RECORD CORN CROP DESPITE WEATHER

Production Is 3,191,083,000 Bushels, 19,700,000 Under Former U. S. Estimate.

POTATOES ALSO AT PEAK

Tobacco Output Will Be Larger Than Ever Before—Buckwheat at Average.

WASHINGTON, Nov. 8.—A corn crop larger by more than 66,000,000 bushels than ever grown in the history of American agriculture is the production of the farmers of the United States this year. The Department of Agriculture to-day in its preliminary estimate of the crop placed the quantity at 3,191,083,000 bushels. Conditions since the October forecast caused a reduction of about 19,700,000 bushels in the indicated output.

Potatoes also are a record crop, with a total of 439,686,000 bushels, but unfavorable weather late in the season caused a reduction of 13,000,000 bushels.

"The corn crop of 1917 is notable as occupying the largest acreage and producing the largest total crop of record," said the statement of the Department of Agriculture. "The yield an acre, however, is not exceptional, owing to a late spring, a cold summer, which was also too dry over much of the corn belt, and early and damaging frosts and freezes. Thus the bountiful crop contains much corn that did not fully mature, probably in excess of 20 per cent., although most of this had reached the dough state, making it useful for silos and early feeding.

Bad Weather Hit Potatoes.

"The potato crop, estimated at 440,000,000 bushels, is the largest on record, notwithstanding an unfavorable September and October cut down the actual production below the earlier forecasts. The northern commercial sections were most seriously affected by the unfavorable weather during October. The quality of the crop is slightly above average.

"The buckwheat production of 16,813,000 bushels fell below early forecasts, although it is up to the average in total production.

"The flaxseed crop, estimated at 9,048,000 bushels, is smaller than early forecasts and much below the average.

"The tobacco crop of 1,185,478,000 pounds is the largest on record.

"The cranberry crop is very short."

Corn quality was 75.2 per cent., compared with 84 per cent. last year, and 10 below the average. In principal States the quality was: Ohio, 73 per cent.; Indiana, 63; Illinois, 71; Iowa, 65; Missouri, 56; Nebraska, 80, and Kansas, 69.

The yield per acre of corn averaged 26.4 bushels, compared with 26 bushels last year. Pennsylvania led with 39 bushels. In the principal producing States the acre yield was: Ohio, 38 bushels; Indiana, 36; Illinois, 38; Iowa, 37; Missouri, 35; Nebraska, 27, and Kansas 14.

Figures on All Crops.

Final estimates will be announced December 17. This year's harvest, statistics of last year's final output and the average output for the five years, 1911-15, inclusive (in thousands of bushels, i. e., 000's omitted), follow:

Crops	1917 estimate	1916 crop.	1911-15 average.
Corn	3,191,083	2,582,241	2,754,164
Buckwheat	16,813	11,946	16,814
Potatoes	439,686	285,437	362,848
Sweet potatoes	84,727	70,855	69,257
Tobacco (lbs.)	1,185,478	1,150,622	993,723
Flaxseed	9,048	18,435	18,615
Flax	11,639	19,873	19,879
Apples	177,733	202,745	218,572
Apples (com'l crop bbls.)	21,461	25,696	....
Sugar beets (tons)	7,421	6,228	6,929
Kafirs	43,890	50,340	....
Cranberries (three States) (bbls.)	246	418	....
Beans (five States)	15,951	8,846	....
Broom corn (tons)	50	38	....
Sorghum sirup (gal.)	17,436	12,668	....

Preliminary estimates previously announced:

Wheat	659,797	639,836	806,261	....
Oats	1,540,714	1,251,992	1,250,459	....
Barley	201,628	180,937	197,717	....
Rye	56,044	47,883	41,288	....
Hay, tame (tons)	74,400	59,991	69,842	....
Hay, wild (tons)	16,225	13,196	17,041	....
Cotton (bales)	12,947	11,450	14,176	....
Rice	28,754	26,009	25,296	....
Peaches	42,000	36,959	49,027	....
Onions (thirteen States)	13,594	7,832	....	....
Cabbages (nine States) (tons)	508	352	....	....
Hops (lbs.)	57,616	50,537	....	....

