Prices Generally Firm and Selling Is Halted on Curb

Pressure Meets With Resistance, but Trading Is Quiet; Oils Hold Well, and Motors Are Supported

Selling pressure met with more resistance on the curb market yesterday and prices ruled generally firm. Oils acted fairly well, while motors led the industrials.

Continental Motors gained a fraction and Hayes Wheel was up. National Biscuit gained a point. Arnold Constable certificates sold above 22. Fidelity-Phenix advanced above 100.

Standard Oils moved within a narrow range, moving slightly higher. Southern States Oil was fairly active and recovered an early loss on more favorable field developments. New England Fuel Oil fell back on renewed profit taking.

Industrials

Sales.		Open.	High.	Low.	Last.
6800	*Acme Coal	65	65	61	63
1000	*Acme Packing	37	37	37	37
900	Amal Leather	15	15	14½	14½
5900	Arnold Con ctf	22	22⅝	22	22
1200	Bklyn City Ry	9½	9½	9¼	9¼
6300	Buddy Buds	1⅛	1½	1⅜	1½
500	Cent Ter Sugar	1⅞	1⅞	1⅞	1⅞
100	Chi Nipple	4	4	4	4
6600	*Colombia Em	63	63	60	60
10	Celluloid Co	102	102	102	102
200	Conley T Foil	14⅝	15¼	14⅝	15¼
6800	Cont Motors	10⅞	11¼	10⅞	11¼
25	D L & W Coal	103	103	103	103
200	*Den Rio G pf	60	60	60	60
600	Durant Mot	51¼	51¾	51¼	51¾
100	Fidelity Phen	100½	100½	100½	100½
100	Gt W Sugar pf	108¼	108¼	108¼	108¼
220	Gillette Saf R	253	256	253	255
100	Glen Ald Coal	55	55	55	55
1700	Hayes Wheel	37⅞	38⅝	37⅞	38
200	Heyden Chem	2⅜	2⅜	2⅜	2¾
3200	Mays Dept S wi	64½	64⅝	63⅛	63½
100	MacAnd & F	128	128	128	128
600	Macy & Co	59⅝	60½	59⅝	60½
200	do pf	112	112	112	112
100	Mercer Motors	2⅛	2⅛	2⅛	2⅛
300	Mesabi Iron	11	11	11	11
5800	Natl Biscuit	34½	35½	34½	35½
100	Natl Leather	8⅞	8⅞	8⅞	8⅞
20	N Jersey Zinc	167	168	167	167½
2000	New Fict Pub	6½	7⅛	6⅝	6⅞
150	N Y Tel pf	110⅛	110¼	110¼	110¼
1400	Packard Mot	18	18½	18	18½
150	do pf	92½	93	92½	93
500	Peerless Mot	62⅝	62½	62	62
100	Philipsborn's	41	41	41	41
400	Philip Morris	19	19⅛	[illegible]	19½
100	Prima Radio	1⅛	[illegible]	[illegible]	1⅛
2000	Radio	4⅛	[illegible]	[illegible]	4⅛
700	do pf	3⅛	3	[illegible]	3⅛
1000	*Repetti Candy	45	45	46	45
6000	*South C & I	40	43	40	43
500	Standard Mot	3⅛	3⅝	3	3
200	Tenn El Power	15	15¼	15	15¼
200	Technicolor	25¼	25¼	25¼	25¼
200	Tobacco Prod	6	6	5⅞	5⅞
200	Timken D Axle	28	29	28	29
155	Todd Ship	62	62	61⅝	62
2200	U S Lt & H	1⅝	1⅝	1⅝	1⅝
20	U Leaf Tob pf	121	121	120½	120½
200	U Prof Sh new	5⅞	6	5⅞	6
600	U Retail Candy	7	[illegible]	[illegible]	[illegible]

