

STOCKS, BONDS, MONEY, AND GRAIN

NEW YORK STOCKS WERE VERY DULL

Window Dressing Spurt Does Not Last and Point Into Losses.

NEW YORK, Dec. 31.—Closing.—The market became a little more active in the closing hour, but weak and the declines were extended to a good point on many stocks and half point on others. The market received a jolt on the declaration of the Anaconda dividend—the result of the directors' meeting being a reduction from 5 per cent basis to 2 per cent, or from \$1.25 quarterly to 50 cents.

Shorts were the chief buyers. The close was fitting for the last session of 1907.

NEW YORK, Dec. 31.—p. m.—For the purpose of window-dressing, of making a show, the "lighter-waisted element" undertook to push prices up on the closing day of the year. They expected that the important interests would give a spectacular finish to the year and would raise stocks on the opening with considerable avidity. The result was a rise in values of nearly a full point on nearly all the leading stocks and from 1/2 to 1/4 on many of the minor shares. The professional element looked for Reading to touch par as a fitting climax to the advance. It was that which caused the sharp advance from the low prices of October. They expected that when Reading crossed par it would be the signal for a burrah advance—but they failed because Reading did not reach par by several points.

The banks failed to lend to the advancing movement, and when prices improved the bears started to sell stocks, which with the stamp in the hands turned the market from strength to weakness to the extent that the advances were lost by noon, and the list then steadied at perhaps a fraction above the final figures of Tuesday.

The tendency at this time was toward a lower closing, in which event the market would have closed with scarcely anything having been done in the first hour of the afternoon.

One of the most careful observers of conditions, Mr. Post, of Post & Flag, coming off from the exchange wired his correspondents as follows:

"A careful canvass of the situation shows that the important men on the exchange are feeling very blue. Some of the light waisted fellows believe that the market should sell higher, at least for the present."

A quiet closing today might be the best thing possible for the market. Window-dressing for the dividends of the people who may have to reinvest is all right in a way, but they might be headed off and kept waiting for lower prices before they are able to do so.

Comptroller Kilday's comment on the situation was ridden on the Street, and it had some little effect, but not much. The loan crowd was moderately active showing a fairly good outstanding short interest, the hope of better prices.

Entering the last half of the first hour of the afternoon the market became practically "dead." For seconds and minutes there was scarcely anything doing in anything, and the most complete inactivity prevailed. The bears pushed the market a little and turned the tide in their favor, breaking some of the list to the extent of a point, while Copper, the Steels, and a few of the better securities went off one-half point.

It was plainly evident that the feeling was one of uncertainty—that is per cent money was a dampener on the market, and that any attempt to boom prices in an O-be-jovous movement would be abortive.

The chances favor continuation of dullness right up to the close. It may be that the shorts will be forced to close, in which event there may be a rally, but no important changes are looked for.

THE NEW YORK COMMERCIAL estimates the decreased value of American securities during the year 1907 at one-third their total value and expects the re-adjustment to occupy 1908.

During the year the interest and dividend payments have totaled \$1,266,812,724 as compared with \$956,271 in 1906.

Seats on the Stock Exchange, New York, have declined \$28,000 during 1907.

With the coming of 1908 it is expected that the Bank of England will be able to reduce its discount rate. The Germans in Germany are not favorable, but the Germans have been preparing for the changed conditions.

The Canadian Pacific will issue \$25,000,000 new stock. The shareholders have confidence in the earnings, and its showing in the way of earnings has been satisfactory.

New York Stocks

(Quotations furnished by Post & Flag, members of New York Stock Exchange, 1531 F. st. n.w.)

