DECLINE IN COTTON DUE TO BEAR DRIVE

Late Selling Movement Depresses Prices 15 to 23 Points.

FURTHER LIQUIDATION

Bearish Sentiment Still Strong—Hand to Mouth Trade Buying.

A bear drive, inaugurated a short time before the close of the session, produced a sharp break in cotton values yesterday, the market closing unsettled at declines ranging from 15 to 23 points in the active deliveries. Prior to this break the market had shown a rather heavy tendency as a result of liquidation by the interests who bought heavily on Monday, but the buying by certain commission houses who were looking for the reaction to run furtherserved to take care ofthe bulk of offerings without seriously depressing prices. The foreign news was discouraging to bulls, Liverpool making but a half hearted response to our rise of the preceding day, owing to the pressure of hedge selling and liquidation by Continental holders. Moreover the cables reported that the state of the textile trade abroad was so unsatisfactory as to inspire the notion that the Lancashire mills will soon be running on part time unless business picks up soon.

Talk of a short crop has quite subsided since the Cordill estimate of 15,340,000 bales was made public last week, and the present sentiment appears to be that the spinners will be able to secure all the cotton they need in 1914. The policy of the latter in buying on a hand to mouth basis is advanced by the bears as a strong argument against the theory that the crop promises to be inadequate to meet the needs of the trade world. There are a great many well posted people, however, who cling to the belief that when all the bales are counted there will be found to be far less than the 15,000,000 bales predicted by some of the optimistic experts.

Execution of a considerable number of heavy selling orders at the opening started the market with an easier tone, first prices being 7 to 8 points lower, and after a feeble rally they worked off to a level about 10 points lower by the end of the forenoon session. In the early afternoon demand stiffened and the market assumed a firmer tone, working back to within a small margin of the opening. The late selling movement found a very thin demand and the closing prices were about the lowest for the day.

Crop advices from various points in the eastern belt, while optimistic in the main, say that had the frost occurred ten days later a very large amount of cotton would have been saved. A despatch from Mississippi estimated the crop in that State at 1,200,000 bales, and said that much of the late cotton planted in the low places was lost.

Spot cotton was steady, unchanged. Middling uplands, 13.60c.; middling gulf, 13.85c. spot cotton in the principal Southern markets was ¼c. lower to ¼c. higher. Galveston, 13 7-16c.; New Orleans, 13 5-16c.; Houston, 13 5-16c.; Memphis, 13½c.; Savannah, 13⅝c.; Norfolk, 13 7-16c.; Augusta, 13 9-16c.; St. Louis, 13½c.

Futures here closed 15 to 23 points lower. Prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
December	13.28	13.40	13.21	13.21	13.36
January	13.04	13.16	12.95	12.97	13.12
March	13.13	13.24	13.02	13.04	13.20
May	13.13	13.25	12.98	13.00	13.20
July	13.06	13.15	12.90	12.90	13.13

The New Orleans market was steady after the closing here. Prices were:

	High-est.	Low-est.	Clos-ing.	Prev close.
December	13.32	13.12	13.12	13.30
January	13.33	13.13	13.16	13.32
March	13.42	13.20	13.25	13.40
May	13.49	13.29	13.32	13.46

The Liverpool market was firm. Spot cotton was quiet and steady. Middlings 5 points higher at 7.47d. Estimated sales, 7,000 bales.

Prices at Liverpool were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
Dec-Jan	7.07½	7.07½	7.05	7.06	6.96½
Jan-Feb	7.06	7.07	7.02	7.03	6.96½
Mch-Apr	7.07	7.08	7.04	7.06	7.07½

11 A. M. bids to Liverpool were: December, 13.39; January, 13.14; March, 13.22. The market there is due to open today 8½ to 12 points lower.

Port receipts and stocks were:

	Receipts	Last year.	Shipments	Stocks
Galveston	42.946	40.260	27.064	244.534
New Orleans	14.545	15.519	.....	74.987
Savannah	15.624	11.659	7.494	224.940
Charleston	2.808	2.908	883	93.663
Norfolk	5.627	10.002	3.811	31.607
Wilmington	4.278	4.610	10.517	81.275
Mobile	2.426	3.679	6.837	50.508

Interior receipts, shipments and stocks were:

	Receipts	Last year.	Shipments	Stocks
Houston	18.118	38.791	16.080	167.791
Memphis	12.974	9.411	9.703	120.572
Augusta	3.293	3.259	2.223	52.534
St. Louis	4.609	1.435	5.262	9.790
Little Rock	2.489	2.480	2.306	35.567

	Estimated port receipts to-day.	Last week.	Last year.
Galveston	25.000 to 27.000	23.553	30.282
New Orleans	18.000 to 20.000	13.787	17.945

COTTON MARKET NOTES.

