

FINANCE AND COMMERCE.

DAILY STOCK MARKET REVIEW CURRENT NEWS AND GOSSIP OF INTEREST TO INVESTORS

Rather Favorable Opening Followed by Recessions Nearly Wiping Out Previous Gains—Prices Apparently Still Seeking Lower Levels.

NEW YORK, May 29.—Stocks opened fairly active, generally higher. The opening improvement was quite general, and amounted to 1/2 to 1 in some instances, but there were few features. Gains of 1/2 were made in Atchafalaya, St. Paul, Union Pacific, Missouri Pacific, and Copper.

point. Anaconda opened up 4 points. American Smelting was stronger at a gain of over 1 per cent. Sugar rallied a point.

United States Railway preferred early gained 1 1/2 per cent on the circular issue, but subsequently it lost about half the gain. United States Realty opened up 1 per cent.

In the local traction Manhattan gained 1 per cent, and then receded 1 point. Metropolitan Street Railway was moderately lower, and Metropolitan securities fractionally higher. The speculation is quiet, with traders disposed to wait for some cue for action from the bank statement.

Government bonds unchanged. Railroad bonds dull but firm.

London houses showed comparatively little interest in the market considering the buoyancy of early quotations. They sold as well as bought and took about 12,000 shares in all on balance.

The market here lacks features. Traders were disposed to cover in the first hour owing to meager offerings, but during the second hour little cover support was found to warrant offering down prices in the hope of inducing liquidation.

In an article under the caption of "The Wall Street Iron Market," in the current issue of "The Iron Age," that journal says: "Influences tending toward lower prices which have recently occurred are well understood in the iron trade, although imperfectly comprehended in Wall Street. The price of pig iron is falling, but it had been advanced to an abnormal height by the scarcity of cars, shortage of motive power and general inadequacy of transportation facilities to handle the extraordinary traffic of the last year, which prevented furnacemen from securing a regular supply of coke from the coke regions, and also from delivering iron financially to customers. The anthracite miners' strike also contributed to the restriction of the fuel supply for blast furnaces. If every furnaceman had been able to get enough fuel to run his furnaces to their capacity last summer and winter, it is not likely that much pig iron would have been imported and prices would certainly not have been nearly so high. The reductions now being made are merely bringing prices down to their natural level. They do not indicate a collapse, but, on the contrary, will avert the collapse which would have occurred if high prices had been maintained long enough to check consumption seriously. The reductions may, in fact, be regarded simply the wiping out of premiums for prompt delivery."

deferred stock and some of the preferred, and as a consequence, the present common stockholders will become second preferred holders. Under the plan the Mexican National will secure control of the important Mexican Inter-oceanic Railroad, and it will also secure a concession from the government by which there shall be no competing railroad built in an important zone of the Mexican National territory for twenty years. Mexican National will become the largest road in the Mexican republic, and its securities should prove profitable purchases. In the last few years this system has been rebuilt physically and financially, while its earnings have been increasing at a rapid rate. The gold standard eventually will be established as the unit of value in Mexico, and with this prospect in view, capital shows no hesitation in moving into Mexican industrial and railway enterprises.

The principal movements of currency for the five days ended May 27, as compiled by the "Wall Street Journal," indicate that the banks gained thereby \$661,600. They received from the interior \$6,451,000 and sent to the interior \$1,812,500, of which \$200,000 was transferred through the subtreasury to New Orleans. The gain from the interior was \$4,638,500. New gold was received to the amount of \$928,500, of which \$822,100 was on New York Assay Office checks and telegraphic transfers, and \$106,400 on Seattle Assay Office checks. Gold exports were \$3,462,800, of which \$993,900 went to Paris in bars, \$305,700 to Berlin in bars, and \$2,563,200 to Argentina in coin. The ordinary disbursements of the subtreasury amounted to \$18,032,500. Payments by the banks to the subtreasury for customs, internal revenue, 5 per cent redemption fund, etc., were \$19,575,400. The loss on subtreasury operations proper was \$1,542,900. The total gain from the interior and new gold was \$5,567,100. The total loss on subtreasury operations and gold exports was \$9,095,500; so the net gain was \$3,571,600. The feature this week was the large gain from the interior, which was more than sufficient to offset the loss by gold exports. Customs collections for the five days were \$2,340,300, a daily average of \$468,000. Last week the daily average was \$531,000. Pension payments for the five days, however, were only \$318,000, a daily average of \$169,000, comparing with a daily average last week of \$376,000. This explains the loss on subtreasury operations proper.