Amal. Copper	48 3/4	49 1/4	46 1/2
Am. Car & F.	31 3/4	32 1/4	31
Am. Cotton Oil	29 1/2	29 3/4	28 3/4
Am. Ice Sec.	19 1/4	19 1/2	19
Am. Loco.	20 1/2	20 3/4	20 1/2
Am. Smelt.	72 1/2	73 1/2	70 1/2
Am. Steel, Pfd.	32 1/2	32 3/4	32 1/2
Am. Sugar	20 1/2	20 3/4	20 1/2
Anaconda	29 1/2	29 3/4	28 1/2
Atchafalaya	71 1/2	71 3/4	69 1/2
U. S. Steel	40 1/2	40 3/4	40 1/2
Bk. Rpt. Trans.	40 1/2	40 3/4	40 1/2
Ch. & Ohio	15 1/2	15 3/4	15 1/2
Ch. G. West.	8 1/2	8 3/4	8 1/2
C. M. & St. P.	10 1/2	10 3/4	10 1/2
Colorado Fuel	19 1/2	19 3/4	19 1/2
Col. Southern	23 1/2	23 3/4	23 1/2
Col. Southern 1st Pfd.	50 1/2	51 1/4	50 1/2
Col. Southern 2d Pfd.	40 1/2	40 3/4	40 1/2
Del. & Hudson	14 1/2	14 3/4	14 1/2
Denver & R. G.	21 1/2	21 3/4	21 1/2
Distillers Corp.	30 1/2	30 3/4	29 1/2
Gen. Elec.	120 1/2	121 1/4	119 1/2
Great Northern Pfd.	117 1/2	118 1/4	116 1/2
Louisville & Nash.	30 1/2	30 3/4	29 1/2
M. & E. St. L.	11 1/2	11 3/4	11 1/2
M. K. & T. P.	25 1/2	25 3/4	24 1/2
M. K. & T. P. Pfd.	57 1/2	57 3/4	57 1/2
Missouri Pacific	47 1/2	47 3/4	45 1/2
National Biscuit	37 1/2	37 3/4	37 1/2
Nat'l Lead	40 1/2	40 3/4	40 1/2
N. Y. Air Brake	40 1/2	40 3/4	40 1/2
N. Y. C. & H. R.	31 1/2	31 3/4	31 1/2
N. Y. O. & W.	33 1/2	33 3/4	33 1/2
Norfolk & West.	65 1/2	65 3/4	64 1/2
Nor. Pac.	119 1/2	119 3/4	117 1/2
Northwestern	137 1/2	137 3/4	135 1/2
Pac. Mail	26 1/2	26 3/4	26 1/2
Penn. R. R.	110 1/2	110 3/4	109 1/2
People's Gas	80 1/2	80 3/4	79 1/2
Pr. Steel	30 1/2	30 3/4	29 1/2
Reading	90 1/2	90 3/4	89 1/2
Rep. S. I.	16 1/2	16 3/4	15 1/2
Rock I. Pfd.	28 1/2	28 3/4	28 1/2
S. I. Pfd.	30 1/2	30 3/4	29 1/2
South. Ry.	20 1/2	20 3/4	20 1/2
Tex. Pac.	23 1/2	23 3/4	23 1/2
U. S. Steel	40 1/2	40 3/4	40 1/2
U. S. Steel Pfd.	80 1/2	80 3/4	79 1/2
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WASHINGTON RAILWAY SELLS UP TO \$70

Excellent Demand for Preferred Stock—Other Stocks Steady—Congratulations Are in Order.

The final day of the year witnessed the almost complete recovery of Washington Railway and Electric preferred, to the prices current six months ago. The stock that was sold down during the panic from 74 down to 62, and which had it been offered in larger lots, might have easily discounted this price, was back to 70 today, and 70 was bid for the close, with none offered except at higher prices. It may be as reported that a contest for control is on, but the chances are that the merits of the property have more to do with the rise than anything else.

Day by day for more than a week the price has advanced, but the best gains have been made during the present week.

This morning the first sale was at 68 1/2, the next at 69 1/2, and the final transactions at 70, with the outside price freely bid at the close.

The rest of the market was inactive and scarcely worthy of mention.

The Stock Exchange has much reason for congratulation over its magnificent record during the year, and the brokers, from President Hume to the latest addition, have reason to be proud of their efforts and the success attained in inspiring confidence.

