

WALL ST. MARKET

BEAR PRESSURE EXCITED BY PROFESSIONALS.

Trading Is Largely Perfunctory and Devoid of Interest or Significance—Prices in First Hour Are Unsettled—Many Ordinarily Active Issues Fail to Appear.

NEW YORK, Feb. 24.—Continued uncertainty with respect to President Wilson's intentions about asking authority from Congress for the protection of American lives and property in view of the German submarine menace and the gravity of Great Britain's plans for the restriction of imports, again gave the professional element on the floor of the Stock Exchange and in commission houses an opportunity to excite bear pressure in today's market.

Trading was largely perfunctory, however, and quite devoid of interest or significance. Prices in the first hour were unsettled as they could be in a market which merely drifted. Many ordinarily active issues did not appear on the tape at all. Reactions ranged from a fraction to two points. At intervals in the second hour there was improvement and some stock actually held slightly above the previous closing level, but business was too sluggish to impart a definite trend. The railroad list was narrow in the extreme, now slightly up and again fractionally below.

There was but little animation in the late trading, and net price changes were not far from the Friday's limit. Bonds were steady but dull to a degree. Movements of funds to the interior continue. They were too early to be seasoned, and are due to the fact that increasing gold imports and gradual stiffening of money rates.

The Trade Journalists state that foreign and domestic buying continues heavy despite higher prices for raw materials. The greatest need is for prompt delivery for raw materials. The freight situation, however, is improving with the rather heroic measures which are being taken to get cars where they are most needed and to discriminate in the commodities to be shipped in favor of foodstuffs.

London was quiet. There was a fair demand for money at rate as high as 5 per cent on the best arrival of the American mails, the first since February 4. The import restrictions give general satisfaction except in those quarters which are most directly hit, as might be expected. Bank clearings this week were considerably less than last week but showed an increase of 14.3 per cent over this week last year. New York clearings increased 4.6 per cent. Foreign exchange was in general somewhat firmer but very dull. Both sterling and francs rallied fractionally.

Today's Quotations.

Table with columns: Open, High, Low, Close. Lists various stocks like Acme Tea, Amer. Ex., Alaska Jun., etc.

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LOCAL MARKET

GAS AGAIN REACHES ITS RECORD HIGH LEVEL.

During the Regular Call Thirty-six Shares Change Hands at 78—After Call Twenty-six Shares Shift at the Same Figure—Other Stock Transactions Are Light.

Oddlots of Washington Gas stock, which sold at 78, the recent new high for the stock established last week, featured trading at today's session of the Washington Stock Exchange.

During the regular call 26 shares sold of the stock changed hands at 78, and after call an additional 26 shares sold at the same figure, making the total transactions 62. The price 78 was firmly bid for quotation lots of the stock, but it was evident that nothing more than the lot of the stock were in the market at this figure.

Other stock transactions were light. An odd lot of Railway preferred stock at 82, with this same price bid for quotation lots. Twenty shares of Union Trust Company brought 125, and the same number of shares of Continental Trust stock sold at the same figure.

The bond list was almost neglected, a \$500 Washington Gas 5 at 107 1/2 and a Graphophone first 6 at 102 1/2, being the only transactions.

Arlington Re-elects Board.

Directors of the Arlington Fire Insurance Company were re-elected for the ensuing year at the annual stockholders' meeting this afternoon, as follows: William T. Brown, Charles R. Edmonson, Burr N. Edwards, Herbert A. Gill, Robert C. Howard, W. Bladen Jackson, William King, Alexander B. Legare, Samuel L. Phillips, and Isaac E. Shoemaker.

William M. Beal was elected a director to fill the vacant place caused by the resignation of James M. Johnston.

TODAY'S SALES.

Table listing sales for Washington Gas, American Graphophone, etc.

THE CURB MARKET

Trading Active and Prices Are Below Previous Closing.

NEW YORK, Feb. 24.—Trading was active for a two-hour session in the outside market today and as a rule prices were below the closing quotations of last night. The steel shares were the most active in the industrial list and all showed fractional losses.

The iron shares were the only exceptions to the general downward movement and fractional advances were reported in the more active issues. United Motors moved forward one half of a point and Heddinger Motor Truck gained 1/4. The Independent Oil shares were fractionally lower. Copper shares were fairly active with Magma Copper sold lower.

