CURB MOVEMENTS BECOME NARROWER

Irregularity and Activity Mark the Trading After a Firm Opening.

MOTOR ISSUES ARE WEAK

Sinclair Oil 6s Lead Bond Department With Advance of Four Points.

Stocks in the outside market became irregular and active yesterday after a firm opening, but price movements were not so wide as in the last few days. Midvale Steel lost more than a point. United Alloys advanced ¼. Central Foundry lost about 1½ points.

Motor shares, after opening slightly above Saturday's final quotation, weakened, with Chevrolet losing 2 points and United Motors declining a fraction. Federal Tobacco's regular stock was firm and advanced 1½ points to 55. Submarine lost after advancing to an early high and sold down to within a fraction of the close last week.

Sinclair Oil gained more than 2 points. The other oil shares were also strong with Royal Dutch and a few others advancing fractionally. Coppers were higher, with Cerro de Pasco gaining 2 points.

Rubbers were active late, Sinclair Oil 6s selling at an advance of 4 points. Cudahy Packing Company 6s were dealt in for the first time. Both the Cosden issues gained 2½ points. Sales and quotations:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chgs.
600	Aetna Explosives	6⅝	6	6⅛	— ⅝
50	Am Drug Synd	13	13	13	..
100	Am Int Cp $50 pd.	60½	60	60	+2
200	Am Writ Paper	5⅝	5½	5⅝	— ⅛
100	Brit Am oil	20½	20½	20½	+ ½
100	Br-A T Co Ord B.	21	21	21	..
100	Butler Chemical	3⅞	3¾	3¾	— ⅛
100	Butterworth Jud	68	68	68	— 1
100	Cal Pack Corp.	32¼	31½	32¼	+1¼
200	Cal Shipbuilding	14⅝	14	14½	+ ⅛
100	Carwen Steel	13½	13	13	— ½
100	Car Lt & Pow	3⅞	3⅞	3⅞	— ⅛
100	Central Leather	24	24	24¼	—1⅛
100	Central Fdry pf.	43	43	43	..
100	Chalmers Mot	35	34	35	+ ½
100	Chic I C of Am	8	8	8	+ ½
100	Chevrolet Motor	150	142½	142	—2
110	Emerson Phono	1⅝	1⅝	1⅝	— ⅛
200	Fall Motors	7	7	7	..
100	Felt Mot v t cfs	11⅝	11⅝	11⅝	..
200	Fed Tob A Cl rg	55	*53	55	+1½
100	Fed Tob B 1st pf	115½	115½	115½	+ ½
100	General Motors	130	130	130	..
100	Hesk & B Car Co.	42½	*41¼	41¼	— ½
400	Imp Carb Chaser	3-16	3-16	3-16	..
200	Inherent Rubber	14¼	14	14¼	— ½
100	Int Cig Mach pref	95	95	95	—2
200	Kath Breeze pf	4	4	4	..
100	Keystone T & R	17⅝	16½	17	+ ½
300	S S Kresge	12⅝	12½	12⅝	— ⅝
100	Lake Tor Boat	10	9½	9½	..
100	Lake T B 1st pf	101½	100	101	+ ½
100	Lima Locom, now	48¼	48	48¼	+1
400	Marconi of Am	3⅛	3	3⅛	..
100	Market Trans	⅝	⅝	⅝	..
100	Max Munitions	4½	3½	4½	— ½
200	Mex Pet Fis Co	13⅝	13	13⅝	— ⅛
1420	Midvale Steel	62½	59½	60⅝	—1⅝
200	National Acme	40	37½	37½	— ½
300	N Y Shipbuild	45½	45	45	— ½
100	N Am Pulp & P	10½	9⅝	10	— ½
400	Peer & M Cp	18	18	18	..
100	Ref Oil Sec Cp pf	96	96	96	+ ⅝
120	Smith Mot Truck	5⅝	5½	5⅝	..
100	Smith & T Tr pf	10	10	10	..
100	Stan Al Corp	6⅞	6¼	6⅞	+ ⅝
300	Stew War Ty cfs	22	20	20½	+ ½
200	Stud Shipyards	8⅝	8⅝	8⅝	..
400	Transue W S P	4⅝	4⅝	4⅝	..
100	Triangle Film Cor	2⅝	2⅝	2⅝	..
100	U S Steamship Co	6⅝	6	6⅛	+ ⅛
100	United Motors	52	49	50	— ⅛
100	United Al St Cor	52½	51½	52½	+ ½
200	Ur Dreweed	62	61	62	—1
100	Wright Aero Corp	1⅝	1⅝	1⅝	+ ⅛
500	W Ft Cliffs	1	1	1	— ⅛
200	W Mer Air Cp	15½	17	17½	— ½
200	Zinc Con Co	4⅝	4	4⅛	— ⅛

RAILROADS.