WASHINGTON PRICES

Washington Railway and Electric Pfd.	70 1/2
Washington Railway and Electric Com.	62 1/2
Merger, 1907-1908	62 1/2
Fidelity Storage, 1907-1908	62 1/2
Wash. Gas Co. S. S.	62 1/2
Wash. Gas Co. C. S.	62 1/2
RAILROAD BONDS	
Capital Traction R. R. S.	110 1/2
Anacostia and Potomac S.	90 1/2
City and Suburban S.	90 1/2
Columbia R. R. S.	102 1/2
Metropolitan R. R. S.	102 1/2
U. S. R. R. S.	102 1/2
MISCELLANEOUS BONDS	
Potomac Elec. L. S.	97 1/2
Norfolk and Wash. Steamboat S.	107 1/2
Ches. and Pot. Tel. S.	107 1/2
Washington Market S. 1907	107 1/2
U. S. R. R. S.	107 1/2
Capital Traction R. R. S.	122 1/2
Wash. Ry. and Elec. Pfd.	70 1/2
Wash. Ry. and Elec. Com.	62 1/2
Norfolk and Wash. Steamboat	107 1/2
Ches. and Pot. Telephone	107 1/2
G. F. and O. Dominion	62 1/2
MISCELLANEOUS STOCKS	
General Electric	120 1/2
Westinghouse	120 1/2
U. S. Steel	40 1/2
U. S. Steel Pfd.	80 1/2
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WASHINGTON PRODUCE MARKET

Although receipts of poultry fell off considerably this morning, an inactive demand kept the prices down to the figures of yesterday in most instances. For some grades of stock prices were lower than they have been for several days.

The best grade of Western butter dropped another point again today, and with the poor demand of this morning it is expected that the price will fall lower by the end of the week. Other dairy products were normal. Receipts were just equal to the demand.

Receipts came very liberal shipments and, despite this condition, were but a few points lower than they were yesterday. Most of the stock which came in was of excellent quality and found a ready market. Quail were cheaper than they have been for three weeks or more. Receipts were normal.

Eggs—Fresh, Virginia, 29¢; strictly fresh S. W. Va., 28¢; storage, 10¢; Cheese—N. Y. factory, large 19¢; milk, 16¢; small, 16¢; fair to good, 12¢.

Butter—Western, first, 21¢; second, 20¢; process, fancy, 14¢; fat to good, 14¢; dry, choice, 14¢; store packed, fresh, 13¢.

POULTRY
Turkeys—Live, per pound, toms, 14¢; Hens, 15¢; Chickens—Live, per pound, fancy, large 12¢; medium, 12¢; small, 14¢; roosters, 7¢; Ducks—Live, per pound, spring, 12¢; Geese—12¢; Turkeys—Dressed, per pound, hens, 12¢; old toms, 15¢; Chickens—Dressed, large, 14¢; small, 14¢; Hens, choice, 12¢; roosters, 8¢; Ducks—12¢; Geese—12¢.

GREEN FRUITS AND VEGETABLES
Apples—Per bbl., York, Imperator, packed, \$2.00; Red Star, \$2.00; Fancy table, \$3.00; Spy, \$2.50; Crabapples, per box, \$1.50; Grapes—Per bushel, \$1.00; Walnuts—Per bushel, \$1.00; Potatoes, bbl., \$1.50; sweet potatoes, bbl., \$1.50; yams, bbl., \$1.50; Egg plants, per crate, \$1.50; Celery, crate, \$1.50; Squash, Fla., per basket, \$1.50; Peas, per bushel, \$1.50; Peppers, crate, \$1.50.

GRAIN
Wheat—Choice, \$1.00; fair to good, \$0.95; ordinary, \$0.90.
Corn—Shelled, white, 61¢; shelled, yellow, 60¢.
Oats—Western, white, No. 2, 57¢; mixed, 55¢.

LIVE STOCK
Cattle—Extra, per cwt., \$4.00; butcher, per cwt., \$3.50; common, \$3.00; Western, No. 2, \$3.00; medium, \$2.50; ordinary, per cwt., \$1.50.
Sheep—Clipper, \$4.00; common, \$3.00; Western, No. 2, \$3.00; medium, \$2.50; ordinary, per lb., 8¢; medium, per lb., 7¢; grass, per lb., 4¢; Cows—Prime, fresh, each, \$40.00; common, each, \$20.00; old and dry, \$10.00.

