PRESSURE WAS TO SELL

Few Buyers in Evidence on Stock Exchange.

ST. PAUL STOCK WAS FIRM

This Had Strengthening Influence, but the Selling Went on Under Cover. There Were Some Feverish Rallies Near Close.

(By Associated Press.)

NEW YORK, June 1.—The stock market was still under pressure to-day in spite of some resistance by the speculative leaders, notably St. Paul. The movements in this stock recently have almost served to dominate the market, so that its firmness to-day naturally had some effect on sentiment. Its influence was modified, however, by the patent fact that selling was going on elsewhere under this cover and also by the assertions that a large bear account was taking profits on the long decline in St. Paul by covering short contracts for many thousand shares. Short covering was also reported in Rock Isand, but with less effect. The reports of damage by the floods affected Rock Island and had a growing influence on Missouri Pacific, Atchison and Union Pacific. Missouri Pacific, after offering some resistance to the depression became the weakest stock amongst the railroads late in the day and it sold down 2 1-4 below Friday's closing level.

The gathering strength in the wheat and corn markets, which was attributed to the flood and weather news from the West aggravated the depression in this group of railroad stocks. There was renewed liquidation also in a couple of stocks, in which Canadian shareholders are largely interested, most of the selling being attributed to orders received from the Canadian cities. Sloss-Sheffield steel was most conspicuously affected with a drop of 5 1-2 points, the preferred losing one. Twin City Rapid Transit, an extreme 3 1-4. Canadian Pacific 3, Minneapolis, St. Paul and Sault ste Marie 1 1-2 and the preferred and Duluth, South Shore and Atlantic preferred a point.

The Leather stocks were heavily sold, apparently on account of dissatisfaction with the projected plan for distribution of treasury assets to the preferred stockholders. The common stock fell 2 1-2 and the preferred 6. Some of the inactive specialties also showed wide declines. This evidence of continued pressure had a bad effect on sentiment and kept buyers out of the market. There is a slight demand for concessions and there is much current discussion of the investment return offered by dividend-paying stocks on the declining range of prices. But the pressure to sell is renewed on any advance, as was evident in the case of St. Paul. The same thing was apparent on the rally in Amalgamated Copper, which showed some evidence of support.

There were some feverish rallies just at the close, which had more resemblance to urgency on the part of the shorts than anything that has appeared during the current decline.

Bonds were heavy in sympathy with stocks. Total sales, par valu,e $1,440,000. United States bonds, were all unchanged on the last call.

Total sales of stocks to-day were 523,400 shares.

MONEY AND EXCHANGE—CLOSE: Money on call, firmer, at 2 1-2@3 per cent.; highest, 3; closing, 2@2 1-2; time money, firm; sixty days, 4 per cent.; ninety days, 4; six months, 4 1-2@5; prime mercantile paper, 4 1-2@5 1-4; sterling exchange, firm, with actual business in bankers' bils, at $4.88.25 for demand and at $4.85.15 for sixty days; posted rates, $4.85 1-2@4.86 and $4.88 1-2@4.89; commercial bills, $4.84 7-8@4.85; bar silver, 53 1-4; Mexican dollars, 42.

Wall Street Gossip.

(Special to The Times-Dispatch.)

NEW YORK, June 1.—Considering the extent of the flood damage, as reported by the morning papers, the declines in opening quotations on the Stock Exchange were comparatively small, and the stocks of some of the roads most affected showed a tendency to rally in the belief that later estimates might prove first reports to be exaggerated.

ST. PAUL'S FRACTIONAL ADVANCE:

St. Paul was notable in showing a fractional advance over Friday's close, and there is reason to believe that those who know most about this property are bullish on its outlook.

UNION PACIFIC:

Union Pacific was comparatively strong on reports that the benefits from the recent rains will far exceed any damage. The property may have suffered from floods at certain points.

THE STEEL ISSUES:

Steel issues were rather heavy, and the room was undecided as to whether there was genuine liquidation or a concentration of bear attack at this point. Some thought both explanations held good to some extent.

COPPER POSITION NOT STRONG:

There was tendency in unofficial circles to argue that the position of Copper is not so strong as had been supposed, and that there may be some difficulty in keeping the market for the metal at its present level for any considerable length of time.

THE FIRST HOUR:

In the first hour there was considerable selling by traders on the flood damage, and it was argued that while some stocks have reached a level at which they look attractive, nothing could stem the tide of liquidation and that the downward tendency had got to wear itself out. Notwithstanding this pessimism in the room, there was an appearance of short covering by some of the bears who expressed the most gloomy views of the situation. Traders sold Rock Island on the reported destruction of the road's bridges at Kansas City, but the stock met with some support. Some people think the real liquidation here has about ended.