Sales.		High.	Low.	Last.	Chgs.
100	Atlantic Coast Line	24	24	24	— ⅝
200	Pere Marquette	33½	33	33½	+ ⅝
200	Pere Marq Pr pf	71⅝	71	71	—2½
100	Pitts & W Va	24	23½	23½	— ⅝
200	Pitts & W V pf	55½	54⅝	55½	— ⅝
100	Rock Island w i	45½	44⅝	44⅝	—1
100	Rock Isl pf A	81	81	81	..
200	Rock Isl pf B	76½	76½	76½	+ ½

OILS

Sales.		High.	Low.	Last.	Chgs.
100	Anglo Am Oil	16½	16½	16½	..
27	Prairie Pipe L	240	240	240	—12
17	Stand Oil Cal	370	364	360	—22
40	Stand Oil N J	690	685	685	..
200	Earlsboro O & G	2⅝	2⅝	2⅝	+ ⅛
100	Emp Oil & Ref rcts	1⅞	1⅞	1⅞	+ ⅛
100	Continental Ref	11	10⅝	10⅝	+ ⅛
100	Cos & Co Oil Rf	17	16	16½	— ⅝
200	Cosden O & G	14⅝	14	14½	+ ⅛
100	Federal Oil	6⅞	6⅝	6⅝	+ ⅛
100	Houston Oil	23	20	22½	+2½
200	Kenova Oil prs	1⅛	⅞	1⅛	+ ⅛
100	Merritt Oil	13	12½	13	+ ½
100	Motomi Petrol	5	4½	5	+ ½
200	Mutual Oil	1-16	1-16	1-16	..
1100	Monongahela Oil	14	13	13	—2
100	N Y & Tex Oil	1⅛	1⅛	1⅛	..
100	Oklahoma Oil	12	12	12	+1
200	Okla Oil pf	1⅛	1	1⅛	..
100	Okla Prod & R	11⅛	11	11	— ½
100	Okla P & R rts	1⅞	1⅝	1⅝	+ ⅛
600	Omar Oil & G	40	35	40	+5
50	Penn Gasolene	1⅝	1⅝	1⅝	— ⅛
200	Royal Dutch	68½	67½	68	+ ½
400	Sapulpa O & R	10	9½	9½	— ½
800	Sequoyah O & R	2	1⅞	1 15-16	— ⅛
100	Sinclair Oil	62½	59	61½	+2½
100	Un Western Oil	1-16	1-16	1-16	..
200	Utah Pet Co pref	52	50	52	—1
1700	Vacuum G & O	13-16	11-16	13-16	..
100	Victoria Oil	1⅝	1⅝	1⅝	+1-16
500	Wayland O & G	4⅝	4½	4⅝	— ⅛
1100	West End O & G	1-16	1	1	..
1800	Wyoming Pet	2	1⅞	2	+ ½

MINING.