The general impression today is that pretty much all the bad news is out, and has been discounted, and that the market is not far from the turning point. Prices have had a big decline, and standard railroad stocks and industrial stocks which will undoubtedly attract the attention of investors, and induce a better class of buying. During all this depression, the fundamental conditions of the country have not experienced any radical change outside of the disturbing influence of the spread of labor troubles. It has been mostly a "rich man's liquidating market." Selling of this sort once started, makes it hard to say when or at what level of prices it will end, but it would seem as though there had been sufficient of this liquidation for the present, at least, to ease things up enough, and permit of a somewhat steadier tone to the general market. Before, however, there can be any resumption of real bull speculation, there must be substantial assurance on the new crop situation. That is unquestionably the most essential feature to restore confidence in the future stability of the market.

London cables say a distinctly better feeling prevails there today, and it is principally due to liquidation in copper and American stocks, yesterday progressing so far for the account of the several crippled operators that their affairs had been tidied over sufficiently to obviate the necessity of announcing their failure. Mr. Morgan is reported to have supported the market there.

Some bankers there are in Wall Street who do not hesitate to declare that this is a liquidating market, and that from this time on until after the Presidential election stocks will be for sale on every show of strength, the belief being that the Presidential contest will of itself tend to unsettle business and make capital timid and hesitant pending the final result. These bankers, it may be said, are of opinion that already the "turn" in the business world has come and that the present market decline is nothing other than a discounting of the poorer times to come. On the other hand, there are other bankers of equal standing and importance as those already referred to, who say they see no signs of any "turn" or any end to the present prosperity, and who, though inclined to welcome stock market inactivity for any effort to make a bull market—insist nevertheless that at present prices the market has discounted a very great deal that is unfavorable, and is therefore at an attractive level for investors.

The Continental Tobacco Company has declared the usual quarterly dividend of 1 1/2 per cent on its preferred stock, and a dividend of 4 per cent on its common stock.

Banks have withdrawn from the subtreasury \$550,000 gold coin in exchange for gold certificates. It is understood that the gold will go to Canada.

The plan for the readjustment of the National Railroad of Mexico's capital, by which the Mexican government will become a large stockholder of the company, while the railroad will receive a number of most valuable concessions, is a most fortunate development for present owners of the stocks and bonds of the corporation. People who now own the common stock may naturally look forward to an advance in this issue, as its equities have been largely increased in value, while as under the plan, the new second preferred stock, which is entitled to 5 per cent preferential dividends, and ranking with the deferred stock in profits above that amount, will give the present common stock a value upward of \$30 a share, or over 6 points above in current market level. The Mexican government will hold all the

DEMANDS \$10,000 FOR DEATH OF HUSBAND

Suit Brought by Widow of James H. Williams.

Jeannette Williams, the widow and administratrix of the estate of James H. Williams, deceased, through attorneys Lambert & Baker, has filed suit against the Richmond, Fredericksburg and Potomac Railroad Company, the Washington Southern Railway Company, the Southern Railway Company, the Seaboard Air Line, and the Atlantic Coast Line Railway Company, for the recovery of \$10,000 damages on account of the death of James H. Williams, while a passenger upon a train belonging to the defendant companies.