What Things Cost

Quotations are cash prices in primary markets

Commodity and unit.	Yesterday.	Previous day.	1920 range. High.	Low.
FOODS—				
Wheat (No. 2 hard) bu	$1.35¾	$1.36½	$3.50	$1.58
Corn (No. 2 yellow) bu	.90½	.89¾	2.31¾	.94½
Oats (No. 2 white) bu	.55½	.55	1.50	.60
Flour (spring pat.) bbl	7.00	7.00	18.25	9.00
Beef (family) bbl	16.25	16.25	28.00	20.00
Pork (mess) bbl	29.50	29.50	47.00	29.50
Sugar (granulated) lb	.069@.07	.063	.23	.06
Coffee (No. 7 Rio) lb	.10¾	.10¾	.13¾	.06½
Butter (creamery, first) lb	.39@.46½	.44½@.46½	.77	.51½
Eggs (fresh, first) doz	.44@.50	.44@.50	.89	.42½
TEXTILES—				
Cotton (middling upland) lb	.263	.255	.43¾	.14½
Print cloth (38-in. 64-60) yd	.09⅞	.09¾	.26	.07½
Silk (raw, Kansai No. 1) lb	8.40@8.50	8.40@8.50	17.45	5.00
Wool (fine Montana scoured) lb	1.35@1.40	1.35@1.40	2.00	.80
METALS—				
Steel billets (Pittsburgh) ton	38.00	40.00	65.00	43.00
Iron (No. 2x fdry., Phila.) ton	31.14	31.14	53.50	33.00
Lead (spot) lb	.0712½	.0712½	.09½	.04½
Copper (spot) lb	.13⅞	.13⅞	.19½	.12½
Tin (Straits) lb	.36½	.35⅞	.65¼	.32
RUBBER, HIDES, ETC.—				
Rubber (rib-smoked sheets) lb	.22¾	.22¾	.54½	.15½
Hides (calfskins, city) 9 to 12 lbs	3.50	3.50	10.50	2.10
Crude oil (Pennsylvania) bbl	3.00	3.00	6.10	5.00
Coal (furnace) ton	13.25	13.25	15.75	14.50

4700	Cortez Silver	1¼	1¼	1⅛	1¼
1000	Cresson Gold	2½	2⅝	2½	2½
4700	*Dean Cons	69	69	64	69
2000	*Diamond Daisy	3	2	2	2
3300	Dolores Esper	2⅝	3	2⅝	2⅞
100	Dryden Gold	9¾	9¾	9¾	9¾
12000	*El Salvador	3	3	3	3
11000	*Emma Silver	3	3	3	3
2000	*Eureka Croes	29	29	28	28
2000	Galena Oil	24	24	24	24

Prices of Wheat Average Lower on Liverpool Decline

Reports of Cancellation of Foreign Purchases Also a Factor; Close Is 1c Down to ⅛c Net Lower

CHICAGO, Nov. 8.—Wheat averaged lower in price to-day chiefly as a result of a decline at Liverpool and because of reports that grain purchases made for Italy and Germany had been cancelled. The wheat market closed unsettled, 1 net lower to 1-8 advance. Corn gained ⅜ to ½ to ¾ to ⅞, oats finished unchanged to ¼c higher and provisions at a rise of 7 to 12 cents.

Bears in the wheat market had an advantage early owing to weakness of Liverpool quotations, but this advantage was partly offset later by strength in the New York cotton market and in securities. Then a bulge in the price of corn here had a temporary stimulating effect on wheat values. The gains in wheat, however, were more than wiped out during the final hour when gossip became current that Italy had cancelled 500,000 bushels of wheat bought and that Germany had cancelled corn.

With francs and marks at the lowest figures on record, wheat displayed but little power to rally at the last. Nevertheless a fair amount of export business was announced as having been put through at the seaboard, and export sales were also noted as having been made at Omaha and here. A decrease of nearly 6,000,000 bushels in the world's available supply was practically ignored.

Strength in the corn market and in oats was due largely to the bullish figures in the government report which were higher than expected.