RAILROADS EXPAND TESTIMONY

Offer Additional Evidence on Plea to Raise Rates.

WASHINGTON, Nov. 8.—Some of the railroads represented at the hearings on the proposed 15 per cent. increase in freight rates submitted detailed statements to the commission to-day in which they elaborated on the testimony given yesterday before Examiner Disque on the proposed increases on commodities.

The railroads propose including live stock and meat traffic in the 15 per cent. increase, and it was reported tonight that the carriers probably will offer no additional evidence on that subject, relying upon the presentation made by their executives and counsel of what they described as a serious financial condition confronting the lines.

The application refers particularly to commodity rates, and special permission is asked to raise rates on anthracite to Eastern consumption centres by an average of about 15 cents a ton. The petition places the railroads on record as asking virtually the same general increase as they have sought by oral statements in hearings on the 15 per cent. increase case before the Interstate Commerce Commission this week.

PIERCE-ARROW PROFITS RISE.

Earnings $12.78 a Share in First Nine Months of Year.

Net profits of the Pierce-Arrow Motor Car Company for the three months ended September 30 were $1,687,013. Net profits for the first nine months of the year amounted to $3,796,129. These figures are after taking off all taxes except the Federal profits and the normal income taxes, for which no deduction has been made pending the promulgation of regulations and establishing the manner in which such taxes are to be calculated.

For the first nine months period the operating profits are placed at $4,169,473, less an interest charge of $21,345 and less a depreciation charge of $351,998. The earnings are equivalent to $12.78 a share in the nine months period.

EXCHANGE SEAT AT $45,000.

One of Three Sales is $5,000 Below Last Previous Figure.

Three New York Stock Exchange seats were sold yesterday, one at a decline of $5,000 from the previous sale of $50,000.

Montgomery H. Clarkson sold to W. Channing Burbank for $47,000; William J. B. Mills to Sydney Lewinson for $45,500, and Campbell C. Broun to Oscar L. Schmidt for $45,000.

Edwin M. Friedlander and I. Wistar Kendall were elected members yesterday.

90 DAY NOTE PROBLEM UP.

Reserve Bank Officers Consider Rediscounting the Paper.

In an effort to solve the problem of the large industrial corporations which are now hard put to raise needed funds officers of the Federal Reserve Bank of New York are giving much consideration to the question as to whether ninety day notes issued by industrial corporations and carrying several renewals are eligible for rediscount at the Federal Reserve Bank.

The American Tobacco Company yesterday decided to issue $25,000,000 of 6 per cent. ninety day notes which have been taken by a syndicate composed of the Guaranty Trust Company, the Chase Securities Company and Kidder, Peabody & Co. The proceeds are to be used to purchase leaf tobacco. The notes carry several renewals.

A decision permitting these notes to be rediscounted at the Federal Reserve Bank would open the door for the financing that several industrial corporations must do and which is being delayed by the poor market for new securities. It would also allow them to raise needed funds without being compelled to issue new securities bearing unusually high rates of interest.

If the ninety day notes are eligible for rediscounting at the Federal Reserve Bank the member banks can purchase the notes from the corporations and use them just the same as it does commercial paper, thus keeping the assets liquid.

It is understood that several companies which have received large orders from the Government have made inquiries as to the advisability of putting out notes similar to those just sold by the American Tobacco Company and those recently sold by the B. F. Goodrich Company. Investment bankers recognized that the companies must issue such notes or be financed by the United States Government. If this form of obligation is not eligible for discount at the Federal Reserve Bank it is believed that the officers of this institution may aid the corporations by pointing out how they might create a form of obligation that would be eligible for rediscount at the Federal Reserve Bank, thus placing at the disposal of the industrial companies the vast resources of the Federal Reserve system.

MONEY AND EXCHANGE.

CALL RATES.

	High.	Low.	Last.	Ruling rate.	Renewals.
November 5	4	3½	3½	4	4
November 6	4	3½	4	4	4
Jan. 1 to date	15	1½	....	....	....
Year 1916	15	1½	....	....	....

