NEWS OF WALL STREET

Support Given United States Steel Under Attack Keeps Prices of Other Stocks from Slumping.

New York, May 23.—A not unfair deduction to be made from the general course of the security market to-day was that there was some ground, at least, for thinking that a different spirit was now asserting its power in the financial situation than that which was manifest for a long time back or at any rate before the announcement of the decison of the Supreme Court in the Standard Oil case.

To-day a volume of selling pressure converged upon one stock, United States Steel common, to an extent that had underlying financial sentiment been of the same character as it was up to a short time since would have broken the price of this stock heavily and would unquestionably have caused a large break in the price of other stocks as well.

True, the price of United States Steel common to-day did close at a net decline of a full point, but the stock market as a whole kept strong, a large number of prominent issues either closing unchanged or at a slight advance, and the entire attitude of the market was one that had its face turned toward better things. The selling of Steel common was of the concentrated order, and the buying was on the face of things widely scattered. The fact, however, that in the neighborhood of 35,000 shares of stock were taken at the low point of the decline at a fixed figure indicated that something more than ordinary support was being afforded.

See Cut in Prices.

All this was the more significant to careful observers of the dealings and of the present business situation, because the reason assigned in Wall street rumor for the sales of Steel common to-day was that a cut in steel prices or an "open market" in iron and steel materials was impending. It may be said, too, that there is some reason for thinking that this rumor was not entirely without foundation. It has been a matter of universal knowledge that price-cutting in iron and steel has been going on for a considerable period, and that there are many sound business men who have argued that the right way to clarify the situation would be for the United States Steel Corporation, the largest factor in the steel manufacturing trade to assume control of affairs and make such reductions in its own prices, or at least the prices for some of its more important products, as would bring matters to a head.

It seemed to-day as if a fairly large number of people in Wall street were possessed of longer memories regarding this whole subject than they usually are, and remember, first, that the policy of the Steel Corporation has been never to lower its prices unless convinced that this would bring in new orders on a large scale, and, secondly, as regards the stock market, that declines in the Steel stocks growing out of such an occurrence have invariably presented occasions of advantage to courageous purchasers.

Country Is Optimistic.

But, aside from all this, it is reasonably clear that the inherent financial temper of the country is becoming more optimistic every day. After several months of a most satisfactory bond market, leaving the money situation still in an almost unprecedentedly strong situation, with the crop outlook so brilliant the practical certainty that there will be no tariff legislation this year, the Mexican difficulty at an end, and the fangs of the Sherman law so thoroughly drawn by the Supreme Court, a buying power is developing in the market that will require more than temporary obstacles to overcome it.

Particular strength was shown to-day by all the standard railroad stocks, and especially the Great Northern and the Northern Pacific shares; and this might have been, perhaps, because of a highly favorable government weekly weather report show'g splendid conditions all over the corn, winter wheat, and spring wheat regions.

A rise of 2 3-4 points in the May option in wheat in Chicago was, of course, due to the strictly technical conditions attending speculation in wheat upon which delivery can be asked for in the present month. Cotton prices were off a little, but the cotton market has become an affair of speculation pure and simple.

BALTIMORE PRODUCE MARKET.

Baltimore, May 23.—BUTTER—Creamery, fancy, per lb., 28@29½; do., choice, per lb., 26@27; do., good, per lb., 24@26; do., imitation, per lb., 17@19; do., print, per lb., 22@24; do., blocks, 22@25; ladle, lb., 18@17; Maryland and Pennsylvania rolls, per lb., 14@15; Ohio rolls, per lb., 14@15; West Virginia rolls, per lb., 14; store-packed, per lb., 14; Maryland, Virginia, and Pennsylvania dairy prints, per lb., 14; process butter, per lb., 17@18.

