LOCAL AND GENERAL MARKET REPORTS

PROFIT-TAKING NOT FOLLOWED BY DROP

The Stock Market Shows Strong Tone, Despite Liquidation.

RISE IN NORFOLK AND WESTERN

Activity in Southern Railway Probably Due to Westerners.

CLOSING NEAR TOP PRICES

Believed an Alliance of Southern Railways Has Been Established—Pennsylvania Thought to Be in Control of the Reading System.

NEW YORK, July 18.—The dealings in stocks were on about the same scale as yesterday, being again in excess of a million shares. The broadening tendency of the market was again apparent. Yesterday's improvement in prices as well as the further advance this forenoon invited extensive profit taking, but operations of this character, while they resulted in some irregularity in prices, did not impair the strong undertone of the market.

There was some important shifting of the speculative interest, for example, the transactions in Chesapecke and Ohio were a third smaller than yesterday, and though the stock sold higher than at any time since the upward movement began early this week, it failed to score a net gain.

Southern Railway Active.

On the other hand Southern Railway common was extraordinarily active, supplying nearly a fifth of the total transactions and enjoying a net gain of nearly 2 points. The dealings in Reading common fell off materially, and so did those in New York Central. The shrinkage in those stocks, however, was made up by greater activity in Norfolk and Western and in Pennsylvania.

The net advance of nearly 2 points in the last named was attributed in part to fairly well substantiated reports that the Pennsylvania Railroad had secured a dominant interest in the Reading company and also to the appreciation in the market value of its large holdings of Chesapeake and Ohio, Baltimore and Ohio, and Norfolk and Western.

The upward movement in the last named was brought about to an extent by the same reason that was applied in the case of the Chesapeake and Ohio yesterday, namely, that the decision of the convention of the United Mine Workers not to order a sympathetic strike of the bituminous miners would benefit all of the bituminous coal carrying roads.

Earnings Cut a Figure.

It was also pointed out that upon the same mileage the Norfolk and Western Company earned during the year ending June 30, 1901, $2,376,500, as against $697,690 earned by the Chesapeake and Ohio. In the eleven months ending May 30 last the increase in Chesapeake and Ohio net earnings as compared with the corresponding period were $451,000, whereas the Norfolk and Western Company shows an increase of nearly $943,000.

If the first named company has made expenditures upon its property from earnings upon the same scale that it did in the year ending June 30, 1901, it will show for the fiscal year just ended only about 1½ per cent upon its stock. Since the beginning of the present year, namely, July 1, the gross earnings have decreased $163,000, of which $93,900 was reported for the second week of the current month.

A Speculative Demand.

These figures seem to support the view that the sudden demand for Chesapeake and Ohio stock since the beginning of the week has come from speculative buyers and not from the interests that practically control the company, namely, the Pennsylvania Railroad Company and members of the Vanderbilt family.

There were many indications that the extraordinary activity in Southern Railway Common today was due largely to activity on the part of the same coterie of Western speculators who made the movement in Chesapeake and Ohio and before that in Chicago and Alton issues.

It is possible, however, that the movement in Southern Railway has a more substantial basis than those in the other stocks just mentioned. The purchase jointly by the Southern Railway and the Louisville and Nashville Railroad companies of the control of the Chicago, Indianapolis, and Louisville Railroad is unmistakable evidence that close and harmonious relations have been established between those two corporations.

An Alliance Probable.

There are reasons for believing that within a short time the public will be informed that the alliance between the principal railroads operating in the Southern States is more comprehensive than indicated above and includes the Atlantic Coast Line, which not long ago absorbed the Plant system.

Of the grangers the Southwestern and the Transcontinental stocks, Union Pacific received the most attention, and was strong without advancing materially. In the late dealings, Missouri Pacific advanced sharply and closed with a net gain of more than a point at the best price of the day. Southern Pacific also closed a point higher than yesterday. Dealings in other shares of this group were moderate and resulted in only fractional net advances.

Gains in Railways.

Less active railway issues that rose materially were the Hocking Valley stocks, Wheeling and Lake Erie common, Kansas City, Fort Scott and Memphis preferred, and Canadian Pacific. The industrial group received comparatively little attention. The United States Steel stocks, particularly the preferred, which sold ex this quarterly dividend of 1¾ per cent, were well supported.