Grain Prices

Wheat

	Yesterday's close.	Previous close.	Year ago.
No. 2 hard	$1.35¾	$1.36½	$1.10½

Chicago—Range of prices:

	Open.	High.	Low.	Close.	Mon. close.
Dec.	1.15⅝	1.16½	1.15	1.16¼	1.16
May	1.15⅞	1.16¼	1.14¾	1.15	1.15¾
July	1.06⅛	1.06½	1.05⅝	1.05⅞	1.05⅝

Corn

	Yesterday's close.	Previous close.	Year ago.
No. 2 yellow	$0.90½	$0.89¾	$0.64¾
Chicago:			
December	.69⅝	.67	.52⅝
May	.70	.69⅝	.46⅝
July	.69⅜	.68⅞	——

Oats

	Yesterday's close.	Previous close.	Year ago.
No. 2 yellow	$0.55½	[illegible]	[illegible]

December Cotton Up $5 a Bale on Ginning Figures

All Positions at New Highs as Report Seems to Bear Out Estimates of Crop Under 10,000,000 Bales

The report of the Census Bureau, showing 8,139,839 bales of cotton ginned to November 1, was followed by a very active and excited advance in the cotton market yesterday. As 83.3 per cent of the total crop was ginned to November 1 last year, the figures on ginning for this season evidently led to a more general acceptance of crop estimates of under 10,000,000 bales, and this was reflected in heavy general buying, which was supposed to include an increased demand for both domestic and foreign trade account. As a result prices made new high records for the season on all deliveries, with December contracts selling up to 26.43 cents, or more than $5 a bale above the closing quotation of Monday. That delivery closed at 26.15 cents, with the general market closing barely steady, at a net advance of from 53 to 85 points.

While local traders have been talking a crop of possibly less than 10,000,000 bales and the ginning figures were very closely in line with forecasts it was claimed that some sections of the trade, particularly abroad, had been hoping that the ginning figures would justify a more optimistic view of the yield. There has been comparatively little disposition to claim that the ginning to November this year would represent any small percentage of that crop than that of last year, however, and the official figures seemed to carry more general conviction that previous estimates pointing to a yield of under rather than over 10,000,000 bales. Southern spot markets as officially reported were generally 63 to 100 points higher, with middling quotations ranging from 24.75c up to 26c, compared with 26.15c, the closing prices for December contracts in New York. The local market for spot cotton was steady and 80 points higher at 26.30c. No sales were reported.

The range of prices:

	Open.	High.	Low.	Close.	Mon. close.
Nov.	——	——	——	25.98@——	25.21
Dec.	25.80	26.43	25.50	26.15@26.22	25.37
Jan.	25.51	26.15	25.41	25.80@25.85	25.13
Feb.	——	——	——	25.77@——	25.02
Mar.	25.22	25.98	25.20	25.73@25.78	24.91
Apr.	——	——	——	25.60@——	24.80
May	24.95	25.75	24.74	25.48@25.50	24.70
June	——	——	——	25.29@——	24.54
July	24.63	25.40	24.60	25.11@25.16	24.38
Aug.	——	——	——	24.65@——	23.80
Sept.	——	——	——	24.30@——	23.46
Oct.	23.35	24.00	23.18	23.75@——	23.23

Southern Spot Markets—Galveston steady, 55 points higher, at 26c; sales, 2,253 bales. [illegible]

Cottonseed Oil

... the market displayed a firm undertone in sympathy with cotton lard and closing quotations were 21 to 39 points net higher. Crude oil was firm and offers were readily absorbed. Total sales were 27,400 barrels.

