Reaction Checked In Curb Trading As Prices Improve

Tone Firm as Buying Power Shows Increased Activity; Small Gains Made by Many of the Oil Stocks

Definite evidence of increased demand for stocks was found in greater activity on the curb market yesterday, in spite of the approach of the week end and a short session to-day. Small gains were made by many oil stocks, as the tone ruled firm.

Cities Service common advanced slightly, carrying along the bankers' shares and other moderate priced issues. Standard of Indiana was up a fraction, while others in the group held steady. Y Oil and Gas participated in the stronger tone, and at one time sold up to 91 on encouraging reports from the Burbank field.

Chicago & Eastern Illinois stock suddenly showed signs of life, and the preferred spurted above 32. Texas Gulf Sulphur and Glen Alden Coal advanced fractionally.

Activity was resumed in the mining group, Hatchbell being one of the features again on the report of engineers on the favorable outlook at its Patagonian mines.

Industrials

Sales.		Open.	High.	Low.	Last.
2500	Acme Coal	1¼	1¼	1¼	1¼
300	*Acme Pack.	85	85	85	85
200	Amal Leather	11	11	11	11
57	do pf	382	382	382	382
100	Am Prod & Ex	2	2	2	2
100	Am Pub Serv	3	3	3	3
200	Am Cit Mfgr	75	75¼	75	75¼
100	Audubon Chem	1⅝	1⅝	1⅝	1⅝
1000	*Benford Mot.	35	35	30	30
100	Br-A Tob coup	11⅞	11⅞	11⅞	11⅞
100	Burns Bros A	112	112	112	112
100	do B	29	29	29	29
1400	Cal Cr Fruit	6⅝	6⅝	6⅝	6⅝
2100	*Car Light	100	100	95	95
800	Carlisle Tire	2⅞	3	2⅞	2⅞
20	Celluid Co pf	104	104	104	104
100	Chi Nipple	3¼	3¼	3¼	3¼
2000	Chic & E Ill	14	14⅞	14	14⅞
1100	do pf	31	32⅛	31	32⅛
100	Cleveland Auto	23	23	23	23
1400	Colombia Em.	1⅞	1⅞	1⅞	1⅞
15	Com'l Finance	48	48	48	48
100	Conley Tin P	15⅞	15⅞	15¼	15¼
300	Cont Motors	5⅝	5⅝	5⅝	5⅝
400	*Don & R G pf	65	65	65	65
200	Durant Mot.	26⅝	27	26⅝	27
100	*Emer Phon	35	49	30	49
25	Gillette S R	177	177	177	177
300	Gibson Howell	16	16⅛	16	16⅛
1200	Glen Aid Coal	44	44⅝	44	44⅝
1500	Goodyear Tire	12⅛	12⅛	12	12⅛
100	Grant Mot.	2	2	2	2
200	*Havana Tob.	50	50	50	50
100	do pf	2	2	2	2
200	Hayden Chem.	1½	1½	1½	1½
100	Inter Rubber	7	7	7	7
300	Libby McNeil	7	7	6⅝	6⅝
100	Lincoln Mo A	4½	4½	4½	4½
100	Mexican Mot	1⅞	1⅞	1⅞	1⅞
2000	Nat Leather	3⅛	3⅛	2⅞	3
18	N J Zinc	124	124⅞	124	124⅞
100	Packard Motor	6	6	6	6
342	Perfection Tire	42	42	42	42
100	Reo Mon	2⅛	2⅛	2⅛	2⅛
300	do pf	2⅛	2⅛	2	2
100	R J Reyn'ds B	35½	35½	34½	34⅝
50	do pf	105	105	105	105
50	Schulte Stores	35	35	35	35
200	Stim Cl & Ir	3½	3½	3½	3½
10	St Gas & E pf	85	85	85	85
1200	Sweets	3⅛	3⅛	3	3⅛
100	Swift Int	22½	22½	22½	22½
100	Tex Gulf Sul.	31⅞	31⅞	31	31⅞
100	Tobacco Prod.	4⅛	4⅛	4⅛	4⅛
200	U S Distrib	20	20	20	20
200	U S L & H	1⅝	1⅝	1⅝	1⅝
1700	*U S Steam	27	27	26	27
4000	*U S Ship Cp	14	14	13	13
900	Un Profit Sh.	1⅝	1⅝	1⅝	1⅝
1600	Un Ret Candy	5⅝	5⅝	5½	5⅝
200	West End Ch.	1⅛	1⅛	1⅛	1⅛
1600	*Willys Corp.	35	38	35	33