Notwithstanding unusual activity in Union Pacific convertible fours, the dealings in bonds were somewhat more than yesterday. The tone of the market, however, was in the main strong.

On the curb the noteworthy transactions were in Brooklyn Rapid Transit new fours, Buffalo Gas fives, Distilling new five, when issued, United States Steel new fives at an advance to 97½, American Writing Paper issues, at advancing prices, Central Foundry issues, Consolidated Storage Battery, Manhattan Transit, Northern Securities, Standard Oil, Storage Power and United Copper.

Indifferent to Selling.

In the late dealings the market furnished further evidence of its virtual indifference to profit taking which included the sale of about 40,000 shares by London and the closing was strong and active, with a large proportion of the list well up to the best prices.

New York Stock Exchange, July 18.

	High.	Low.	Last.	Chg's.
Amal. Copper	65⅝	64⅞	65	+ ½
Am. Car & Foun	33	32½	33	+ ½
Am. C. & F. pf	91⅞	91¼	91⅞	+ ⅞
Am. Ice	12¾	11¾	12	+ ¼
Am. Ice pf	40¼	38½	38½	— ⅝
Am. Locomotive	33	32½	33	+ ¾
Am. Smelting	47½	47¼	47½	+ ⅜
Am. Sugar	130⅜	129	129¾	+ ½
At., T. & S. F.	89½	89	89¼	+ ⅛
At., T. & S. F. pf	101⅝	101¼	101⅝	
Balto. & Ohio	110¾	109½	110	+ ⅝
Balto. & Ohio pf	96⅞	96¼	96⅞	+ ¾
Brooklyn Rapid Tr.	71⅝	70⅝	71⅛	+ ⅝
Canadian Pacific	135⅞	135¼	135⅞	+ ⅝
Chesa. & Ohio	57⅜	55⅝	56¼	
Chic. & Alton	44⅝	43⅝	44	+ ⅜
Chic. & Alton pf	78¼	78	78	+ ⅛
Chic. Gt. West	31½	31	31⅛	+ ⅛
Ch. G. West. pf. B.	48⅞	48½	48½	— ¼
Chic., M. & St. P.	183	182	183	+ ¾
Chic. N. W.	252	251	252	+2
Chic., R. I. & P.	191	190	190¼	— ⅛
Chic. Term. Tran.	22½	22⅛	22¼	+ ⅛
Ch. Term. Tr. pf	40	39⅝	39⅝	— ½
Chic. Un. Trac.	18⅜	17½	17¾	+ ¼
Col. Fuel & Iron	98	97	97¼	+ ¾
Col. & South.	34½	34	34	
Col. & So. 1st pf	76	76	76	
Col. & So. 2d pf	49⅞	49	49	— ½
Consol. Gas	225¼	223⅞	224¼	
Corn Products	30	28½	30	+1½
Dela. & Hudson	180	178¾	179½	+ ½
Den. & R. G. pf	92	91½	91¾	
Detroit So. Ry.	21¾	21¼	21¼	— ⅜
Det. So. Ry. pf	41¼	41	41	+ ½
Dist. of Am.	5⅛	4⅞	5⅛	+ ¼
Dist. of Am. pf	37	33	36½	+1
Erie	39½	38¾	39	+ ⅜
Erie 1st pf	71	70¼	70½	
Erie 2d pf	54⅝	54½	54½	
Fuller Co.	57	54⅝	55⅞	+1⅞
Fuller Co. pf	98	97	97¾	+1¼
xGt. Northern pf.	189¼	188¾	189	+ ¼
Hocking Valley	91⅜	88½	89½	+1⅛
Hocking Valley pf.	91½	90⅝	91½	+1⅛