A Dallas, Tex., despatch said: "The demand for cotton bagging and wires has picked up considerably recently, as the gins have used up their first instalment of bagging and ties and are now ordering their second. One of the jobbers said yesterday that he had sold all the bagging and ties that he bought in the fall and is now reordering."

Liverpool advices say: "News from India is most unsatisfactory; that there are enough goods in the Dependency to supply the natives on the present basis of demand for a whole season, and further that such goods are under constant offer at from 5 to 10 per cent. under Manchester quotations."

A Kingsland, Ork., spot correspondent wired Dick Bros. as follows: "Owing to cotton crop Southwest all prematurely opening in August, it is remarkable fact, in view of unfavorable weather early part of October, that it is the fastest picked, ginned and sold crop in ten years, except 1911. The importance of saving it and attractive prices with good demand for every bale have been instrumental in bringing about these conditions. Out of twenty-nine farmers I purchased cotton from Saturday seven sold me their last bale. River bottoms doubtless much behind average, but those sections produce only small end crop."

THE GRAIN MARKETS.

Wheat Gains Slightly on More Bullish Foreign News.

Wheat closed ¼ to ⅝c. higher yesterday, at near the high for the day, after opening steady on the cables, which reflected unfavorable weather conditions in Argentina and in India. Northwestern receipts were larger than last week and there was an increase of 1,050,000 bushels in the visible supply of American wheat for the week. There was some buying of May for export at Winnipeg. Wire damage continued to seriously interfere with business between here and Chicago.

Corn lost about ¼c. for the session, after opening easier on favorable news in the belt and on the bearish Government report. The decrease of over 600,000 bush. in the American visible supply failed to harden values, although recovering some of the early losses of ½ to ⅝c. were recovered.

Oats were slightly lower at the finish after earlier losses of ½c. in sympathy with corn. There was a decrease of 520,000 bush. in the American visible supply, but this was not regarded as a sufficiently important factor to advance prices in view of the huge size of the visible supply.

The European visible supply of wheat is 81,088,000 bush., against 77,196,000 bush. last week. Damage to wheat in Bahia Blanca was placed at 24,000,000 bush.

Chicago prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
Wheat:					
December	85⅞	86⅝	85½	86⅛	85⅝
May	90⅞	91⅞	90⅝	91	90⅝
Corn:					
December	69	69	68½	68⅞	69⅝
May	70	70⅛	69⅝	70	70⅝
Oats:					
December	38⅛	38⅛	37⅝	38	38⅜
May	41⅞	41⅞	41½	41⅝	42

New York wheat prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
December	95⅛	96	95⅝	96	95⅝
May	98	98⅝	98	98½	98⅛

Other wheat markets were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
Minneapolis:					
December	82½	82⅝	82⅛	82⅝	82⅝
May	87⅝	87⅞	87⅝	87⅞	87⅞
Duluth:					
December	83⅛	83⅛	82⅞	83⅛	83⅛
May	88⅛	88⅛	87⅞	88⅛	88⅛
Winnipeg:					
November	82⅝	83	82⅝	83	82⅝
December	82⅝	82⅝	82⅝	82⅝	82⅝
May	87⅞	88⅛	87⅞	88⅛	87⅞

Receipts and exports were:

	Wheat	Corn	Oats
Receipts—New York	188,000	7,000	58,000
Exports—New York	32,000	5,000	16,000

Car lot wheat arrivals at Northwestern points were:

	Yesterday.	Last week.	Last year.
Chicago	34	30	194
Minneapolis	615	358	439
Duluth	414	397	169
Winnipeg	886	1,136	924
Totals	1,949	1,811	2,066

Cash markets follow: Wheat—No. 1 Northern at Minneapolis, 84¼c.; No. 1 Northern spring f. o. b., 95½c.; No. 2 red f. o. b., 98c.; No. 2 hard f. o. b. to arrive, 97½c.; No. 1 Manitoba f. o. b., 93¾c. Corn—No. 2 yellow c. i. f., 80c.; No. 3 yellow, 79¾c.; export to arrive f. o. b., 79¾c. Oats—No. 2 white, 46½c.; No. 3 white, 44@45c.; standards, 45@46c. Rye—No. 2 Western c. i. f. New York, 69c. Barley—Malting c. i. f. Buffalo, 67@77c. Flour—Spring patents, $4.50@$4.95; spring clears, $3.80@$4.13; Kansas straights to arrive, $4.15@$4.35.