LIVE POULTRY—Spring chickens, 1½ lbs. and over, per lb., 26@30; do., 1 lb. to 1¾ lbs., 25; 1 lbs., and under, 22; old hens, heavy, per lb., 14; do., old, small to medium, per lb., 14; old roosters, per lb., 9; ducks, young, white Pekins, fat, per lb., 12; do., young muscovy and mongrel, per lb., 11; do., do., puddle, large, per lb., 11; spring ducks, 3 lbs. and over, per lb., 20; pigeons, old, per pair, 25; do., young, per pair, 25; guinea fowl, old, each, 25.

EGGS—Maryland, Pennsylvania, and near-by firsts, doz., 15½; do., Eastern, 15; Western firsts per doz., 15½; do., Southern firsts, 14½@15; do., West Virginia firsts, per doz., 15½; guinea eggs, per doz., ½@¾.

NAVAL STORES.

Savannah, Ga., May 22.—Turpentine firm, 58½. Resin firm; types F and G, 7.02½.

AUCTION SALES.

WALTER B. WILLIAMS & CO., Auctioneers.

Adams' Express Company's Sale of Unclaimed Freight.

ON WEDNESDAY, JUNE 7, A. D. 1911, COMMENCING AT 10:30 O'CLOCK A. M., the Adams Express Company will sell without reserve in the annexed warehouse of Walter B. Williams & Co., corner of 10th and D sts. nw., facing Pennsylvania ave., to pay charges, about 300 packages, comprising an assortment of trunks, valises, boxes, packages, &c. All parties concerned will please take notice. Terms cash when the articles are struck off, and no lot will on any account be delivered during the sale.

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WASHINGTON STOCK MARKET.

Sales—Regular call, 12 o'clock noon:
Potomac Electric cons. 5s, $2,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100, $1,000 at 100.
Capital Traction, 24 at 127¾.
Washington Railway & Electric com., 100 at 34¾.
Washington Railway & Electric pfd., 90 at 89¾, 15 at 89½, 25 at 89¾, 23 at 89.
After call:
Washington Railway & Electric 4s, $1,000 at 86½.
Following are the bid and asked prices posted by yesterday's local stock exchange:

	Bid.	Asked.
GAS BONDS.		
Georgetown Gas 5s	108	112
Washington Gas 5s	110	110½
RAILROAD BONDS.		
Capital Traction 5s	112¾	113
Anacostia & Potomac 5s	101	.....
Anacostia & Potomac trust	101½	.....
City & Suburban 5s	103	104
Columbia 5s	101	102
Columbia 6s	103	.....
Metropolitan 5s	108	110
Washington Railway & Electric 4s	84½	85½
MISCELLANEOUS BONDS.		
Potomac Electric cons. 5s	99½	100¼
Potomac Electric Light 5s	108¼	108½
Chesapeake & Potomac Telephone 5s	103½	104½
American Telephone & Telegraph 4s	100	.....
Emerson Steam Pump 6s	.....	100
Washington Market 5s, 1927	101	106
Washington Market 5s, 1947	102	106
Washington Market Cold Storage 5s	98½	99½
Norfolk & Washington Steamboat 5s	103½	104
PUBLIC UTILITY STOCKS.		
Capital Traction	127¼	128
Washington Railway & Electric com	34	34½
Washington Railway & Electric pfd	89	89½
Norfolk & Washington Steamboat	200	220
Washington Gas	89	89½
Georgetown Gas	95	.....
American Telephone & Telegraph	148	.....
Washington-Virginia Railway com	36	.....
Washington-Virginia Railway pfd	65½	.....
TYPE MACHINE STOCKS.		
Lanston Monotype	96½	97
MINING STOCK.		
Greene Cananea	6¾	7⅛
NATIONAL BANK STOCKS.		
American	175	185
Capital	200	.....
Columbia	235	235
Commercial	200	235
District	133	135
Farmers & Mechanics	260	.....
Lincoln	141	145
Metropolitan	222½	.....
Riggs	585	625
Second	160	170
National Bank of Washington	367½	380
TRUST COMPANY STOCKS.		
American Security & Trust	285	287
National Savings & Trust	228½	.....
Union Trust	142	143½
Washington Loan & Trust	219	225
United States Trust	117½	118½
SAVINGS BANK STOCKS.		
Home	300	.....
Merchants & Mechanics	160	175
Union Savings	200	220
Bank of Commerce	11¾	.....
East Washington	13½	14½
Provident	9½	.....
FIRE INSURANCE STOCKS.		
Arlington	28	30½
Corcoran	85	.....
Firemen's	20½	22½
Franklin	30	36
German-American	267	.....
National Union	6½	6¾
Potomac	30	35
TITLE INSURANCE STOCKS.		
Columbia	4½	5
Real Estate	84	90
MISCELLANEOUS STOCKS.		
Emerson Steam Pump	15	25
Graphophone com	4½	.....
Graphophone pfd	25	30
Merchants Transfer & Storage	120	.....
Security Storage	200	.....
Washington Market	105½	.....

