

PUBLIC MYSTIFIED BY VIOLENT SPURT

Steel Preferred Shoots Up Six Points and Southern Pacific Is Soaring.

CAUSES THERE, BUT UNKNOWN

Entire Market Becomes Buoyant and Animated Before End of Day.

NEW YORK, June 3.—The securities market in New York to-day was replete with sensations, but the causes lying back of the various spectacular demonstrations in the price movement were kept veiled from public knowledge. That such causes existed and were of a substantial nature was taken for granted on account of the convincing evidence presented by the tape itself. It would be difficult to conceive of any such reckless and prodigal lavishing of resources as would be involved in a purely manipulative movement in Southern Pacific, such as its upward rush of over six points to-day on dealings in 205,000 shares. Neither was it supposed that any sudden demand was due to any sudden realization on the part of a widespread public of the merits of the Southern Pacific shares. The principal buying of the stock, moreover, came in enormous blocks from individual brokerage houses. The senior company, Union Pacific, was tardy in responding to the excited advance in Southern Pacific, and, in fact, sold off at one time to a lower price than that with which it closed last night. Later in the day it came into the movement more fully. A remarkable six point jump in United States preferred had no other explanation offered for it than the increase in the security of the return growing out of the expansion in earnings. The whole market became very buoyant and animated before the close of the day, but the influences ruling it all radiated from the impressive operations in the Harriman stocks and in United States Steel.

Bonds were firm; total sales, par value, \$10,703,000. United States bonds were unchanged overall.

The total sales of stocks to-day amounted to 1,483,500 shares.

NEW YORK, June 3.—Money on call easy, 1 3/4-2 per cent; ruling rate, 1 3/4; closing bid, 1 1/2; offered at 1 3/4. Time loans soft and fairly active; sixty days, 2 1/2-2 3/4 per cent; six months, 3 1/4-3 1/2 per cent. Prime mercantile paper, 2 1/2-2 3/4 per cent. Sterling exchange strong with actual business in bankers' bills at \$4.8620-20 and \$4.8630 for sixty-day bills, and at \$4.88 for demand. Commercial bills, \$4.853-4 \$4.86. Bar silver, 52 1/2-52; Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., June 3, 1909. SALES AT BOARD. Virginia Centuries—4,000 @ 92 1/2. Virginia-Carolina Chemical pfd—25 @ 100.

STATE SECURITIES.

Rich. City 4s, R. 1920-1930, 101 1/2. Richmond City 4s, C. and R., 101 1/2.

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p. c., 96. A. C. L. R. R. C. R. C. of Ind. 4s, 96.

RAILROAD STOCKS.

Atlantic Coast Line pfd., 100. Chesapeake and Potomac, 100.

INSURANCE COMPANIES.

Amer. Tob. pfd., 6 p. c., 100. Amer. Loan, 100.

MISCELLANEOUS.

Amer. Locomotive, 100. Chesapeake and Potomac, 100.

COTTON MARKETS.

NEW YORK, June 3.—The cotton market showed continued nervousness and irregularity to-day, but seemed to be reacting more generally toward the close, which was steady at a net advance of 1 1/2 points.

CHICAGO GRAIN MARKETS.

CHICAGO, ILL., June 3.—Liberal sales of wheat for July delivery by privilege.

WHEAT.

July, 1.19 1/2. Sept., 1.19 1/2. Dec., 1.19 1/2.

MEAT MARKET.

NEW YORK, June 3.—FLOUR—Firm with a moderate demand. Rye Flour and Cornmeal steady.

CONFEDERATE VETERANS' REUNION.

Memphis, Tenn., June 8-10, 1909. \$17.50—ROUND TRIP—\$17.50.

CHEAPEAKE AND OHIO RAILWAY.

Tickets on sale June 10th, 5th, 6th and 7th good leaving Monday.

WASHINGTON, June 3.—The Atlantic coast from Maine to Florida will soon be protected from foreign invasion by a squadron of dirigible balloons.

Effort to Be Made to Secure Congressional Appropriation for Squadron of Dirigible Balloons—General Allen to Formulate Plans.

WASHINGTON, June 3.—The Atlantic coast from Maine to Florida will soon be protected from foreign invasion by a squadron of dirigible balloons.

Long's

Wood burns and hats and gives perfect satisfaction, because it is original growth. If you want the lowest prices on Pine, Oak, Hickory and Slabs in any length, split any size, delivered any hour that suits you and put anywhere you want it, try

LONG'S, Phone 1069. 1201 West Broad

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

Table with columns: SALES, Bid, Asked, Close, High, Low, Open. Lists various stocks like Allis-Chalmers, American Locomotive, etc.

CLOSING BOND QUOTATIONS.

Table with columns: Bond Name, Price. Lists bonds like Allis-Chalmers 1st Iss., American Agricultural, etc.

CATTLE MARKETS.

RICHMOND LIME STOCK MARKET. (Sales at Union Stock Yards.)

Report of the lime stock market for the week ending May 31:

Best steers, 84 @ 94c; 1st of extra fine higher, medium, 81 @ 91c; 2nd, 78 @ 88c.