DRESSED MEAT
Calves—Full dressed, 8¢; Hog dressed calves, 8¢; Hams—Country, 12¢; Pork—Small and heavy, 6¢.

VARIATED WEATHER IN JANUARY SHOWN

Interesting figures regarding the behavior of the elements during January throughout the past thirty-seven years have been compiled under the direction of Prof. A. J. Henry, in charge of the forecast division of the Weather Bureau.

The mean normal temperature for the month is 32 degrees. The warmest January was in 1850, when an average of 44 degrees was maintained daily. The coldest January was in 1893, when the average daily temperature was 25, or seven degrees below the freezing point.

Although it was generally regarded that January 19 of this year was the warmest day that ever warmed its way into the maiden month, Prof. Henry says a temperature of 76 was reached on January 12, 1890. The coldest January was New Year Day in 1881.

The greatest snow recorded in any one day was four consecutive hours of three-fifths inches, which fell on January 28-29, 1894.

Who used the lumber that was intended for the Manual Training School? This is a question that is agitating the Board of Education and the District Commissioners.

In a letter to Snowden Ashford, Building Inspector; Harry O. Hine, secretary of the board, stated that carpenters in the employ of the District used certain lumber intended for the McKinley Manual Training School in the repair work of the Congress Helgus School. Secretary Hine requests that a reply voucher for the material.

LAHM RETURNS

Brings Back Pictures of French and Other Balloons.

Lieut. Frank P. Lahm returned to this city today from abroad, where he has been studying aeronautics in the interests of the Signal Corps of the army. He reported to General Allen, chief signal officer of the army, and had a two-hour conference with him. Lieutenant Lahm brought back with him a great many photographs and data obtained in his work in France.

He is entirely recovered from his recent case of typhoid fever which kept him from entering the recent balloon races in St. Louis to defend the cup which, it will be remembered, he won in France the previous year. At St. Louis the title was wrested from the United States by the Germans. Lieutenant Lahm expressed great regret at his inability to compete in the St. Louis races and pleasure at his return to the United States.

Lieutenant Lahm looked the picture of health when he called at the department today dressed in shakel uniform. The lieutenant talked interestingly of his work and told of his many varied experiences abroad. Lieutenant Lahm said that he had frequently seen the flying machine of Henry Farman which yesterday accomplished an unprecedented feat of flying a kilometer in a closed circle without once touching the earth.

Postmaster Barnes has ordered the money order department and cashier's division of the Postoffice closed tomorrow.

The registry division will be open from 9:30 to 11 a. m. A delivery by carriers from the main office and its branches will be made at 7:30 a. m. Delivery of mail to clerks in the Postoffice Department from 9 to 10:30 a. m.

Collections will be made at the main office at 9:30 a. m., 4:30 and 11 p. m.; Station A, at 7:30 a. m., 4 and 10:30 p. m.; Station B, at 8 a. m., 4:30 and 11 p. m.; Station C, at 9 a. m., 4:30 and 11 p. m.; Station D, at 9:30 a. m., 4:30 and 11:30 p. m.; Station E, at 8 a. m., 4:30 and 11 p. m.; Station F, at 8 a. m., 4:30 and 11 p. m.; Station G, at 8 a. m., 4:30 and 11 p. m.; Station H, at 8 a. m., 4:30 and 11 p. m.; Station I, at 8 a. m., 4:30 and 11 p. m.; Station J, at 8 a. m., 4:30 and 11 p. m.

JOSEPH G. WATERS BETTER; GEORGETOWN BANK CHIEF

Improvement was noticed today in the condition of Joseph G. Waters, a prominent resident of Georgetown, who was stricken with paralysis two days before Christmas. Dr. H. B. Deale, the attending physician, reported today that Mr. Waters, who is vice president of the Potomac Savings Bank of Georgetown, had recovered from his illness.

Mr. Waters is eighty-two years old, and has lived the greater part of that time at his home, thirty-four miles from Georgetown, where he now lies ill. Owing to his advanced age and active life, it is not believed the chances of recovery are even.