NEW YORK MONEY.

New York, May 23.—The time-money market holds its advance of last week, but business is very quiet and rates remain fairly steady. Six months is still the attractive maturity for most borrowers, although inquiry for this date is not as active as a week ago.

Money on call to-day opened at 2¾ per cent, highest 2¾, lowest 2¾, closing at 2¾ per cent. Most of the day's loans were made at 2¾ per cent.

Rates are 2¾@2¾ per cent for sixty days, 2¾@3 per cent for ninety days, 3¼ per cent for four and five months, 3¼@3½ per cent for six months, and 3¼@4 per cent for over the year.

Commercial paper remains unchanged despite the advance which has taken place in the collateral loan market since the handing down of the Standard Oil decision. Commercial houses complain that there are too many things hanging over the business situation to warrant extensive buying. Rates are unchanged at 3¼@3¾ per cent for the best names.

London discounts 2 7-16 per cent, up ⅛.
Paris discounts 2 per cent unchanged.
Berlin discounts 2⅝ per cent, unchanged.

BOSTON COPPER STOCKS.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

	Bid.	Asked.
Adventure	6½	7
Bohemia	5¼	5¼
Butte Coalition	20½	20⅝
Calumet & Arizona	82½	83¼
Calumet & Hecla	.....	670
Copper Range	63¼	64
East Butte	12¾	13½
Franklin	10½	11
Indiana	14¼	14½
La Salle	4	4¼
Mason Valley	9¼	9⅝
Mergenthaler	224½	.....
Michigan	2⅜	2⅝
Mohawk	42	43
North Butte	33½	34
North Lake	8¼	8½
Old Dominion	43	43¼
Osceo	2¾	2⅞
Osceola	105	106
Parrott	12⅝	13
Quincy	71	72
Shannon	11¼	11½
South Lake	7⅜	8
Superior and Pittsburg	147	154
Swift	102	102¼
Lake	37¼	38
Tamarack	37	38
Trinity	4⅜	4¾
Utah Consolidated	16	16½
Victoria	1½	2
Wolverine	109	110
United Fruit	188	188½

GOVERNMENT BONDS.

	Bid.	Asked.
2s, registered, 1930	100½	101¾
2s, coupon, 1930	100½	.....
3s, registered, 1908-18	101¾	102⅝
3s, coupon, 1908-18	101¾	.....
4s, registered, 1925	114½	115¼
4s, coupon, 1925	114½	115¼
Panama Canal 10-30-year 2s, reg., 1936	100¼	101¼
Panama Canal 10-30-year 2s, reg., 1938	100¼	101¼

BALTIMORE GRAIN MARKET.