The declaration sets forth that while coming from Fredericksburg to Washington upon a train operated by the defendant companies, when the train reached Four-Mile Run, between Alexandria and Washington, it collided with another train and caused Williams' death. It is further stated that Williams left an infant son, about five years of age, and his widow, and that under the statutes of Virginia, they are entitled to recover from the defendants on account of the death of deceased, which, it is charged, was brought about by the recklessness and careless management on the part of the defendants.

It is said that the accident referred to grows out of a collision which occurred upon the time mentioned, and in which James H. Williams was found dead in a toilet room of the car the day after the accident. The car involved in the accident had been sidetracked at or near Four-Mile Run, and was brought to Washington.

EELS OUT OF RIVER STOLE HIS CHICKENS

ROCHESTER, May 29.—A farmer in this locality has been missing chickens. He kept watch last night. He saw an eel, he says, crawl out of the river. Presently another eel, longer than the first, made its appearance and started for the chicken coop. Two other eels followed. The farmer killed them all. Only three out of two broods of eighteen and fifteen chicks, respectively, are left. Today the coops have been moved out of the reach of the eels.

THE COURT RECORD.

Equity Court No. 1—Justice Hagner: *Blanchard vs. Theater et al.*; guardian ad litem appointed. *Goldborough vs. Fleming*; guardian ad litem appointed. *Lippard vs. Lippard*; guardian ad litem appointed. *Nease vs. Standard Buttery Company*; receivers directed to sell remaining property. *Harvey vs. Walker*; pro confesso as to non-resident defendants ordered. *Burns vs. Jones*; complainant's time to take testimony limited. *Johnson vs. Danenhower*; two of receivers authorized to sign and endorse checks and receivers authorized to institute legal proceedings. *White vs. Glover*; time to file transcript on appeal extended. *Thomas vs. Johnson*; time to file transcript on appeal extended. *Bankruptcy Court—Justice Hagner*—In re *William Bradley*; sale of assets ordered.

Circuit Court No. 1—Justice Bernard: *Grimm vs. Sellhausen*; motion for new trial filed. *Westcott vs. Shelley*; judgment for plaintiff by court, appeal noted. *United States vs. Paynter vs. American Bonding and Trust Company*; motion for new trial submitted. *State Deposit and Trust Company vs. White*; judgment by default. *Rosely Packing Company vs. Rakey*; judgment of condemnation against garnishee.

Circuit Court No. 2—Chief Justice Claiborne: *Spier vs. District of Columbia*; judgment set aside by consent. *Nalley vs. Capital Traction Company*; time to hear motion for new trial extended to June 12. *Poole vs. Metropolitan Railroad Company*; on trial.

Criminal Court No. 1—Justice Pritchard: *United States vs. Elias Campbell*; violating policy law; defendant arraigned, plea not guilty. *United States vs. George Tolliver*; embezzlement; defendant pleads guilty. *United States vs. George Frisbie and William Moxley*; false pretense and larceny; on trial.

Probate Court, Justice Anderson—Estate of *Sophia M. Werner*; will admitted to probate, and letters testamentary granted to Gustav Werner; bond \$500. Estate of *Henrietta Harris*; do. to *Walter H. Brooks*; bond \$1,000. Estate of *Edward J. Carroll*; inventory filed. Estate of *William H. Zeh*; will dated February 12, 1901, filed. Estate of *Julia R. Pinney*; letters of administration granted to *Aurline H. Pinney*; bond \$500. Account of *Joseph J. G. Ball*; account passed. Estate of *Charles J. Watson*; do. Estate of *C. Osborne Ward*; do. Estate of *Ephraim A. Wilson*; will admitted to probate. Estate of *Mary H. Bonnam*; inventory filed and petition of sale. Estate of *Jane Schneider*; will fully proved. Estate of *Martha S. Pomeroy*; order of sale. Estate of *Rheta L. Benjamin*; order of sale. Estate of *David Smith*; will dated November 7, 1893, filed. Estate of *Simon A. Fraser*; petition for letters of administration filed. Estate of *Henry Taylor*; will dated March 4, 1898, filed.

REAL ESTATE AND BUILDING NOTES

Contract Awarded.