Sales.		High.	Low.	Last.	Chgs.
1700	Ala B Co M pros	1	⅞	⅞	— ⅛
600	Alaska M Corp	3	2	2	— ⅛
100	Alaska Stan Copper	29	28	28	—2
200	Am Commander	7	6½	7	..
500	Ariz Chloride	40	36	40	+5
100	Ariz Copperfields	⅞	⅞	⅞	— ⅛
200	Big Jim	1 5-16	1 5-16	1 5-16	+1-16
100	Big Ledge Cop Co	4½	4½	4½	— ½
500	Bingham Mining	9½	9	9½	+ ½
100	Cactus Cop, pros	15-16	⅞	⅞	—1-16
3400	Butte Creek, proof	⅝	5-16	⅝	—1-16
1000	Booth	11	11	11	..
1000	Boston Creek	1⅛	1	1⅛	..
500	Boston & Mon	70	67	67	+1
600	Brabhar C M 1st	5-16	1¼	5-16	..
100	Buffalo Mines	1⅝	1⅝	1⅝	..
200	Butte C&Z v cfs	12⅝	11⅝	12½	— ½
100	Butte Detroit	1⅝	1⅝	1⅝	..
100	Butte New York	1⅝	1⅝	1⅝	..
2	Calumet	*452	450	450	—5
700	Calumet & Jer	2	2⅛	2 1-16	— 1-16
1000	Calumet & Mont	49	49	49	—1
100	Canada Copper	1⅞	1⅞	1⅞	+1-16
100	Cashboy	7	7	7	+1
600	Cerro de P Cop	40	38½	39½	+2
700	Cerro Gordo Min	2⅞	2½	2⅞	+ ⅝
200	Cons Ariz Smelt	2 1-16	2	2	..
300	Cons Cop Mines	4⅛	3⅞	4⅛	..
200	Cons Homestead	⅝	⅝	⅝	..
200	Cons Nev Utah	3-16	3-16	3-16	..
1000	Cons Con G	2⅝	2⅝	2⅝	..
100	Crown Res	39	39	39	..
100	Davis Daly	5⅞	5⅞	5⅞	..
100	Dome Ext	26	25	25	..
200	Dos Pas Lake	60	59	59	..
100	Dun Ariz 1 a pr	1⅝	1⅝	1⅝	..
400	Eagle & B Bell	1⅝	1⅝	1⅝	..
400	Ely Con	14	10	14	..
100	Emma Cons	1⅝	1⅝	1⅝	— ⅛
100	Emp Nat Cop	4	3⅝	4	..
100	Gold Hill	10	8	10	—4
100	Gold Florence	21	21	21	—1
100	Goldfield Cons	54	54	55	..
100	Goldfield Merg	6½	6	6	..
100	Gr Canyon Gold	14	14	14	..
100	Greene Cananea	2⅝	2⅝	2⅝	..
100	Grizz Plats G M	1	1	1	..
100	Hargraves Min	19	18	18	—1
100	Hecla Mining	7½	7½	7½	+ ½
100	Home Sound	7	6½	6½	— ½
100	Hot Copper	47	45	45	..
100	Howard Lead	20	19	20	+2
100	Ind Cop, a pr	⅝	⅝	⅝	..
100	Jim Blossom	1⅛	1⅛	1 3-16	..
100	Jo Verde A pr	1 3-16	1⅛	1⅛	— ⅛
100	Jo Ver Ex A pr	1 3-16	1⅛	1⅛	+1 1-16
100	John Hatter	82	80	81	+1
100	Jumbo Extension	29	27	29	+2
100	Kennecott	29	29	29	..
100	Kerr Lake	4⅝	4⅝	4⅝	..
100	Lake M C, pr	1⅛	1⅛	1⅛	..
100	Lake Lake	57	55	55	..
100	Magma Cons	90	90	90	+2
100	Magma Copper	42	40	41⅝	+ ⅝
100	Marion Dev	1⅞	1⅞	1⅞	..
100	Majestic Mines	⅞	⅞	⅞	..
100	Mass Mining	11	10	11	..
100	Meriwella G M Co	1⅛	1⅛	1⅛	— ⅛
100	Mexican Valley	4½	4½	4½	— ⅛
100	Mick Dubrach	1⅝	1⅝	1⅝	..
100	Mont Cons, pros	42	42	42	+3
100	Mont Tong	2	1⅞	2	..
100	Mont Tunnels	1⅞	1⅞	1⅞	..
100	Mont Chief	7 1-16	7	7	..
100	Mt Lyell	1⅝	1⅝	1⅝	..
100	Nedy Mont	1⅛	1	1⅛	..
100	Nev Hecla	6⅝	6⅝	6⅝	—2
100	Nevada Mines	11 7-16	11⅝	11⅝	..
100	N Y & H R Co	16½	16½	16½	..
100	Nipissing Mines Co	8⅝	8⅝	8⅝	+ ⅛
100	North Butte Dev	5 5-16	5-16	5-16	..
100	Ohio City old	⅛	⅛	⅛	..

