

W. J. Holliday & Co. THE LIVE STOCK MARKETS. Capital and Surplus - \$1,300,000. UNITED STATES DEPOSITORY.

WEEK IN WALL STREET

A PERIOD OF DRASTIC LIQUIDATION AND FALLING PRICES.

Monetary Conditions the Moving Influence in the Situation—Influence of Bank Statement.

NEW YORK, Dec. 13.—The small decrease in the loan item of the banks, disclosed by the weekly statement to-day, proved an appointment for speculators and stocks were sold freely after its publication. The market closed, in consequence, active and weak. Earlier in the day the movement was nervous and uncertain on a rather active market. There were several alternate advances and declines before the final active selling movement. The volume of the week's liquidation in the New York City market was estimated to be the largest since the week ending Oct. 22, 1919.

Several losses in stocks have resulted from the week's liquidation. The most notable in money. The week started off with some show of resistance to depression, chiefly in very active stocks. The reaction of holders not to sacrifice their holdings at a time when the absorptive power of the market is at its lowest.

There has been an unusually large break in the market this week. Values all around the line are quoted 20 per cent lower than at the close of last week. Conditions have ruled very unsatisfactory all week, and no demand for the better grades of anything excepting at a steeply advanced price.

Large amounts of time loans have been made in the money market and some brokers report that in such cases New York banks have refused to renew market loans. The situation in the money market has been secured from interior banking institutions. It is also the case that foreign credit has been cut off.

The heavy liquidation of stocks is believed to have been the result of the New York City banks' operations. The liquidation of stocks is believed to have been the result of the New York City banks' operations.

Following are Saturday's share sales and the recorded price changes:

Table with columns: RAILROADS, Sales, High, Low, Closing. Lists various railroads and their stock prices.

NEW YORK CLEARING-HOUSE BANKS.

STATEMENT OF THE ASSOCIATED BANKS OF THE CITY OF NEW YORK FOR THE WEEK ENDING DEC. 13.

The New York Financier will to-day publish the following table, showing totals and the percentage of reserve of the associated banks of New York city:

Table with columns: BANKS, Loans, Specials, Legals, Deposits, Clearing, Pct. Res. Lists various banks and their financial data.

Increase. *Increase. Reserve on total deposits, decrease \$1,888,850; reserve on deposits, decrease \$1,822,225. United States deposits of \$40,164,700 are included in the total deposits.

Table with columns: Am. Smelt. & Ref., Am. Sugar, Am. Tobacco, etc. Lists various companies and their stock prices.

BOND PRICES AT NEW YORK.

Table with columns: United States refunding two, coup., 100%; United States three, reg., 100%; etc. Lists various bonds and their prices.

MARKETS FOR SILVER.

NEW YORK.—Bar silver, 45c; Mexican country, 37c; silver, 37c.

TREASURY STATEMENT.

WASHINGTON.—Saturday's statement of the treasury balances in the general fund, exclusive of the \$100,000,000 gold in the division of the treasury.

Specs and Merchandise Movement.

NEW YORK.—Imports of merchandise and dry goods at the port of New York for the week ending at \$1,461,000.

WEEKLY BANK STATEMENT.

Less Unfavorable Than Expected, With Better Conditions at Hand.

Table with columns: Loans, Deposits, Clearing, Reserve, etc. Lists various bank statistics.

Independent Brokers' Quotations.

Table with columns: Am. Car & Foundry, Am. Locomotive, etc. Lists various companies and their stock prices.

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amount of the reduction in surplus reserves, which now is \$3,300,000, as calculated on the basis of deposits, including \$40,000,000 of the government. Deducing these public deposits the computation shows a surplus of \$2,900,000.

Considerable Liquidation After Bank Statement is Published. (Meyer & Kiser's Telegram.)

NEW YORK, Dec. 13.—An impression prevailed this morning that the bank statement would make a favorable showing, consequently, during the first half of the session, there was, on the whole, a strong undertone, and prices advanced somewhat.

MONETARY.

Irregular Market This Week. (Graner Farwell & Co's Telegram.)

NEW YORK, Dec. 13.—The market was advanced fractionally early on talk of a better bank statement than had been expected, but selling to realize later caused recessions, and after the bank statement came out realizing by room traders and other well known business in the market, a favorable comment on the loan and deposit items. Steel stocks showed marked weakness.

WHEAT RELATIVELY FIRM.

DECEMBER IS UNCHANGED AND MAY SOMEWHAT HIGHER.

CHICAGO, Dec. 13.—Bullish news caused firmness in wheat to-day, although the close was about steady prices.

CORN AND OATS SHOW FRACTIONAL LOSSES.

Provisions Unchanged to a Little Higher at the Close.

CHICAGO, Dec. 13.—Bullish news caused firmness in wheat to-day, although the close was about steady prices.

TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Elsewhere.

LIVERPOOL, Dec. 13.—Wheat—Spot firm; No. 2 red, 10s 11d; No. 1 white, 10s 11d.

LOUISVILLE, Dec. 13.—Wheat—No. 2 red and longberry, 72c; No. 3 red and longberry, 70c.

KANSAS CITY, Dec. 13.—Wheat—December, 84c; No. 2 red, 83c; No. 1 white, 84c.

TOLEDO, Dec. 13.—Wheat—No. 2 red and longberry, 72c; No. 3 red and longberry, 70c.

MINNEAPOLIS, Dec. 13.—Wheat—No. 2 red, 83c; No. 1 white, 84c.

ST. LOUIS, Dec. 13.—Wheat—No. 2 red and longberry, 72c; No. 3 red and longberry, 70c.

CHICAGO, Dec. 13.—Wheat—No. 2 red, 83c; No. 1 white, 84c.

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