Standard Oil

Sales.		Open.	High.	Low.	Last.
1300	Anglo-Am Oil	18⅞	19⅞	18⅞	19⅛
200	Atlantic Lob.	10½	10⅞	10⅝	10⅞
200	Ill P L	170	170	170	170
600	Imp O coup.	88½	91½	88½	91
100	Ohio Oil	290	290	290	290
10	Pyatte O & G	583	580	580	580
3100	S Oil of Ind.	87⅞	87⅞	86½	87⅞

Independent Oils

Sales.		Open.	High.	Low.	Last.
1500	*Allen Oil	70	70	68	70
100	*Allied Oil	4	4	4	4
1000	do new	25	25	25	25
1000	*Amal Royal	4	4	4	4
200	Atlantic Pete	4½	4½	4½	4½
100	Am Fuel pf	2½	2½	2½	2½
100	Am Pub Serv	3	3	3	3
200	Am Cit Mfgr	75	75¼	75	75¼
100	Audubon Chem	1⅝	1⅝	1⅝	1⅝
1000	*Benford Mot.	35	35	30	30
100	Br-A Tob coup	11⅞	11⅞	11⅞	11⅞
100	Burns Bros A	112	112	112	112
100	do B	29	29	29	29
1400	Cal Cr Fruit	6⅝	6⅝	6⅝	6⅝
2100	*Car Light	100	100	95	95
800	Carlisle Tire	2⅞	3	2⅞	2⅞
20	Celluid Co pf	104	104	104	104
100	Chi Nipple	3¼	3¼	3¼	3¼
2000	Chic & E Ill	14	14⅞	14	14⅞
1100	do pf	31	32⅛	31	32⅛
100	Cleveland Auto	23	23	23	23
1400	Colombia Em.	1⅞	1⅞	1⅞	1⅞
15	Com'l Finance	48	48	48	48
100	Conley Tin P	15⅞	15⅞	15¼	15¼
300	Cont Motors	5⅝	5⅝	5⅝	5⅝
400	*Don & R G pf	65	65	65	65
200	Durant Mot.	26⅝	27	26⅝	27
100	*Emer Phon	35	49	30	49
25	Gillette S R	177	177	177	177
300	Gibson Howell	16	16⅛	16	16⅛
1200	Glen Aid Coal	44	44⅝	44	44⅝
1500	Goodyear Tire	12⅛	12⅛	12	12⅛
100	Grant Mot.	2	2	2	2
200	*Havana Tob.	50	50	50	50
100	do pf	2	2	2	2
200	Hayden Chem.	1½	1½	1½	1½
100	Inter Rubber	7	7	7	7
300	Libby McNeil	7	7	6⅝	6⅝
100	Lincoln Mo A	4½	4½	4½	4½
100	Mexican Mot	1⅞	1⅞	1⅞	1⅞
2000	Nat Leather	3⅛	3⅛	2⅞	3
18	N J Zinc	124	124⅞	124	124⅞
100	Packard Motor	6	6	6	6
342	Perfection Tire	42	42	42	42
100	Reo Mon	2⅛	2⅛	2⅛	2⅛
300	do pf	2⅛	2⅛	2	2
100	R J Reyn'ds B	35½	35½	34½	34⅝
50	do pf	105	105	105	105
50	Schulte Stores	35	35	35	35
200	Stim Cl & Ir	3½	3½	3½	3½
10	St Gas & E pf	85	85	85	85
1200	Sweets	3⅛	3⅛	3	3⅛
100	Swift Int	22½	22½	22½	22½
100	Tex Gulf Sul.	31⅞	31⅞	31	31⅞
100	Tobacco Prod.	4⅛	4⅛	4⅛	4⅛
200	U S Distrib	20	20	20	20
200	U S L & H	1⅝	1⅝	1⅝	1⅝
1700	*U S Steam	27	27	26	27
4000	*U S Ship Cp	14	14	13	13
900	Un Profit Sh.	1⅝	1⅝	1⅝	1⅝
1600	Un Ret Candy	5⅝	5⅝	5½	5⅝
200	West End Ch.	1⅛	1⅛	1⅛	1⅛
1600	*Willys Corp.	35	38	35	33