Sales.		High.	Low.	Last.	Chgs.
950	Ohio Cop new w i	1⅝	1⅝	1⅝	— ⅛
2500	Old Emma Lead	60	45	45	—7
200	Pitts Jer Cop, pr	1⅛	1	1	..
900	Pitts Idaho	⅝	11-16	⅝	..
600	Progress Min & M	⅝	9-16	⅝	..
200	Ray Hercules M	5	4⅞	4⅞	..
1600	Rex Cons Min	50	45	50	+4
4500	Rochester Mines	69	66	67	..
1000	Sherman Val Cop	1½	1½	1½	— ⅛
1500	Santa Rita Dev	⅞	⅞	⅞	..
200	Section 30	11½	11	11½	+1½
2300	Silver K of Ariz	⅞	⅝	⅞	+ ⅛
800	Silv Cop of U	4⅝	4⅝	4⅝	— ⅛
1200	Silver Pick	27	25	26	..
5000	St Nich Zinc	⅞	⅞	⅞	+ ⅛
1500	Stand Sil Lead	1⅛	1	1⅛	+ ⅛
2700	Success	46	45	46	+1
5300	Superstition pro	32	30	31	—1
2500	Teck Hughes	80	75	75	—5
500	Tenn Cop rts	2	2⅛	2⅛	— ⅛
1000	Thompson Rest	3½	3½	3½	+½
16000	T Burns Gold pf	⅞	1	1⅛	+ ⅛
2300	Tonopah Exten	1⅛	1⅛	1⅛	..
55	Tonopah	6⅝	6⅝	6⅝	..
200	Tortilla Cop	3	3	3	..
11500	Tri Bullion	⅝	⅝	⅝	..
6500	Troy Arizona	65	60	62	+2
6500	Tuolumne Cop	2⅛	1⅞	2	+ ⅝
13100	United Eastern	5⅞	4⅝	5⅛	..
22400	United M of Ariz	1⅞	1	1⅛	..
25600	U S Con Mine	12	8⅝	11⅝	+3
1000	Un Ver C C Co	⅝	⅝	⅝	..
4000	Un Verde Ext	29⅛	28	28⅝	— ⅛
2500	Unity G M Co	4⅝	4⅝	4⅝	+ ⅛
100	Virg Lead	5⅛	5⅛	5⅛	— ⅛
100	West End	70	71	70	+2
1500	White Caps M C	33	33	33	..
900	White Cross Cop	⅛	⅛	⅛	..
300	White Oaks Min	3⅛	3⅛	3⅛	+1
9500	Yerington M C	20	25	30	..
400	Yuscaran Cons	⅝	⅝	⅝	..

BONDS.

Sales.		High.	Low.	Last.	Chgs.
$150000	Am T & T n 5s	99⅝	99⅝	99⅝	..
13000	Cosden Oil 6s	106⅛	104⅛	105⅝	+2⅛
11000	Cosd & Co n 6s	104⅛	103½	104⅛	+2⅛
1000	Cudahy 6s	99	99	99	..
4000	French M 6s	96⅝	96⅛	96⅝	— ⅛
46000	Midvale St 5s	97	95	95⅝	— ⅝
2000	Pere Marq 4s	44	43	44	+6
9000	Rus Gov n 5½s	90⅛	90	90⅛	— ⅛
12000	Sac Gas 6½s	99⅝	99	99⅝	— ⅛
35000	Sinclair Oil 6s	115	110	111½	+4⅛
1000	Wilson & Co 6s	102	102	102	..

(Unlisted. *Sold ex pr. rts. ‡Unlisted. Odd lot. ‡Ex-div. ex-rts. ‡Ex-div. and rts. In making net changes sales of less than 100 shares are disregarded. ‡Assgd. Standard Oil issues, where a ten share unit is used.

COFFEE MARKET.

A less optimistic view of peace prospects caused scattering liquidation and quite a sharp break in prices in the coffee market here yesterday. May contracts sold off to 9.15c., or about 34 points under the high level reached on Friday. The market opened unchanged to 2 points lower and closed at a net decline of 11 to 14 points. The custom of officially reporting each day's business has been discontinued, but yesterday's business was privately estimated at about 75,000 bags. Cost and freight offers irregular, many being f. o. b. Brazil. It was reported, however, that Santos 4s were offered here on regular terms at 10.30 to 10.50c. London credits, and Victoria 7s and 8s at 9.40c. Local spot market quiet at 9¾c. for Rio 7s.