THE COPPER MARKET.

New Prices to Be Named by Producers Soon—Buyers Aloof.

It became apparent yesterday that producers would shortly readjust their price list to meet conditions. There has been no buying, notwithstanding the concessions for small tonnages offered by second hands and dealers. The selling interests realize that it would be wasted energy to try to force manufacturers into the market when they are not in the mood to buy, hence they have refrained from reducing prices.

There were new low levels established in the asking prices of second hands yesterday, it coming to light that electrolytic had been offered as low as 15½ cents cash.

The market continues purely nominal, however. The leading producers have done nothing for some weeks. They made their last sales at 16⅞ cents a pound.

MISCELLANEOUS MARKETS.

Coffee Closes 32 to 35 Points Lower on Weakness Abroad.

Coffee prices closed 32 to 35 points lower yesterday for the active months on sales of 128,750 bags, with most of the transactions confined to March and May. The market was lower at the start and ruled at all times below the closing level of the day before. The close was near the low for the day.

The opening decline of 13 to 21 points resulted from scattered liquidation following lower prices in Brazil and in Europe. Both the Rio and Santos markets were lower. Primary receipts continued in liberal volume.

Cost and freight offers were 20 to 25 points below the figures of the previous day. Bears said that in their opinion the Santos crop would total 10,000,000 bags in place of previous estimates of 9,000,000 and 9,500,000 bags.

The Havre market opened 1 to 1¼ fr. lower and closed 2 to 2¼ fr. lower. Hamburg started ¾ to 1 pfg. lower and closed 1½ to 1¾ pfg. lower. Rio No. 7 was 200 reis lower at 5$650. At Santos No. 4 was 200 reis lower at 6$100. White No. 7 there was also 200 reis lower at 5$400. Rio and Santos receipts for two days totalled 83,000 bags, against 95,000 last year. Sao Paulo had 87,000, against 68,000, and Jundiahy 5,000, against 63,000.

New York and New Orleans warehouse deliveries of Brazilian coffee on Monday totalled 35,673 bags, against 27,800 on the same day last week.

Prices were:

	Sales.	High-est.	Low-est.	Closing.
November	.....	.....	.....	9.04@ 9.07
December	21,000	9.31	9.15	9.15@ 9.16
January	.....	.....	.....	9.29@ 9.30
February	.....	.....	.....	9.43@ 9.44
March	42,750	9.74	9.55	9.56@ 9.58
April	.....	.....	.....	9.64@ 9.70
May	35,500	10.02	9.82	9.80@ 9.84
June	.....	.....	.....	9.89@ 9.91
July	4,750	10.20	10.00	9.99@10.00
August	.....	.....	.....	10.07@10.09
September	13,250	10.33	10.16	10.16@10.17
October	.....	.....	.....	10.17@10.19

Sales were 128,750 bags. *Provisions closed dull. Cash pork was steady; family, $25@$27; mess, $23@$23.50. Cash beef was steady; family, $20@$22; packet, $19@$20. Cash lard was steady; refined continent, $11.45; prime Western, $11.10; South American, $12.10.

Chicago prices were:

	Open-ing.	High-est.	Low-est.	Closing.	Prev. close.
Pork:					
January	20.15	20.15	20.10	20.12	20.22
May	20.20	20.20	20.12	20.12	20.22
Lard:					
November	10.65	10.65	10.62	10.65	10.70
January	10.77	10.77	10.72	10.72-5	10.82
May	10.90	10.92	10.87	10.90	10.95
Ribs:					
November	10.45-7	10.47	10.45	10.47	10.50
January	10.65	10.65	10.62	10.65	10.67-70
May	10.75-7	10.77	10.72	10.75	10.77

Sugar—Arbuckle and Howell entered the raw market yesterday and bought 100,000 bags Cubas at 3.61c., which is an advance of 1-16c. The refined market remained unchanged, quiet and steady. Sugar brokers expect that the purchase by Arbuckle and Howell will make a stronger market.