TIME LOANS.
(All industrials.)

	Per cent
Sixty days	5¼@5¾
Ninety days	5¾@6
Four months	5¾@6
Five months	5¾@6
Six months	5¾@6

MIXED LOANS.

Sixty days	5¼@5¾
Ninety days	5¾@6
Four months	5¾@6
Five months	5¾@6
Six months	5¾@6

COMMERCIAL PAPER.
(Prime indorsed bills receivable.)

Sixty days	5¼@5¾
Ninety days	5¼@5¾
Six months	5¼@5¾
(Other names.)	
Sixty days	5¾@6
Ninety days	5¾@6
Six months	5¾@6

ACCEPTANCES—SPOT DELIVERY.

	30 days. Bid.	30 days. Ask.	60 days. Bid.	60 days. Ask.	90 days. Bid.	90 days. Ask.
Eligible member banks	3⅜	3⅜	3⅜	3⅜	3⅜	3⅜
Eligible non-member banks	3⅜	3⅜	3⅜	3⅜	3⅜	3⅜
Ineligible bills	5	4	4¾	4	4½	3½

FOR DELIVERY WITHIN 30 DAYS.

	Bid.	Ask.
Eligible member banks		3⅜
Eligible non-member banks	4	3
Ineligible bank bills		5¼

BANK CLEARINGS.—New York, exchanges, $780,185,369; balances, $45,850,837. Boston, exchanges, $41,230,328; balances, $7,686,436. Philadelphia, exchanges, $72,222,920; balances, $8,357,474. Baltimore, exchanges, $9,844,301; balances, $1,161,222.

FEDERAL RESERVE BANK.—Credit balance to the Clearing House $19,461,000.

BANKS.—Lost to the Sub-Treasury yesterday $1,963,000; lost since last Friday $2,141,000.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $2,739,162.

DOMESTIC EXCHANGE.—Boston, par; Chicago, no market; St. Louis, 10c. discount bid, par asked; San Francisco, par; Montreal, 31¼c. discount; Cincinnati, par; Minneapolis, 5c. premium.

SILVER PRICES.

	New York.	London.	Mex. Dol.
November 5	86½c	43¾d	63¾c
November 6	86½c	44d	65c
November 8	87½c	44⅛d	65c
November 3	88½c	44⅛d	65c
November 7	88½c	44⅛d	64½c
November 1	89½c	45⅛d	64½c

Average price of silver in New York in November, 1916, was 71.650c. an ounce; November, 1915, 51.714c.; November, 1914, 48.065c.; November, 1913, 58.986c.; November, 1912, 52.75c.

FOREIGN EXCHANGE.

Lire declined 53 points to a new low record of 8.25 in the foreign exchange market yesterday and rubles dropped more than a cent. Guilders and Swiss francs were firmer. Pesetas showed a slight improvement. French francs fractionally easier and sterling stronger. Rates on Denmark and Norway steady and on Sweden weaker.

In the following tables, when the "demand," "sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than par, but when quoted in foreign currency it is said to be "against" this country if less than par. For the convenience of readers such rates are marked "F" when in favor of and "A" when against this country.

BRITISH.
(Par $4.8665.)

Nov. 5.	High.	Low.	Close.	Prev. close.
Demand (F)	4.7575	4.7516	4.7575	4.75½
Cables	4.76½	4.75½	4.76½	4.76½

TIME BILLS ON LONDON.

Bankers.		Commercial.	
60 days	4.71¼	60 days	4.70¾
90 days	4.69¾	90 days	4.68¾

RANGE OF DEMAND RATES.

October	4.76⅛	@4.76¾
September	4.75⅝	@4.76⅛
August	4.76⅛	@4.76¾
January 1 to date	4.75	@4.76
Year 1916	4.74⅝	@4.76
Year 1915	4.50	@4.85⅝
Year 1914	4.84⅝	@86
Year 1913	4.86	@4.90

FRENCH.
(Par 5.18¾ francs.)

