

FINANCIAL NEWS AND COMMENT

No Pressure on Bonds in First Session of Open Trading.

MONEY RATES MAY FALL

It will be agreed that the opening of the bond department of the New York Stock Exchange yesterday was something more than a mere transfer of business from the floor to the clearing house...

The market was quiet and orderly, but the total volume of about \$45,000,000 immediately after the opening was also that the fixing of limited prices was in itself sufficient to prevent buyers from bidding more eagerly about their purchases...

There are incontrovertible reasons why the tendency of bond prices in the long run should be downward from the level reached at the present time...

The steady advance noted in copper metal prices during the past fortnight has temporarily halted apparently for demand has slackened and the 12 1/2 cent quotation announced by some producers...

The Engineering and Mining Journal quotations have shown a persistently advancing tendency. For the past week the advance was as follows:

It became known during the week that there was cleared from the port of New York during the last week of October 13,800,329 pounds of copper...

SHORT TERM NOTES

Table with columns: Security Rate, Int., Due, and various financial data points.

THE COTTON MARKET

GOSSIP OF WALL STREET

A Successful Reopening.

That the reopening of the Stock Exchange for trading in bonds was a complete success no one will question. The authorities anticipated that they started out to do, namely to arrange for a resumption of open trading...

Those who were hoping for a rush of new investors into the funds immediately the market reopened also anticipated that the fixing of limited prices was in itself sufficient to prevent buyers from bidding more eagerly about their purchases...

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THE COPPER MARKET

The Liverpool market was quiet. There was a quiet retail business with a few orders for small quantities...

THE STEEL MARKET

Further Improvement in Sentiment Noted During the Week.

NARROW SATURDAY MARKET IN COTTON

Trading Limited and Restricted Chiefly to Switching Operations.

There was a narrow Saturday market in cotton yesterday, with trading limited generally to switchers between the various options. Liverpool showed no disposition to advance and the local market closed slightly lower...

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THE COFFEE MARKET

Traders Expect Good Start for Reopened Market to-morrow. Yesterday's session of the voluntary liquidating committee of the Coffee Exchange was dull and featureless...

MONEY AND EXCHANGE

New York Federal Reserve Bank rate 4 1/2 per cent for short and 6 per cent for long bills.

RAILROAD AND OTHER BONDS

Table listing various railroad and other bonds with columns for name, price, and other details.

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THE CURB MARKET

Trading quieted down somewhat in yesterday's short session, and although gains were neither as extensive nor as numerous as recorded earlier in the week...

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THE GRAIN MARKETS

Wheat Rises After Decline—Big Argentine Estimate Confirmed. Confirmation was received of Friday's report that the Argentine government had estimated the wheat production in that country at 200,000,000 bushels...

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THE STEEL MARKET

Further Improvement in Sentiment Noted During the Week.

There was a further improvement in sentiment in the steel market during the past week, and considerable activity is reported as showing an increase in the pig iron market...

FINANCIAL NOTES

The National Bank of Mexico has announced that it has received from the government of Mexico a loan of \$10,000,000...

RAILWAY EQUIPMENT BONDS

The following are quoted on a percentage basis:

THE BANK STATEMENT

The weekly statement of the Clearing House Association shows the following condition of the banks...

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