Baltimore, May 23.—WHEAT—Stock in elevators, 633,673 bushels; shipments from elevators, 25 bushels. For choice arrivals of Southern wheat there is a good demand, but the smallness of receipts restricts active trading. Foreign markets were easier. Bag lots, by sample, as to quality and condition, brought 87, 90, and 91 per bushel. Contract to-day opened dull, with May 92¾. Spot No. 2 red wheat early was 92¾, and No. 3 red Western the same price, while June sold at 91¾ and July at 90¾. Spot No. 2 red wheat was 92¾, and No. 2 red Western the same price, while June sold at 92 and July 91¼. August brought 90¾ and No. 3 red 90¾, while steamer No. 2 red was 88¾ and No. 2 red Western the same price. Settling prices officially posted were: No. 2 red, 92¾; No. 2 red Western, 92¾; No. 3 red, 90¾; steamer No. 2 red, 88¾; steamer No. 2 red Western, 86¾.

CORN—Stock in elevators, 107,320 bushels; shipments from elevators, 3,027 bushels. In the absence of receipts of Southern corn to-day it was difficult to note the market accurately. Quote track yellow corn for domestic delivery at 61@61¼ per bushel for car lots on spot. The supply of cob corn is fully ample for present trade requirements, and the wholesale market is quiet on a basis of 2.35@2.40 a barrel. Contract to-day opened dull, with May 58. Spot mixed corn early was 58 and June 58, while July sold at the same price. The market at the 12:45 call was firmer, with May 59. Spot mixed corn was 58 and June 59¼ asked, and steamer mixed 56½. No established grade brought 55¼. Sales, 7,000 bushels May, 58. Settling prices officially posted were: For contract, 59; steamer mixed, 56½; no established grade, 55¾.

CHICAGO GRAIN.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Chicago, Ill., May 23.—Hay market steady. Receipts, 703 tons; shipments, 82 tons. Choice timothy, 22.00@23.00; No. 1 timothy, 20.50@21.00; No. 2 timothy and No. 1 mixed, 19.00@20.00; no-grade timothy, 9.00@15.00; clover, 8.00@14.00; Kansas and Oklahoma prairie, 16.00@16.50; Iowa, Minnesota, Dakota, and Nebraska, choice, 12.50@13.50; Illinois, Indiana, and Wisconsin prairie, 9.00@11.00; rice straw, 8.50@9.00; wheat straw, 6.00@6.50.

	Open.	High.	Low.	Close.
WHEAT—				
July	87½	90⅝	87½	89¼
September	86⅝	87½	86½	87⅝
CORN—				
July	51⅝	53⅝	51⅝	53⅛
September	52⅝	53⅝	52⅝	53
OATS—				
July	33⅝	34⅝	33⅝	34
September	33¼	33⅝	33¼	33⅝

COTTON MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

New York, May 23.—The cotton market was quiet, but strong to-day. The bull position in the old crop months has apparently been extended firmly into August. At least one group of operators have recently been large buyers in that month, which was to-day held strongly and again declined. There was some good selling of July, but no real relaxation of the whole on that month by the larger bull cliques.

	Open.	High.	Low.	Close.
July	16.04	16.06	15.92	15.94
August	15.42	15.47	15.48	15.48
October	13.22	13.22	13.15	13.16
December	13.12	13.12	13.07	13.09

Filed Wallet with Will.

From the Pittsburg Dispatch.

A man who introduced himself as Mr. Sip of the United States army dropped into Surrogate John P. Egan's office in Jersey City on Monday and asked to see the record of a will which was admitted to probate twenty years ago. Michael Hennessey, one of the clerks, gave Mr. Sip an old book containing the will, and the man left after reading the transcript.

Mr. Sip called again at the surrogate's office yesterday after a sleepless night. He said that when he reached the Pennsylvania Railroad station after leaving the office on the preceding day he was unable to find his wallet, containing $838 in bills and his ticket to Washington. He spent the night at the home of a friend in New York, and concluded that perhaps he had dropped the wallet while he was looking up the will. He was told that nobody had picked it up in the office. A search was made, and Clerk Hennessey found the wallet with its contents intact in the book between the pages conaining the text of the will.

The Menace of Free Meat.

From the Providence Journal.