Illinois Central	165¾	165¼	165¼	+ ⅛
Inter. Pump	53½	53	53½	+ ½
Iowa Central	49¾	49½	49½	
Iowa Central pf	87¼	86½	86½	+ ¼
K. C., F. S. & M. pf.	83½	82	83¼	+1¼
Kan. City So.	35½	34¾	35⅛	+ ⅛
Kan. City So. pf	61⅜	60½	61	
Long Island	89⅝	88	88½	— ½
Louis. & Nash.	142¾	141	142¾	+1¾
Manhattan Elev.	135⅝	134	135½	+1½
Met. Street Ry.	150¾	149⅞	150½	+ ⅞
Met. subs	123½	121½	123½	+2½
Mexican Central	30⅛	29¾	30	+ ½
M., S. P. & S. S. M.	59¾	59½	59¾	— ⅛
M., S. P. & S. S. M. pf.	124½	123	124½	+ ½
Mo., Kan. & Tex.	30¼	29½	30	+ ⅛
Mo., K. & Tex. pf.	61½	60¾	61	
Missouri Pacific	114	113	114	+1⅛
National Biscuit	48¼	48¼	48¼	
Nat. R. of Mex.	19¾	19⅛	19⅛	— ⅛
N. R. of Mex. pf.	40⅛	39¾	39¾	— ¼
N. Y. Air Brake	175	172	174	+3
N. Y. Central	162¾	161⅞	161⅞	
N. Y. C. & St. L.	56½	55⅛	55⅛	— ½
N. Y., O. & W.	34¾	34⅛	34⅜	
Norfolk & West.	62	60½	61⅝	+1⅝
Pacific Coast	73¾	71	73¾	+1¾
Pacific Mail	41¾	40½	41	
Pennsylvania R. R.	157½	155¾	157	+1¾
People's Gas & C.	103⅞	103¼	103¼	+ ⅛
Pressed Steel Car.	47½	47	47	— ¼
Pressed St. Car pf.	87	86½	87	+ ⅝
Pullman Pal. Car.	250	249	250	+1½
Ry. Steel Spring	31½	31	31½	+ ½
Ry. St. Spring pf.	86½	86⅛	86⅛	— ⅜
Reading	68¾	67¾	68	— ⅝
Reading 1st pf	87⅛	86¾	86½	— ⅝
Reading 2d pf	73⅛	72½	72⅝	— ⅛
Rep. Iron & Steel	18¼	18	18⅛	— ⅛
Rep. Iron & St. pf.	74⅞	74½	74⅝	+ ⅛
St. J. & G. I.	23½	23¼	23¼	— ⅝
S. J. & G. I. 1st pf.	74¾	74	74¾	+ ¾
St J. & G. I. 2d pf.	34¾	34½	34¾	+ ½
St. L. & S. F.	71⅝	71¼	71¼	
St. L. & S. F. 2d pf.	75	74⅛	74⅛	+ ½
St. Louis S. W.	25¾	25	25⅝	+ ¼
St. Louis S. W. pf.	70¾	70¼	70¾	+ ¾
Southern Pacific	69⅛	67⅞	68⅞	+1
Southern Railway	40	38¼	39⅞	+1⅞
Southern Ry. pf.	97¾	97	97¾	+ ½
Tenn. Coal & Iron	66½	65¾	65¾	— ½
Texas Pacific	46	45¼	45½	
Union Pacific	108½	107½	108¼	+ ½
Union Pacific pf.	91⅝	91	91⅝	+ ⅝
U. S. C. I. P. & F.	11⅞	11⅛	11⅞	+ ¾
U.S.C.I.P. & F. pf.	44⅞	44	44⅞	+1⅛
U. S. Leather	13¼	12¾	13¼	+ ⅞
U. S. Leather pf	85	84½	85	+1
U. S. Steel	40⅞	40¾	40⅞	+ ⅛
xU. S. Steel pf	90¾	90¼	90½	+ ⅝
Va.-Car. Chem.	68¾	68½	68½	+ ⅛
Va.-Caro. Ch. pf.	129	129	129	
Wabash	31⅛	30¾	30¾	— ¼
Wabash pf	47¼	46¼	46⅝	— ⅛
Wh. & L. E.	24½	23	24⅜	+1⅛
W. & L. E. 2d pf	38¼	37½	37½	— ⅝
Wis. Central	28¼	27⅝	27⅞	— ⅛
Wis. Central pf	50¼	49¾	49¾	

xEx-dividend. +Increase. —Decrease.

Total sales, 956,200 shares.

Government Bonds.

