

COTTON IS HIGHER ZIGZAG MARKET Heavy Buying Is Almost Equaled by Realizing on a Large Scale. MARGINS ARE RAISED Uncertainty of Ginning Report. Out To-day, Prompts Longs to Let Go.

Sharp spurt upward, followed by a sharp dip downward, caused by heavy buying and almost as heavy realizing, featured the cotton market yesterday. The net result was a gain on the day's trading that left the quotation at the close in new high territory. The advances recorded the active months up as far as \$1.50 a bale from Monday's close. The declines carried it down as low as \$1 a bale from these highs.

Heavy realizing took place after the first hour. December opened 25 points up, at 19.44; January 25 points up, at 19.40; March 15 points up, at 19.47; April 12 points up, at 19.50, and May 12 points up, at 19.57. There were new high prices here, and were due, in the main, to the strength of the Liverpool market. Spots in Liverpool advanced 37 English points, to 11.4, for middling, and futures advanced 25 to 30 points, against a bulge of 17 to 19 points that had been due to equal the bulge in New York.

There was a heavy selling movement in New York, however, just before the close, and while the net trading showed an advance, the market was characterized as weak at the finish. Extensive buying of the New York Cotton Exchange floor met the Liverpool increase at the opening. The buying was represented by shorts covering and new trade buying, with some hedging against a decline in the Liverpool market on the previous day. At the best of the morning some of the longs began to let their holdings in large blocks, and it was estimated that more than 100,000 bales changed hands in the quotation dipped back toward the 19c mark, which it so recently crossed. The quotation caused a 29 to 32 point break.

The fluctuation was followed by a renewal of bull support from spot houses and speculators, much business being for persons outside of New York, despite the higher margins advanced to 19c. The market was driven back to within 10 and 12 points of the best.

Many long holders were persuaded to close their positions, and the uncertainty of the census report on ginning to be issued this morning. Last year's report showed 5,710,000 bales ginned to October 15 last year, and 7,615,000 at the same time in the previous year on ginning to be issued this morning. Last year's report showed 5,710,000 bales ginned to October 15 last year, and 7,615,000 at the same time in the previous year on ginning to be issued this morning.

Exports amounted to 58,077 bales, making 1,518,994 so far this season, compared with 1,218,015 at this time last year, and 7,615,000 at the same time in the previous year on ginning to be issued this morning. Last year's report showed 5,710,000 bales ginned to October 15 last year, and 7,615,000 at the same time in the previous year on ginning to be issued this morning.

Table with columns: Open, High, Low, Close. Lists various commodities like Wheat, Corn, Soybeans, etc.

Table titled 'PRODUCE MARKETS' listing prices for various agricultural products like Beans, Peas, Butter, etc.

Table titled 'BOSTON MARKET' listing prices for various commodities like Wheat, Corn, etc.

Table titled 'NEW YORK MARKET' listing prices for various commodities like Wheat, Corn, etc.

Table titled 'RAILROADS' listing various railroad companies and their stock prices.

Table titled 'BOSTON CURE CLOSING' listing various commodities and their closing prices.

Table titled 'CHICAGO MARKET' listing various commodities and their market prices.

Table titled 'BALTIMORE MARKET' listing various commodities and their market prices.

Table titled 'TORONTO CLOSING' listing various commodities and their closing prices.

Table titled 'MONTREAL CLOSING' listing various commodities and their closing prices.

INCREASE IN INTERBOROUGH. Exchange and Passengers Carried Reported for August. The Interborough Rapid Transit Company...

FOOD PRICES RISE 40 P. C. IN A YEAR. Advance of 32 Per Cent. in Wages, Says Mechanics and Metals Bank. GRAIN EXPORTS SERIOUS Warning Issued Also Against the Danger of Speculative Expansion.

CHEMICAL STOCKS. In the monthly letter of the Mechanics and Metals National Bank the advance in the prices of foodstuffs and other commodities is discussed at length. While mercantile establishments are prosperous...

RAILWAY EQUIPMENT BONDS. The following are quoted on a percentage basis: American Cyanamid, 100-105; American Cyanamid, 100-105; American Cyanamid, 100-105...

PHILADELPHIA MARKET. PHILADELPHIA, Oct. 24.—Late Superior was about 100 active. United Gas Improvement also list slightly. Summary: Sales: Open High Low Last...

LIVE STOCK MARKET. RECEIPTS.—Receipts, 448 head; 17,075 pigs reported for Wednesday's trading. Market steady, but moderate demand. Common to prime native steers...

PITTSBURGH MARKET. PITTSBURGH, Oct. 24.—Market irregular. Cane River and United States (Ohio) River and Westhouse River (Ohio) River...

LEGAL NOTICES. TO THE HOLDERS OF THE FIRST CONSOLIDATED MORTGAGE FOUR PER CENT. GOLD BONDS OF THE WHEELING AND LAKE ERIE RAILROAD COMPANY...

REORGANIZATION MANAGERS. The undersigned have approved and consented to act as Reorganization Managers under a Plan and Agreement dated September 20, 1916...

BUSINESS RECORD. Petitions in Bankruptcy. ELIAS KOPEL and SAMUEL KOPEL, individually and as co-partners, trading as Kopec & Co., 125 Broadway, New York...

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VIRGINIAN RAILWAY CO. FIRST MORTGAGE FIFTY-FIVE PER CENT. GOLD BONDS, SERIES "A". Advanced \$75,000,000. Outstanding \$29,500,000. Dated May 1, 1912. Due May 1, 1922.

PROPERTY.—The Virginia Railway extends from the Peachbottom and New River coal fields to Sewall's Point, on Hampton Roads, near Norfolk, Va., and was constructed in accordance with the most modern and approved standards to carry coal to tidewater at a minimum cost.

SECURITY.—These bonds are secured by direct first mortgage on 441 miles of main line and 29 miles of branches and upon equipment and other valuable property. After deducting the cost of equipment and other property these bonds are outstanding at the rate of only \$36,400 per mile.

EQUITY.—Cash cost of company's property has been over \$54,500,000, or \$25,000,000 in excess of the par value of these bonds outstanding. EARNINGS.—For the year ended June 30, 1916, net earnings reported equal over a quarter times interest charges on bonds outstanding.

Price—At Market, Yielding Over 5 Per Cent. Circular on request. MONTGOMERY, CLOTHIER & TYLER. 14 WALL STREET, NEW YORK. 132-133 N. 4th ST., PHILA. UNION BANK BLDG., PITTSBURGH.

The Wheeling and Lake Erie Railroad Company PLAN AND AGREEMENT OF REORGANIZATION. To the Holders of: First Consolidated Mortgage Four Per Cent. Gold Bonds of the Wheeling and Lake Erie Railroad Company...

UNSECURED CLAIMS AGAINST SAID COMPANY. NOTICE is hereby given that the undersigned have approved and consented to act as Reorganization Managers under a Plan and Agreement dated September 20, 1916...

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