Nov. 5.	High.	Low.	Close.	Prev. close.
Demand (F)	5.76½	5.76½	5.76½	5.76½
Cables	5.74¾	5.74¾	5.74¾	5.74¾

RANGE OF DEMAND RATES.

October	5.76½	@5.77
September	5.80	@5.74¾
August	5.78½	@5.76½
January 1 to date	5.83½	@5.67½
Year 1916	6.00¾	@5.82
Year 1915	6.60	@5.16½
Year 1914	5.20½	@4.60
Year 1913	5.21 9-32	@5.16 21-32

GERMAN.
(Par 95.39-cents.)
Last nominal notations.

March 29, 1917.	High.	Low.	Close.	Prev. close.
Demand (F)	69¾	69¾	69¾	69¾
Cables	69¾	69¾	69¾	69¾

RANGES OF DEMAND RATES.

March, 1917	69	@69¾
January 1 to date	66¼	@72¾
Year 1916	65¾	@77¾
Year 1915	76	@85¾
Year 1914	94	@95

RATES ON OTHER COUNTRIES.

	Yesterday. Cables.	Yesterday. Demand.	Prev. Demand.
Holland—Guilders (A)	.45	44½	42½
Italy—Lire (A)	8.27	8.35	8.06
Russia—Rubles (F)	12.25	12.16	12.30
Austria—Kronen (A)			
(No quotations)	11.80	11.70	11.70
Greece—Drachma (A)	20.05	20.00	20.00
Swiss—Francs (A)	4.38	4.40	4.44
Spain—Pesetas (A)	22.60	22.55	22.55
Brazil—Milreis (A)	25.41	25.31	25.25
Denmark—Kronen (A)	26.00	25.90	25.80
Norway—Kronen (A)	26.00	25.90	25.80
Sweden—Kronen (A)	43.00	42.90	44.00
Argentina			
Gold (A)	37.75	38.00	38.00
Currency	44.84	44.84	46.00
Japan			
Yokohama—Yen (A)	51½	51	50½
China			
Hongkong	49½	48½	50
Shanghai	95	94	97

Approximate parities of above are: Holland, 40.2 cents; Italy, Greece and Switzerland, 19.3¾ lire, drachma and franc respectively; Russia, 51.46 cents; Austria, 20.26 cents; Denmark, Sweden and Norway, 26.8 cents; Argentina, gold, 1.0365 pesos; India, 22.44 cents; Japan, 49.84 cents.

Bank of England's Statement.

LONDON, Nov. 8.—Bank of England's weekly statement: Total reserve increased £177,000, circulation dec. £11,000, bullion inc. £165,363, other securities dec. £1,468,000, public deposits dec. £246,000, other deposits dec. £1,729,000, notes reserve inc. £391,000. Government securities dec. £160,000. Proportion of reserve to liability is 19.60 per cent.; last week 19.30. Bank rate 5 per cent.

BREAKS ARE HEAVY IN PUBLIC UTILITIES

Sales Are Few, but Big Board's Influence Is Felt in Whole List.

On a moderate amount of selling the market for public utility securities yesterday showed unusually heavy declines in some stocks, largely because of the big slump in the Stock Exchange. Cities Service common, which had been selling around double par, broke sharply on the curb to a new low record on this movement, registering a loss of eight points. The preferred held firm at the opening prices. A loss of one point was recorded in both issues of American Light and Traction Company.

American Gas and Electric common's asking price fell five points, with no bid recorded. American Power and Light common suffered the same loss, and was without a bid. For the first time in several days a bid was made on the preferred stock. Northern States Power common also declined materially on the asked price, with no bid. Republic Railway and Light common registered a decline of four points.