Bonds were fairly active and sold fractionally lower, especially the foreign governments. The \$15,000,000 estimated earnings for Westinghouse Electric for the year to end March 31, 1917, will be \$2,700,000, compared with \$2,700,000 for the nine months ended December 31, just made public.

THE BOND MARKET.

Table listing bond prices for various issues like Amer. Agri., Amer. Cotton Oil, etc.

Exchange Stock For Bonds.

A majority of holders of the \$10,000,000 American Smelters Securities Company preferred B stock have deposited their holdings under plan for exchange at par for \$10,000,000 Series A first mortgage thirty-year 5 per cent gold bonds of the American Smelting and Refining Company.

Stock Averages Compared.

Persons who follow averages will find some interesting comparisons in the following average prices for twenty railroad stocks and twenty industrial stocks for this year and in a series of years: The high for rails this year was established on January 3 at 112.28; in 1915, 108.28; in 1914, 109.43; in 1913, 111.10; in 1912, 124.35; in 1911, 123.36, and a high record of 138.35 in 1906, which compares with 123.54 in 1905 and 116.62 in 1904.

NEWS FOR INVESTORS

Wilson's Policy in Crisis

Central Leather Makes Record. After meeting all charges and paying 7 per cent on its \$2,292,000 preferred stock, Central Leather Company, in 1916, earned \$1,154,372 for its \$2,701,000 common stock. This is equivalent to 32.14 per cent, compared with 10.82 per cent in 1915. The company paid out in dividends in 1916 only \$7 a share on the common stock.

Common Earnings 25 Per Cent. That the \$15,000,000 estimated earnings for Westinghouse Electric for the year to end March 31, 1917, will be \$2,700,000, compared with \$2,700,000 for the nine months ended December 31, just made public.

More Copper Merger Talk. Rumors again are current that negotiations looking toward a merger of Utah Copper Company and Kennecott Copper Company have been resumed. It is claimed that Kennecott will absorb Utah. Heavy buying of Utah shares over the past several weeks are cited as a basis for consolidation rumors.

Wilson's Policy in Crisis

Secretary of State Lansing, who left Washington yesterday for a week-end sojourn at White Sulphur Springs, will not return until Tuesday. It is thought that the President probably would wish him to be here when he breaks with Austria.

Wilson's Policy in Crisis

The circumstances reported in today's dispatches from American consuls regarding the latest sinkings in the war zone were matters of comment as indicating that some of the submarine commanders at all events are exercising more caution in the way in which they attack neutral vessels.

Wilson's Policy in Crisis

Consul Osborne, at Harve, for example, reported the destruction of the Norwegian steamer Skrim. The vessel, in ballast, en route from Treport to Cardiff, was stopped by warning from a German submarine twenty miles from Treport on February 19.

Wilson's Policy in Crisis

Action in Crisis

Awaits Psychological Moment to Go Before Congress to Ask Power. (Continued from First Page.) he is to invite a sensational and protracted debate. For this reason, his admirers intimate, he has desired to hold off as long as possible.

In the meantime conditions are understood to be rapidly shaping up for the severance of relations with Austria. It is the announcement of this severance, well-informed circles declare, that will give the President a "handle" for his next appearance before Congress.

It is understood that the department is at present sounding the allied governments regarding a safe-conduct for Count Tarnowski back to Austria, and the suggestion is made in some quarters that delay in obtaining these guarantees may also influence the President to postpone his Congress address for a few days.

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BOMBED SHIP, BUT SAW WALL OFF SAFE

American Was in Crew of Destroyed Norwegian Vessel.

Solomon Troilse, of San Francisco, was aboard the Norwegian bark Blenheim, bound from Pensacola to Greenock, which was sunk by a submarine on February 22. Consul Frost at Queenstown reported to the State Department today. Troilse and the entire crew was saved.

The Blenheim, Mr. Frost reported, was stopped thirty miles southwest of Fastnet. When the master signaled submission the crew was given ample time to take to the lifeboats and the vessel was then sunk by shell fire.