GOOD INVESTMENT DEMAND:

Reliable advices from London state that there is a good investment demand for Union Pacific convertibles, but that bankers are surprised at the apparently inexhaustible supply from this side.

ERIE SECOND SHOWED STRENGTH:

The Eries, particularly the second preferred, showed strength, and it was regarded as not improbable that not only might the first receive its full dividend this summer, but that the second preferred might be retired. On account of the manner in which this issue is held, it is believed retirement could easily be arranged.

CANADIAN PACIFIC:

Some people, recently bullish on Canadian Pacific, now say that relatively to leading American stocks Canadian no longer looks particularly cheap.

THE SECOND HOUR:

In the second hour prices were rather irregular, and there was a continuance of bear pressure on a number of stocks, which, however, generally showed some resistance. The buying was, on the whole, apparently better than the selling, and some of the leading bear interests covered shorts in various stocks.

BEAR ACCOUNT IN U. P.:

It was said that a bear account of rather large proportions in Union Pacific is in process of being covered. The April earnings of the road gave general satisfaction.

HOLIDAY IN LONDON:

The holiday in London was generally observed.

THOMAS BRANCH & CO
(ESTABLISHED 1838.)
MEMBERS
New York Stock Exchange,
New York Cotton Exchange.
PRIVATE WIRES TO PRINCIPAL MARKETS.
Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES:		Open.	High.	Low.	Close.
500	American Can com	6	6	5¾	5⅞
800	American Can pfd	44¾	44¾	44½	44½
100	American Grass Twine	9¾	9¾	9¾	9½
100	American Cotton Oil com	34	34	34	34
650	American Locomotive com	23	23	22½	22½
200	American Locomotive pfd	91	91	90½	90
500	Anaconda	90⅛	90⅛	86¼	88
1500	American Car and Foundry	37	37	36¼	36¼
9900	American Sugar	122¾	122¾	120¼	121½
44800	A., T. and Sante Fe com	72⅞	73⅞	71⅞	72⅞
2100	A., T. and Sante Fe pfd	94¾	94¾	94	94
28500	Amalgamated Copper	57½	58¼	57⅛	57½
16600	Baltimore and Ohio	87½	87⅞	87	87¼
8500	Brooklyn Rapid Transit	58¾	59½	58¼	58¼
22700	Canadian Pacific	123⅞	123⅞	121¾	121¾
1200	Chesapeake and Ohio	39	39	38½	38¾
	Canada Southern	...	...	...	67
1100	Colorado Southern com	18	18⅜	18	18¼
	Colorado Southern 1st pfd	...	...	...	61½
100	Colorado Southern 2d pfd	28	28	28	27½
35600	Chicago, Mil. and St. Paul	149¼	149⅝	148⅝	149¼
47800	Chi., Rock Island and Pac	34	34¼	33¼	33¾
1100	Colorado Fuel and Iron	66	66½	65½	67
1200	Chicago Great Western	20¼	20¼	20⅛	20¼
200	C., C., C. and St. Louis	87⅝	87¾	87¾	87¾
1453	Consolidated Gas	196	196	195½	196
1700	Delaware and Hudson	170	170⅝	169	170¼
10400	Erie com	34¼	33½	32⅞	33⅜
3300	Erie 1st pfd	66¾	67¾	66¾	67
3800	Erie 2d pfd	55¾	56½	55	55½
500	General Electric	181	181	180½	180
1210	Illinois Central	135	135¼	134½	135
16800	Leather	10¼	10¼	8	8¼
1980	Louisville and Nashville	112½	113	112	112½
1670	Manhattan	137	137¼	136¼	137
850	Metropolitan	127½	127½	127¼	127¼
3100	Mexican Central	24	24½	23⅞	23⅞