John S. Lacombe, builder, has been awarded the contract to build the new home for Mrs. Phil Sheridan on Massachusetts Avenue extended, near Sheridan Circle.

Remodeling Cooke Mansion.

A deed was placed on record yesterday transferring the famous old Cooke Mansion, in Georgetown, from Jay Cooke to Carl B. Kerferstein. The consideration named in the deed is \$10. Mr. Kerferstein immediately applied to the Building Inspector for permission to carry out the scheme of improvement which was published in full in The Times, three weeks ago.

Building Permits.

Snowden Ashford, Inspector of Buildings, has issued the following permits for new structures:

To Washington Loan and Trust Company, for remodeling premises 215 and 217 E Street northwest, at a cost of \$10,000; F. B. Pyle, architect, and J. H. Dove, builder.

To George F. Huff, for remodeling premises, 701, 703, and 705 Canal Street

southwest, at a cost of \$400; G. F. Huff, builder.

To Isabella Duval, for a two-story addition to premises, 488 Maryland Avenue southwest, at a cost of \$400.

To the Washington Gas Light Company, to remodel coal sheds on H Street, between Twenty-sixth and Twenty-seventh Streets northwest, at a cost of \$200.

To S. A. Reeves, for changes and repairs to 2714 Sherman Avenue, at a cost of \$200; J. Vehmeyer & Son, builders.

DIVORCE SUIT STIRS BALTIMORE SOCIETY

BALTIMORE, May 29.—Mrs. Anita Carroll Mactavish Elder brought suit yesterday in the circuit court at Towson for a divorce from her husband, George Howard Elder. The papers in the case were immediately withdrawn from the court after being filed. It is stated the grounds are statutory, and there will be evidence submitted of a sensational nature. Mr. and Mrs. Elder are both members of prominent Maryland families, are well known in society, and the suit has caused much surprise. Mrs. Elder is a descendant of Charles Carroll of Carrollton. Mr. and Mrs. Elder were married three years ago, and separated last fall. They have one son.

WORK PLENTY IN KANSAS.

TOPEKA, May 29.—State Employment Agent T. B. Grew, says Kansas will need at least 25,000 men and 4,000 teams for the wheat harvest. There are no idle men in Kansas, so it will be necessary to import harvest hands from the neighboring States.

REAL ESTATE TRANSFERS.

Twenty-seventh Street northwest between I and K Streets—Mary Smith to Bridget O'Neill, part lot 16, square 1, \$10.

M Street northwest, between Twenty-ninth and Thirtieth Streets—Same to same, part lots 182 and 184, square 1199, \$10.

Third Street northwest, between I and K Streets—Josephine Hemenway to Joseph A. O'Connor, lot 15, square 550, \$10.

Ninth Street northwest, between L and M Streets—Thomas W. Stubbledieff, trustee, to Ada M. Sparks; part original lot 4, square 401, \$1,200.

Hanover Place northwest, near North Capitol Street—Leigh W. Reid, jr., et ux to Mary Bairstow, lots 57, 58, and 59, square 617, \$10.

S Street northwest, between Twelfth and Thirteenth Streets—Josephine Hemenway to Richard H. Lansdale, lot 31, square 275, \$5,000.

Fifth and N Streets southeast—Jefferson B. Cralle et al. to United States of America, original lots 1, 2, 14 to 26, square 422, \$29,834.54.

K Street northeast, between Third and Fourth Streets—Catherine Flynn to John W. Jenkins, lot 16, square 775, \$605.

H Street northeast, between North Capitol and First Streets—Alice D. Magaw to Charles S. Hillyer, lot 127, square 677, \$3,200.

H Street northeast, between North Capitol and First Streets—Same to Washington Terminal Company, lots 123 and 129, square 677, \$5,400.

Seventeenth and B Streets southeast—Elizabeth Chester to Henry W. Baker, original lots 8, 9, square 1098, \$10.