RAILROAD EARNINGS.

American Railways:	1913.	Changes.
Month, October	$450,659	Inc. $23,373
From July 1	1,940,989	Inc. 160,131
Havana Electric:		
Week Nov. 9	$54,269	Inc. $2,927
From Jan. 1	2,424,774	Inc. 225,534
Missouri, Kansas and Texas:		
First week Nov.	$634,692	Dec. $72,068
Fiscal year	12,270,408	Inc. 204,077
Missouri Pacific system:		
First week Nov.	$1,247,000	Inc. $44,000
From July 1	22,780,844	Dec. 390,773
St. Louis Southwestern:		
First week Nov.	$273,000	Inc. $482
From July 1	4,747,254	Dec. 82,034
United Railways of St. Louis:		
Month Sept.	$1,049,457	Inc. $17,887
From Jan. 1	9,413,311	Inc. $38,246
Canadian Pacific:		
First week Nov.	$3,204,000	Inc. $266,000
From July 1	53,145,604	Inc. 1,363,756

SUB-TREASURY STATEMENT.

MONDAY.

Paid by Sub-Treasury to banks	$3,405,000
Paid by banks to Sub-Treasury	3,374,000
Gain to banks on day's transactions	$31,000
SINCE FRIDAY LAST.	
Paid by Sub-Treasury to banks	$8,082,000
Paid by banks to Sub-Treasury	8,191,000
Loss to banks	$109,000
Loss to banks same period previous week	401,000

DAILY FINANCIAL CALENDAR.

EX DIVIDENDS.

Company and Term.	Stock.	Amt.
Pittsburg Steel, quarterly	pfd	1¾
Standard Oil of Kansas, quarterly	——	$3
Standard Oil of Kansas, extra	——	$10

GOSSIP OF WALL STREET.

New Haven's New Role.

Speculative trading in New Haven stock and the new convertibles has become a prominent feature. Recent developments have resulted in a big increase in the floating supply of the stock and daily transactions have grown accordingly. The persistent selling of the stock is only a little more remarkable than the continued buying demand, so that even when the stock moves to a new low price there is a good demand every eighth down. The source of this demand is probably largely accounted for by the presence of a big short interest. The charge of a premium for borrowing purposes in the loan crowd is a much more significant incident than it used to be when the floating supply in the Street was almost infinitesimal. Current dealings in the stock are more largely speculative than they ever have been before in history. It is said that speculative sales run about 500 shares to every 100 shares of real stock coming to market. It might be argued that discriminating investment purchases were likely at this level on the ground that New Haven was so good in the past that it must inevitably regain something of its former prestige in time, but current uncertainty over the dividend rate would suggest that there is no immediate hurry for such buying. In the case of the convertibles, of which $1,067,000 changed hands yesterday, dealings are in the nature of things almost wholly speculative. Speculation in them is encouraged by the fact that selling "when issued" they have neither to be borrowed nor paid for until finally brought out, if ever.

Pennsylvania Recovers.

Pennsylvania, of all the standard issues under pressure during the past few days, recovered most smartly yesterday, which is probably entirely as it should be. A market of the kind prevailing in this group always comes to an end in the same manner. Some day it is discovered that real selling has suddenly ceased, activity subsides to normal proportions and the price of the stock at once or soon afterward snaps back sharply. The mental process which has led investors to part with holdings of a stock like Pennsylvania at present prices is not easy to follow, that is if it is presumed that investment in any railroad stock just now is advisable. Apparently such investors liquidate with the idea of putting their money into something which yields less and may therefore be supposed to possess an even greater degree of safety, bonds, for instance.

Selling of Lehigh.

Among the inactive shares which have given evidence of liquidation Lehigh Valley is conspicuous. This stock sold down to 144¾ on Monday, or a fall of 6¾ points in a few days. Yesterday it failed to salvage what partial recovery followed and actually equalled the low of the preceding session. The weakness of the stock is especially remarked because it will shortly sell ex dividend 5 per cent. Lehigh Valley, aside from Union Pacific, is the only American railroad stock which pays an annual dividend of 10 per cent. Otherwise the two are entirely dissimilar in practically all respects, but lately they have sold about level with each other. Since Saturday, however, Lehigh Valley has fallen rather sharply behind, although superficially it might be argued that a comparison of the attractions of the two favored the stock of an Eastern line and a member of the aristocratic anthracite group. The poor support given to Lehigh may result from a temporary market condition, but it is causing the Street to wonder whether there may not be some especial reason behind it. It is questioned among other things whether the road may not have some connection hitherto overlooked with the latest Government suit against the Reading.