SALES:		Open.	High.	Low.	Close.
43000	Missouri Pacific	104½	104¾	102⅝	103¼
2100	Mo., Kan. and Texas com	23⅝	23⅝	23	23⅛
200	Mo., Kan. and Texas pfd	52½	52½	51	50½
3900	New York Central	126	126⅜	125¾	126¼
3075	N. Y., Ont. and Western	26⅛	26⅛	25½	25⅝
2800	Norfolk and Western	67½	67½	67	67½
13400	Pennsylvania	126⅞	127	126⅛	126¼
500	Pressed Steel Car	56¼	56	55⅛	55½
	Pressed Steel Car pfd	...	...	...	88
1400	People's Gas Trust	100	100¼	99¾	99¾
19600	Reading com	48⅛	48⅝	47¼	47½
	Reading 1st pfd	...	...	...	82⅛
	Reading 2d pfd	...	...	...	64
900	Republic Iron and Steel com	15	15	15	15
	Republic Iron and Steel pfd	...	...	...	74½
1400	Sloss	47½	47½	42½	42½
1000	St. L. and San Francisco	70½	70½	69	69
200	St. L. and San Fran. 2d pfd	64⅞	64⅞	64¼	64¼
	Seaboard Air Line com	...	...	...	23½
	Seaboard Air Line pfd	...	...	...	40¼
300	St. L. and Southwestern pfd	44	44	44	43½
16400	Southern Pacific	49⅝	49⅝	48⅝	49⅛
4000	Southern Railway com	26½	26⅝	25¾	26¼
200	Southern Railway pfd	90¼	90¼	90	89¾
100	Tennessee Coal and Iron	55	55	54¼	54¼
2500	Texas Pacific	30¾	30¾	30⅛	30⅛
5400	Union Pacific com	82⅝	83	81½	82
100	Union Pacific pfd	88½	88½	88½	88½
13800	United States Steel com	31⅛	31¼	30⅞	31⅛
3800	United States Steel pfd	80⅞	81	80¾	80⅞
1200	Va.-Carolina Chem. com	57½	57½	55	57
	Va.-Carolina Chem. pfd	...	...	...	119
1000	Wabash com	25½	25½	25	25
2800	Wabash pfd	44⅝	44½	43⅝	43¾
700	Western Union	83⅞	83⅞	83⅞	83½
1200	Wisconsin Central	20½	20½	19½	19½
800	Wisconsin Central pfd	42¾	42¾	41½	41½

CLOSING BOND QUOTATIONS.

U. S. refunding 2's, registered	105¼	Chicago and Northwestern con. 7's	132¼	St. L. and San Francisco 4's	96½
U. S. refunding 2's, coupon	105¾	Chicago, Rock Island and Pac. 4's	105½	St. Louis Southwestern 1st's	94¼
U. S. 3's, registered	107	C., C., C. and St. Louis gen. 4's	97½	St. Louis Southwestern 2d's	81
U. S. 3's, coupon	107	Chicago Terminal 4's	83½	San Antonio and Arkansas Pass 4's	79
U. S. New 4's, registered	135½	Colorado and Southern 4's	89	Southern Pacific 4's	88
U. S. New 4's, coupon	135¾	Denver and Rio Grande 4's	98¾	Southern Railway 5's	116¼
U. S. old 4's, registered	109¾	Erie prior lien 4's	99¼	Texas and Pacific 1st's	115½
U. S. old 4's, coupon	110¾	Erie general 4's	84¾	Toledo, St. L. and Western 4's	74
U. S. 5's, registered	102½	Fort Worth and Denver City 1st's	108½	Union Pacific 4's	102½
U. S. 5's, coupon	102½	Hocking Valley 4½'s	107½	Union Pacific conv. 4's	98¾
Atchison, general 4's	99⅞	Louisville and Nash. Unified 4's	100¾	Wabash 1st's	116
Atchison, adjustment 4's	90	Manhattan Consolidated gold 4's	101¾	Wabash 2d's	105½
Baltimore and Ohio 4's	102	Mexican Central 4's	77¼	Wabash Deb. B's	74¾
Baltimore and Ohio 3½'s	93½	Mexican Central 1st inc.	24¾	West Shore 4's	109⅞
Baltimore and Ohio Conv. 4's	100½	Minn. and St. Louis 4's	100	Wheeling and Lake Erie 4's	91
Canada Southern 2d's	108	Missouri, Kan. and Texas 4's	98	Wisconsin Central 4's	92
Central of Georgia 5's	104⅞	Missouri, Kan. and Texas 2ds	80	Continental Tobacco 4's	60⅞
Central of Georgia 1st inc.	74	New York Central gen. 3½'s	102¾	Colorado Fuel 4's	85
Chesapeake and Ohio 4½'s	104¼	New Jersey Central general 5's	133	Rock Island 4's	80⅝
Chicago and Alton 3½'s	76	Northern Pacific 4's	102	Pennsylvania con. 3½'s	94½
Chicago, B. and Quincy new 4's	94⅝	Northern Pacific 3's	72¾	M. and O., collateral trust 4's	93
Chicago, . and M. St. Paul gen. 4's	109	Norfolk and Western con. 4's	98¾	Central of Georgia 2d inc.	83
		Reading General 4's	97¼	Virginia-Carolina Chemical com	57½
		St. L. and Iron Mountain con. 5's	112¼	Virginia-Carolina Chemical pfd	110

and foreign houses reported that there was practically no business done for that center.

