

IN THE NATIONAL MARKET

PLEASE STREET

Bear Movement Is Utterly Crushed in Early Hours.

Harriman Interests Lead in Upward Trend of Stocks.

NEW YORK, March 7.—The bears took a tug at their belts at the opening of the market this morning, and prepared for a hard tussle in the short Saturday session, which they felt was surely coming. Within fifteen minutes they were on the run, frightened and utterly demoralized.

The market opened strong, in many cases showing an improvement on the closing prices of yesterday. Immediately buying power of the best quality showed itself, and prices were sustained consistently until 12 o'clock, with no setbacks, the whole list showing gains from one to five points.

The bears tried all the old tactics, to no avail. News came in through the usual channels that the Government at Washington was hatching new schemes to worry corporations. News also came from Albany that the legislators were coming to an agreement there, but the political cry in Wall Street has spent its force and brokers paid no attention to the disquieting rumors. Business went on without a break, prices going higher at almost every bid, with nothing nervous or strained in the situation.

Harriman Is Happy. Several brokers, in the past associated with the Harriman interests, were steady buyers, and it was said that Mr. Harriman himself was in a happy and joyous mood, after many days of gloom and silence.

As might be expected under such circumstances the Harriman railroad shares were strong, and for the most part the leaders in the rise. Reading, Pennsylvania, Amalgamated Copper, Sugar, Car Foundry and Iron Works had joined the group of strongest stocks, and no amount offered could feaze the confident brokers who had switched to the bull side, many of them in the last twenty-four hours.

One of the main ditches in which the shorts sought to find refuge was the spreading of the news that copper metal was cheaper, and that Amalgamated interests were bearing the market for metal, in the hope of making larger sales to recoup some of the losses to the company in the support of its securities in the open market.

It was an ingenious rumor, and was injected into the day's proceedings in a peculiarly effective way. The first answer to the rumor was a rise in Amalgamated of nearly a point, on the sale of 5,000 shares, and from the moment the news was in the floor Amalgamated stiffened at every bid. The fact is, well-informed brokers knew the story was false, and had it been true, the company would have made more money today selling long stock than it could hope to make in six months by increased sales of metal on lower basis.

Brokers Are Jubilant. At the close of the market on Monday everybody was jubilant over the situation, and greater cheerfulness reigned in Wall Street than has been seen there since the opening of Congress and the reading of President Roosevelt's message.

The obvious inference from the course of the market for the past three days is that the large interests are weary of the depleted conditions in the street, and somewhat nervous about the continued drain of stocks by small buyers from New York, taking them out of the hands of the professionals, which leaves them continually short for material with which to manipulate the market. The present movement, therefore, is one to drive out the short interest and place the market on a little higher level, with the expectation of some realizing sales from small investors.

It is probable that the rise may continue to five or eight points more before the natural reaction sets in, as it will after the present upward movement, healthy as it is, and devoid of excitement as it is.

New York Stocks

Table of New York Stock prices including Amalgamated, Am. Car & Foundry, Am. Smelting, etc.

BONDS

Table of bond prices including U. S. 4's, U. S. 5's, etc.

THE CURB MARKET

Table of Curb Market prices including Butte Coalition, Chicago Subway, etc.

UNDERTONE IS GOOD IN COTTON MARKET

NEW YORK, March 7.—At the outset the cotton market presented a fairly good undertone, showing no more loss than had been expected in earlier cables, and somewhat nervous about the continued drain of stocks by small buyers from New York, taking them out of the hands of the professionals, which leaves them continually short for material with which to manipulate the market.

BAKERS AUGMENT RESERVE

NEW YORK, March 7.—The weekly statement of the associated bakers, issued today, shows the following changes: Reserve on all deposits, increase, \$13,300.

NEW PASTOR WRONG COLOR: CHURCH HAD ADVERTISED

WHEELING, W. Va., March 7.—The Baptists of St. Albans are without a pastor. They advertised for one, received an answer, made a contract, and when the new leader of the flock arrived, he was of the wrong color.

BROOKLYN'S RICHEST GIRL IS EDNA EDITH CABLE

NEW YORK, March 7.—Edna Edith Cable, fourteen years old, of 383 Bainbridge street, Brooklyn, is heirless to \$1,000,000 by the will of her mother, Mrs. Rosanna Cecelia Cable, who died recently. The will was admitted to probate yesterday.

WASHINGTON STOCKS

Good Day's Business for Saturday on the Local Boards.

Business on the local stock exchange today was confined largely to investment buying of bonds, all the sales reached being in Washington Railway and Electric 4's, which sold at 75, face value, at 75. Other than this were sales of 110 shares of Washington Railway and Electric preferred stock at 69 and 69 1/2, eleven Mergenthaler at 194, and fractional lots of Lanston and Capital Traction, the former at 9 1/2, and the latter at 120.

Washington Prices

Table of Washington prices including Washington Railway and Electric, Mergenthaler, etc.