"The menace of free meat" is described as one of the deadly perils of the free list bill. It sounds terrifying, but the American people have grown so reckless that the chances are they will refuse to be frightened.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Call money: Open, 2¾; High, 2¾; low, 2¾; Close, 2¾.

SALE OF SHARES BY HOURS:

Shares to 11 a. m.	150,100
Shares to 12 m.	226,500
Shares to 1 p. m.	322,700
Shares to 2 p. m.	421,000
Shares to 3 p. m.	565,000

RAILROADS.

	Open.	High.	Low.	Close.
Atch., Top. & S. Fe, com.	113	113¾	112⅝	113⅜
Atch., Top. & S. Fe pfd.	104	104	104	104
Atlantic Coast Line	128	128	128	128
Baltimore & Ohio com.	106⅞	106⅞	106½	106⅞
Brooklyn Rapid Transit	80⅝	80⅝	80	80⅛
Canadian Pacific	233¾	234	233	234
Chesapeake & Ohio	82½	82⅞	82⅝	82⅝
Chi., Mil. & St. Paul com.	124⅛	124⅞	124	124⅛
Erie com.	33⅛	33⅝	32⅝	33¼
Erie 1st pfd.	50	50⅝	50	50⅝
Great Northern pfd.	130	130⅞	129⅝	130⅝
Kan. City Southern com.	35	35	35	35
Lehigh Valley	179	179⅝	178⅝	179⅛
Interboro-Met. com.	19	19⅛	19	19⅛
Interboro-Met. pfd.	52⅝	54	52½	53½
Louisville & Nashville	148¼	148¼	148¼	148¼
Mexican Central ctfs.	31⅛	31⅛	31⅛	31⅛
Mo. Kansas & Tex com.	35⅝	36¼	34⅝	34⅝
Mo. Kansas & Tex. pfd.	67⅛	67⅝	66½	67⅛
M. S. P. & S. S. M. com.	136⅛	136⅝	135¾	136⅛
M. S. P. & S. S. M. pfd.	152½	152⅝	152⅛	152⅝
Missouri Pacific	50	50⅛	49¼	50⅜
Norfolk & Western	106¼	106½	106	106¼
Northern Pacific	129	129⅝	128⅝	129½
Pennsylvania	123	123	122⅝	122⅝
Pitts., Cinn., Chi. & St. L.	94½	94½	94½	94½
Reading com.	160⅝	160⅝	159⅝	160⅝
Rock Island com.	33¼	33¼	32½	32⅝
Rock Island pfd.	64½	64½	64½	64½
St. L. & San Fran. 2d pfd.	62⅝	62⅝	62⅝	62⅝
Southern Pacific com.	118⅞	119¼	118¾	119⅛
Southern Railway com.	29⅝	29⅝	29	29⅛
Southern Railway pfd.	67¼	67¾	67	67¼
Texas & Pacific	27¾	27¾	27¾	27¾
Third Avenue	124¾	124¾	124¾	124¾
Tol., St. L. & West com.	21⅜	21⅜	21⅛	21⅛
Tol., St. L. & West pfd.	51¼	51⅜	51¼	51¼
Union Pacific com.	184	184¾	183¾	184¾
Union Pacific pfd.	95⅞	95⅞	94½	95¼
Wabash com.	16⅞	16⅞	16⅝	16⅝