Third Street northeast, between First and Second Streets—Stephen J. Kubel, trustee, to Washington Terminal Company, lot 56, square 721, \$4,268.

New York Avenue northeast, between North Capitol and First Streets—Empire State Realty Company to Frank H. Mann, lot 32, square 670, \$10.

M Street southwest, between Third and Four-and-a-half Streets—Michael J. Griffith et ux to Richard T. Mayring, lots 82 and 83, square 544, \$10.

New York Avenue northeast, between North Capitol and First Streets—Frank H. Mann et ux to Empire State Realty Company, lot 19, square 670, \$10.

Sixth Street northeast, between L and M Streets—Nicholas E. Young et ux to Burdett Stryker, lots 63, 64, 65 square 855, \$10.

K Street southeast, between Twelfth and Thirteenth Streets—Preston B. Ray to James F. Johnson, lot 61, square 1023, \$10.

C Street northeast, between Second and Third Streets—Charles L. Farley et al., trustees, to Charles A. Sichel, lots K and L, square 757, \$6,400.

65 K Street northeast—Rebecca A. Alesworth to Jeremiah and Mary Collins, part lots 255 and 257, square 678, \$10.

52 F Street northwest—Francis A. Blum et ux to Joseph A. Dondro, lot 92, block 7, Bloomingdale, \$10.

700 Harvard Street northwest—Bates Ward et ux to Francis B. Libbey, lot 178, Mount Pleasant and Pleasant Plains, \$10.

Addition to Congress Heights—Mary H. Sattes et vir. Philip R. M. to Thomas and Alice Hollows, lots 27 and 28, block 3, \$2,550.

East Deanwood—Thomas H. Fields, trustee, to Harvey Daw, lot 33, block 11, \$10.

Mount Pleasant and Pleasant Plains—John Addison et ux to George A. Robinson, lot 185, \$10.

Barry Farm—James R. Wilder, executor, to Sarah E. Willis, part lot 12, sec. 9.

Lincoln—Thomas Grandy to Henry Snoden, lots 32, 33, 34, section 3, \$10.

Central Heights—Marie V. Gehring to Thomas E. Grove, lot 10, block 4, \$485.

Addition to Takoma Park—Vestry of Takoma parish to Eva L. Corbett, lot 6, block 12, \$1,075.

Plains—Mary E. Moran, trustee, to Annie R. Sypherd, lot 6, block 12, \$200.

FINANCIAL.

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JOHN A. SWOPE, Vice President
ELLS SPEAR, Second Vice President
ANDREW PARKER, Treasurer
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THOMAS BRADLEY, Real Estate Officer

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J. F. Schaffert, Vice President.
W. C. Galt, Cashier.
Frank J. Weidie, Secretary.

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NEW YORK STOCK MARKET.

[Reported by W. B. Hibbs & Co., 1419 F Street. Members New York Stock Exchange, Chicago Board of Trade, Washington Stock Exchange.]