GAS BONDS

Table of gas bond prices including Wash. Gas, etc.

MISCELLANEOUS BONDS

Table of miscellaneous bond prices including Potomac Electric Light, etc.

TRADING STOCKS

Table of trading stock prices including Greene Canals, etc.

NATIONAL BANK STOCKS

Table of national bank stock prices including American, Capital, etc.

TRUST COMPANY STOCKS

Table of trust company stock prices including American Trust, etc.

SAVINGS BANK STOCKS

Table of savings bank stock prices including Home Savings, etc.

FARMERS ARE WARNED OF SALE OF CALVES

Washington commission merchants are sending out warnings to the farmers who supply them with veal and beef on the hoof to be careful about the age of calves shipped to this city. Recently health inspectors have been rigidly enforcing the "wholesome meat" regulation, and have refused to accept calves offered for sale calves too young to be placed on the market.

STATEMENT OF THE CONDITION

Financial statement for Pennsylvania Casualty Company.

STATEMENT OF THE CONDITION

Financial statement for Old Colony Insurance Company of Boston, Mass.

STATEMENT OF THE CONDITION

Financial statement for New Amsterdam Casualty Company of New York.

STATEMENT OF THE CONDITION

Financial statement for Boston Insurance Company of Boston.

STATEMENT OF THE CONDITION

Financial statement for New England Mutual Life Insurance Company of Boston, Mass.

STATEMENT OF THE CONDITION

Financial statement for Metropolitan Casualty Insurance Company of New York.

STATEMENT OF THE CONDITION

Financial statement for American Central Insurance Company of St. Louis, Mo.

STATEMENT OF THE CONDITION

Financial statement for Springfield Fire and Marine Insurance Company of Springfield, Mass.

STATEMENT OF THE CONDITION

Financial statement for Mercantile Fire and Marine Insurance Company of Boston.

STATEMENT OF THE CONDITION

Financial statement for Home Life Insurance Company of New York.

STATEMENT OF THE CONDITION

Financial statement for Metropolitan Fire Insurance Company of New York.

STATEMENT OF THE CONDITION

Financial statement for National Union Fire Insurance Company of Pittsburgh, Pa.

STATEMENT OF THE CONDITION

Financial statement for Standard Life and Accident Insurance Company of Detroit.

STATEMENT OF THE CONDITION

Financial statement for Shawnee Fire Insurance Company of Topeka, Kan.

STATEMENT OF THE CONDITION

Financial statement for Germania Fire Insurance Company of New York, N. Y.

STATEMENT OF THE CONDITION

Financial statement for Manhattan Life Insurance Company of New York.

STATEMENT OF THE CONDITION

Financial statement for National Union Fire Insurance Company of Pittsburgh, Pa.

STATEMENT OF THE CONDITION

Financial statement for Metropolitan Fire Insurance Company of New York.

"What Has He Done?"

Napoleon's Famous Question. Napoleon Bonaparte arose from obscurity to dazzling heights of eminence. He caused many to rise with him—private soldiers who became marshals and generals. They all had the same feeling in their hearts: "What Has He Done?" He judged men by what THEY DID. You can do the same today to great advantage if you are thinking of building operations. There is great difference in builders. Here, in Washington, through much knowledge, they call the "The Builder Who Makes Good."

Arthur Cowell, 307 Colorado Bldg., 14th and G Streets.

Financial

Capital and Surplus... \$6,500,000. Foreign Drafts, Letters of Credit and Commercial Credits. Issued on all foreign countries. Foreign money bought and sold at current rates.

INTERNATIONAL BANKING CORPORATION

Uptown branch, 1124 Conn. Ave. Downtown branch, Center Market.

Your Account Solicited

AMERICAN NATIONAL BANK 1315-1317 Fst. Nw.

AMERICAN SECURITY AND TRUST COMPANY

INTEREST PAID ON DEPOSITS.

Full Knowledge

When you become a depositor in this bank, full knowledge concerning its condition or its methods will be given you at any time upon request.

Home Savings Bank

7th and Mass. Ave. N.W. Branches: 7th & H Sts. N.E. 436 7th St. S.W.

The Safest Investments

Are it that do not fluctuate during disturbed conditions of the money or stock markets. First deed of trust notes (mortgages), well secured on real estate in the District of Columbia, constitute "safe" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability and are exempt from taxation as personal property. We can supply such investments in amounts from \$100 upward. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensley Co.

916 F St. N. W.

Drafts Issued Direct

On principal cities of the world. Letters of credit issued. Exchange bought and sold. Investments and collections made. Stocks and Bonds bought and sold.

RIGGS NATIONAL BANK

Pa. Ave. Opp. U. S. Treasury. DRAW INTEREST 3% HERE, on your monthly balances, at the rate of 3% per annum, U. S. Treasury Cert.

U. S. TRUST CO., 611 14th St. H. BRADLEY DAVIDSON, President.

The Key to Success—A Times Want Ad.