Wabash pfd.	37⅞	38¼	37½	38¼
INDUSTRIALS.				
Amalgamated Copper	67⅝	68⅝	67¼	68¼
Am. Beet Sugar com.	49	49¾	48½	49
Am. Can. com.	12¾	12¾	12	12⅛
Am. Can. pfd.	86¾	86¾	85¾	86⅛
Am. Car & Foundry com.	56⅝	56⅝	56	56
Am. Car & Foundry pfd.	119⅝	120	119⅝	120
Am. Cotton Oil com.	49⅝	50⅛	49¾	50⅛
Am. Ice Securities	22½	22½	22½	22½
Am. Locomotive com.	42⅝	42⅝	42¼	42⅜
Am. Locomotive pfd.	108	109	108	109
Am. Sm'ting & Ref. com.	80⅜	81⅛	79½	80⅞
Am. Sugar Ref. com.	129½	130⅛	129½	130⅛
Am. Tel. & Tel.	146⅞	149¼	146⅞	149⅞
Am. Tobacco pfd.	101¾	102	101½	101⅞
Am. Woolen pfd.	94	94	94	94
Anaconda Copper	46⅜	45⅞	46¼	46⅝
Central Leather com.	30⅝	30⅝	30	30⅛
Central Leather pfd.	102	102	102	102
Colo. Fuel & Iron com.	33¾	34⅛	33¾	33⅞
Consolidated Gas, N. Y.	142½	143½	142½	143¼
Corn Products Ref. pfd.	82⅜	82⅝	82⅜	82⅝
Distillers' Securities	37	37	36⅝	36⅝
General Electric	160¾	160½	159¾	160⅜
Goldfield Consolidated	6	6	5⅞	5⅞
Great Northern Ore	63¾	63½	62¾	62¾
International Paper	11¾	12	11¼	11⅞
Inter. Steam Pump	49	51	49	50⅝
National Biscuit com.	136	137	136	137
National Lead com.	56⅝	56⅝	55¾	55⅝
New York Air Brake	72	72	72	72
Pressed Steel Car com.	36¼	36½	35¾	35¾
Pullman Company	162⅞	163⅜	162⅝	162⅝
Ry. Steel Springs com.	35⅞	35⅞	35⅝	35⅝
Rep. Iron & Steel com.	31⅜	31⅜	31	31⅛
Rep. Iron & Steel pfd.	95½	95½	95¼	95½
Tennessee Copper	38	38	37⅞	38
U. S. Rubber com.	42¾	42¾	41⅝	42
U. S. Rubber pfd.	114	114	113¾	113⅞
U. S. Steel com.	80⅝	80⅝	79½	79⅝
U. S. Steel pfd.	119⅝	119⅞	119⅜	119⅝
Utah Copper	46⅝	47¼	46⅝	47¼
Va.-Car. Chem. com.	57⅞	59	57⅞	58¾
Western Union Tel.	79½	81	79¾	81
Westinghouse Elec. Man.	73	73½	72¾	73¼
BONDS.				
Amer. Tobacco 4s	85⅝	85⅝	85	85
Amer. Tobacco 6s	109¾	109¾	109¾	109¾
Atchison, converted, 4s	112⅝	112⅝	112⅝	112⅝
B. R. T. convert. 4s	86	86	85⅞	86
C., B. & Q. joint 4s	96⅝	96⅝	95⅝	95⅝
Chi., Rock Isl. & Pac 4s	76⅝	76⅝	76¼	76⅜
Inter.-Metro. 4½s	79½	79⅝	79½	79⅝
Penns. convert. 3½s, 1915	96⅞	96⅞	95⅞	96⅛
Southern Railway 5s	108⅝	108⅞	108⅝	108⅝
U. S. Steel 2d 5s	106¼	106¼	106	106