	July 18. Bid.	Asked.	July 17. Bid.	Asked.
U. S. 2s, reg. 1930	107⅝	108	107⅝	108
U. S. 2s, cou. 1930	107⅝	108	107⅝	108
U. S. 3s, reg. 1918	105⅝	106½	105⅝	106½
U. S. 3s, cou. 1918	106½	107¼	106½	107¼
U. S. 3s, S. R. 1918	107¼	107¾	106½	107¼
U. S. 4s reg. 1907	[illegible]	109⅝	108⅝	109⅝
U. S. 4s, cou. 1907	[illegible]	[illegible]	108⅝	109½
U. S. 4s, reg. 1925	[illegible]	133¾	132¾	133¾
U. S. 4s, cou. 1925	133¾	134¾	133¾	134¾
U. S. 5s, reg. 1904	103¾	104¾	103¾	104¾
U. S. 5s, cou. 1904	105	106	105	106
D. C. 3-65s	124	—	124	—

WASHINGTON STOCK MARKET

Sales—Mergenthaler, 10@185, 10@185, 10@185, 5@185⅛, 10@185⅛, 10@186, buyer 60, 10@185⅛; Greene Copper, 10@27. After call—U. S. Electric Lt. certf., $3,000@106½; Greene Copper, 25@27. No session of the board will be held on Saturdays during July and August.

DISTRICT OF COLUMBIA BONDS.

	Bid.	Asked.
Capital Traction R. R. 4's	105⅛	105⅛
Met. R. R. 5's, 1925	123	---
Met. R. R. Cert. indebtedness A	106⅛	---
Met. R. R. Cert. indebtedness B	104⅛	---
Columbia R. R. 6's, 1914	122	125
Columbia R. R. 3d mort. 3's	107	---
Anacostia & Potomac 5's	100	---
City & Sub. R.R. 5's	100	---
Wash. Street Railway 4's	82	85

MISCELLANEOUS BONDS.

	Bid.	Asked.
Wash. Gas Co., ser A, 6's 1902-27	110	---
Wash. Gas Co., ser B, 6's 1904-'27	110	---
U. S. Elec. Light, Deb. Imp. 1902	105⅛	---
U. S. Elec. Light, Cert. Indebt.	105⅛	---
Ches. & Pot. Tel., Com. 5's	104	107
American Security & Trust, 4's	100	---
Wash. Market Co., 1st 6's, 1902	---	---
1911 $7,000 retired annually	108⅛	---
Masonic Hall Ass'n 5's, C. 1908	104	107

SAFE DEPOSIT AND TRUST COMPANIES.

	Bid.	Asked.
National Safe Deposit and Trust	158	175
Washington Loan and Trust	240	225
American Security and Trust	216	223
Washington Safe Deposit	55	---
Union Trust and Storage	105¾	107
Washington Savings Bank	100	110

RAILROAD STOCKS.

	Bid.	Asked.
Capital Traction	123¾	124¾
Wash. Street Ry. pf.	43	---
Wash. Street Ry. com.	12	---

NATIONAL BANK STOCKS.

	Bid.	Asked.
Bank of Washington	375	---
Metropolitan	725	775
Central	285	---
Farmers and Mechanics'	240	---
Second	175	---
Citizens'	150	---
Columbia	140	---
Capital	150	---
West End	133	140
Traders'	135	140
Lincoln	125	135
Riggs	7.50	7.75

INSURANCE STOCKS.

	Bid.	Asked.
Firemen	25	30
Franklin	50	---
Metropolitan	75	90
Corcoran	72	---
Potomac	62	70
Arlington	28¾	30
German American	260	---
National Union	7⅝	9
Columbia	10⅝	11¼
Riggs	7¾	---
People's	6	7
Commercial	5	---
Colonial	90	---

TITLE INSURANCE STOCKS.

	Bid.	Asked.
Real Estate Title	90	95
Columbia Title	4⅝	5⅝
Washington Title	3¾	4

TELEPHONE AND GRAPHOPHONE STOCKS.

	Bid.	Asked.
Chesapeake and Potomac	---	55
American Graphophone	3	4
American Graphophone, pfd	7¼	8½

GAS STOCKS.

	Bid.	Asked.
Washington Gas	71⅝	72⅛
Georgetown Gas	72	---

MISCELLANEOUS STOCKS.

	Bid.	Asked.
Mergenthaler Linotype	185	185¼
Lanston Monotype	11⅝	12⅛
Greene Copper	26⅝	27⅛
Washington Market	40	52
Norfolk & Washington	150	---

THE MONEY MARKETS.

NEW YORK, July 18.—Money on call at the stock exchange today opened at 3 per cent; high, 3 per cent; low, 2½ per cent; last loan, 2½ per cent.