ST. LOUIS STRIKE SITUATION:

Private advices from St. Louis report that the teamsters have gone back to work and that the freight handlers' strike will probably be settled within the week.

BEAR CAMPAIGN IN B. R. T.:

Reports of a pending bear campaign against Brooklyn Rapid Transit were current, but conservative interests in the property say they have nothing to fear in or out of the market.

COVERING ST. PAUL SHORTS:

Some of the buying of St. Paul looked like covering of shorts by the Waldorf-Astoria crowd.

EARLY AFTERNOON TRADING:

The market became extremely dull in the early afternoon and developed little feature of interest. The comparatively small volume of sales indicated light local trading, and the holiday in Chicago for the election took away a good deal of business. This and the holiday in London gave a professional tone to the trading.

UNITED STATES LEATHER:

The weakness in United States Leather preferred and common was accompanied by the report that the proposed new financing was not acceptable to some important interests, whose consent would be necessary for anything of the kind. The preferred selling looked rather good.

STANDARD OIL PEOPLE BULLISH:

The Standard Oil interest was credited with fairly bullish sentiments on St. Paul, but is understood not to feel particularly sanguine about the rest of the market. The support for Union Pacific about $2 seemed to be well organized, and was credited to people in close touch with the company's affairs. The earnings were a favorable factor.

STEADY SUPPLY OF S. R.:

There seemed to be a steady supply of Southern Railway from small holders, among whom the proposed new financing for the development of the road is looked upon with some alarm, in view of the already large amount of common stock proportionately to the preferred.

SLOSS AND CHEMICAL:

Sloss and Chemical were both very weak in yesterday's trading, the former going down to 42½, the lowest price in nearly twelve months. Chemical again reached 55, but soon rallied to 57.

RICHMOND STOCK MARKET.

Richmond, Va., June 1, 1903.

SALES.

Richmond City 4's—$3,400 at 106.

Virginia-Carolina Chemical preferred—10 shares at 120.

Virginia-Carolina Chemical common—3 shares at 59.

STATE SECURITIES:	Bid.	Asked.
North Carolina 4's, C., 1910	103	...
Va. 3's, New, C. and R., 1932	92½	...
Va. Centuries, 2-3, C. and R.	93½	...
CITY SECURITIES.		
Rich. City 4's, R., 1920-1930	106	106½
RAILROAD BONDS:		
A. C. L. of Conn. Cer. of Ind. 4's	93½	94
Char., Col. and Aug. 2d 7's, C.	112	...
Georgia, So. and Fla., 1945	114	...
Ga. and Ala. Con. 5's, 1945	110	...
Petersburg Class A 3's, R. C.	114	...
Petersburg Class B 3's, R. C.	127	...
South-Bound 1st 5's, 1941	...	110
S. A. L. Con. 1st 4's, 1950	81	82
RAILROAD STOCKS:	Par.	
Atlantic Coast Line "A"	100	125 ...
Atlantic Coast Line pfd	100	108 ...
Atlantic Coast Line com	100	125 ...
Norfolk and Western com	100	67 ...
R., F. and P. Div. Oblig	100	215 225
Seaboard Air Line pfd	100	40 ...
Seaboard Air Line com	100	24 ...
BANK AND TRUST CO. STOCKS:		
American National	100	... 125½
First National	100	200 ...
Merchants National	100	300 ...
Savings Bank of Richmond	25	... 65
Southern Trust Co.	100	112½ ...
Union Bank of Richmond	50	163½ 168½
Virginia Trust Co.	100	... 125
INSURANCE COMPANIES:		
Va. Fire and Marine	25	37½ ...
MISCELLANEOUS:		
Amer. Tob. Co. pfd., 8 p. c.	100	... 150
American Locomotive pfd	100	91 93
Consolidated Tob. 4's bonds	100	60 ...
Va.-Car. Chem. pfd., 8 p. c.	100	120 122
Va.-Carolina Chemical com	100	56 ...
Va.-Car. Chem. Col. Tr. 5's	...	... 98½

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 1.—Seaboard Air Line common, 23¾; do. preferred, 40@41¾. Seaboard 4's, 80¼@80¾.

Atlantic Coast Line common, 127 asked; do. preferred, not quoted.

COTTON MARKETS.