Mining

Sales.		Open.	High.	Low.	Last.
1200	Alas Pr Col	3½	3⅝	3½	3½
1000	*Big Ledge	32	32	31	31
100	Bos & Mont	88	88	86	86
100	*Canada Cop.	28	28	28	28
100	*Candelaria M	27	27	27	27
400	*Corp Mines	45	45	45	45
500	Cons Coppermin	1⅛	1⅛	1	1
100	*Con Ariz	3	3	2	2
1000	Cortez Silver	81	85	81	82
200	Cresson Gold	2	2	1⅞	2
1000	*Cresson	95	95	91	93
100	*Divide Ext	24	24	24	24
100	Davis Daly	6	6	6	6
1000	*El Salvador	13	13	12	13
1000	*Eur Crossus	39	40	38	37
100	Eureka Holly	1⅛	1⅛	1⅛	1⅛
1000	*Gold Coin	22	22	22	22
1000	Gold States	55	55	54	54
1000	*Hard Shell	22	24	22	24
100	*Harm Div	12	12	12	12
1000	Hecla Mining	4⅛	4⅛	4⅛	4⅛
100	Hollinger	7	7	7	7
200	Howe Sound	2⅛	2⅛	2⅛	2⅛
500	*Ind Lead	6	6	4	5
100	Knox Div	8	9	8	9
1000	*McKin Crescent	6	6	6	6
100	Magma Chip	21⅞	21⅞	21	21
100	Mason Val	1⅛	1⅛	1⅛	1⅛
100	Motherlode C	5⅛	5⅛	5⅛	5⅛
100	*Nat Tin	61	61	61	61
100	*New Cornelia	20	20	20	20
100	New Dome	2⅛	2⅛	2⅛	2⅛
100	*Nixon New	6	6	6	6
100	Nipissing	5⅝	5⅝	5½	5½
100	Pitts Idaho	1⅛	1⅛	1⅛	1⅛
100	*Pitts Or & S	24	25	24	25
100	*Ray Hercules	23	23	23	23
100	*Rex Cons	8	8	8	8
100	*Seven Met	8	9	8	9
100	*Southwest Met	7	7	7	7
500	Sp Pk P & G	5⅝	6	5⅝	5⅝
100	*S Silver Lead	10	10	10	10
100	Tonopah Belm	1⅛	1⅛	1⅛	1⅛
100	*Tuno Holdings	67	67	66	67
100	*Tonop Ext	1⅛	1⅛	1⅛	1⅛
100	*Tonop Mine	38	39	38	39
100	*U S Antimony	45	45	45	46
500	United Eastern	2⅝	2⅝	2⅝	2⅝
100	United Verde	27	27	27	27
100	*West End C	85	85	85	85
100	Yukon Gold	1	1⅛	1	1⅛

*Sells cents a share.

Bonds

(Sales omitted). Open. High. Low. Last.

1	Allied Packer 6s	49½	49½	49½	49½
1	do 8s ctfs	46½	47	46	47
1	Aluminum 7s	25.101	101	100⅝	100⅝
1	do 7s, 33	101⅝	101⅝	101⅝	101⅝
1	Am Tel 6s, 22	100⅛	100⅛	100	100
1	do 6s, 24	100	100	99⅞	99⅞
1	Am Tob 7s, 23	101⅝	101⅝	101⅝	101⅝
1	Anaconda Cop 6s	95⅝	95⅝	95⅝	95⅝
16	do 7s, 29	103⅛	103⅛	103⅛	103⅛
2	Ang-Am O 7½s	103⅛	103⅛	103⅛	103⅛
2	Armour & Co 7s	102½	102½	102	102
2	Beth Steel 7s, 23	100⅞	100⅞	100⅞	100⅞
1	do 7s, 35	100⅛	100⅛	100	100⅛

Advance in Wheat Of 3c on Foreign Crop Development

Report of Hot Wave in Australia Helps Prices; Material Upturn in Corn on Government Aid Plans

CHICAGO, Nov. 18.—Uneasiness over reports of crop damage in Argentina and Australia had a bullish effect today on the wheat market here. Prices closed firm at 2⅞@3⅛c net advance, with December at $1.08¼@$1.08⅝ and May at $1.11⅛@$1.11¼. Corn gained 1c to 1⅜@1½c and oats ¾c to ⅞@1c.