The time money market was without change today. There was a good demand for the long dates at 4½ per cent, but little money was obtainable at less than 4¾ and 5 per cent. Four-month money was quoted at 4½ per cent on good mixed collateral.

The commercial paper market was unchanged, both as to conditions and rates. Prime indorsements and choice single names, 4½@5 per cent and 5@6 per cent for other good names.

Today's clearing house statement compares with that of yesterday as follows:

	July 17.	July 18.
Exchanges	$282,610,522	$271,476,308
Balances	11,495,632	10,602,529
Subtreasury debit bal.	959,173	1,115,917

Money on call in London today was easy at 2¾@2 per cent; fixtures, 2¼ per cent. Discounts at leading foreign centers as reported by special foreign cables were as follows: London, 2½ per cent; Paris, 2 9-16 per cent; Berlin, 1⅝ per cent.

The foreign exchange market continued firm at unchanged rates. There was a good demand for tomorrow's steamer, but the supply was rather light. Continental bills were firm.

Actual rates were as follows: Sterling, cables 4.88¼@4.88⅜, demand 4.87.85@4.87.95, sixty days 4.85½; commercial on bankers, demand 4.87¾, sixty days 4.85¾; documents for payment, grain bills 4.85¾, cotton bills 4.84¾@4.85; francs, cables 5.15, demand 5.15 less 1-16 @5.15⅝, sixty days 5.17½ less 1-16@5.18¼; reichsmarks, cables 95 7-16, demand 95 5-16, sixty days 95; Dutch guilders, demand 40 3-16@40¼, sixty days 40@40 1-16.

THE CHICAGO GRAIN MARKET.

Shorts in Wheat Cover July, and Make Things Lively.

CHICAGO, July 18.—The wheat market was lively today for the first hour and July in brisk demand, with light offerings. The fact is some of the July shorts, not willing to come in and pay the premium that has been existing for the July over September, had all their hopes and expectations for any increase in contract wheat dissipated this morning when they found there had been general rains all over the wheat sections of the Middle West. Consequently there was a scramble to cover July, and the market was rapidly advanced to 78, soon easing off, however, although maintaining a good premium at the close. The "Modern Miller" reports the Kansas crops as damaged very much and that that State's yield must be greatly reduced and probably will not exceed over 40,000,000 bushels.

Corn—There was nothing of special interest in corn today. The July has fluctuated within a range of several cents, but with no great activity. September was traded in to a considerable extent and ruled strong.

Oats—Very heavy rains general throughout the Middle West entirely removed any hopes the new July shorts had of getting contract oats of the new crop with which to fill short sales this current month. New September also was very firm and we want to suggest again that with corn evidently destined to rule above the 60 mark the balance of this crop year the new September oats are not likely to be kept down to a figure about half the price of cash corn.

Provisions started steady, but was overpowered by offerings of long stuff and sold down so sharply that the leading bulls were obliged to support the market and a quick rally took place, closing about as yesterday on everything except pork. There was an effort made by several leading commission houses to sell September pork and buy October.

The following are the quotations:

	Open.	High.	Low.	Close.	Yest.
WHEAT.					
July	75¼	78	75	77	74⅝
September	72¾	72 13-16	72¼	72½	72
December	72⅞	72¾	72¼	72⅝	72¼
CORN.					
July	68	68	65¾	66	65¼
September	61¼	61¾	60⅝	61¼	61⅛
December	47	47⅛	46⅝	46⅞	46⅞
OATS.					
July	55	57¼	54½	57¼	51½
September	33	33⅞	33	33½	32½
December	32⅞	33¼	32½	32¾	32
LARD.					
July	11.02½	11.02½	10.92½	11.00	11.00
September	11.00	11.05	10.70	11.02½	11.02½
RIBS.					
July	—	—	—	10.75	10.70
September	10.80	10.82½	10.72½	10.82½	10.77½
PORK.					
July	18.22½	18.22½	18.22½	18.22½	18.42½
September	18.50	18.52½	18.35	18.47½	18.55

The New York Quotations.

NEW YORK, July 18.—The following quotations were recorded in the Produce Exchange today:

	Open.	High.	Low.	Close.	Yest.
WHEAT.					
July	..	..	..	80⅝	80⅝
September	77¾	77¾	77¼	77½	77⅛
December	77⅞	78¼	77 13-16	77⅞	77⅝
May	80 1-16	80¼	80 1-16	80⅛	79⅝
CORN.					
July	70	70	69¾	69¾	69
September	64⅞	65⅛	64¾	64⅞	64½
December	51⅝	51⅞	51 9-16	51¾	51⅝
May	..	..	..	48⅞	48½

THE COTTON MARKET.