NEW YORK, June 1.—The cotton market opened quiet at a decline of 3 points to an advance of 6 points. The declines were confined to the old crop options and were the result of realizing and selling for short account, while the new crop was sustained by the low temperatures noted in Western sections of the belt and fears that the floods in the Southwest would work down into the cotton country. Following the call trading became slightly more active under demand for later positions, shorts covering and the South sending buyers orders, which advanced prices sharply until a level about 10 points above the closing last Friday had been attained. Then there was some taking of profits by the room under more favorable weather forecasts, and prices were worked back to nearly the opening basis.

Almost immediately there was another rally, however, on the moderate estimates for to-morrow' receipts at leading points, better account from New England spinning centers, and a slight improvement in the demand for cotton goods. In addition to this exports for the day were heavy, and although the port receipts again greatly exceeded last year's, the unfavorable crop talk proved the dominating factor, prices being rapidly forced up until a net gain of 45@20 points was apparent with September selling to 10.19, touching a new high level for the season. From this there was a slight reaction under renewed profit-taking, but the market was finally steady at net unchanged prices to an advance of 17 points.

Total sales futures estimated at 100,000 bales.

Cotton futures opened quiet and closed steady:

	Open.	High.	Low.	Close
June	11.19	11.14	11.11	11.10
July	11.12	11.21	11.13	11.16
August	10.07	10.72	10.65	10.71
September	10.06	10.19	10.04	10.16
October	9.57	9.60	9.56	9.58
November	9.49	9.54	9.42	9.55
December	9.44	9.53	9.43	9.54
January	9.47	9.54	9.44	9.54

Spot cotton quiet, 20 points lower; middling uplands, 11.50; middling gulf, 11.75; sales, 800 bales.

Cotton quiet; middling, 11.50; net receipts, 300 bales; gross, 698 bales; sales, 300 bales; stock, 170,155 bales.

Total to-day at all seaports—Net receipts, 5,411 bales; export to Great Britain, 4,017 bales; to the Continent, 18,851 bales.

Consolidated at all seaports—Net receipts, 10,525 bales; export to Great Britain, 4,017 bales; to the Continent, 23,388 bales.

Total since September 1st at all seaports—Net receipts, 7,585,499 bales; export to Great Britain, 2,709,825 bales; to France, 750,862 bales; to the Continent, 2,733,962 bales; to Japan, 135,106 bales.

NEW ORLEANS, June 1.—COTTON—In the spot cotton market there was comparatively little doing. The future market was dull and lifeless. After the first hour the ring was almost deserted. At the opening reports of wintery weather in the belt, in chilliness in the air of New Orleans sent prices up. The dullness was caused by the holiday in the Liverpool market, but the desire of traders generally to wait for the issuance of the first government report on the conditions of the crop and by a general uncertainty caused by the action of the bull clique, which up to now had been fiercely aggressive.

All conditions to-day apparently favored the bear side. While June was down 10 points at the close compard with Friday's closing price, the balance of the list showed net gains. July was up 2 points, Agust 4 and the new crop months 10@12 points.

Cotton futures: June, 12.00; July, 12.36@12.38; August, 11.84@11.85; September, 10.37@10.38; October, 9.55@9.56; November, 9.36@9.38; December, 9.38@9.39; January, 9.38@9.39.

PRODUCE MARKETS.

NEW YORK, June 1.—FLOUR—Quiet, but firmer; winter patents, $3.70@4; Minnesota patent, $4.10@4.40. Rye Flour—Quiet; good, $2.80@3.20. Cornmeal—Firm; yellow western, $10.70. Rye—Steady; No. 2 Western, 59¾c. Barley—Dull; feeding, 51c.

Wheat—Spot firm; No. 2 red, nominal. Options—The sensational character of Southwestern flood news to-day caused a 2 cents advance in wheat and occasioned a brisk speculative trade all day. Shorts were large buyers until near the close, when realizing checked the rise. Lastp rices were 1½@1¾c. net higher. July closed at 80⅝c.; September, 77⅝c.; December, 7c8.

Corn—Spot firm; oN. 2, 57½c. Option market was unusually active and strong on covering, due to fears of extensive damage by floods, closing 2½c. higher. July closed at 55¼c.; September, 55⅛c. Oats—Firm; No. 2, 39¾c. Options dull, but nominally higher on bullish flood news.

Beef—Dull at $10@10.50; beef hams, $19.50@21. Cut Meats—Quiet; pickled bellies, 8¾@10½c.; pickled shoulders, 8½@8¾c.; pickled hams, 11¼@11½c. Lard—Dull; Western steamed, $9.15; refined, steady; compound, $7.75. Pork—Steady; family, $19; short clear, $18@19.50; mess, $18.25@18.75.