The range of prices:

	Open.	High.	Low.	Close.	Mon. close.
Spot	——	——	——	9.25@——	9.00
Nov.	——	——	——	9.25@9.40	9.00
Dec.	9.15	9.41	9.10	9.30@9.35	9.05
Jan.	9.28	9.60	9.28	9.46@9.48	9.25
Feb.	9.54	9.55	9.54	9.54@9.60	9.30
March	9.48	9.95	9.48	9.80@9.83	9.45
April	9.72	9.93	9.72	9.89@9.94	9.50
May	9.71	10.07	9.71	9.94@9.99	9.66
June	9.82	9.82	9.80	9.95@10.05	9.70

Cotton Ginnings Again Show Gain Over 1921

WASHINGTON, Nov. 8.—Cotton ginned prior to November 1 amounted to 8,139,839 running bales, counting 143,086 round bales as half bales, and including 13,335 bales of American Egyptian and 3,077 bales of Sea Island, the Census Bureau announced.

To November 1 last year ginnings were 6,646,354 running bales, counting 110,981 round bales as half bales, and including 11,812 bales of American Egyptian and 1,816 bales of Sea Island.

Sugar and Coffee

Raw Sugar Futures

Futures opened unchanged to a decline of 1 point, then sold 3 to 4 points lower on realizing sales from those longs who bought December at 3.57 to 3.60 and who were disposed to take profits when that option sold up to 3.74. Early in the afternoon there was a quick recovery when a Cuban house started in to buy March, sending that month to 3.26, bringing in short covering from scattered sources. The market closed net unchanged to an advance of 1 point. Sales were estimated at 18,000 tons. The demand from shorts in ...

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

Worried Over Reaction

Question—I recently bought several Missouri Pacific Railroad Company 6 per cent first and refunding bonds, 1949, and Chicago & Western Indiana 4 per cent sinking fund 1952 bonds. Since then they have declined about 3 points each. Do you regard these bonds as a safe investment and high grade?—L. C. K.

Answer—The Missouri Pacific 6 per cent bonds and Chicago & Western Indiana 4s have declined in recent weeks, but their loss has not been out of proportion to the general decline in the bond market. Even gilt edge bonds have reacted 5 or 6 points since the close of the summer. The reaction in the bonds you hold has nothing to do with their safety as investments.

Vanadium and Miami

Question—I should appreciate greatly a statement of the dividend record of Vanadium (common) and a comparison of the net earnings of the company this year as against the previous two or three years. Also more or less the same information regarding Miami Copper. Can you express any opinion as to the future of these two? Any other pertinent information on the subject will be appreciated.—G. B. F.

Answer—The dividend record of Vanadium Corporation of America is brief. An initial dividend of $1.50 was paid April 15, 1920, and this rate was maintained for two successive quarters. January 15, 1921, the rate was reduced to $1 and that was the last payment to date. At the annual meeting of stockholders in September the chairman, J. Leonard Replogle, was quoted as saying that the company's business was showing constant improvement. European business, however, shows no gains it was said. Miami Copper paid dividends in recent years as follows: 1918, $4.50; 1919, $2.50; 1920, $2; 1921, $2, and so far in 1922, $1.50. The general outlook for the company has improved this year, it is understood.

Hutchinson Thrift Venture

Question—Chas. E. Glasser & Co., Inc., of 115 Broadway, New York City, have just opened a branch office in Syracuse. Banks and others seem to know little about them. They are seeking salesmen to sell stock of the Hutchinson Thrift Corporation, which sells franchises to operate stores. Can and will you report to me as to the reputation of Glasser & Co., investment bankers, and as to Hutchinson Thrift Corporation? Is it a promotion or is it operating and doing business now? Does it seem to be well officered and its management seem good? It's reported to have a $1,000,000 capital. Is this authorized or all paid up? Glasser & Co. are offering $300,000 stock at $10 par and $3 plus, or $13, to clients here and in some eighteen other cities, no doubt where they claim to have branch offices. What you may say I know will be broad and fair to all concerned and not biased is the reason we write your paper.—J. T. W.