CURB MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

	Bid.	Asked.
Bay State	7-16	9-16
British Columbia Copper	5⅛	5⅜
Butte Coalition	22	24
Chicago Subway	4⅛	4¼
Cobalt Central	3	5
Gibson Copper	6¼	6¾
Goldfield Florence	1½	1 9-16
Greene Cananea	6⅞	7
Intercontinental Rubber	25⅝	27
Kerr Lake	6⅝	6¾
La Rose	4 5-16	4⅜
Manhattan Transit	1 11-16	1 13-16
Mason Valley	9⅛	9⅝
Mines Company of America	5¾	5⅞
Nevada Hills	3	3¼
Nevada-Utah M. & S. Corporation	13-16	¾
Nipissing Mines Company	10¼	10⅜
Ohio Copper	1⅜	1⅜
Rawhide Coalition	6	7
Ray Central	1⅜	1 13-16
Sioux	32	36
United Copper	3	4
United Copper pfd.	12	19
Yukon Gold	3 13-16	4

NEW YORK LIVE STOCK.

New York, May 23.—In the live stock market to-day beeves were nominal and steady. Dressed beef was in fair demand at 9¼@12.

Calves steady. Veals 4.50@7.50. Dressed calves active; city dressed veals, 9¼@13; few 15½. Country dressed calves, 12@16.

Sheep and lambs nominally steady; none offered; car of cull yearlings sold at 6.25. Dressed mutton firm at 6@9½; dressed lambs at 12@14.

Hogs, dressed, 10½@13. Country dressed hotbouse lambs ahead done for the season; not quoted. Hogs firm at 8.00@8.60.

FINANCE AND REALTY

With only five commodities showing at all on the sales record, and most of these in very limited amounts, the session of the stock exhange yesterday paid tribute to the effectiveness of the weather man. The five lines showing represented only three companies, the Washington Railway and Electric Company, the Capital Traction Company, and the Potomac Electric Power Company.

Potomac Electric Leads.

Potomac Consolidated 5s were the leaders in activity yesterday. Sales aggregating $10,000 in face value were made, the price remaining at the same level—100. Yesterday maintained the active interest that has been displayed for some time past in these securities, buying being attributed to interests thoroughly familiar with the property, who are in the market for good securities making such a return as this issue does at the present price.

Quiet Demand for Traction.

Capital Traction, while not active, maintained its good front. It is noticeable that all offerings around 127½ are quietly absorbed. There is no question that about $2,000,000 of the first mortgage bonds now held in the treasury will be pro-rated among the stockholders in November, and this, together with the fact that the stock is at the present price, an income return of 4 3-4 per ent, is probably the reason for the present stability of the shares.

Interest in Graphophone.

Some renewed interest was shown in Graphophone preferred, and against bids of 23, free takers of this stock appear to be in the market at 25. The market, however, developed only meager offerings at 26. It is known that the company is doing a very comfortable business, but whether this holds true to an extent which would make the shares more valuable cannot be ascertained outside of the management, which is not disposed to make public at the present time the fully increased business of the company.

New York Runs Short.

From requests by large financial institutions in New York, for application blanks to the subscription of the new Panama Canal bonds, it would appear there is an unusual interest shown in the loan, irrespective of the fact that these bonds are not available for bank circulation. Local bankers reported yesterday that they were inundated with requests for these subscription blanks, which gave out at the New York sub-treasury earlier in the day.

Commercial National Elects.

At a meeting of the stockholders of the Commercial National Bank yesterday, Wilton E. Lambert, W. H. Lynn, A. E. Randle and John Poole were elected directors of the bank. The first three men were directors of the National City Bank, which recently merged with the Commercial National. Mr. Poole is at present cashier of the Commercial National.

Judge Barber to Build.

Judge O. M. Barber, of the new Customs Court, is the latest of the circle of jurists in Washington to plan the erection of a residence. Judge Barber has purchased, through the office of Thomas J Fisher & Co., a lot 43 by 165 feet, on Kalorama road, near the palatial new Lawrence residence. He will erect a handsome detached residence. Judge Barber paid about $2 a foot for his new property.

Few Attend Auction.

The four-story brick building, occupied by the Postal Telegraph and Cable Company, at 1345 E street northwest, was withdrawn from the bidding by the trustees, after being put up for auction yesterday afternoon. The auctioneers were Thomas J. Owen & Son. Because of the heat it was impossible to attract the degree of attention the importance of the sale demanded. The highest bid was one by Daniel Loughran, who offered $50,000.

Twentieth Street Sale.