Butter—Firm; extra creamery, 22c.; State dairy, 16@21c. Cheese—Quiet; State, full cream, fancy small, colored, 10⅝c.; small white, 10⅝c. Eggs—Irregular; nearby extras, 17½@18c.; nearby firsts, 15½@16½c.

Tallow—Dull; city ($2 per package), 5c.; country (packagesc free), 5⅛@5¼c. Rosin—Steady; strained, common to good, 50⅝c. Turpentine—Quiet at 49½@50c. Rice—Firm; domestic, fair to extra, 4¼@7c.; Japan, nominal. Molasses—Steady; New Orleans, open kettle, good to choice, $3.10.

Coffee—The market for coffee futures opened dull at unchanged prices. Later, however, the market utned easier and closed steady at unchanged prices to a decline of 5 points. Sales, 29,500 bags. Spot Rio, steady; No. 7 invoice, 5¾c.; mild, easy; Cordova, 7¾@12c. Sugar—Raw—Steady; fair refining, 3⅛c.; centrifugal, 96 test, 3⅝c.; molasses sugar, 2 15-16c.; refined, dull; confectioners' A, $4.70; mould A, $5.10; cut loaf and crushed, $5.45; powdered, $4.95; granulated, $4.85; cubes, $5.10.

Potatoes—New Southern, $3.50@4; old prime, $2@2.25; Jersey sweets, baskets, $1@1.25. Peanuts—Steady; fancy handpicked, 4¼@4½c.; other domestic, 2¾@4c. Cabbages—Steady; Norfolk, $1@1.37. Cotton—By steamer to Liverpool, 12c.

BALTIMORE, MD., June 1.—FLOUR—Quiet and prices unchanged. Winter patent, $3.85@4; spring patent, $4.25@4.50. Wheat—Inactive and higher. Spot, 81⅝@82c.; June, 81½c. asked; Southern by sample, 78@82c. Corn—Strong; spot, 53¾@54c.; June, 52½@52¾c.; Southern white corn, 40@54½c. Oats—Firmer; No. 2 white, 41½@42c. Rye—Dull; No. 2, 56c. Butter—Firm and unchanged; fancy imitation, 20@21c.; fancy creamery, 22@23c.; fancy ladle, 17@19c.; fancy creamery, 22@23c.; fancy ladle, 17@18c. Eggs—Firm and unchanged; fresh, 15c. Cheese—Weak and lower; large, 11¾@12c.; small, 12¼@12¾c. Sugar—Firm and unchanged; coarse granulated, $5.06½; fine, $5.06½.

RICHMOND GRAIN MARKET.

Richmond, Va., June 1, 1903.

QUOTATIONS.

WHEAT—		
Longberry	82	@83
Mixed	82	@83
Shortberry	82	@83
No. 2 red	88	
Va. bag lots	75	@82
CORN—		
White (Va.) bag lots	55	@57
No. 2 white	56	
No. 3 white	55	
No. 2 mixed	55	
oN. 3 mixed	54	
OATS—		
No. 2 mixed	37½	
No. 3 mixed	37	
RYE	65	

CATTLE MARKET.

CHICAGO, ILL., June 1.—CATTLE—Market 10@15c. higher. Good to prime steers, $4.60@5.60; cows, $1.50@4.75; calves, $2.50@6.75. Hogs—Strong to 10c. higher. Mixed and butchers, $5.80@6.15; good to choice heavy, $6.20@6.35. Sheep—Active and higher; lambs active and higher. Good to choice wethers, $4.60@5.25; native lambs, $4.25@7.25.

NEW YORK, June 1.—BEEVES—Steers, $5@5.40; cows, $1.65@4; calves, veals, $4@7; mixed calves, $4.75@5.50. Sheep and Lambs—Sheep, $3@4.75; lambs, $7@8.50. Hogs—Pennsylvania and State hogs, $6.35@6.50.

EAST LIBERTY, PA., June 1.—CATTLE—Steady. Choice, $5.50@5.40; prime, $5@5.20; good, $4.75@4.85. Hogs—Active. Prime heavy, $6.25@6.40; medium, $6.25@6.30; heavy yorkers and light, $6.20@6.30; roughs, $4@5. Sheep—Higher. Best wethers, $4.40@4.60; culls and common, $1.50@2.50; choice lambs, $5.75@6; veal calves, $6.50@7.25.