Partial Payment Business.

A recent ruling of the Stock Exchange has put the partial payment business of Stock Exchange houses on a rather different basis than heretofore. It has in fact changed the character of these transactions radically. Formerly such transactions were made with the understanding that apart from the initial deposit and succeeding monthly payments the customer would not be called upon for any other deposits regardless of the fluctuation in the price of the securities involved. The Stock Exchange authorities have ruled that in the event of a decline in the price which would endanger the protection of the account the customer would be subject to calls for extra deposits. Apparently, therefore, partial payment transactions are in effect margin accounts. They differ from the ordinary margin account in the sense that the purchaser on the partial payment plan may be called an investor because he buys with the intention of ultimately paying for his stock in full and taking it up. People who started out as margin speculators have been known to arrive at the same decision under certain circumstances.

THE PHILADELPHIA MARKET.

PHILADELPHIA, Nov. 11.—The market was very dull and narrow during the day, local stocks benefiting but little by recovery in the New York market. Philadelphia Electric seemed to be in demand and there is a ready market for all stock offered around 22⅝. There was a small demand for Cambria Steel and United Gas Improvement, each advancing a fraction. Traction stocks were dull but firm. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
600	Amn Can	27⅛	27⅛	27⅛	27⅛
200	Amalgamated	69¼	69¼	69¼	69¼
260	Cambria Steel	47½	47½	47½	47½
10	Elec Stor Bat	46	46	46	46
100	Gen Asphalt pf	75	75	75	75
10	Keystone Tel pf	47½	47½	47½	47½
40	Lake Superior	22⅛	22⅛	22⅛	22⅛
200	Lehigh Valley	73⅛	73⅛	72½	72½
10	Leh Val Trans	17½	17½	17½	17½
10	Lehigh Nav	84	84	84	84
11	Lehigh Nav t c	84	84	84	84
1	Pa Rights 30 pd	24¼	24¼	24¼	24¼
548	Pennsylvania	53⅝	54⅛	53 1-16	54
10	Phila Co	29⅝	29⅝	29⅝	29⅝
9	Pa Salt	106½	106½	106½	106½
1447	Phila Elec	22⅝	22½	22⅛	22½
200	P R T	19⅝	19⅝	19½	19½
827	Reading	79⅝	79½	79	79
315	Tonopah Bel	7⅛	7⅛	7⅛	7⅛
27	Tn Traction	45½	45⅝	45½	45⅝
10	Union Pacific	148½	148½	148½	148½
101	U G I	83⅝	83⅝	83	83
7620	U S Steel	54⅝	55⅛	54⅝	54⅞
34	War Iron	10	10	10	10
18	W J & S S	55	55	55	55
2	York Ry pf	34¼	34¼	34¼	34¼

BONDS.

$100	Am G & E 5s	84	84	84	84
2500	E & P 4s	82½	82½	82½	82½
4000	Phila 1st 5s	99⅝	99⅝	99⅝	99⅝
1000	Phila Elec 5s	102	102	102	102
4100	Phila Elec 4s	80⅛	80⅛	80	80
2000	Rdg Term 5s	113⅝	113⅝	113⅝	113⅝
2000	Reading G M 4s	92⅝	92⅝	92⅝	92⅝
3000	Un Ry t c 4s	71	71	71	71

THE CHICAGO MARKET.

CHICAGO, Nov. 11.—Fluctuations were very irregular to-day, with the sharp decline in Union Carbide attracting the most attention. Peoples Gas, Sears-Roebuck, Chicago Railways 2ds and Commonwealth Edison showed a moderate improvement. There was no special feature in the bond market. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
480	American Can	26⅝	27⅛	26⅝	27
50	American Can pf	59⅝	59⅝	59⅝	59⅝
50	Am Tel & Tel	119	119	119	119
30	Chic Pneu Tool	50	50	50	50
10	Chic Rys series 1	89½	89½	89½	89½
395	Chic Rys series 2	26½	27	26½	26⅝
90	Com Edison	134	135	134	134½
20	Diamond Match	90⅝	90⅝	90⅝	90⅝
10	Hart S & Mrx pf	99½	99½	99½	99½
25	Illinois Brick	60	60	60	60
100	Mont Ward pf	109½	109½	109½	109½
188	Peoples Gas	121½	122	121½	122
460	Sears-Roebuck	173½	173½	173½	173½
350	Swift & Co	104⅝	104⅝	104½	104½
250	U S Steel	54⅝	55⅛	54⅝	55⅛
100	Union Pacific	148½	148½	148½	148½
305	Union Carbide	199½	199½	194	196

BONDS.