Moderate Advance Scored on Unfavorable Weather Reports.

NEW YORK, July 18.—There was a moderate advance in cotton, owing to rather better cables than expected, unfavorable reports from Louisiana, Mississippi and Alabama, especially Louisiana, all of which need rain and none of which got any to speak of, predictions of fair weather, with the exception of the Territories and Arkansas, the fact that the total spot sales at Liverpool yesterday were 20,000, the growing strength of the statistical position, and the noticeable firmness of July and August.

There was some buying of September here, and selling in New Orleans on straddles. The world's visible supply decreased 154,000 bales for the week, against 123,000 last year, including 116,000 American, against 96,000.

The market closed very steady, with quotations 4 to 8 higher as compared with yesterday's closing prices.

	Open.	High.	Low.	Close.	Yest.
July	8.68	8.75	8.68	8.74@8.75	8.70
August	8.45	8.50	8.44	8.49@ ..	8.44
Septem'r	8.08	8.17	8.08	8.15@8.16	8.07
October	7.90	7.97	7.90	7.96@7.97	7.90
November	7.83	7.86	7.82	7.87@7.88	7.80
December	7.79	7.86	7.79	7.85@7.86	7.79
January	7.80	7.87	7.79	7.85@7.87	7.80
February	..	..	..	7.87@7.88	7.81
March	7.80	7.84	7.80	7.85@7.86	7.80

BALTIMORE PRICE CURRENT.

BALTIMORE, July 18.—Following are the quotations in today's local wholesale provision and grain market:

Wheat—Stock in elevators, 414,915 bus. Market for Southern wheat today was firmer. Receipts were heavy, and the demand was active. Sales on grade of No. 2 red at 77¼c; steamer No. 2 red, 74¼c; and rejected at 70¼c. Sales of bag lots by sample, as to quality and condition, sold at 72c, 73c, 74c, 75c, 76c, and 76½c.

Western wheat opened firmer: July 76⅝c. Foreign markets were irregular, United Kingdom being ¼c down, while French were ½c higher, and speculative on this side were firm. The demand for cash wheat was early in evidence, considerable selling at 77c. August was also in fair request, sales being made at 76½c. There was no trade in September. Rather freer offerings of wheat, but interior continues a small seller. Private cables too low to permit business. Market closed steady. Spot, 77c bid; July 76⅝c bid; August, 76¼c bid, 76½c asked. September, 76½c bid, 76⅝c asked. Sales 15,000 bus, fresh spot, 77c; 1,500 bus, do, 77c; 50,000 bus, August, 76½c; 60,000 bus, do, 76½c; 10,000 bus, No. 2 Western spot, 78c. Settling price, contract, 77c; steamer No. 2, 73½c; No. 2 red Western, 78c.

Corn—Stock in elevators, 16,708 bus. Southern today was dull and entirely nominal for both colors. Receipts were light. One small lot of white sold by sample at 71c. No. 2 yellow or mixed on grade at 71c. Cob was dull and lower at $3.60@3.65 per bbl on spot.

Western corn was dull and nominal. Few attempts are made to trade in cash corn and the options are not in even moderate supply. Weather conditions exceedingly favorable to corn. Private cables dull; scarcely any demand. Western advices say prices held by firmness in wheat and oats. Market closed dull. No quotations.

Flour—The market was quiet. Winter Extra, $3.00@3.20; Winter Clear, $3.35@3.50; Winter Straight, $3.55@3.70; Winter Patent, $3.80@3.95; Spring Clear, $3.15@3.35; Spring Straight, $3.65@3.80; Spring Patent, $3.85@4.10; City Mills Best Patent, $4.65; City Mills High-Grade Patent, $4.55; City Mills High-Grade, Straight $4.15; City Mills Choice Family, $3.90; City Mills Super, $2.90@3; Rio Extra, $3.85@4; rye flour, medium to choice, $3.20@3.50.

Oats—Market firm. Stock in elevators, 72,184 bus; No. 2 white, 59@59½c; No. 3, 55@58½c; No. 4, 57@57½c; mixed No. 2, 54c; No. 3, 53@53½c; No. 4, 52@52½c.