CINCINNATI, O., June 1.—HOGS—Active and strong at $4.25@6.05. Cattle—Active and higher at $2.50@4.85. Sheep—Steady at $2.25@4. Lambs—Steady at $4.75@7.50.

MISCELLANEOUS MARKETS.

PEANUT AND PEA MARKET.

NORFOLK, VA., June 1.—The peanut market is quiet to-day. The only change in prices is Spanish nuts, which have dropped in price to 77½c. a bushel. The prices are as follows:

Fancy, quiet at 3c.; strictly prime, 2¾c.; prime, 2½c.; low grades, 2c., machine picked, 2@2¼c.; Spanish, 77½c. per bushel. Blackeye peas, $2.25 bag; black and speckle peas, $1; clay and red peas, 80c. Peanut bags in bales, 68 in., 7 4-10c.

PETERSBURG, VA., June 1.—PEANUTS—Spanish, new, market very firm at 77½c.; sellers asking more. Virginia's—Quiet at 3c.

DRY GOODS MARKET.

NEW YORK, June 1.—The dry goods market does not open very briskly after the holiday. Buyers are operating conservatively, and although they are accepting the new level of prices as warranted by the conditions, they are not ordering with any degree of freed mo. The jobber is receiving only a moderate store trade and reports not bright for the near future.

NAVAL STORES.

WILMINGTON, N. C., June 1.—SPIRITS TURPENTINE—Steady at 45c.; receipts, 45 casks. Rosin—Firm at $1.75; receipts, 54 5bar-rels. Crude Turpentine—Quiet at $2@3.25 and $3.50; receipts, 249 barrels. Tar—Firm at $1.65; receipts, 49 barrels.

SAVANNAH, GA., June 1.—TURPENTINE—Steady at 45¼c.; receipts, 481 casks; receipts, 300 casks; exports, 4,412 casks. Rosin—Firm; receipts, 1,503 barrels; sales, 2,141 barrels; exports, 7,102 barrels.

CHARLESTON, S. C., June 1.—TURPENTINE—Nothing doing. Rosin—Steady.

COTTONSEED OIL MARKET.

NEW YORK, June 1.—Cottonseed oil was moderately active and steady at old figures. Prime crude, f. o. b. mills, 34@35½c.; prime summer yellow, 40c.; off summer yellow, 37@38c.; prime white, 40@47c.; prime winter yellow, 46@47c; prime meal, $27@27.50 nominal.

MARINE INTELLIGENCE.

PORT OF RICHMOND, JUNE 1, 1903.

ARRIVED.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers, Old Dominion line.

Tug Radiant, Baltimore, two barges of oil, Standard Oil Co.

Barge Mary S. Brady, Kelson, Perryville, coal, E. P. Murphy & Son.

Barge Glenwood, Guy Brothers, Baltimore, coal, S. H. Hawes & Co.

Steamer Yemassee, Simmons, Philadelphia, Pa., merchandise and passengers, Clyde line.

SAILED.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers, Old Dominion line.

Steamer Pocahontas, Graves, Norfolk and James River landings, merchandise and passengers, Virginia Navigation Co.

Tug Radiant, Baltimore, two oil barges, Standard Oil Co.

Schooner H. T. Beacham, Tull, James River, railroad ties.

PORT OF WEST POINT, JUNE 1, 1903.

ARRIVED.

Danville, Courtney, Baltimore, passengers and general cargo.

SAILED.

Danville, Courtney, Baltimore, passengers and general cargo.

PORT NEWPORT NEWS, JUNE 1, 1903.

ARRIVED.

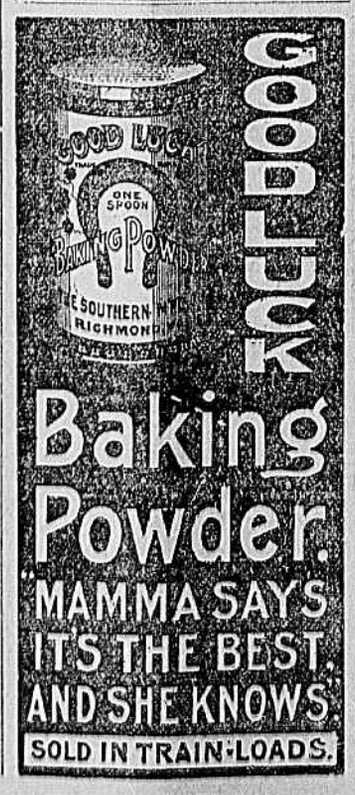
Schooner Clifford S. Carver, Providence.
Steamer Sylviana, London.
Barge Essex, Hampton Roads.
Schooner Edgar C. Ross, Baltimore.
Barge Knickerbocker, Providence.
Schooner Clifford M. Carver, Providence.