Weekly Spices: Warehouse deliveries in the United States, 136,031 bags, against 161,645 the previous week. New York had 107,979 and New Orleans 28,052. Rio clearances, 90,000, including 54,000 to United States. Santos clearances, 90,000, including 51,000 to United States. Victoria clearances nil. Bahia receipts 2,000, stock, 33,000; clearances to United States nil.

Range of prices:

	Open.	High.	Low.	Close.	Satur.
December				8.17-20	8.28
January	8.34	8.34	8.34	8.26-27	8.37
February				8.26-27	8.37
March	8.35	8.36	8.46	8.32-33	8.44
April				8.32-33	8.44
May	8.60	8.60	8.57	8.50-51	8.69
June				8.50-51	8.69
July	8.77	8.80	8.70	8.64-66	8.80
August				8.64-66	8.80
September	8.88	8.92	8.78	8.77-79	8.92
October	8.96	8.96	8.96	8.82-84	8.96
November				8.87-89	9.00

Cables—Rio 75 reis higher for No. 7s at 6¾c.; exchange 3-32d higher at 12⅝d; receipts 5,000 bags, stock 379,000. Santos unchanged for spots at 9¾c. for No. 4; futures 125 to 150 reis lower; receipts 47,000, stock 1,162,000. Receipts at the ports 55,000, against 65,000 a year ago and 69,000 two years ago; Sao Paulo 22,000, against 55,000 and 48,000; Jundiahy 42,000, against 47,000 and 11,000.

METAL MARKET.

In the leading circles of the copper market yesterday first quarter was quoted at 23½ to 24c.; second quarter, 23 to 23½c.; third quarter, 22½ to 23c. and fourth quarter, 21½ to 22c. One or two smaller dealers were quoting first quarter at 22 to 22½c., second quarter, 22 to 22½c.; third quarter, 20½c., and final quarter, 20c.

DOMESTIC PRICES.

	Dec. 18. Bid.	Asked.	Dec. 15. Bid.	Asked.
*Lead, spot	7.62½	7.87½	7.60	7.75
*Spelt, E S L, spot	10.00	11.00	..	10.75
Spelt, E S L, March	9.50	10.50	..	10.25
*Zinc, spot	42.37½	42.87½	42.25	42.62
*Antimony	14.00	14.50	14.00	14.50
*Aluminum	62.00	65.00	63.00	65.00
Quicksilver			$80.00	$85.00
Pig iron, No. 1, XF	29.50	30.50	29.00	29.00
Pig iron, No. 2 XF	29.00	30.00	28.50	29.50
Pig iron, basic	28.00	30.00	28.00	30.00
Bess iron, Pitts	28.00	29.00	28.00	29.00
Bess iron, Pitts		32.50		32.50
Bess billets, Pitts		35.00		35.00

*Market dull. †Market unsettled. ‡Market quiet. ‖Market nominal.

OLD METALS.
(Cents a Pound.)

Copper—	*Large Dealers	*To Consumers
Hvy cut and cru	21.00@21.50	21.00@22.00
Hvy and wire	21.00@21.50	20.50@21.00
Lgt and bottoms	23.50@24.00	23.50@26.00
Hvy mchy comb	21.50@22.50	23.50@24.00
Brass heavy	15.00@16.00	17.00@18.00
Brass, light	12.25@12.50	13.00@14.00
No. 1 cin br tgs	18.00@19.50	19.00@20.50
No. 1 comb tgs	18.00@19.00	20.50@21.00
Lead, heavy	6.87½@7.00	7.25@7.37½
Tea, lead	6.12½@6.25	6.37½@6.50
Zinc, scrap	4.50@5.00	9.75@10.00

*Prices under "large dealers" are those offered by large dealers; prices under "to consumers" are the ordinary market quotations to consumers.

LONDON PRICES.