Among other prominent shares which moved off were Commonwealth Power, Rail and Light preferred, Northern Ohio Electric Corporation preferred, Pacific Gas and Electric common and preferred and Southern California Edison, both issues. Tennessee Railway, Light and Power common also declined fractionally. Quotations follow:

	Nov. 8 Bid.	Nov. 8 Asked.	Nov. 7 Bid.	Nov. 7 Asked.
Am Light & Traction	200	207	203	207
Am Light & Trac pf	96	98	97	100
Adirondack Elec Power	13	17	13	17
Adirondack Elec Pwr pf	64	65	64	65
*Am Gas & Electric	95	....	95	100
*Am Gas & Electric pf	41	42	41	42
Am Power & Light	44	45	44	45
Am Power & Light pf	78	80	78	80
Am Public Utilities	50	75	50	75
Am Public Utilities pf	62	66	62	66
Am W W & Electric	4	5	4	5
Am W W & E partic pf	11	14	11	14
Am W W & E int pf	60	64	60	64
Carolina Power & Light	20	22	22	26
Carolina Power & Lt pf	91	94	91	94
Cities Service	192	193	200	202
Cities Service pf	75½	76	76½	77
Colorado Power	19	22	19	22
Colorado Power pf	85	100	85	100
Conwith Pr Ry & Lt	38	40	38	40
Conwith Pr Ry & Lt pf	62	78	68	78
Elec Bond & Share pf	91	92	90	92
Empire District Elec pf	88	89	88	89
Federal Lt & Traction	10	15	10	15
Federal Lt & Traction pf	42	....	42	....
Gas & Elec Securities	200	250	200	250
Gas & Elec Secur pf	93	96	93	96
Idaho Power pf	98	100	98	100
Northern Ohio Electric	27	32	27	32
Northern Ohio Elec pf	68	73	68	73
North Ont Lt & Pwr	11	15	11	15
North Ont Lt & Pwr pf	50	55	55	58
Northern States Power	60	....	60	65
Northern States Pwr pf	88	91	88	91
Ozark Power & Water	35	45	35	45
Pacific Gas & Electric	37	38	37	38
Pacific Gas & Elec pf	80	82	80	82
Pine Bluff pf	86	88	86	88
Republic Ry & Light	21	23	21	23
Republic Ry & Lt pf	80	81	80	81
Southern Cal Edison	85	87	85	87
Southern Cal Edison pf	95	100	95	100
Southern Cities Util pf	95½	100	95½	100
*Standard Gas & Elec	6½	7½	6½	7½
*Standard Gas & El pf	25	28	25	28
Tenn Ry Lt & Power	2	7	2	7
Tenn Ry Lt & Pwr pf	11	14	11	14
United Lt & Rys	24	....	24	26
United Lt & Rys 1st pf	65	67	65	67
Western Power	16	17	15	17
Western Power pf	45	50	45	50
Yadkin River Power pf	94	100	94	100

*Par value $10.

NOTES AND BONDS.