Answer—The Hutchinson Thrift Corporation appears to be an outgrowth of the Hutchinson System, Inc., which was formed with the idea of bringing manufacturers and retailers closer together. The thrift corporation's proposal of establishing a chain of stores on the cash-and-carry basis is an ambitious undertaking and one for which there is plenty of competition. Shelley B. Hutchinson, who appears to be the leading spirit of the organization, was associated with Thomas A. Sperry, of the Sperry & Hutchinson Company, in the green trading stamp business, but retired from the firm in 1911. Under the circumstances the stock must be regarded as highly speculative and unsuitable for those who cannot afford to assume the risks involved.

Pathfinder Syndicate

Question—I hold a certificate for a few units of the Pathfinder Syndicate of Wichita Falls, Kansas. This is oil, of course. Would you be kind enough to tell me what, if any, value this has at present?—R. W. McK.

Answer—Pathfinder Syndicate "units" were recently quoted at $7.50 bid, offered at $8.50. Kansas City and Fort Worth are the principal markets.

United States Worsted

Question—I hold some United States Worsted Company preferred stock, which I bought some years ago at par. I understand the stock is worth about $9 a share at present. Would you advise selling at present price or holding? Any information you may give will be very much appreciated.—A. B.

Answer—Plans for a reorganization of the United States Worsted Company are under way, and as your holdings would realize little at present, it would be well for you to await announcement of agreement as to a plan before deciding what you will do. Shares of this company sold at auction at $2 recently.

Higher Oil Prices Awaited

Question—I am a constant reader of your financial inquiries. Would like to ask you to give me some information concerning the Acorn Petroleum Company, formerly the Oklahoma-Texas Producing and Refining Company of Tulsa, Okla. I understand that this company is managed at present by a Mrs. Barr, of Tulsa, Okla., who has an office at 41 East Forty-second Street, New York City, and also one in the Haver Building in Tulsa, Oklahoma. Has this company any production? I am not asking this information for only my personal interest, but for quite a number of other stockholders, as we do not seem to be able to get any information concerning this company at all.—C. H. G.

Answer—Stockholders of the Oklahoma-Texas Producing and Refining Company were offered bonds in the amount of $150,000 of Acorn Petroleum Corporation on the basis of $250 in bonds for each $1,000 of Refining stock held. The new company is operating the properties and has twenty-three producing wells, giving about ninety barrels of oil a day. The present low price for oil does not enable the company to earn sufficient income to pay interest on its bonds. Mrs. A. M. Barr, who arranged the financing of the new company, says that as soon as oil advances to a price that will permit, accrued interest on the bonds and dividends on the stock will be paid.

Purpose Not Clear

Qestion—I would like to sell five or six bonds. Which shall I sell, or shall I hold them and wait for a rise in price? I have: Title Trust and Mortgage 5½s; Dutch East Indies 6s, 1962; New York Central 7s, 1931; New York Edison 6½s, 1941; American Smelting 5s, 1947; New York Telephone 6s, 1941; Canadian Northern Railroad 6½s, 1946; Great Northern Railroad Company 5½s, 1952; Oregon Short Line 5s, 1946; Pennsylvania Railroad 6½s, 1936, and Brier Hill Steel 6½s, 1942. Having had much good advice from you, I hope you will answer again.

Answer—All your bonds are good investments and we are not just certain what your purpose is in selling. If you are in need of funds it may be well to borrow the money at a bank on your collateral. If you are considering a sale with the idea of putting the proceeds in other securities, we must confess we see no reason for such a change.

Four full columns of investment questions and answers will be published in The Tribune every Sunday and Monday. On other days one full column will appear.

