

BULL CAMPAIGN IN GRAIN COMING

General Broadening Process, Which Began Last Week, Still in Progress.

MARKET BRACED BY NEWS

No Great Damage Done to Winter Wheat By Recent Cold Spell.

(Special to The Times-Dispatch.) CHICAGO, March 25.—Bull news of a kind from all quarters of the wheat-growing world and a cautious acceptance of it—that was the rule in the market last week, especially during the last three days.

The general broadening process, which commenced immediately after the last government report was issued, continued, and there were conservative men in the trade who became convinced that the grain is on the threshold of a moderate bull campaign.

Summing up the latest situation, it may be said that receipts and stocks were not so meagering to the trade; that there was a better demand or cash wheat from millers and shippers; that there was a more healthy activity in the flour department; that cables from Great Britain were more encouraging, because stronger; that American wheat was virtually on even terms with that from Manitoba; that the character of the shipments from Argentina held out a hope for wheat from the States; that there probably had been some damage to winter wheat by the weather of the last week.

Stiffening of Prices.

The result of this combination of news, which reached its climax of influence at the end of the week, was a marked stiffening up of prices and the establishment, apparently, of a strong basis on which to commence operations Monday morning.

Plantations from Argentina were larger than had been anticipated, but an analysis of the points of delivery showed that most of this grain was headed for the Continent and that Great Britain would get little of it. This intelligence, showing that it does not take a great deal for all now to turn the eyes of English consumers toward this country. In close relationship with this feature is the fact that some 3,000 Northern wheat was worked abroad prospect for more business of the same kind.

Because of the apparent approach of American wheat to an exportable status, the continuing increase of stocks in the Northwest, the amount of grain being made during the week does not occasion quite so great concern as it did some time ago. Minneapolis mills bought choice wheat in increased quantities at a premium over the May price, showing there is a disposition to go more earnestly into making a market for the grain. Important mills in Minneapolis are now in operation, and one observer of the trend of things expresses the opinion that the full capacity of the whole number of plants shortly will be invoked for grinding.

Production of flour still is being made at a rapid rate, but there is a slow clearing away of stocks, and if prices had not been advanced 15 cents a barrel there probably would be an extensive business to handle. Buyers are still somewhat timid and are not inclined to pay the additional 100,000 bushels of flour in the Northwest there was a firmer demand for cash wheat at Kansas City, but supplies there are light.

No Great Damage.

It is believed that no great damage to the winter wheat has been caused by the recent cold spell. Over most of the area, there was a thick mantle of snow—the best possible kind of protection—but here and there, a thin covering may have permitted serious impairment.

It will take the growing weather later on to determine whether there was any ground for the present anxiety. In the Northwest there was talk that the cold March wave might delay spring seeding, but it was a case of going far to borrow trouble.

While export demand is improving, there is nothing to lead one to expect particularly optimistic about. Foreigners show a willingness to nibble at American wheat when prices get a setback. As for the rest, the situation is merely suggestive of what might develop rather than reflective of what already has come to pass.

Corn Market.

Cold weather had a tonic effect on the corn market, giving that grain a strength that was not native to it. The cold naturally increased the volume of consumption on the farms and increased the movement to market. By exactly the opposite token, the warm weather which is looked for this week may take the snap out of things. Fundamentally, however, it remains that there is an improved outlook and a fairly good supply of the grain, while foreign supplies seem to be pretty well-reduced. There are small stocks in the Eastern States and Canada. This situation might easily be made neutral enough to give a marked expansion in the shipping department, but it is not likely to be so.

WHAT BANKS ARE DOING.

Activity Among the Financial Institutions in and Near Richmond. Activity in banking circles in States near Richmond is shown by the weekly

THE STOCK MARKET OF THE WEEK

Table with columns: Shares, Bonds, and various stock indices. Includes 'STOCK EXCHANGE TRANSACTIONS' and 'The Stock Market of the Week'.

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 traded in the New York Stock Exchange this week. High and low prices are given for the full year 1906 and for 1905.

Table of stock prices for various companies including American Tobacco, United States Steel, and others. Columns include High, Low, and Close.

Railway and Miscellaneous Shares.

Table of railway and miscellaneous shares including American Tobacco, United States Steel, and others. Columns include High, Low, and Close.

