

MARKET MOVEMENT OF THE DAY

New York, Nov. 22.—The metal market sank into deeper neglect today and the price fluctuations narrowed correspondingly. This quietness is considered reasonable and desirable by the banking element. In the opinion of bankers and financiers of authority the primary requisite on the New York money market is to find means for taking up bond issues, which are in contemplation by the great railroad corporations. An active stock market speculation which should take up banking resources as fast as they are released from the task of moving the crop would interfere with coming bond flotations. The London stock market was in some such mood also in the presence of the political contest which confronts that government.

The Mexican situation was not without a disquieting effect on speculative sentiment. In the home field the unsettled outlook in the steel trade is a potent factor in the speculative situation. Reports today of a cut in prices of structural steel by the Carnegie company were current. An interview with Chairman Hill of the Great Northern Railway was not calculated to stimulate speculative enthusiasm.

Money conditions were not materially changed.

Bonds were steady. Total sales, par value \$1,714,000.

U. S. bonds were unchanged on call.

New York Closing Stocks. Amalgamated Copper 69 1/2, American Beet Sugar 37 1/2, American Car Foundry 54 1/2, American Cotton Oil 64 1/2, American Locomotive (bid) 33, Amer. Smelting & Ref. pfd 106, American Sugar Refining (bid) 117, Anaconda Mining Co. 41 1/2, Atchafalaya 103 1/2, Atlantic Coast Line 118 1/2, Baltimore & Ohio 107 1/2, Brooklyn Rapid Transit 77 1/2, Canadian Pacific (bid) 195, Chesapeake & Ohio 84 1/2, Chicago & Northwestern 146 1/2, Chicago, Mil. & St. Paul 123 1/2, Colorado Fuel & Iron 34 1/2, Colorado & Southern (bid) 59, Delaware & Hudson (bid) 129, Denver & Rio Grande (bid) 22, Denver & Rio Grande pfd (bid) 73, Erie 80, Great Northern pfd 123 1/2, Great Northern Ore Cts 59 1/2, Illinois Central 134, Interborough-Met 20 1/2, Interborough-Met. pfd 55 1/2, Louisville & Nashville (bid) 143 1/2, Missouri Pacific 51 1/2, Missouri, Kansas & Texas 34 1/2, National Biscuit (bid) 110, National Lead 58 1/2, New York Central 113 1/2, Norfolk & Western 99, Northern Pacific 116, Pacific Mail (bid) 30, Pennsylvania 129 1/2, People's Gas (bid) 106, Pullman Palace Car 145, Reading 152 1/2, Rock Island Co. pfd 23 1/2, Rock Island Co. pfd 47 1/2, Southern Pacific 117 1/2, Southern Railway 27, Union Pacific 177 1/2, United States Steel 79 1/2, United States Steel pfd 18 1/2, Wabash 17 1/2, Wabash pfd 26 1/2, Western Union (bid) 71, Standard Oil 610.

New York Mining Stocks. Aime offered 200, Comstock Tunnel Stock 20, Comstock Tunnel Bonds offered 79, Con. Cal. & Va. 50, Horn Silver 163, Iron Silver 163, Leadville Con. offered 10, Little Chief offered 10, Mexican 90, Ontario 200, Ophir 105, Standard 45, Yellow Jacket 25.

Boston Mining Stocks. Alabaz 44 1/2, Amalgamated Copper 69 1/2, Am'n. Zinc Lead & Sul. 29 1/2, Arizona Commercial 17 1/2, Atlantic 7, Boston Cop. & Sil. Mfg. 16 1/2, Butte Coalition 19 1/2, Calumet & Arizona 54 1/2, Calumet & Hecla 60, Centennial 17, Copper Range Con. Co. 71, East Butte Cop. Mine 13, Franklin 11, Groux Consolidated 7 1/2, Granby Consolidated 41, Greene Caston 7 1/2, Isle Royale (Copper) 19, Kerr Lake 7 1/2, Lake Copper 36 1/2, La Salle Copper (bid) 7 1/2, Miami Copper 19 1/2, Monawk 48, Nevada Consolidated 20 1/2, Nipissing Mines 19 1/2, North Butte 37 1/2, North Lake 8, Old Dominion 41 1/2, Osceola 12 1/2, Parrot (Silver & Cop.) 13, Quincy 7 1/2, Sisson 13, Superior 47, Superior & Boston Min. 7 1/2, Superior & Pitts. Cop. 14 1/2, Tamarrack 60, T. S. Sm. Ref. & Min. 38 1/2, U. S. Sm. Ref. & Min. pfd 46 1/2, Utah Consolidated 34, Utah Copper 49 1/2, Wiluna (bid) 49 1/2, Wolverine 156.

Chicago Livestock. Chicago, Nov. 22.—Cattle, receipts, estimated at 8,500; market steady; heaves \$4.50@7.20; Texas steers, \$4.15@5.40; western steers, \$4.25@6.60; stockers and feeders, \$3.35@5.70; cows and heifers, \$2.25@6.35; calves, \$7.50@10. Hogs—Receipts estimated at 28,000; market 5c lower; light, \$6.65@7.10; mixed, \$6.85@7.20; heavy, \$6.35@7.20; rough, \$6.75@6.90; good to choice \$7.50@8.00.

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heavy, \$6.90@7.20; pigs, \$6.25@7.20; bulk of sales, \$6.95@7.15. Sheep—Receipts estimated at 35,000; market steady; native, \$2.25@3.90; western, \$2.50@3.90; yearlings, \$4.00@5.00; lambs, native, \$4.00@6.00; western, \$4.00@5.85.

ing trade as a whole, was from 96 1/2 to 97 1/2c, with last sales 107 1/2c net higher at 97 1/2@97 1/2. Corn dropped to a lower level today than for several years. May fluctuated from 46 1/2@46 1/2c to 46 1/2@46 1/2c, closing firm at shade up at 46 1/2@46 1/2c. The cash market was weak, No. 2 yellow finished at 51 1/4@51 3/4c.

There was a good trade in oats at prices governed by corn. May reached an extreme low price and high figure of 33 1/2c and 35 1/2c, with the close at the last named quotation, a gain of 1 1/2c compared with 24 hours previous. Provisions, except lard, were firm. Last sales were 5 to 10c higher for pork; 2 1/2 to 12 1/2c off for lard and 5c advance for ribs.

Money Market. New York, Nov. 22.—Prime mercantile paper 5 1/2@6 per cent. Sterling exchange steady, with actual business in bankers' bills at 482.00@482.00 demand. Commercial bills 481 1/4@481 1/4. Bar silver 53 1/2. Mexican dollars 46c. Government and railroad bonds steady. Money on call easy, 2 1/4@2 1/2 per cent; ruling rate 2 1/2 per cent; closing bid 2 1/2 per cent; offered at 2 1/2 per cent. Time loans easy; for 60 days 4 1/2 per cent; for 90 days and six months 4 1/2 per cent.

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