Miscellaneous Markets

Public Utilities Securities

Steel and Ordnance Stocks

	Bid.	Ask.		Bid.	Ask.
Atlas Pw	150	158	Niles B P	58	63
Colt A	25	27	do pf	90	93

Estimate of Corn Production Over Five-Year Average

184,264,000 Bushels Less Than 1921 Output, However; Potato Yield Gains; Crops Generally Larger

WASHINGTON, Nov. 8.—Preliminary estimates of crop production this year issued to-day by the Department of Agriculture show a reduction of 184,264,000 bushels in the corn crop, compared with last year. The 1922 estimate, however, is 65,000,000 more than the 1916-1920 average. The potato crop was estimated at 433,905,000 bushels, or 87,082 more than last year. The crops generally are larger this year than they were last year. Preliminary production estimates follow:

PRODUCTION (000 omitted)

	1922 Prelim. estimate	1921 Dec. estimate	1916-1920 average
Corn ...bu.	2,896,108	2,080,372	2,830,[illegible]
Wheat ...bu.	810,123	794,893	793,0[illegible]
Oats ...bu.	1,229,774	1,060,737	1,412,6[illegible]
Barley ...bu.	196,431	151,181	197,4[illegible]
Rye ...bu.	78,623	57,918	67,7[illegible]
Buckwheat bu.	13,843	14,079	14,4[illegible]
Potatoes ..bu.	432,905	346,823	373,4[illegible]
Sweet Potatoes ...bu.	110,259	98,660	88,760
Hay, all..tons	108,726	96,802	102,1[illegible]
Cotton ..bales	10,135	7,954	11,9[illegible]
Tobacco ..lbs.	1,130,275	1,075,418	1,277,8[illegible]
Flaxseed ..bu.	12,101	8,112	10,8[illegible]
Rice ...bu.	39,159	36,515	41,6[illegible]
Peaches ...bu.	56,125	32,783	43,6[illegible]
Pears ...bu.	17,773	10,705	14,0[illegible]
Apples, total, bu.	205,539	98,097	173,2[illegible]
Apples, com'l, bbls.	21,901	21,204	26,1[illegible]
Sugar Beets, tons	5,000	7,782	6,6[illegible]
Kafirs (7 states) ..bu.	81,488	115,110	91,2[illegible]
Cranberries (3 states) bbls.	561	373	4[illegible]
Beans (7 states) ..bu.	12,013	9,118	18,[illegible]
Onions, com'l (23 sta.) bu.	20,309	13,757	16,[illegible]
Cabbage, com'l (23 sta.) tns.	1,134	687	7[illegible]
Broom corn (7 sta.) ...tons.	33	35	[illegible]
Sorghum syrup gal.	38,226	45,554	30,[illegible]
Cloverseed, bu.	1,878	1,411	[illegible]
Peanuts ..lbs.	691,057	816,465	1,04[illegible]
Hops ...lbs.	31,528	29,140	[illegible]

Weight of grain per measure bushel was announced as follows: Wheat, 5[illegible] pounds, compared with 57.0 last year and 57.8 pounds, the ten-year average. Oats, 32 pounds, compared with [illegible] last year and 32.0, the ten-year average. Barley, 46.2 pounds, compared with 44.[illegible] last year and 46.1, the ten-year average.

Stocks of old corn remaining on farms November 1 are estimated at 178,687,000 bushels, compared with 285,768,000 bushels a year ago, and 89,1[illegible]0,000 bushels, the average of the preceding five years.

The preliminary estimate of corn production by principal producing states (in thousands of bushels) follows:

Pennsylvania	71,505	Missouri	171,477
Ohio	156,117	S. Dakota	117,[illegible]
Indiana	176,305	Nebraska	178,[illegible]
Illinois	308,665	Kansas	103,[illegible]
Wisconsin	96,394	Texas	123,[illegible]
Minnesota	112,068	Oklahoma	55,[illegible]
Iowa	455,525		

Potato production by principal states (in thousands of bushels) follows: Maine, 20,250; New York, 36,701; Pennsylvania, 27,720; Michigan, 37,8[illegible]; Wisconsin, 39,360; Minnesota, 36,360.

Day's New Issues

The National City Company is offering to-day an issue of $5,000,000 first mortgage sinking fund 7 per cent gold bonds of the Camaguey Sugar Company (Compania Azucarera de Camaguey, S. A.), a Cuban corporation, at a price of 97½ and interest, to yield about 7.25 per cent. The bonds are dated October 15, 1922, and are due October 15, 1942. A minimum sinking fund commencing in 1923 will provide for the retirement of one-half of the entire issue before maturity. The bonds are redeemable in whole or in part at 105 on any interest date on thirty days' notice.