NEW YORK, June 3.—CATTLE—Receipts estimated at 4,000 head.

NEW YORK, June 3.—BEEVES—Receipts 1,319 head.

RICHMOND TOBACCO MARKET.

Richmond, Va., June 3, 1909. Dark Fined (Reordered)—Receipts moderate.

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LONG'S, Phone 1069. 1201 West Broad

Tyler's First and Broad Streets. Boys' Play Suits. Special Prices for To-Day Only.

Boys' Baseball Suits, \$1.00. Boys' Indian Suits, \$1.25 quality, 98c.

Rough Rider, Cowboy and Police Suits, \$1.00 quality, 83c. Children's Rompers, 50c.

Boys' Overalls, in tan and blue, well made and full size; special, 25c per pair.

Children's Fancy Top Socks, 25c quality, 19c.

LEE'S GRANDSON AT ARLINGTON. Will Be Chief Speaker at Memorial Exercises to Be Held on Sunday.

CABELL IN WASHINGTON. Postmaster Visits Capital, but Does Not Discuss Politics.

Waiting on Gillespie.

Times-Dispatch Bureau, Washington, D. C., June 2.

Colonel Robert E. Lee, grandson of the great Confederate leader, will be chief speaker at Arlington on Sunday, when the Confederate veterans will hold Memorial Day exercises.

An elaborate program has been arranged, and a large crowd will be in attendance.

Colonel Lee will review the history of the Army of Northern Virginia from the time it entered the service until it was mustered out at the close of the war.

The Southern women of the day will decorate the graves of the dead. Some of the old songs of Dixie will be sung by Mrs. A. G. Fugitt and "Lead, Kindly Light" and "How Firm a Foundation," General Lee's favorite hymn, will be rendered by a select choir.

Richmonder in Tennis Match. J. Muller, of Richmond, is one of four tennis players who will be in the final contest in the men's consolation singles in the Chevy Chase Club tournament to-morrow.

The other three in the contest will be Messrs. Brown, Hills and Wood, of Washington. Mr. Miller will play Mr. Wood. Considerable interest is manifested in the tournament.

Cabell Not Talking. Postmaster Royall E. Cabell, of Richmond, was in the city to-day. When asked about his appointment to the post of internal revenue commissioner he had nothing to say.

His attitude toward the matter is a waiting one. The appointment will be sent to the senate some time this month so that Mr. Cabell can take charge on July 1. John G. Capers, the present incumbent, is recovering slowly from a very serious illness.

Now Talking of Angel. A final answer from A. P. Gillespie, whom the Republicans are grooming for the governorship, is expected within the next few days. The general impression here is that he will not consent to make the race. R. H. Angel, of Roanoke, is being talked of for the honor. He is a man of prominence and wealth.

Knights of the Grip Meet. LOUISVILLE, Ky., June 3.—About 200 knights of the grip were present when Grand Council No. 1, of Louisville, of Richmond, Va., called the annual convention of the United Commercial Travelers of America to-day.

Officers will be elected to-morrow.

Richmonders in Paris. PARIS, June 3.—O. Howard and George W. Bate, of Richmond, registered at the New York Herald office to-day.

AMERICAN NATIONAL BANK.

A Desirable Investment

A convenient form of investment for persons who desire absolute security is the Certificate of Deposit issued by this institution, which bears 3 per cent. interest from the day it is received till withdrawn. This bank is under the direct supervision of the United States Government, which affords an absolutely safe place for the deposit of idle funds—large or small.

AMERICAN NATIONAL BANK.

Officers: JOHN C. HAGAN, President. SIMON P. JONES, Vice-President. F. H. HARDWAY, Cashier.

Directors:

John L. Branch, Geo. W. Brown, W. C. Crenshaw, Edw. L. Frow, R. N. Good, Jno. C. Hagan, F. H. Hardway, V. Heckler, Simon P. Jones, Chas. Kestelber, Geo. W. Lancaster, Wm. E. Tanner.

Deposit Accounts of Individuals, Firms and Corporations Solicited.

3% Interest allowed in the Savings Department, compounded semi-annually. Special attention paid to "Banking by Mail."

OPEN AN ACCOUNT WITH THE Union Bank of Richmond

1107 EAST MAIN STREET. \$1.00 MAKES A MONTH. 3 PER CENT. INTEREST.

MONEY TO LOAN

BY THE Life Insurance Co. of Virginia

on desirable located business or residence property. For terms and conditions call on or address.

Mr. J. T. LAWRENCE,

HOME OFFICE, RICHMOND, VA.

"Strong as the Strongest"

Open an account with the Savings Bank of Richmond, 1117 East Main Street, June 17th.

ACCA TEMPLE SPECIAL TRAIN. Leaves Richmond 1:30 P. M. Sunday. June 13th. Full fare. Reservations at once.

Ancient Arabic Order Mystic Shrine

LOUISVILLE, KY., JUNE 8th-10th. \$19.45—ROUND TRIP—\$19.45

Chesapeake & Ohio Railway Co.

Tickets on sale June 6th, 6th and 7th, good until June 17th.

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