The three-story brick residence, 3329 Twentieth street, has been sold through the real estate office of Shannon & Luchs to R. A. Maurer, who will occupy the property as his home when entirely completed. This is one of a row of fourteen houses now being built by Middaugh & Shannon, Inc., and contains all of the features in the homes of a hundred ideas built several months ago by Middaugh & Shannon. The consideration in the transaction was $7,650 and the sale was made in connection with the office of Cissel, Talbert & Co.

MISCELLANEOUS BONDS.

New York, May 23.—Following are the quotations listed on miscellaneous bonds:

Allis-Chalmers 5s	77⅞
American Tobacco 6s	109⅝
Chesapeake & Ohio cvt. 4½s	96⅝
Chicago, Rock Island & Pacific gnl. 4s	97
Distillers' Security Corporation 5s	107⅞
Norfolk & Western cvt. 6s	107⅝
Northern Pacific 4s	97⅝
Reading general 4s	96
Southern Pacific cvt. 4s	96½
Southern Railway 4s	80⅝
U. S. Rubber 6s	104⅝
U. S. Steel 8. F. 5s	106
Wabash rfdg. 4s	68⅝
Western Maryland 1st 4s	83
Wisconsin Central 4s	93½

Total sales $3,604,000, against $4,125,000 yesterday, $5,367,000 a week ago, and $1,850,000 a year ago.

COTTON MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

New York, May 23.—The cotton market was quiet, but strong to-day. The bull position in the old crop months has apparently been extended firmly into August. At least one group of operators have recently been large buyers in that month, which was to-day held strongly and again declined. There was some good selling of July, but no real relaxation of the whole on that month by the larger bull cliques.

	Open.	High.	Low.	Close.
July	16.04	16.06	15.92	15.94
August	15.42	15.47	15.48	15.48
October	13.22	13.22	13.15	13.16
December	13.12	13.12	13.07	13.09

Filed Wallet with Will.

From the Pittsburg Dispatch.

A man who introduced himself as Mr. Sip of the United States army dropped into Surrogate John P. Egan's office in Jersey City on Monday and asked to see the record of a will which was admitted to probate twenty years ago. Michael Hennessey, one of the clerks, gave Mr. Sip an old book containing the will, and the man left after reading the transcript.

Mr. Sip called again at the surrogate's office yesterday after a sleepless night. He said that when he reached the Pennsylvania Railroad station after leaving the office on the preceding day he was unable to find his wallet, containing $838 in bills and his ticket to Washington. He spent the night at the home of a friend in New York, and concluded that perhaps he had dropped the wallet while he was looking up the will. He was told that nobody had picked it up in the office. A search was made, and Clerk Hennessey found the wallet with its contents intact in the book between the pages conaining the text of the will.

The Menace of Free Meat.

From the Providence Journal.

"The menace of free meat" is described as one of the deadly perils of the free list bill. It sounds terrifying, but the American people have grown so reckless that the chances are they will refuse to be frightened.

DAILY COURT RECORD

(Tuesday, May 23, 1911.)

United States Commerce Court.

Tuesday, May 23, 1911.

Present: Presiding Judge Knapp and Associate Judges Archbald, Hurt, Carland, and Mack.

O. E. Butterfield, of Detroit, Mich., was admitted to practice.

No. 15. The United States upon application of Attorney General at request of Interstate Commerce Commission vs. Union Stock Yard and Transit Company of Chicago, The Chicago Junction Railway Company, The Chicago Junction Railways and Union Stock Yard Company, and David Pfaelzer, Abe Pfaelzer, and Jonas L. Pfaelzer, doing business under the firm name of Louis Pfaelzer & Sons. Arguments of counsel in this case were concluded, Mr. William E. Lamb appearing for the Interstate Commerce Commission, Mr. Ralph M. Shaw and Mr. William D. Guthrie for the stock yards companies, Mr. Willard McEwen for Louis Pfaelzer & Sons, and Mr. Blackburn Esterline for the United States. The case was taken under advisement by the court.

At 4:30 p. m. court adjourned until 10:30 Wednesday, May 24. Wednesday's