Report of the local branch of R. G. Dun & Co., which follows:

New National Bank of Logan, Va. (Capital, \$50,000. Sec'y, president; S. A. Draper, vice-president; Nauman Jackson, cashier. Trust Companies—The Bank of Albemarle, Va.—W. S. Williams, president; W. Owens, vice-president; W. O. Roberts, cashier. The Bank of Parrott, Ga.—Paid capital, \$25,000. S. J. Clifton, president; J. C. Carter, vice-president; S. J. Carter, cashier. The Bank of Morgantown, W. Va.—Capital, \$25,000. Thomas H. Wilson, president; Thomas H. Wilson, cashier. To commence business April 1st. The Southern Loan and Trust Company, of Concord, N. C.—Paid capital, \$25,000. W. W. Flowe, president; J. A. Cannon, secretary and treasurer. The Bank of Boston, Mass.—Capital, \$25,000. J. W. Clifton, president; J. W. Clifton, vice-president; M. H. Starnland, cashier. The Citizens Bank of Carrollton, Ga.—Capital, \$25,000. J. C. Bass, president; J. W. Heaton, vice-president; A. K. Sheard, cashier. The Hibernia Bank of Savings, of Savannah, Ga.—Capital, \$200,000. M. A. O'Byrne, president; J. W. Hoffmann, cashier. The Farmers Bank of Seaboard, N. C.—Capital, \$100,000. J. G. L. Crocker, president. Changes in Officers.—The Bank of Smithfield, N. C.—W. L. Woodall is now president; W. M. Sanders, vice-president. Miscellaneous.—The Columbia Trust Company, of Honolulu, Va., has increased its capital to \$70,000.

TO IMPROVE THE WOMAN'S COLLEGE

Sufficient Money Already Subscribed to Insure the Carnegie Donation.

(Special to The Times-Dispatch.) LYNCHBURG, VA., March 25.—After a short canvass of the business men of the city, the Citizens' Committee, of which J. Gordon Payne was chairman, has reported to Dr. W. W. Smith, chairman of the Randolph-Macon system of schools, that the \$20,000 expected of the city to secure the \$50,000 gift from Carnegie for the woman's college, has been subscribed. Dr. Smith has agreed to secure for several days in his efforts to secure the \$20,000, and fully three-fourths of this has already been pledged, most of the pledges coming in voluntarily. This means the erection of another dormitory this year, the building of a chapel at a cost of \$25,000, and will give the college an enrollment next session of 450 young ladies.

Strike Nearly Over.

(Special to The Times-Dispatch.) LYNCHBURG, VA., March 25.—Despite the fact that the management of the Lumbermen's Pipe Foundry expects to see the majority of the striking moulder back at work to-morrow morning, the strikers have determined to prolong their strike. They claim fully half of their number have left the city and will not return. The trouble, however, is not the pipe foundry, but the fact that that department will probably have about a full complement to-morrow. The striking moulder's number is 100. They are asking for a ten per cent. increase.

Stock Brokers

Geo. T. King & Co., 1104 E. Main St., Richmond, Va. Stocks, Cotton and Grain. Fractional Lots a Specialty. Close Attention to Out-of-Town Accounts. Also Attention to WIRELESS. NEW YORK, CHICAGO, NEW ORLEANS Private Long Distance Phone to N. Y. Loop to Western Union Main Office. Stock Ticker in Customer's Room. Members Richmond Grain and Cotton Exchange.

MARKET UNSTEADY THROUGHOUT WEEK

Sentiment Swayed First to One Side and Then to Other By Conflicting Reports.

BUSINESS CONTINUED DULL

General Outlook Not Bad and Better Market is Confidently Expected.

(Special to The Times-Dispatch.) NEW YORK, March 25.—The market during the past week has been dull and uninteresting, largely in the hands of the professional element, and the range of quotations has been within narrow limits.

There were periods of strength, succeeded immediately by periods of weakness. Sentiment has been swayed first to one side, then to the other by the conflicting reports from Algiers and Indianapolis.

Railroad Stocks Strong.

As a rule, it may be said that the standard railroad stocks exhibited considerable underlying strength, but fluctuations were confined to the speculative and industrial section of the market.

Capital Behind Venture

(Special to The Times-Dispatch.) NEW YORK, March 25.—Within a week Count de la Vaulx, who arrived yesterday on La Savoie, will make an ascension at West Point if weather conditions are favorable.

Will Take Long Time.

The venture, which will require at least two years of preliminary preparation, will take more in execution. The count's plan is to convey several balloons, one of which will be a dirigible, to the summit of Mount Everest.

Bank Statement.

The bank statement showed small changes for the week, but there was little doing in the market until the last few minutes, when prices eased off slightly under profit-taking.

Library for Stetson.

Andrew Carnegie Agrees to Give Sum to Florida University.

DELAND, Fla., March 25.—Mr. Andrew Carnegie has consented to give to Stetson University a library building provided the university raises a like sum for its maintenance. It is expected that arrangements for the gift will be completed in a few days.

Richmond Stove Company.

By a mistake it was stated in yesterday's Times-Dispatch that the Richmond Stove Company had donated the Lee Cavalry Monument. The monument, which is to be placed in the Richmond Stove Company's yard, was awarded the stove, having gotten the highest number of votes for the monument in the city.