	Dec. 18	Dec. 15.
Spot	£132 10s	£134 10s
Futures	£126 10s	£126 10s
Electrolytic	162	164
Sales nil.		
Tin—		
Spot	£183	£184 15s
Futures	183	186 5s
Straits	192	194 10s
Sales: Spot, 45 tons; futures, 65 tons.		
Lead—		
Spot	£29 10s	£29 10s
Futures	29 10s	29 10s
Spelter—		
Spot	£55	£56 10s
Futures	52	52

CHEMICAL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cyana	28	32	Hook E C pf	95	..
Am Cya pf	58	61	Ky Solvay	57½	..
Dy-P Colo	105	115	Math Alkali	110	110
Dy-P C rts	18	21	Math A pf	98	100
Am Co of A	38	42	Merrimac Ch	90	..
Davison Ch	53	55½	Mont Co H K	63	67
Dow Chem	255	275	Mutual Ch	150	..
Dow Ch pf	99	101	Niag Alk pf	100	106
Eco Bleach	250	300	Penn S Mfg	98	100
Eel Chem	85	87	Rollin Chem	50	..
Eel Ch pf	103	105	Rollin Ch pf	100	..
Free T Sal	500	600	Semet Solv	275	300
PTS 2-3 pd	42	..	Smith A C	35	45
Grasselli Ch	235	265	Sva Pro	225	240
Harrison B	150	..	Std Chem	110	130
Har Bros pf	95	100	U Sulphur	1500	..
Hooker E C	50	..			

ORDNANCE STOCKS.

	Bid.	Ask.		Bid.	Ask.
Aetna E pf	50	..	Carb S 1 pf	100	105
Am Brass	340	350	Carb S 2 pf	64	75
A & B Mfg	19	29	Colts Arms	250	850
A & B M pf	30	..	Du P P new	256	273
Atlas Pow	160	170	DP Pibdsc pf	95	105
Atlas P pf	99	102	Elec Boat	28	310
Bak & Wil	115	125	Elec B pf	300	310
Bliss (E W)	575	650	Herc Pow	300	310
Bl (E W) pf	78	85	Herc P pf	116	119
Can F & P	190	210	Hon-Allen	15	25
C P & F pf	90	100	Hon-Allen pf	40	60
Can C & F	40	50	Int Arms	22	28
C C & F pf	75	85	Niles-B P	170	180
Can Exp	400	600	Niles-B P pf	95	110
Can Exp pf	90	105	Savage M Co	790	800
Carbon Sil	100	110	Winch R A	1150	1275

TORONTO CLOSING.

	Bid.	Ask.		Bid.	Ask.
Bailey	67	67½	Hollinger	1.32	1.34
Beaver C	43	44½	Hudson B	72	75
Buffalo	1.20	1.21	Kerr Lake	4.60	4.80
Can Car	46.00	47.00	La Rose	52	59
Can C pf	72.00	73.00	McIntyre	1.82	1.84
Can Steel	72.00	74.00	Nipissing	8.75	8.85
Chamb F	16	18	Peterson L	16½	17
Comagas	4.00	4.50	Temiskam	56	58
Crown Res	40	41	Wettlaufer	69	70½

MONTREAL CLOSING.

	Bid.	Ask.		Bid.	Ask.
Ames	25	30	Cement	62½	63
Brazilian	41½	42	Dom Iron	71	72
Can Car	35⅝	..	Dom Iron pf	91	..
Can C pf	73	79	Dom Textile	82	83
Can S S	33⅝	39	Gen Elec	114	..
Can S S pf	97½	97	Laurentide	198	200

COTTON IS DULL ON PEACE UNCERTAINTY

Trade Awaits Announcement and Commitments Are Not Heavy.

LIVERPOOL AGAIN SELLS

Wall Street and Westerners Also Help in Sending Prices to Lower Levels.

Cotton prices moved within a narrow range yesterday in a market that generally was without definite tendency. The trade is awaiting the announcement today by Premier Lloyd George on the German peace proposal.

Liquidation near the close depressed quotations 2 to 19 points below Saturday's last figures. The closing tone was heavy.

Operations were small at the opening, with the tone firm and prices 5 to 16 points higher. These quotations induced some liquidation, much of it from Liverpool, and reaction of 4 to 6 points resulted. Commission houses operated on both sides. Liverpool bought October and sold March, and spinners were calling for cotton on a considerable scale. Speculative accounts were not in evidence. The strength of the cotton position statistically is generally conceded.