	Rate.	Date.	Bid.	Asked.
Am Power & Light	6	1937	91	92½
American Pub Ser	6	1947	94	97
Appalachian Power	5	1956	72	80
Arizona Power	6	1931	87	90
Ark Val Ry L & P	5	1919	97	98½
Cape Breton Elec	5	1922	86	90
Connecticut Power	5	1943	90	95
Colorado Power	5	1953	86	90
Columbus Elec	5	1919	96	97
Columbus Ry Power	5	1924	85	90
Dallas Elec Corp	5	1922	82	86
Excelsior Spa W G & E	6	1922	95	100
Eastern Power & Light	5	1918	98½	99½
Eastern Texas Elec	5	1947	80	85
El Paso Elec	5	1937	90	95
Fort Dodge D M & S	5	1928	90	95
Gt West Pwr deb	5	1925	94	97
Gt West Pwr	5	1946	78	84
Galveston Texas Elc Ry	5	1931	90	95
Galveston Hous Elc Ry	5	1927	92	94½
Houghton Co Elec Lt	5	1927	92	95½
Houston Elec	5	1953	93	95
Kan City Ry	5	1944	55	60
Lauramide Power	5	1948	85	90
Louis Gas & Elec	6	1934	99	100
Mid West Util	5	1926	95	99
Miss Val Gas & Elec	5	1922	95	98
Mobile Electric	5	1946	88	92½
Muskogee Gas & Elec	5	1926	95	97
Mississippi River Power	5	1951	88	90
Nevada Cal Electric	6	1946	94	99
Northwestern Elev	5	1941	87	87½
North Ont Lt & Power	5	1932	85	90
North O Tr Lt ref	5	1956	....	88
Northern States Power	5	1941	87	87½
Northern States Power	6	1926	94	96
Northern Texas Elec	5	1940	82	87½
Oklahoma Gas & Elec	5	1919	95	97
Ottumwa Ry & Light	5	1926	95	97
Pacific G & S (Ariz)	6	1931	85	100
Puget Sound Trac L & P	6	1919	97	98½
San Diego Con G & E	5	1923	95	100
Standard Gas & Elec	6	1935	88	94
Southern Cal Edison	5	1929	89	90
South Cal Gas	5	1937	90	95
Southwestern Pwr & Lt	5	1943	85	90
Springfield Ry	5	1935	....	88
Tampa Elec	5	1933	89	93½
Topeka Ry & Lt ref	5	1933	....	90
Twin States G & E	5	1951	88	92
United Lt & Rys deb	5	1926	95	96
United Lt & Rys	5	1932	80	87
United States Pub Serv	6	1927	95	99
United Utilities	6	1941	93	98
Virginia Ry & Power	5	1934	....	87
West-Penn Power	5	1936	92	93
West Va Trac & E	6	1919	97	98½
West States G & E	6	1927	94	98
Winnipeg Elec Ry	6	1918	99	100
Wisconsin Edison deb	6	1926	91	94

PUBLIC UTILITIES NEWS.

BOSTON ELEVATED RY. CO.—Owing to change in its fiscal period from a year ending June 30 to a year ending December 31 company has issued a report for six months ended December 31, 1916, showing gross revenue $9,797,860; net income $2,210,018. Charges account of leased railways $1,588,817; interest rentals and taxes $1,214,839; dividends paid $716,882, leaving deficit of $309,120 for six months period. A statement to stockholders said: "In our judgment the dividends already paid will have been earned, but it is now doubtful if the earnings for the fiscal year ending December 31, 1917, will justify the payment of any dividend in addition to 2½ per cent. already paid, and we are now therefore making no such payment."

COLORADO POWER CO.—Reports Sept. gross earnings $102,653, inc. $5,719; net earnings $57,898, inc. $6,244; total income $59,893, inc. $2,644; twelve months ended Sept. 30 last gross earnings $1,146,057, inc. $181,131; net earnings $687,506, inc. $81,907; surplus after interest charges, depreciation reserve, dividends, &c., $64,338.

EASTERN POWER & LIGHT CORP.—Reports gross earnings of subsidiaries during October $504,292, increase $84,323 over October a year ago.

GENERAL GAS & ELECTRIC CO.—Reports gross earnings of subsidiaries for October $165,858, an increase of $14,452 over October a year ago.

GEORGIA LIGHT, POWER & RY. CO.—Reports consolidated earnings of subsidiaries for Sept. as follows: Gross $89,344, inc. $5,115; net after taxes $44,837, dec. $2,072; surplus after charges $12,300, dec. $1,406; twelve months ended Sept. 30, gross $1,077,726, net after taxes $526,061, inc. $55,559; surplus after charges $128,285, inc. $56,515. Decrease in Sept. net earnings is attributed by company to temporary shortage of water at hydroelectric plant, resulting in interruption of service for Atlanta for about ten days. This will not affect October earnings.

OMAHA & COUNCIL BLUFFS ST. RY.—Reports gross income for Sept. $283,859, inc. 3.5 per cent., net income $108,476, inc. 0.2 per cent.; for twelve months ended Sept. 30 last gross income $3,401,952, inc. 6.4 per cent., net income $1,299,816, inc. 1 per cent. Appropriations for depreciation for twelve months period totalled $300,000, against $285,000 in preceding twelve months. Increase was due to decision of directors to increase fund from $20,000 to $25,000 monthly, beginning January 1, 1916, a change made voluntarily.

SUGAR STOCKS.