In provisions the outcome varied from unchanged figures to 10@12½c higher.

Crop damage in Argentina was attributed to locusts and in Australia to a hot wave. With deterioration thus affecting both the important wheat producing countries of the southern hemisphere, the wheat market throughout the day evinced a decided tendency to soar, for bears of late have put considerable stress on prospects of a good yield in the harvest now at hand below the equator. Another stimulus toward higher prices was the scantiness of domestic receipts.

The amount of grain in transit in the northwest especially was said to be the lightest at any time this season. Word of snow and rain at many places failed to check the upward movement of prices, being contended that no general breaking of the drought in the southwest was yet apparent. The fact that ten loads of gulf wheat had been taken for export at one cent better premium than yesterday helped to inspire confidence among buyers.

Government plans to assist in financing the domestic corn crop were given increased attention in the corn and oats trade. Corn in particular was more in demand. One authority estimated that before the end of the crop year the country would face a shortage of 250,000,000 bushels of corn and oats combined.

Provisions tended upward with hogs and grain.

Grain Prices

Wheat

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 3 hard	$1.17	$1.14¼	

Chicago—Range of prices:

	Open.	High.	Low.	Close.	Thursday's close.
Dec.	1.05⅝	1.08⅝	1.04¾	1.08¼	1.05⅝
May	1.08¼	1.11½	1.07⅞	1.11¼	1.08¼

Corn

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 white	$0.69	$0.68⅝	$1.03¼
December	.49¼	.48	.69⅞
May	.54¼	.53⅞	.79⅞

Oats

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 white	$0.43	$0.42½	$0.62
December	.33¼	.32⅞	.46¾
May	.38¼	.37⅞	.51½

Rye

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 W. f.o.b.	$0.91⅝	$0.89	$1.77

Flour and Meal

	Yesterday's close.	Previous close.	Year ago.
New York:			
Spg pat.	$6.50@7.00	$6.50@7.00	$9.25@10.00
Corn'm'l	1.55@1.70	1.55@1.70	2.60@ 2.75
Rye	5.25@5.50	5.25@5.50	8.75@ 9.10
Bran	24.00	24.00	44.00

Equipment Bonds

(Quoted on income percentage basis)

Name.	Rate.	Maturity.	Bid.	Ask.
At. Top & S Fe.	6	1922-35	6.00	5.75
Atl Coast Line.	6	1922-35	6.10	5.80
do	6½	1922-36	6.20	5.80
Balt & Ohio	4½	1922-27	6.40	6.00
Bethlem Steel.	7	1921-30	7.25	6.50
Buf Roch & Pit	4½-5-6	1922-35	6.00	5.75
Canadian Pac.	4½-6	1921-32	6.25	5.75
C R R of N J.	6	1922-35	6.00	5.75
Ches & Ohio	6½	1924-35	6.25	5.90
Ch. Burl & Qy	6	1922-35	6.00	5.75
Chic R N W	4½	1921-33	6.25	5.80
do	6	1922-35	6.10	5.80
do	8½	1925-36	6.00	5.80
C. R I & Pac.	4½-5	1921-27	7.00	6.00
C St L & N O.	6	1921-24	6.25	5.75
Cl, C & St L	6	1922-29	6.50	6.00
Del & Hudson.	4½	1922	6.10	5.50
do	6	1922-35	6.10	5.80
Erie R R.	4½-5-6	1921-28	7.25	6.75
Gt North Ry.	6	1922-35	6.00	5.75
Illinois Central	4½-5	1921-27	6.50	5.75
do	6	1922-35	6.10	5.80
do	6½-7	1925-36	6.10	5.80
Louis & Nash.	5	1921-23	6.00	5.50
do	6	1922-35	6.10	5.80
do	6½	1922-36	6.15	5.80
Michigan Cent.	5-6	1922-35	6.10	5.75
M, St P & S S M	4½-5	1921-26	6.50	6.00
do	6-6½-7	1921-35	6.50	6.00
N Y Central.	4½-5	1921-32	6.30	5.75
do	6	1922-35	6.25	5.80
do	7	1921-25	6.20	5.80
Mo, Kan & Tex	5	1921-34	7.25	6.50
N Y, N H & H	4½-5-6	1921-29	7.80	6.50
Norf & West.	4½	1921-34	6.20	5.75
do	6	1922-35	6.00	5.80
North Pacific.	7	1921-30	6.10	5.50
Pac Fruit Exp.	7	1925-35	6.15	5.75
Pennsyl G F L.	4-4½	1921-23	6.10	5.50
Pennsylvania.	6	1922-35	6.10	5.75
Reading Co.	4½	1921-27	6.20	5.75
Seab Air Line.	4½-5-6	1921-37	7.50	6.50
South Pacific.	4½	1921-26	6.10	5.75
do	7	1924-34	6.30	5.80
Southern Ry.	4½-5	1921-26	6.50	5.75
Union Pacific.	7	1924-35	6.15	5.75
Un Tank Car.	7	1930	6.75	6.50
Virginian Ry.	6	1921-30	6.25	5.75