Prices forged upward during the late morning, but met Liverpool selling and reactions followed. An active selling movement by Wall Street and Western interests led the decline in the late afternoon and under its assault prices closed at the lowest of the day, with most of the 20 point decline coming in the last ten minutes of trading. The selling was based on the supposition that the speech of Lloyd George will be disappointing to the advocates of peace.

Exports for the day, 45,426 bales, making 2,866,093 so far this season.

Range of prices:

	Open.	High.	Low.	Close.	Satur-day.
December	17.90	17.90	17.60	17.70-72	17.88
January	18.06	18.15	17.76	17.76-78	17.96
February				17.90B	18.08
March	18.30	18.40	18.03	18.03-05	18.18
April				18.10B	18.26
May	18.46	18.60	18.21	18.21-23	18.37
June				18.25B	18.41
July	18.52	18.63	18.25	18.25-26	18.38
August				18.35-38	17.96
September				16.61B	16.70
October	16.59	16.76	16.46	16.46-48	16.55

Local spot market quiet and 25 points lower at 18.10 for middling upland; sales nil.

Southern spot markets and sales: Galveston quiet, 15 p. lower, 18.10c.; 500. New Orleans quiet, unchanged, 23 to 33½c.; 1,457. Mobile quiet, 12 p. lower, 17.85c.; 10. Savannah nominal, unchanged, 18c. Wilmington steady, ¼c. lower, 17½c. Norfolk steady, unchanged, 17.75c. Baltimore nominal, unchanged, 18.25c. Augusta steady, unchanged, 18.25c.; 457. Memphis quiet, unchanged, 18.50c.; 100. Houston quiet, 40 p. lower, 17.75c.; 4,000. Little Rock quiet, 25 p. lower, 18.75c.

PORT RECEIPTS

	Day.	Last Year.	Total Week.	Present Stock.
Galveston	11,597	10,328	11,089	412,016
New Orleans	3,506	5,027	10,002	464,300
Mobile	864	152	126	15,943
Savannah	2,450	4,531	2,852	207,122
Charleston	284	999	727	75,412
Wilmington	203	506	549	48,817
Norfolk	2,159	6,064	4,992	111,702
Baltimore				6,076
New York		70	53	149,634
Boston	1,031	381	236	7,000
Philadelphia		191	50	819
Various	17,430	14,392	4,271	36,000
Totals	39,613	42,681	34,838	1,540,032

INTERIOR RECEIPTS

	Day.	Year.	Week.	Since Aug. 1.
Augusta	789	1,126	1,903	146,878
Memphis	6,994	11,055	8,649	302,898
St. Louis	5,546	560	1,308	82,011
Houston	11,445	17,277	22,628	278,056

Liverpool Cables—Spot moderate demand; sales, 10,000 bales; speculation and export, none. American, 6,000; imports, 47,000; American, 27,000; middling upland, 10.86d. Futures opened irregular, 5 to 9 lower; closed at net advance of 7 points to decline of 4 points. January-February, 10.75; March-April, 10.86; May-June, 10.97; July-August, 10.95; October-November, 10.19. Manchester—Yarns dull and irregular; cloths quiet.

New Orleans Cotton Market.

NEW ORLEANS, Dec. 18.—After advancing and declining in a nervous fashion cotton developed weakness late to-day under heavy liquidation in preparation for expected political statements in England. Net declines were 19 to 26 points and the close 15 to 25 down. Futures:

	High.	Low.	Clos. bid.
December	17.58	17.55	17.25
January	17.66	17.31	17.31
March	17.95	17.56	17.55
May	18.22	17.81	17.81
July	18.32	17.91	17.91
October	18.47	16.12	16.17

PITTSBURG MARKET.

PITTSBURG, Dec. 18.—Am. W. G. Machine active and ⅞ higher. Independent Brewing preferred declined ¼ point and La Belle Iron 1 lower at 78. Summary:

Sales.		Open.	High.	Low.	Last.
35	Am Win G Mach pf	89⅝	89⅝	89⅝	89⅝
225	Caney River Gas	10	10	10	10
10	Columbia Gas	43½	43½	43½	43½
10500	Cable Connel	96	96	96	96
5	Indpt Brewing				
20	Indpt Brewing pf				
250	La Belle I & S	79	79	78	78
1210