Booth; leave to amend bill granted. Saunders vs. Holmead; receivers authorized to make certain repairs. Wentworth vs. Ewers; distribution of funds ordered and receivers discharged. Carroll vs. Carroll; guardian ad litem appointed. Equity Court No. 1—Justice Hagner—Lippard vs. Lippard; divorce, a vinculo mat. granted. Circuit Court, No. 1—Justice Barnard—Paloutzky vs. Yudlevitz; judgment of Justice of peace affirmed. Brown vs. District of Columbia; on trial. Circuit Court, No. 2—Chief Justice Clabaugh—Ross vs. Kummel; on trial. Criminal Court, No. 1—Justice Griffith—United States vs. Samuel Sims; murder; on trial. Criminal Court, No. 2—Justice Anderson—Hicks vs. Merchants' Transfer and Storage Company; on trial. Probate Court—Justice Anderson—Estate of Francis Seale; petition for probate of will filed. Estate of George H. Marmion; account passed. Estate of William H. Oakes; account passed. Estate of William H. Rupp; account passed. Estate of Elizabeth J. Herold; will admitted to probate and letters testamentary granted to Richard J. Earnshaw; bond \$5,000. Estate of Basil Jackson; will admitted to probate and letters testamentary granted to James K. Roberts and John Raun; bond \$5,000. Estate of Josiah Wilkinson; will admitted to probate and letters of administration c. t. a. granted to Richard Wilkinson; bond \$800. Estate of George Gotthardt; will admitted to probate and letters testamentary granted to Margaret Gotthardt; bond \$800. Estate of Mary B. Denman; rule to show cause. Estate of Thomas F. Lane; rule to show cause. In re Harry B. Essex; Mattie Essex appointed guardian; bond \$500. In re Eugene F. Revells et al.; account passed. Estate of George B. Twitty; account passed. Estate of Ann B. Hillman; ac-

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