C. & O. Directors Decide to Resume Regular Dividend

Quarterly Payment of 2 P.C. Ordered as Business Shows Improvement; Foreshadowed by Hocking's Action

Directors of the Chesapeake & Ohio Railway Company yesterday declared a dividend of 2 per cent on the stock, payable January 3 to stock of record December 2, thus resuming payments to stockholders after a lapse of nearly six months during which no disbursements were made.

This action, which was viewed in the financial district as a reflection of the judgment of the management of the road that railroading conditions are on the up-grade, a fact which was pointed out by President W. J. Harahan after the meeting of the board, was foreshadowed by the resumption of dividends on Thursday by the Hocking Valley Railway Company, in which the Chesapeake & Ohio has a large interest. President Harahan said, relative to the resumption of payments:

"When the Chesapeake & Ohio decided a year ago to suspend payment of dividends I stated that they would be resumed as soon as conditions warranted. Our board feels that the time has arrived, and that we acted conservatively in ordering the payment of the usual 2 per cent dividend.

"Business with the Chesapeake & Ohio is improving. Of course, the coal business is adversely affected by the mild winter, and also by the heavy purchases of last month in anticipation of a possible strike. The average, however, for these two months, taken together, has held up well.

"I look for further improvement in general business, and thus for the railroads. But I think it will be gradual during the winter months. Things are gradually improving, and we should believe in and look for better times."

Day's New Issues

A. E. Ames & Co. and Wood, Gundy & Co. yesterday purchased two Province of Saskatchewan issues of bonds aggregating $4,500,000. One consists of $3,000,000 twenty-five-year 5½s, payable in New York or Canada, which was bought at 95½ or on about a 5.75 per cent basis. The other consists of $1,500,000 twenty-five-year 6s, payable only in Canada, which was taken at 99.58.

The Bank of Italy, San Francisco, was yesterday awarded an issue of $2,860,000 4 per cent building bonds of the State of California, due July 1, 1965. The price bid was par less $393,840.

Contrary to an announcement made on Thursday no award has been made as yet on the $8,000,000 city of Chicago issue. According to advices from Chicago, no award will be made until the validity of the issue has been established. This will probably be determined by the middle of next week.

The Supreme Court of Georgia has validated the bond issue of $8,850,000 voted by the city of Atlanta last March and it is expected the bonds will be offered for sale shortly.

Plans to Aid Franc

Government Will Reimburse Bank Next Month

PARIS, Nov. 18.—Minister of Finance Doumer, in answering interpellations on the country's finances in the Chamber of Deputies yesterday, said that the advances of the Bank of France had decreased to 22,000,000,000 francs, and that an additional reimbursement of 2,000,000,000 francs on December 31 would aid in restoring the value of the franc. France's debts to the United States and Great Britain, he said, totaled 35,500,000,000 francs (nominally $7,100,000,000), which was more than doubled by the difference in exchange rates.

M. Doumer affirmed that Germany could pay her reparations debts if willing. Wealthy Germans living in other countries were not anxious, however, to help the German government in meeting this obligation, and the possibility of Germany's bankruptcy must be considered. The German debt, he added, must be internationalized to the maximum possible.

Aid for Corn Growers

Committee Formed to Assist in Marketing

WASHINGTON, Nov. 18.—Organization of a corn belt advisory committee to obtain the co-operation of banking institutions throughout the corn belt in providing adequate financing for the orderly marketing of corn and for the feeding of livestock was announced today at the War Finance Corporation.