$1000	Chic Rys 1st 5s	97	97	97	97
1000	Chic Rys income 4s	49	49	49	49
2000	Consumers Gas 5s	99	99	99	99
2000	Cudahy 5s	99½	99½	99½	99½
2000	Com Edison 5s	100⅝	100⅝	100⅝	100⅝
5000	Swift & Co 5s	99½	99½	99½	99½

Executor Trustee

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The Farmers' Loan and Trust Company

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LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C.

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THE BOSTON MARKET.

BOSTON, Nov. 11.—The market opened with an improved tone. Prices held steady until well in the afternoon, but during the last hour eased off and closed irregular. Stocks were generally quiet. New Haven shares and rights quickly reflected the favorable court decision denying injunction against the New Haven bond issue. The stock advanced to 79⅞, up 1⅞, while the rights advanced to 1¼. However, later in the day there was renewed selling pressure and the stock declined to 77½, off 2⅜ from the high price recorded shortly after the opening. The rights declined to 91 cents. Boston and Maine was heavy and Boston and Lowell lost 3 points. Edison Electric was also weak, declining 2. Of the mining stocks Alaska Gold and Butte and Ballaklava were active and steady, while Old Dominion declined 1. On light transactions Osceola declined 5 points, later showing a recovery of 3½ points. The summary:

BONDS.

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
$6000	Am T & T col 4s	85	85	85	85
3000	Am T & T cv 4½s	94⅛	94⅛	94⅛	94⅛
8000	A G & W I 5s	62⅝	62⅝	62⅝	62⅝
1000	C B & Q jt 4s	94	94	94	94
14000	Chi Junct Ry 5s	98½	98⅝	98½	98⅝
2000	N E T & T 5s	99	99	99	99
31000	N H cv 6s new	103	103½	103	103⅛
10000	U S Steel 5s	100	100	100	100

MISCELLANEOUS.

10	Am Ag Chem	42⅛	42⅛	42⅛	42⅛
41	Am Ag Chem pf	91	91	91	91
76	Am Sugar	108	108	108	108
16	Am Sugar pf	113⅝	114	113	113
1023	Am T & T	119	119½	118⅝	118⅝
83	Am Woolen pf	75⅛	76	75⅛	76
14	Amoskeag	60	60	59	59
37	Edison Elec	266	266	264	264
88	Gen Elec	139	139⅛	139	139
111	Mass Gas	92	92	92	92
95	Mass Gas pf	93½	93½	93	93
3	N E T & T	139	139	139	139
25	Reece Buttonhole	16	16	16	16
161	Swift & Co	104⅝	104⅝	104½	104½
113	Pullman	152	152	151½	151½
36	United Fruit	154	155	154	154
1	Uni Shoe Mach	47½	47½	47½	47½
18	Uni Shoe Mach pf	78	78	78	78
2540	U S Steel	54⅝	55⅛	54½	54⅝
20	U S Steel pf	104⅝	105	104⅝	104⅝