George H. Burr & Co. and the Lacey Security Corporation are offering at par and interest a new issue of $1,000,000 Lake Independence Lumber Company first (closed) mortgage fifteen year 7 per cent sinking fund bonds.

A. B. Leach & Co., Inc., are offering, to yield 4.80 per cent, a new issue of $100,000 Fergus County, Mont., 5½ per cent bonds, due 1933-'42.

New York Metal Market

Tin was weak, with Straits and Straits shipments quoted at 36@37.25c; standard, 36.37½c, and 99 per cent, 36.75c asked. Copper quiet; standard spot, November and December, 13.25@13.50c, and electrolytic spot, November and December, 13.50@13.87½c. Lead steady; New York spot, 7@7.25c, and East St. Louis spot, 6.80@6.90c. Zinc steady; New York spot, 7.45c, and East St. Louis spot, 7.05@7.15c.

Federal Land Bank Bonds

Form. Rate. Maturity.	Bid.	Asked.	Yield.
Inter 5s, 1941-1931	103¾	104¼	[illegible]
do 5s, 1941-1931	103½	104¼	[illegible]
do 5s, 1938-1923	100	100⅝	[illegible]
do 4½s, 1942-1932	100⅝	101	[illegible]
do 4½s, 1939-1924	99¾	100¼	[illegible]

Bonds

	Open.	High.	Low.	Last.
15 Pub Ser N J 7s	102⅝	102¾	102⅝	102¾
4 Sheffield F 6½s	100½	100½	100½	100½
2 Sears-Roe 7s '23	101⅝	101⅝	101¼	101¼
7 Shawsheen 7s	103⅝	104	103⅝	104
6 Solvay et Cie 8s	105¼	105¾	105¼	105¾
6 Sugar St Or 7s	98½	98½	98	98¼
44 S'west Bell 7s	102⅝	102⅞	102⅝	102⅞
1 S Oil N Y 7s '25	104½	104½	104½	104½
5 do 7s 1928	106¼	106¼	106¼	106¼
2 do 6½s	106⅝	106⅝	106⅝	106⅝
3 S Calif Ed 5s w i	94½	94½	94½	94½
1 Sun Oil 7s	102	102	102	102
7 Swift & Co 7s '31	102½	102⅝	102½	102½
28 do 5s	94⅝	94⅞	94⅝	94⅞
3 Tidal Osage 7s	103¼	103¼	103¼	103¼
2 Union Oil col 6s	101⅞	101⅞	101⅞	101⅞
3 Un Ry Hav 7½s	104⅝	105	104⅝	105
14 Vacuum Oil 7s	107¼	107¼	107¼	107¼
4 Wayne Coal 6s	71	71½	71	71¼

Foreign Bonds

	Open.	High.	Low.	Last.
41 Argentine 7s	100	100	99⅞	100
2 Can S S 7s	96½	96½	96½	96½
20 Hamburg 4½s	.25	.25	.25	.25
2 French Gov 4s '31	36	36	36	36
2 do 4s 1943	37	37	37	37
214 King of Neth 6s	95⅞	96	95⅞	96
6 King of Serb 8s	79	79¼	79	79¼
5 Mex Gov 5s	14½	14½	14	14½
1 do 6s	53½	53½	53½	53½
55 NYNH&H fr 7s	70	70	68¾	69½
5 Rep of Colom 7s	96½	96½	96½	96½
2 Russian Gov 6½s	12	12	12	12
6 do 5½s	11⅛	11⅛	11	11
104 Swiss Gov 5½s	101⅝	101½	101	101¼
13 U S Mex 4s	35¼	35¼	34½	34½

Total sales stocks, 547,000 shares.
Total sales bonds, $1,094,000.