Rye—Market was steady. Stock in elevators, 4,849 bus; No. 2 spot, in carloads, 61c; No. 3 rye, 60c; No. 4 rye, 58½c; No. 2 Western rye, 62½@63c in export elevators.

Butter—Market was steady. Creamery separator, extra, 24c; extra first, 23c; creamery, first, 21@22c; do, imitation extra, 20c; Iowa and N. W., ladle, extra, 19@20c; do, extra first, 19c; Elgin creamery prints, ½-lb, 25@26c; do, 1-lb, 25c; do, 2-lb, 25c; Maryland and Pennsylvania creamery prints, ½-lb, 25c; do, 1-lb, 24@25c.

Eggs — The market is firm. Strictly fresh (candled), 16½@17c; Western, 16½c.

Poultry—Market firm. Old fowls, 12½c; spring chickens, 1½ lbs or over, 15c; 1 lb and under, 13@14c; ducks, 9@10c; spring ducks, 12c; roosters, each, 25@30c.

Green coffee—Market quiet. No. 7 (Rio grade), 5¼@5⅜c.

Roasted coffee—Market steady. Bulk roasted coffee—Pure Java, 32c; Maracaibo, 22c; pure Laguayra, 22c; pure Santos, 18½c; African Java, 19½c; Rio blend, 17½c; Peaberry mixture, 17c; pure Mocha, 30c; Java-Mocha blend, 27½c. (These coffees are in fancy bags, paperlined. If packed in cans or tubs, ½c higher.)

Package brands—E. L. C., 100-lb cases, 10c; 60-lb cases, 10 1-10c; 33-lb cases, 10 2-10c; Lion coffee, in 100-lb lots, 9.68c; in 60-lb lots, 9.78c.

Cotton—The local market was steady; middling, 9⅜c. Stock, 5,224 bales.

MR. VANDERBILT'S TRIP.

Went to Europe on the Kaiser Wilhelm Last Tuesday.

NEW YORK, July 18.—It was stated today in Wall Street that William K. Vanderbilt sailed for Europe on Tuesday last. It is understood that he went on board the Kaiser Wilhelm der Grosse the night before that vessel sailed, and his name was not on the passenger list.

Mr. Vanderbilt came over from Europe to attend the Northwestern directors' meeting in Chicago, rumors at the time having it that the Moore Bros. were trying to get control. The fact that Mr. Vanderbilt has sailed again is taken to mean that the Vanderbilt interests are in excellent condition and safeguarded.

IMPROVEMENT IN THE INDUSTRIAL OUTLOOK

Preparing for Unusually Heavy Fall Sales.

IRON AND STEEL ACTIVE

Weekly Reviews of Bradstreet and Dun Show the Condition of Trade to Be a Flattering One — Spinning Mills Waiting the New Crop.

NEW YORK, July 18.—Dun's review tomorrow will say:

"Settlement of labor controversies and prospect of early agreements as to other struggles have greatly improved the industrial outlook, while agricultural conditions steadily improve. As these have been the only unfavorable influences for some months, the prospects for active trade are decidedly encouraging.

"Preparations for unusually heavy fall sales are being made, and confidence grows stronger. Mills and furnaces that have been idle on account of the usual overhauling, resumed as rapidly as needed repairs could be made. Financial conditions are sound, the mid-year dividend distributions producing no stringency, and speculation has been heavy for the season, both in securities and staples.

"Railway stocks established a new high record, while the corn manipulation reached a settlement without causing any failures. Despite serious interruption to traffic by strikes, railway earnings in the first week of July showed an increase of 7 per cent over last year, and 21.3 per cent over 1900, and payments through the New York clearing house for the last week were 10.6 per cent smaller than last year, and 39.3 per cent larger than in 1899, while at other leading cities the gains were 4.1 and 28.7 per cent, respectively.

Steel and Iron Active.

"Pig iron continues to command full prices, supplies falling below requirements, and furnace deliveries failing to fill contracts. Scarcity of fuel is still the principal drawback, while car and motive power shortage are additional causes of delay.

"New orders are reported for distant delivery running about a year ahead. Prices are fully maintained for the raw material, but billets weakened slightly because of foreign selling. Structural material is still the feature, new business being offered in great bulk.