MINING STOCKS

15	Adventure	1⅛	1⅛	1⅛	1⅛
5	Ahmeek	275	275	275	275
3657	Alaska Gold	20⅝	20⅞	20⅝	20⅝
50	Algomah	1⅛	1⅛	1⅛	1⅛
100	Allouez	23½	23½	23¼	23¼
1910	Amalgamated	68⅞	69⅝	68⅝	69⅛
100	Am Zinc	17½	17½	17½	17½
100	Arizona Com	1½	1⅝	1½	1½
200	Bonanza	29	29	29	29
10	Boston & Corbin	50	50	50	50
113	Butte-Balak	5	5	4⅞	5
362	Butte & Sup	30	30½	30	30⅛
102	Cal & Ariz	62	62	62	62
10	Cal & Hecla	405	405	401	401
55	Chino	37½	37½	37½	37½
125	Copper Range	27	27	26½	27
500	Granby	68½	68⅞	68	68⅛
78	Greene-Can	31½	31⅝	31½	31⅝
14	Greene-Can frac	30½	30½	30½	30½
10	Isle Royale	17½	17½	17½	17½
230	Kerr Lake	4⅝	4⅝	4⅝	4⅝
25	Keweenaw	1⅞	1⅞	1⅞	1⅞
50	Lake	7½	7½	7½	7½
70	Mason Valley	4 1-16	4⅛	4 1-16	4⅛
40	Mayflower	7	7	6⅞	6⅞
10	Mohawk	40⅝	40⅝	40⅝	40⅝
131	Nevada Cons	14½	14⅝	14½	14⅝
37	New Arcadian	1½	1½	1½	1½
37	Nipissing	7 11-16	7 11-16	7 9-16	7 9-16
340	North Butte	28	28½	28	28
20	North Lake	1⅛	1⅛	1⅛	1⅛
75	Old Colony	4⅛	4⅛	4⅛	4⅛
150	Old Dominion	47	47	47	47
162	Osceola	75	75	70	73½
330	Pond Creek Coal	17⅛	17⅛	17⅛	17⅛
95	Quincy	57	57	56	56½
10	Shannon	6⅞	6⅞	6⅞	6⅞
50	Shattuck-Ariz	26⅝	26⅝	26⅝	26⅝
325	Sup & Boston	2½	2½	2½	2½
45	Superior	22⅛	22⅛	22	22⅛
15	Trinity	4⅛	4⅛	4⅛	4⅛
225	U S Smelting	36	36	36	36
77	U S Smelting pf	46⅛	47	46⅛	47
30	Utah Cons	8½	8½	8½	8½
25	Utah Copper	49	49	49	49
250	Wyandot	50	50	50	50

RAILROAD STOCKS.

5	Atchison pf	98⅛	98⅛	98⅛	98⅛
57	Boston & Albany	200½	200½	200½	200½
72	Boston Elevated	82	82	82½	82½
5	Boston & Lowell	180	180	180	180
108	Boston & Maine	49½	50	49	49
1022	New Haven	78⅛	79⅞	77½	78
18080	New Haven rts	1⅛	1⅛	80	91
36	Union Pacific	148⅛	148⅛	148⅛	148⅛
26	West End pf	90	90	90	90

CURB STOCKS, CLOSING PRICES.

	Bid	Asked.
Bay State Gas	17	18
Bohemia	1½	2⅛
Boston Ely	45	50
Calaveras	1⅛	1⅛
Chief Cons	1⅛	1⅛
Cons Arizona	21	26
Davis-Daly	1 9-16	1⅝
First National	2⅝	1½
Goldfield Cons	7-16	1½
La Rose Cons	1⅛	1 13-16
Majestic	26	27
Mexican Metals	36	38
Nevada Douglas	1⅛	1½
New Baltic	50	75
Ohio	47	48
Oneco	80	95
Raven	10	12
South Lake	2⅛	2⅝
Un Verde Extension	40	50

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 11.—The statement of the receipts and pay warrants of the Treasury shows:

	Yesterday.	This month.	Fiscal year.
Receipts	$1,952,933	$17,354,786	$260,873,388
Pay warrants	2,067,089	18,423,254	268,108,709
Deficit	$1,114,156	$1,168,498	$7,235,321

Receipts from customs yesterday were $988,471; from internal revenue, ordinary, $780,745; corporation tax, $94, and miscellaneous, $205,621. National bank notes received for redemption, $1,590,724.

The cash statement of the United States Treasurer for November 10 shows:

GENERAL FUND.

Gold coin	$28,234,577
Gold certificates	77,418,192
Silver dollars	106,371
Silver certificates	11,956,020
United States notes	4,560,851
Certified checks on banks	175,451
National bank notes	31,312,518
Silver bullion, subsidiary silver and minor coin	18,610,599
Cash in Treasury	183,324,859
In national banks	101,186,947
Available cash in Treasury and banks	284,511,806
Deduct current liabilities	172,928,211
Free balance in Treasury and banks	111,583,595
Other Treasury assets net	11,348,933
Net balance in general fund	122,987,562

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUND.

To redeem outstanding certificates	$1,698,539,169
Grand total cash assets in Treasury	2,083,051,019

DIVIDEND DECLARATIONS.

Company and Term.	Stk.	Amt.	Payable.
Galena Signal Oil, quarterly	com	2	Dec. 31
Galena Signal Oil, quarterly	pfd	2