	Bid.	Ask.		Bid.	Ask.
Atl Ref	5	15	Juneau Cent.	146	160
Atl Ref pf	75	85	Manati	100	107
Am Am	35	50	Manati pf	90	95
Am Am pf	75	85	Mat-Am	8	12
Cent Ag	145	151	Mat-Am pf	77	80
Fajardo	90	97	Michigan	71	80
Federal	50	56	National	95	98
Federal pf	90	93	Niagara	170	190
Gt West	290	310	Nipe Bay	110	117
Gt West pf	112	118	Warner	100	110
Guantanamo	45	49			

Pennsylvania Crude Oil Market.

OIL CITY, Nov. 8.—Credit balances, $1.60. Runs, 60,932; average, 61,860. Shipments, 85,680; average, 49,571.

INACTIVE CURB ISSUES.

Following are quotations of stocks in which there were no transactions yesterday:

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Aetna cifs	5¼	5½	Int Mot	8	12
Aetna pf	35	45	Kresge, S S	53	58
A-B Mfg Co	5	10	Kres, S S pf	104	112½
Am Brit pf	30	40	Kathodion pf	..	1
Am Drug C	8	12	K T & R pf	11	13
Am Stores	35	36	Lima Loco	45	50
Am Stores pf	96	98	L V C S	60	63
Atl Steel	140	170	Lukens Sti	55	62
But-Jud	25	35	Lak Sti pf	100	102
Can Nat Gas	⅛	¼	Maxim Mu	⅝	¾
Carbon Sti	75	80	Mitch Mot	..	40
Chal Motor	3	4	Motor Prod	25	40
Chal M pf	50	60	Nat Motors	3	10
Char of Ar	7	8	N Y Ship	..	31½
Char Iron pf	5½	6	Peerless	8	11
Curtiss A pf	70	75	Poole E & M	70	80
East Steel	90	100	Redden Tr	..	18
Fall Mot	1	3	Rep Mot	..	45
Fed D & Ch	8	10	Reo Mot pf	..	93
Grant Mot	2	4	A O Smith	..	20
Havana Tob	⅛	1⅛	A O Smith pf	80	90
Hav Tob pf	1	8	Stand Mot	7½	8½
Hembec Mfg	10	20	St L Ry Mt	30	35
Holly Sug	40	50	Stromberg	70	75
Holly Sug pf	95	101	Un Carbide	50	52
Hupp Mot	2½	3	United Sug	30	35
Inter Arms	27	30	Zinc Con	1	2

OILS.

	Bid.	Ask.		Bid.	Ask.
Con Mex	35	40	Sinclair Gulf	14	16
Ken-Utah	13	1½	Savoy Oil	2½	3
Keystone C	4	6	United Pet	30	40
N Y & Tex	1	1½	West States	⅝	⅞
Pan Amer	40	46	Wy O & R	.40	.55
Penn Gas	⅛	⅝			

MINING.

	Bid.	Ask.		Bid.	Ask.
Alaska Std	.05	.10	Butte & N Y	⅝	1
Big Jim	⅛	⅝	Cresson	4½	5
Bingham M	11	12	Davis Daly	2½	4½
Bullard's P	⅛	½	Yukon Gold	1⅝	2

METAL MARKET.

The copper situation is practically unchanged. Metal is exceedingly scarce, and the demands from the Government and from manufacturing companies engaged in war work are so large that little copper is available for other consumers and none has been handed out as yet, according to good authority.

DOMESTIC PRICES.

	Nov. 8 Bid.	Nov. 8 Asked.	Nov. 7 Bid.	Nov. 7 Asked.
Lead, spot	6.25	6.37½	6.37½	....
Spelt, E St L, spot	....	7.62½	....	7.62½
Spelt, E St L, Dec	....	7.62½	....	7.75
Tin, spot	70.00	....	69.00	....
*Antimony	14.00	14.50	14.00	14.50
‡Aluminum	26.00	27.00	26.00	27.00
Quicksilver	....	$100	....	$100
Pig iron, No. 1, X'F	....	34.75	....	34.75
Pig iron, No. 2, X'F	....	33.75	....	33.75
Pig iron, basic	....	....	....	....
Pig iron, plain, No. 2	....	32.75	....	32.75
Beam iron (Pittsb)	....	36.30	....	36.30
Bess billets (Pittsb)	....	47.50	....	47.50

Copper, Government price, 22.50c.
*Spot steady. ‡Market nominal.