"Manufacturers of cotton goods hold prices steady, and there has been a distinct increase in demand during the past week, although the buying is only for imperative requirements, the disposition to delay purchases being still evident. No concessions are offered by holders, indicating the well sold current condition and confidence as to the future.

Awaiting New Crop.

"Some curtailment of spinning reported at Southern mills, the tendency being to wait until new crop cotton comes forward. Export trade has increased through buying for India, but China is less of a factor than usual. Eastern shoe shops receive more orders, some of the larger producers refusing contracts calling for delivery before October.

"Vagaries of the Chicago corn market defy elucidation. After rising to 90 cents last week, the July option abruptly dropped 25 cents, and it was announced that the heavy short interest was compromised with the operators who had apparently secured a corner. The conclusion of the deal was a pleasant surprise to traders in actual grain, as two weeks still remained for delivery, and it was feared that artificial prices would prevail until August.

"Producers secured profitable prices for the 2,899,983 bushels that were hurried to market during the past week, and receipts should continue heavy for some time, owing to the quantity still en route. Crop prospects have continued favorable. Receipts of wheat increased to 4,457,224 bushels for the week, yet show a heavy decrease from the movement a year ago.

"Cotton rules steady, the outlook for a liberal yield being balanced by the strong statistical position."

Bradstreet's Review.

"Bradstreet's" tomorrow will say:

"Weather, crop, and industrial developments have been largely favorable, and coupled with the greater ease of money, made for an optimistic feeling in trade and speculation. As stated some time ago, and confirmed by recent developments, the future seems more and more secure, but the immediate present does not in all instances present so satisfactory an appearance.

"Warmer weather has continued to help retail distribution, but has not in all cases made up for the disadvantages caused by the heretofore backward season. With few exceptions, summer resort business has not equaled expectations.

"Railway earnings are really flattering, June returns on nearly 100,000 miles of road showing an ageregate gain of 8 per cent on last year. Gross receipts for May show equally good increases, but net earnings for that month, reflecting as they do, the bad effects on the coal carriers of the strike, which began about the middle of that month, show a gain of a little less than 4 per cent over a year ago.

"In the matter of actual business improvement is noted in the demand for finished products of iron and steel, and lumber seems to be recovering from the temporary depression noted at the beginning of July.

Shoes and Woolens.

"The shoe trade, and naturally hides and leather, heretofore backward, have begun to show a favorable side, and the strength of wool and woolen goods is also more noticeable. The dry goods trade taken as a whole is rather quiet, but increased interest is shortly to be expected.

"The Eastern fall jobbing trade in this line is not expected to set in quite as early as a year ago. Good growing weather is reported through the country and cotton reports are generally more favorable. Particularly is this the case in Texas where general rains have materially improved the outlook for cotton and stimulated the tone of the general business.

"Generally the weather is still complained of in the southern part of the Mississippi Valley, but numerous showers have prevented serious damage except in Alabama, where the drought is claimed to have seriously cut crop yields. South Carolina and Georgia cotton crop reports are much better than earlier.

"Business failures for the week number 174, as against 195 last week and 208 in this week last year."

Badly Injured by Fall.

About 9 o'clock yesterday morning Frank Mann, forty-nine years of age, living at 1837 Sixth Street northwest, fell from the first floor to the basement of a new building which is being erected on Willard Street, between Seventeenth and Eighteenth Streets northwest. He was painfully injured about his head and shoulders. He was removed to the Garfield Hospital where his injuries were dressed, after which he went to his home.

FINANCIAL STATEMENTS.

REPORT OF THE CONDITION
Of the
CENTRAL NATIONAL BANK OF WASHINGTON CITY,
At Washington, in the District of Columbia, at the close of business July 16, 1902.

RESOURCES.

Loans and discounts		$867,910 25
Overdrafts, secured and unsecured		571 17
U. S. bonds to secure circulation		200,000 00
U. S. bonds to secure U. S. deposits		211,000 00
Premiums on U. S. bonds		30,550 00
Stocks, securities, etc		126,163 87
Banking house, furniture and fixtures		100,000 00
Other real estate owned		9,722 17
Due from national banks (not reserve agents)		126,418 13
Due from State banks and bankers		79,442 09
Due from approved reserve agents		364,631 43
Checks and other cash items		16,552 20
Exchanges for clearing house		25,177