Country Produce

... lower grades, 31@32½c; packing stock, current make, No. 1, 32c; No. 2, 32c; lower grades, 28@31c.

Cheese—Receipts were 3,086 boxes. New York State flats, June specials, 26¼@27c; average run, 26c; New York State flats, fresh specials, 26¼@27c; average run, 25¾@26c; Wisconsin, double Daisies, 25½@26c; single Daisies, 25½@26c; Young Americas, 26¼@26½c.

Eggs—Receipts were 13,594 cases. Fresh gathered extras, dozen, 57@60c; extra firsts, 52@55c; firsts, 44@50c; seconds, 33@40c; lower grades, 22@30c; trade eggs, 25@29c; dirties, No. 1, 25@27c; No. 2 and poorer, 20@24c; checks, poor to choice, dry, 18@23c; refrigerator, extra firsts, charges paid to expiring dates, 30@32c; firsts, 27@29c; seconds and poorer, 23@26½c; checks, local candling, 18@20c; whites, nearby, 32@42c; refrigerator whites, Pacific Coast, 32@42c; other Western, 30@35c; refrigerator, oil immersion process, nearby whites, 50@60c; Pacific Coast whites, 42@47c; Western, brown and mixed, 32@37c; fresh, New Jersey hennery whites, uncandled, extras, 88@94c; nearby hennery whites, extras, locally candled, 92c; nearby and nearby Western hennery whites, average extras, 80@86c; extra firsts, 73@78c; firsts, 66@72c; nearby gathered whites, firsts to extra firsts, 66@76c; under grades, 50@65c; pullets' eggs, 42@69c; Pacific Coast, whites, extras, 75@80c; extra firsts, 70@72c; firsts, 65@68c; under grades, 60@63c; pullets, 45@55c; other Western and Southern, gathered whites, 48@65c; New Jersey hennery browns, extra fancy, 75@80c; other nearby hennery browns, extras, 65@72c.

Potatoes—State, 180 pounds, $2.40@$2.50; 150 pounds, $1.75@$2; Jersey giants, $1.40; Long Island, 180 pounds, $2.75@$3; 165 pounds, $2.75@$3; 150 pounds, $2.25; Maine, 180 pounds, $2.65@$2.85; Pennsylvania, 180 pounds, $2.50@$2.60; Virginia, second crop, barrel, $2; sweets, Jersey, basket, 85c@$1.12; Eastern Shore, barrel, $1@$1.37; Delaware and Maryland, basket, 50@75c; yams, Virginia, barrel, 75c@$1.

Tel. & Tel. Net Increases

Shows a Gain of $802,454 for September

The report of the American Telephone and Telegraph Company for September showed operating revenues of $5,645,669, a gain of $802,454 over September, 1921. Balance after expenses was $3,018,008, an increase of $561,360. Operating income amounted to $2,469,427, an increase of $386,633. The nine months' operating revenues totaled $47,861,878, a gain of $4,818,426 over the corresponding period of last year. Balance after expenses was $25,026,057, an increase of $3,177,467. Operating income was $20,377,431, an advance of $1,621,128.

Hudson Motor Earnings

The report of the Hudson Motor Car Company for the quarter ended August 31, 1922, showed a net income of $3,656,218, after Federal taxes, or more than $3 a share on the outstanding capital stock. The income account for the quarter showed profits of $4,183,327; reserve for Federal taxes, etc., $527,109; net income, $3,656,218; dividends, $600,247, and a surplus of $3,055,971.

Transactions Yesterday in Listed Stocks

(Continued from Page Sixteen)

London Metal Market

LONDON, Nov. 8.—Standard copper, spot, £63 5s; futures, £64. Electrolytic, spot, £70 10s; futures, £71. Tin, spot, £181; futures, £181 12s 6d. Lead, spot, £26 7s 6d; futures, £25 7s 6d. Zinc, spot, £30; futures, £30.