COMMISSION TO INSPECT DARNELL WATER FILTER

Maj. Walter D. McLaw, surgeon; Maj. Thomas H. Slavena, quartermaster, and Capt. Frederick F. Russell, assistant surgeon, have been appointed as a board of officers to meet in this city to conduct such experiments as may be necessary on the efficiency of the Darnell filter for the purification of water, and its use by troops in the field. The board will be governed by hygienic inspections from the Surgeon General of the Army.

GOVERNMENT TO APPEAL CASES AGAINST RICH MEN

The Federal Government will at once carry to the Supreme Court of the United States on appeal, the cases against nineteen wealthy capitalists of Colorado, Iowa, Missouri, and Wisconsin, indictments against whom for alleged conspiracy to defraud the government yesterday thrown out of the United States District Court at Denver by Federal Judge Lewis, on the ground that the government was proceeding under a statute which he held did not exist.

HERRING FISHING ENDS

Prof. Alexander, of the United States Fish Commission, wired Secretary Root this morning from Birch Cove, N. S., that the herring fishing was practically ended, and that he would leave tonight for Gloucester, Mass.

It is expected that the professor will come to this city.

POLICEMAN PROTECTS HIS CLEAR RECORD

Private Michael Donnelly, of the First Precinct, who, as a member of the United States Marine Corps, distinguished himself for bravery in the Boxer uprising in China, was before the Commissioners today on his appeal from the findings of the Police Trial Board, by which he was found guilty of falling to report from his box to the police station on the morning of November 7. Donnelly maintained that he called up the station, and produced the testimony of two witnesses to the effect that he was seen on his way back to the box at that time he should have turned in.

As there was no record on the books of the station house the policeman was found guilty by the board, which recommended that he pay a fine of \$10. In his own behalf Donnelly said that his appeal was made not for the purpose of avoiding paying the fine, but to keep his record clear.

The Commissioners announced at the close of the hearing that their decision would be rendered within a few days.

THE WASHINGTON LOAN AND TRUST COMPANY

Capital, \$1,000,000 Surplus, \$700,000

This company is organized under Act of Congress, and is under the supervision of the Comptroller of the Currency of the United States.

Interest paid on deposits. Acts as executor and trustee. Manages Real Estate for Owners. Rents safe deposit boxes. Furnishes letters of credit. Issues drafts on foreign countries. John Joy Edson, President.

To the Stockholders of the Mitchell Mining Co.

I desire to correct certain misleading statements which are being circulated in Washington, that are unfair to me, regarding the matter of my report on the title to your company's properties issued some years ago. In that circular I signed a letter stating that I had examined the title to the company's properties and found them to be good. I repeat that statement now and say that nothing was found upon the recent investigation made through the attorney for the board of directors that in any way affects the truth of my statement.

In the circular issued by the board of directors of your company October 25, 1907, in paragraph marked 2, on page 2 thereof, reference is made to a mining claim being withdrawn from the company by Mr. George Mitchell. The claim mentioned in the circular was not included in the company's properties at the time of my search, and I am informed that Mr. Mitchell has recently decided this mine to the company and that the title is now good in the company.

WALTER B. HENSEN, 120 Broadway, December 26, 1907. New York City.

AMERICAN SECURITY AND TRUST COMPANY

Northwest Corner of Fifteenth and Pennsylvania Avenue. Charles J. Bell, President.

Happiness Comes With Prosperity

Prosperity will come with determination to save. Open an account with us now. \$1.00 will start you. We pay 3 per cent on savings.

AMERICAN NATIONAL BANK

1315-1317 St. N.W.

WHY NOT MAKE A RESOLUTION

—to open an account with our Savings Dept. at the beginning of the new year? —National bank protection. Interest paid on savings.

FLEE WAVE LANDS TO ESCAPE FAMINE

Additional advices from eastern Turkey and Armenia received by the American Board of Commissioners for Foreign Missions are said to indicate that the famine already reported is more severe than was first anticipated.

It is claimed in dispatches from the East