

Wall Street Shivered in Fear As the Shadow of Its "Bogie Man," the Colonel, Fell Athwart the Security Market

THE STOCK MARKET OF THE WEEK

The following table shows the week's highest, lowest and closing prices, individual sales and net changes of all securities sold on the New York Stock Exchange last week. High and low prices are also given for the full year 1910 and 1909.

Table with columns for High, Low, Last, and % change for various stocks including Allis-Chalmers, Am. Beet Sugar, Am. Cotton Oil, etc.

Total sales for the week, 2,301,600.

ROCKEFELLER CALLS UPON GLOUCESTER

Oil Trust Head Gets First Glimpse of Old Fishing Town.

GLOUCESTER, Mass., Aug. 28.—John D. Rockefeller made his first visit to Gloucester today, motoring down from Pride's Crossing, where his son has a summer home, accompanied by his companions.

CURB PRICES FOR THE WEEK

Table listing prices for commodities like Am. Tobacco, British Cotton, Butter, etc.

FIRE ASSOCIATION OPENS TO WOMEN

Hyattsville, Md., Organization Permits Their Voting on Important Questions.

HYATTSVILLE, Md., Aug. 28.—The Hyattsville Fire and Protective Association, organized last evening at a meeting at the home of Judge W. Brooke Hunter, was attended by both men and women.

THE FAMINE NEAR

NEW YORK, Aug. 28.—A four-in-hand famine is threatened by an impending strike of the 15,000 union textile makers of New York.

POLITICS AND THEORETICAL EFFECTIVE IN LIMITING STOCK OPERATIONS

Traders Are at Sea and Disposed to Stay There—Public Indifferent and Shorts Apparently Content With Their Position—Let Up in Bond Inquiry Is Disappointing.

By JOHN GRANT DATER. (Special Financial Representative of the Munsey Publications.)

NEW YORK, Aug. 27.—Reference has already been made to the fact that Wall Street is preparing itself for a political scare. It is really very early for anything of the kind, but the preliminary signs were noted a fortnight ago, and a preliminary shiver was experienced during the week when the shadow of the colonel fell athwart the market.

Some day some one may be able to work out a satisfactory treatise dealing with psychological phenomena as manifested in a security market. It is a subject well worthy the attention of a master craftsman, a man possessing the rare attainments of Gustav Le Bon, whose remarkable study of the collective mind, given to the world in his famous work, "The Psychology of the Crowd," approaches nearer to this subject than anything which occurs to mind, for it deals quite exhaustively with the effects of the crowd upon aggregations of individuals, causing persons in widely dissimilar walks of life, of different interests and degrees of mentality, to think, act, feel, and move alike, under certain conditions.

Stock Market Psychology

And what, you ask, has all this to do with the security market? Nothing directly, perhaps, except that it suggests the idea that when an adequate essay, or work, on stock market psychology makes its appearance at full length, perhaps two—should be devoted to the effects of hypnotism and suggestion upon prices, and by way of illustration, no better example can be found than the paralyzing influence of the market by Colonel Roosevelt.

Mixed News Developments

News developments were somewhat lacking during the business week, but aside from political affairs, which forced themselves upon the consideration of the Street, the financial district really paid little or no attention to news, and it was difficult to trace any direct effect upon prices from current happenings.

Political Considerations

Political considerations, pure and simple, or impure and complex, do not fall within the scope of this article. Wall Street, so far as they touch upon financial affairs, at the present time, Wall Street is passing under the influence of the political campaign, and the part assumed therein by Mr. Roosevelt has become the dominant point of conversation in banking and brokerage offices, and one can scarcely avoid the conclusion that this subject is destined to play an increasingly prominent part in the country's political life.

WASHINGTON GAS CO. PLANS BOND ISSUE

Stockholders Will Be Asked in September to Authorize Improvements.

By I. A. FLEMING.

Stockholders in the Washington Gas Company will be asked at the special meeting called for September 25, to authorize the issue of \$5,000,000 improvement 5 per cent bonds.

As indicated last week, the heavy loss of surplus reserve and cash in the statement of actual bank conditions, and the rate of domestic exchange on New York from London, falling 14 3/8 cents discount per 100, foreshadowed a changing tendency in the New York money market.

Cash for Dissenters

The holders of the 6 per cent certificates are to be treated generously, being given the chance to exchange a 6 per cent certificate for a 5 per cent improvement bond, losing 1 per cent annual interest, but receiving an authorized, legitimate bonus in lieu of the questionable certificates.

Concentration of Reserves

Although the surplus reserves of the New York clearing house banks, according to last week's average statement, stood at \$2,522,575, the fact that a very large proportion of this is confined to a few banks offers an explanation of the anomalous money market situation recently referred to.

Favors 6 Per Cent

In the semi-official announcement of the plans published a week ago, the Gas Company declared itself in favor of paying dividends not in excess of 6 per cent on the actual investment in its property.

The Regular Dividend

The last sale of Gas shares on the open market was at \$73.50 a share. The stock has paid \$2 a share regular dividend, with an occasional extra of like amount. The certificates were also given to the shareholders dollar for dollar as when present.

BARON IS TO WORK IN AMERICAN BANK

Representative of Kaiser Will Learn American System at First Hand.

BERLIN, Aug. 28.—Baron von Reibnitz has called for New York with his wife.

U. S. Trust Co., 1405 G Street

Draw 3% Interest on your minimum monthly balance. Deposits subject to check. U. S. Government supervision.

THE SAFEST INVESTMENTS

Are those that do not fluctuate during disturbed conditions of the money or stock markets. First deed of trust notes (first mortgages) well secured on real estate in the District of Columbia constitute "the edge" investments.

BARON IS TO WORK IN AMERICAN BANK

Representative of Kaiser Will Learn American System at First Hand.

14th St. Savings Bank

Open 9 A. M. to 9 P. M. 3% interest on Savings Accounts

14th and U Sts. N. W.

RECORDS VITAL RESTORATIVE

The latest news items are not merely interesting, and not nearly as profitable reading matter as The Times Want Ads.

LOCAL SECURITIES WERE MORE ACTIVE

Strength Shown in Gas and Railway Common—Potomac 5's Better.

There has been a decided improvement in the volume of trade on the local exchange, and during the current week the return of the vacation crowd in large numbers, it is but reasonable to look for larger operations.

FINANCIAL

Capital and Surplus \$1,850,000 Deposits \$2,000,000

This Company Will Manage Your Property

—in a thoroughly satisfactory manner, collecting rents, making repairs, paying insurance and taxes, and attending to all other necessary details.

The Washington Loan and Trust Company

Cor. 9th and F Sts., JOHN JOY EDSON, President.

Absolute Security for Your Valuables

For 55 years and upward you can rent a safe deposit box in the Union Trust Company.

UNION TRUST COMPANY

15th and H Sts. N. W., Edward J. Stillwagen, President.

MONEY FOR TRAVELING

—expenses while abroad should be taken in the form of TRAVELERS' CHECKS and LETTERS OF CREDIT issued by this bank.

RIGGS National Bank

Pa. Ave., Opposite U. S. Treasury.

DWELLING BOUGHT ON HARVARD STREET

Sold by Gardiner & Dent.

U. S. Trust Co., 1405 G Street

Draw 3% Interest on your minimum monthly balance.

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