MR. MAYO PURCHASES ANOTHER PICTURE

Mr. P. H. Mayo bought at the Art Club exhibit the celebrated picture, "Reminiscences," by A. W. Buhler, of Boston. This makes the fourth picture bought by Mr. Mayo.

The club appreciates the interest of Mr. Mayo in the matter greatly.

The pictures were all packed yesterday and the event, one of the best ever held, was at an end.



JOHN L. WILLIAMS & SONS
BANKERS.
Dealers in RICHMOND, VA.,
SOUTHERN INVESTMENT SECURITIES.
MUNICIPAL BONDS A SPECIALTY.
Correspondence Invited.

CURVES ARE ALL CUT OUT

New Track of Southern Road is Straight Line.

WORK IS BEING PUSHED

Representative Hay Talks About National Politics—Gallant Act of a Virginia Gentleman Recalled by a Letter from Abroad.

The Times-Dispatch Bureau,
1417 G Street, N. W.,
Washington, D. C., June 1st.

The work of double-tracking the Southern road between Alexandria and Orange is being pushed along as fast as the contractors, with large forces of hands, can push it. The rails have been laid about half the distance between Alexandria and Manassas, and trains will be handled on a double track between Alexandria and Manassas Junction before the present summer shall have passed.

The new line between these points will be as nearly an air line as it is possible for it to be made across a country so full of hills and valleys. The engineering is nothing short of a distinctive triumph in the railroad builders' art between these points. As one who has any idea of railroad engineering passes through this section and views the present line in comparison with the new one, he realizes what strides have been made in railroad engineering since the old Virginia Midland was built. Riding along on the present grade, first one finds himself on a level with the new one, then he finds himself as high as an usual length telegraph pole above it, and in a little distance he is as far below it as he just was above it, and so it is every few miles between Alexandria and Manassas. Meanwhile the new grade has eliminated the curves, and with only the general slope of the country as a grade, runs through hills, is filled or bridged over hollows, and in short curves about as near being up to Frederick the Great's idea of a railroad—a straight line—as the conformity of the country will permit. Summing it up, the engineering seems to be about as fine an example of railroad engineering as one may hope to see. When the work is completed and the finishing touches are put on, Southern trains will glide into Washington as if on the wings of the wind. All heavy grades will have been eliminated, all dangerous and jolting curves will be left on the old road-bed, and with a clear track showing in the semaphore, the Southern traveler can find the acme of comfort there.

The work between Manassas and Orange is not so far advanced, but it is being prosecuted with a degree of energy which betokens an early completion of the work. The present location is a very good one between these points, the topography of the country through which it passes being such that curves and grades were practically eliminated when the present line was built. A few cures will be made with straight lines and a few grades converted into level stretches, but for the most part the work will consist of a simple paralleling of the present track. When that is completed the congested traffic between Orange and Washington will be relieved, and the South will be moved at least an hour closer to the national capital by the operation. After the work is finished between Orange and Washington the Southern will jump over a link and go further South to relieve another congested district by adding the second track. The double-tracking of this road and the Washington Southern means better train service and insures to Southern Virginia and North Carolina all the comforts of modern railroad building when they travel it. Thus the work becomes none the less important to the traveling public than to the railroads themselves.

MR. HAY'S VIEWS.

Representative Hay came down to Washington Sunday evening and spent to-day here looking after some minor matters among the departments. This evening he and his law partner, George L. Browning, went to Harrisonburg, where they have some cases pending before the United States court, Judge McDowell presiding. Among the things Mr. Hay did while here was to see the Postoffice Department and ask for the establishment of postoffices at Massanutta Springs, Rockingham county, and at Mt. Vernon, Greene county. He also attended to sending out some publications from the Census office to some of his constituents.

Discussing national politics for The Times-Dispatch, Mr. Hay said:

"I think it is too early yet to make a guess as to who the Democrats will choose to lead them in 1904. As matters are constituted, it looks as if Gorman and Parker are the favorites to-day, but that doesn't necessarily mean that they will continue to be. But it may be depended on that neither Bryan nor Cleveland will be the nominee. It would be folly to nominate either one of them. What the Democrats want is a good, conservative leader, one who can command the confidence of both capital and labor. With these qualities to back the leader we choose, I seen no reason why we cannot win in 1904.

"I think that Democracy will be rehabilitated under the wise and