	Open.	High.	Low.	1 P.M.
Amal. Copper.....	58 1/2	59	56 1/2	57
Am. C. & F.....	37	37	36 1/2	36 3/4
Am. Loco.....	23 1/2	23 1/2	23 1/2	23 1/2
Am. Smelt.....	48	48 1/2	48	48 1/2
Am. Sugar.....	122 1/2	123	121 1/2	122
Anaconda.....	90	90	90	90
At. T. & S. Fe.....	74 1/2	74 1/2	73 1/2	73 1/2
At. T. & S. Fe. pr.....	95 1/2	95 1/2	95 1/2	95 1/2
Bal. & Ohio.....	88	88 1/2	87 1/2	87 1/2
Brook. Rap. Tr.....	60	60 1/2	58 1/2	58 1/2
Cann. Pac.....	125 1/2	125 1/2	124	124
Ches. & Ohio.....	39	39	39	39
Chi. & Alton.....	28 1/2	28 1/2	27 1/2	27 1/2
Chi. Gt. West.....	20 1/2	20 1/2	20 1/2	20 1/2
Chi. M. & St. P.....	149 1/2	150	148 1/2	149 1/2
C. R. I. & P.....	35	35 1/2	33 1/2	34
C. R. I. & P. pr.....	70	70 1/2	69 1/2	69 1/2
Col. F. & I.....	68 1/2	69	67 1/2	67 1/2
Con. Gas.....	198	198	198	198
Dela. & Hud.....	171 1/2	171 1/2	171 1/2	171 1/2
Erie, common.....	34	34	33 1/2	33 1/2
Erie, 1st pf.....	67 1/2	68	66 1/2	66 1/2
Erie, 2d pf.....	132 1/2	132 1/2	132 1/2	132 1/2
Gen. Elec.....	182 1/2	183 1/2	181 1/2	181 1/2
Ill. Cent.....	135 1/2	135 1/2	135	135
Louis. & Nash.....	112	112 1/2	112 1/2	112 1/2
Man. Elev.....	137 1/2	138	137 1/2	137 1/2
Met. St. Ry.....	128 1/2	128 1/2	128 1/2	128 1/2
Mo. K. & T.....	25 1/2	25 1/2	25 1/2	25 1/2
N. O. Pac.....	105 1/2	106	104 1/2	105
N. Y. Cent.....	127 1/2	127 1/2	126 1/2	126 1/2
N. Y. O. & W.....	20 1/2	20 1/2	20 1/2	20 1/2
Pa. & W.....	88	88 1/2	87 1/2	87 1/2
P. A. R.....	127 1/2	127 1/2	126 1/2	126 1/2
P. Gas of Chi.....	99 1/2	99 1/2	99 1/2	99 1/2
Reading.....	48 1/2	48 1/2	48 1/2	48 1/2
Rep. St. & Iron.....	15 1/2	15 1/2	15 1/2	15 1/2
Rub. Goods.....	48 1/2	48 1/2	48 1/2	48 1/2
E. L. & S. F.....	71	71 1/2	71	71
E. L. & S. F. 2d pf.....	64 1/2	64 1/2	64 1/2	64 1/2
So. Pac.....	50 1/2	50 1/2	49 1/2	49 1/2
So. Ry.....	27	27 1/2	26 1/2	26 1/2
So. Ry. pr.....	90 1/2	90 1/2	90	90
Tenn. C. & I.....	55	55 1/2	54 1/2	54 1/2
Tex. Pac.....	30 1/2	30 1/2	30 1/2	30 1/2
Union Pac.....	83 1/2	84	82 1/2	83
Union Pac. pr.....	82 1/2	82 1/2	82 1/2	82 1/2
U. S. Leather.....	10 1/2	10 1/2	10 1/2	10 1/2
U. S. Steel.....	31 1/2	31 1/2	31 1/2	31 1/2
U. S. St. pf.....	81 1/2	81 1/2	80 1/2	80 1/2
Wabash.....	25 1/2	25 1/2	25 1/2	25 1/2
Wash. Pr.....	48 1/2	48 1/2	48 1/2	48 1/2
Wis. Cent.....	20 1/2	20 1/2	20 1/2	20 1/2

WASHINGTON STOCK MARKET

Washington Street Railway, 2,000@78 1/2, 1,000@78 1/2.
Capital Traction, 10@124 1/2.
Washington Gas, 10@88 1/2; 25@86 1/2; 25@86 1/2; 1@87 1/2; 2@87 1/2; 3@87 1/2.
After call—Mergenthaler, 3@183 1/2.

GOVERNMENT BONDS.

	Bid.	Asked.
U. S. 2s, R. 1900.....	105 1/2	106 1/2
U. S. 2s, C. 1900.....	105 1/2	106 1/2
U. S. 2s, R. 1908.....	105 1/2	106 1/2
U. S. 2s, C. 1908.....	105 1/2	106 1/2
U. S. 2s, R. 1907.....	110 1/2	111 1/2
U. S. 2s, C. 1907.....		