The submarine tossed a line to the lifeboats and towed them until a British naval vessel appeared on the horizon, and then cut the lines and disappeared. No one was injured. Troilse was born in Porto Rico, but has spent most of his life in San Francisco. The Blenheim carried no guns or wireless.

Wilson's Policy in Crisis

After drifting twenty hours in open life boats, fourteen members of the crew of the Norwegian steamer Skrim, including Louis Pinto, a Porto Rican, were rescued, Consul Osborne, at Harve, reported to the State Department today.

Wilson's Policy in Crisis

The Skrim was sunk by a German submarine, twenty miles off Freepont, on February 19, Osborne reported. A warning shot stopped the vessel, the crew was permitted to leave, and a bomb then sent it to the bottom. The vessel was unarmed and proceeding in ballast, from Freepont to Cardiff.

Wilson's Policy in Crisis

REAL ESTATE TRANSFERS. Dobbins addition—Clark Riddle to Ernest A. Boeger, lot 39, square 3204, \$10. North Carolina avenue southeast, between First and Second streets—William F. Richardson et ux. to Edward P. and Mary E. King, lot 72, square 735, \$10.

THE COTTON MARKET

Trade Is Light and Evening of Commitments Takes Place.

NEW YORK, Feb. 24.—The cotton trade was light proportions during the session and further evening of commitments took place. A steady undertone was in evidence with no aggressiveness on either side however. Spot markets at the South remain firm. It is admitted that the spinners are not disposed to pay asking prices, but this does not seem to impair the confidence of holders as yet.

COTTON MARKET.

Table listing cotton market prices for various grades like Cotton, Corn, etc.

CHICAGO MARKETS.

Furnished The Washington Times by N. L. Carpenter & Co., New York, Branch office, Woodward building, H. H. Brown, manager.

Table listing Chicago market prices for various commodities like Wheat, Corn, etc.

LOCAL BOND MARKET.

GOVERNMENT BONDS.

Table listing local bond market prices for various government bonds.

RAILROAD BONDS.

Table listing railroad bond prices for various lines like Cap. Traction R.R., etc.

MISCELLANEOUS BONDS.

Table listing miscellaneous bond prices for various issues like Potomac Elec. Cons., etc.

BALTIMORE GRAIN MARKET.

BALTIMORE, Feb. 24.—Wheat.

Table listing Baltimore grain market prices for various types of wheat.

WHOLESALE PRODUCE MARKET.

Table listing wholesale produce market prices for various items like Butter, Eggs, etc.

TYPE MACHINE STOCKS.

Table listing type machine stock prices for various companies like Mergenthaler Linotype, etc.

Business Activity in Mexico.

The most optimistic item of late from Mexico is the news that the American Smelter and Refining Company has blown in three lead furnaces at Monterrey, that two copper matte furnaces will be blown in there soon, and that resumption of operations at Matanzas awaits only the stamping out of the typhus epidemic.

HER HAIR TURNED BLUE

Isabelle Sherman Wants \$25,000 From the Dyers. NEW YORK, Feb. 24.—Isabelle Sherman, who lives in New Jersey, has been because, as she tells the story, they engaged to tint her hair brown, but instead made it turn blue in spots. She demanded \$25,000 damages from them in the supreme court yesterday.

"LADIES" SCARCE IN PRISON

Plenty, Though, in Church, Says Prison Warden. PHILADELPHIA, Feb. 24.—Warden McKenty, of the Eastern penitentiary, was addressing an audience of the Merion Cricket Club. "Ladies and gentlemen," Warden McKenty began, but did not continue with the word "gentlemen."

DENOUNCES 'PRIVATEERING'

Berlin Charges New British Order Attacks Neutrals.

BERLIN (via Sayville, wireless), Feb. 24.—(Re-established news) of privateering against neutrals, "was one of the denunciatory terms with which Berlin newspapers greeted the new British order in council." "International law is violated by the regulation in question which is unpreceded," asserts the Berlin "tagblatt," "even in the course of this war."

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Only Three Days Left For YOU

Income Tax Return

You are cordially invited to consult our Income Tax Expert, who will gladly assist you in the preparation of your income tax return.

SWARTZELL, RHEEM & HENSEY CO., 217 16th Street N. W.

John L. Edwards & Co., 1415 G St., 2220-2221.