BELL TELEPHONE.

Annual Report Shows Big Earnings for the Company.

NEW YORK, March 25.—That the business of the American Telephone Company continues to show enormous profits, despite the fact that the independent companies, is shown by the annual report of the corporation, made public by President Fish on Friday. The earnings, as compared with 1904, are as follows:

Table showing financial data for the American Telephone Company, including Gross Revenue, Expenses, and Net Income for 1905 and 1904.

AUCTION SALES, Future Days

By C. L. & H. L. DENOON, REAL ESTATE AGENTS AND AUCTIONEERS, 821 Main Street.

Extraordinary Sale by Public Auction

Two New, Handsome and Commodious Brick Stores Nos. 2 and 4 E. Broad St.

Monday, April 2nd, 1906, at 5 o'clock P. M.

The elegant store buildings above described. These stores were erected by Mrs. D. H. Dusen, in the most substantial manner and at a great cost, and are among the most attractive buildings of this great thoroughfare.

GOING TO SOUTH POLE IN BALLOON

Count de la Vaulx Announces in New York That He Will Make Attempt.

CAPITAL BEHIND VENTURE

(Special to The Times-Dispatch.) NEW YORK, March 25.—Within a week Count de la Vaulx, who arrived yesterday on La Savoie, will make an ascension at West Point if weather conditions are favorable.

REAL ESTATE—For Rent.

FOR RENT, 9-11-13 TWELFTH ST., Near Main and adjoining the Planters' National Bank. This is an excellent building.

Chesapeake & Ohio Ry.

Cincinnati, Indianapolis, St. Louis, Chicago, Louisville, Nashville, Memphis.

FOR RENT, 9-11-13 TWELFTH ST.

Near Main and adjoining the Planters' National Bank. This is an excellent building.

MEETINGS.

SOUTHERN RAILWAY COMPANY. New York, February 3, 1906.

ATLANTIC COAST LINE

EFFECTIVE JANUARY 24th. Trains leave Richmond daily for Florida and South, 9:06 A. M., 1:25 and 11:30 P. M.

Seaboard Air Line Railway.

Southbound Trains Leave Richmond Daily 9:10 A. M.—to Norfolk, 9:40 A. M., and Charlotte.

Bay Line to Baltimore

Via C. and O. Rwy. and Old Point. Leave Richmond every evening (foot Ash Street) at 7 P. M., stopping at Newport News en route. Fare, \$2.50 one way, \$4.00 round trip, including afternoon berth, meals, and C. and O. Rwy. Richmond Transfer Company, and No. 155 East Main Street.

Virginia Navigation Co.

JAMES RIVER DAY LINE. LEAVES MONDAY, WEDNESDAY AND FRIDAY. Richmond, Va. to Norfolk, Portsmouth, Old Point, Newport News, Clarendon, Lynnhaven, and Norfolk, Va.

Merchants and Miners Transportation Co.'s

Boston, Mass., and Providence, R. I. Steamers leave Norfolk for Boston Tuesday, Wednesday, Friday and Sunday. For Providence, Saturday and Sunday. For New York, Monday, Wednesday, Friday and Sunday. For Philadelphia, Tuesday, Thursday, Saturday and Sunday.

Clyde Steamship Co.

PHILADELPHIA. RICHMOND AND NORFOLK LINE. Freight received and delivered daily at C and O Rwy. Co's Depot, Seventeenth and Broad Streets. H. K. WOODFIN, Soliciting Agent, Va. Nav. Co's Wharf, Rocketts.

Night Line for Norfolk.

Richmond every evening (foot Ash Street) at 7 P. M., stopping at Newport News en route. Fare, \$2.50 one way, \$4.00 round trip, including afternoon berth, meals, and C. and O. Rwy. Richmond Transfer Company, and No. 155 East Main Street.

FOR NEW YORK.

Via Night Line Steamers (except Saturday) making one run in Norfolk with Main Line steamer following day at 7 P. M. to Norfolk and Western Bay, at 9 A. M. and 3 P. M. and Chesapeake Bay, at 9 A. M. and 3 P. M. and Baltimore, at 9 A. M. and 3 P. M. Limited car 715 A. M. direct to the wharf. Fare only \$1.50 and \$1.00.

Dividend Notices.

BANK OF COMMERCE AND TRUSTS, Dividend No. 2.—A dividend of one per cent. upon the capital of the Bank of Commerce and Trusts, for the quarter ended March 31, 1906, will be paid, payable April 1st. Checks will be mailed.

SEALED PROPOSALS.

Central State Hospital. Sealed Proposals for Furnishing this Hospital with Supplies for the quarter ending June 30, 1906, will be received by the Board of Trustees at the Hospital, free of charge. List and character of articles needed may be obtained at the Hospital, or from J. H. GRAVES, Steward.

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