The members of the committee are Governor Warren T. McCray of Indiana, chairman; E. T. Meredith, former Secretary of Agriculture, Des Moines; J. R. Howard, Chicago; Edward Chambers, Chicago; Alexander Legge, Chicago; Charles Brand, Urbana, Ohio; Lloyd S. Tenny, Washington, and C. E. McNider, Mason City, Iowa.

The committee will establish headquarters in Chicago, and is expected, the corporation said, to bring about meetings of farm organizations and bankers in the different states to investigate and help work out local problems.

Setback in Cotton After Early Rise On Mill Figures

Spinners' Takings 443,139 Bales, One of Highest; Unloading Just Before Close Brings Reaction

The outstanding feature in the cotton market yesterday was the bullishness of statistics, chiefly spinners' takings, which aggregated 443,139 bales, and have only twice been exceeded in the last four years. Exports reached 59,139 bales, making 2,127,482 bales for the season thus far, compared with 1,429,979 a year ago. With these figures in view the market made sharp gains in the afternoon, and at one time stood about 10 to 20 points above the previous close, but met heavy unloading near the close which destroyed part of the rise, and final figures were 9 points net higher to 3 lower.

An increase of December offerings resulted in sharp declines which were followed by a drop in January of about 20 points under the previous close. Private reports reached here telling of an easier basis in Texas and predicting that the opening figures to November 14 would exceed expectations. It was held that the easier basis referred to the shorter staples, but that cotton with staple was becoming more difficult each day to buy and would be still scarcer later in the season.

Comment was heard around the ring that there was not the same disposition to sell on declining markets that there was a week or ten days ago, notwithstanding the apparent depression in British trade and reports from the local dry goods section that the cloth market was weak again, coupled with advices of a poor spot demand in New Orleans.

A little hedge selling by the South failed to exert more than a temporary effect, as underlying sentiment appeared to be friendly to the market on all soft spots, this being especially noticeable after the bullish weekly figures were issued.

Commission house views on the situation varied considerably, but most were agreed that the 16-cent level seemed to discount about all of the bearish conditions that have thus far come to light and furnished an attractive level for new purchases.

Since September 18 there has been a decrease in the New York inspected stock of about 100,000 bales and cotton continues to go out for export steadily, in part to Japan, which has led to opinions that the near-month premium should increase.

Southern spot markets as officially reported were unchanged except New Orleans, which was 25 points higher.

The local market for spot cotton was quiet and 10 points higher at 17.30 for middling; no sales were reported.

The range of prices:

	Open.	High.	Low.	Close.	Thursday's Close.
Nov.	—	—	—	16.79@ —	16.70
Dec.	16.86	17.00	16.55	16.83@16.92	16.80
Jan.	16.60	16.84	16.40	16.70@16.71	16.63
Feb.	—	—	—	16.74@ —	16.65
Mar.	16.62	16.79	16.48	16.74@16.75	16.68
April	—	—	—	16.65@ —	16.56
May	16.53	16.71	16.37	16.65@16.58	16.58
June	—	—	—	16.40@ —	16.40
July	16.15	16.34	16.02	16.25@ —	16.23
Aug.	—	—	—	16.05@ —	16.03
Sept.	—	—	—	15.75@ —	15.70
Oct.	15.37	15.37	15.29	15.45@ —	15.40

Southern Spot Markets—Galveston steady, unchanged at 17.15c; sales, 609 bales. New Orleans steady, 25 points higher at 16.50c; sales, 2,423. Savannah steady, unchanged at 16c; sales, 310 bales. Norfolk steady, unchanged at 16.25c; sales, 319 bales. Augusta steady, unchanged at 16c; sales, 364 bales. Memphis steady, unchanged at 18c; sales, 1,400 bales. Houston steady, unchanged at 16.70c; sales, 2,861 bales. Little Rock quiet, unchanged at 17c; sales, 331 bales. Dallas steady, unchanged at 16.15c; sales, 3,663. Montgomery firm, unchanged at 16c; sales, 20 bales. Fort Worth quiet, unchanged at 16c; sales, 415 bales.

Cotton Statistics

	Yesterday.	Last week.	Last year.
Port receipts	35,099	Holiday	31,035
Exports	59,139	Holiday	9,114
Exports season	2,127,482	Holiday	1,429,979
N. Y. stocks	1,134,294	Holiday	238,539
Port stocks	1,503,943	Holiday	1,338,030
Interior receipts	35,367	Holiday	36,386
do shipments	30,277	Holiday	27,712
N. Y. arrivals	2,882	Holiday	—

Liverpool Cables—Spot cotton in limited demand at 48 points decline; middling, 10d. Sales, 5,000 bales. American, 4,000 bales. Imports, 14,000 bales, all American. Tenders, new docket, 2,000 bales. Market opened quiet at 8 to 10 points advance. Closed quiet, October 1 point higher and other months 1 to 9 points lower. December, 9.86d; January, 10.02d; March, 10.04d; May, 10.07d; July, 10.04d; October, 9.39d. Manchester: Yarns, dull and easier; cloths, buyers hold off.

Cottonseed Oil

The market closed with net gains of 13 to 20 points. The range of prices:

	Open.	High.	Low.	Close.	Thurs. close.
Spot	—	—	—	8.00@8.50	8.20
Nov.	—	—	—	8.10@8.45	8.10
Dec.	8.20	8.35	8.20	8.25@8.30	8.13
Jan.	8.35	8.50	8.35	8.46@8.47	8.27
Feb.	8.55	8.55	8.53	8.55@8.59	8.35
March	8.65	8.79	8.64	8.72@8.74	8.55
April	8.78	8.80	8.78	8.80@8.81	8.60
May	8.90	8.97	8.85	8.91@8.92	8.76
June	—	—	—	9.00@9.05	8.80

Sugar and Coffee

Raw Sugar Futures—The range of prices:

	Open.	High.	Low.	Close.	Thursday's Close.
November	—	—	—	2.55	2.55
December	2.37	2.37	2.34	2.33	2.38
January	—	—	—	2.30	2.35
February	—	—	—	2.24	2.28
March	2.28	2.28	2.23	2.23	2.28
April	—	—	—	2.27	2.33
May	2.36	2.36	2.33	2.33	2.38
June	—	—	—	2.37	2.42
July	2.46	2.46	2.46	2.41	2.47
August	—	—	—	2.45	2.50
September	2.53	2.53	2.50	2.48	2.53

Coffee Futures—The range of prices:

	Open.	High.	Low.	Close.	Thursday's Close.
November	—	—	—	8.58	8.49
December	8.50	8.55	8.43	8.58	8.54
January	—	—	—	8.45	8.40
February	—	—	—	8.30	8.27
March	8.10	8.15	8.05	8.17	8.14
April	—	—	—	8.09	8.07
May	7.88	8.00	7.87	8.00	8.00
June	—	—	—	7.97	7.97
July	7.85	7.93	7.80	7.93	7.94
August	—	—	—	7.88	7.89
September	7.74	7.74	7.74	7.83	7.84

Livestock, Meats, Provisions

	Yesterday.	Year ago.
Live beef, fair to prime, 100 lbs.	$6.75@ 7.75	$10.50@14.00
Dressed beef, sides, lb.	.09@ .18	.14@ .25
Live veals, common to prime, 100 lbs.	7.00@12.75	12.50@13.00
Dressed veal, city, lbs.	.12@ .21	.20@ .30
Live ewes, 100 lbs.	2.50@ 4.00	3.50@ 6.50
Dressed mutton, city, lb.	.05@ .09	.10@ .15
Live lambs, fair to prime, 100 lbs.	9.00@10.25	11.00@13.00
Dressed lambs, city, lb.	.18@ .22	.20@ .29
Hogs, 100 lbs.	7.75@ 8.00	13.00@14.00
Dressed hogs, bacon, lb.	.13¾@.14¾	.21¾@.22¼
Pork, bbl.	25.00@25.25	31.50@32.50
Mess beef, bbl.	12.00@14.00	19.00@20.00
Lard, middle West, 100 lbs.	9.45@ 9.55	19.50@19.60

Stocks Ex Dividend

Date.	Company.	P. Ct.
Nov. 19	Harbison-Walker	1¼
Nov. 19	Homestake Mining Co.	¼
Nov. 19	Standard Oil of California	1

Day's Dealings in Bonds

The Market

Bonds displayed a vigorous tone of strength at the exchange yesterday, and the day's movement saw many issues established at new high prices. One of the most striking developments was the rise in the new New York Telephone 6s above par, or more than three points above the price at which the bonds were offered for public subscription. In the railroad group the Ches