OLD METALS.
(Quotations nominal—cents a pound.)

Copper—	*Buying Prices.	*Selling Prices.
Hvy cut and ora	21.00@21.50	22.50
Hvy and wire	21.00@21.50	23.00
Ingt and bottoms	18.50@19.00	21.00@21.50
Hvy mach comb	....	....
Brass, heavy	....	....
Brass, light	....	....
Lead, heavy	5.00@ 5.25	5.50@ 6.00
Tea lead	4.25	4.50@ 4.75
Zinc, scrap	5.75@ 6.00	6.50@ 6.75

*The buying prices are those which the larger dealers will pay in selling prices are market quotations to consumers.

LONDON PRICES.

Tin—	Nov. 5	Nov. 7
Spot	126 15s	126
Futures	126	125 12s
Straits	268	266

Sales: Spot, 120 tons; futures, 45 tons.

Copper—		
Spot	£110	£110
Futures	110	110
Electrolytic	125	125

No sales.

Lead—		
Spot	£32 10s	£32 10s
Futures	29 10s	29 10s

Spelter—

Spot	£54	£54
Futures	50	50

RAILROAD EARNINGS.

CHICAGO GREAT WESTERN.—Reports gross fourth week in Oct. $407,735, dec. $44,112. From Jan. 1 $15,336,863, inc. $317,844.

CHICAGO, BURLINGTON & QUINCY.—Reports to I. C. C. for September operating revenue $10,229,794, dec. $19,837; operating income $2,222,793, dec. $94,248. From Jan. 1 operating revenue $90,231,049, inc. $11,242,237; operating income $26,656,984, dec. $559,508.

COLORADO & SOUTHERN.—Reports for fourth week of Oct. $609,484, inc. $17,719; month of Oct. $2,437,916, inc. $145,968. From Jan. 1 $15,133,883, inc. $1,971,712.

DETROIT & MACKINAC.—Reports gross fourth week in Oct. $14,224, inc. $3,098; Month of Oct. $115,734, inc. $15,370.

DULUTH, SOUTH SHORE & ATLANTIC.—Reports for Sept. operating revenue $283,124, against $336,879 in 1916; net operating revenue $85,820, compared with $98,137 in 1916. From July operating revenue $1,200,295, against $1,043,591 in 1916; net operating revenue $272,673, compared with $344,382 in 1916.

LOUISVILLE & NASHVILLE.—Reports for fourth week of Oct. $2,325,529, inc. $463,459. Month of Oct. $9,955,259, inc. $1,092,485. From Jan. 1 $83,614,122, inc. $9,176,824.

MINERAL RANGE.—Reports for Sept. operating revenue $99,031, against $97,172 in 1916; net operating revenue $12,816, compared with $19,604 in 1916; net income $569, against $6,702 in 1916. From July 1 operating revenue $294,819, against $288,322 in 1916; net operating revenue $31,629, compared with $46,774 in 1916; deficit after interest, taxes, &c., $2,544, against $26,143 in 1916.

ST. LOUIS SOUTHWESTERN.—Reports for month Sept. operating revenue $1,252,682, against $1,252,912 in 1916, operating expenses $862,186, compared with $766,424 in 1916, gross income $688,311, against $648,817 in 1916. From Jan. 1 operating revenue $17,223,231, against $9,872,919 in 1916; operating expenses $8,096,720, compared with $6,682,226 in 1916, gross income $4,951,987, against $3,409,497 in 1916.

TEXAS & PACIFIC.—Reports for fourth week of Oct. $149,196, dec. $11,852. Month of Oct. $2,181,681, dec. $244,207. From Jan. 1 $18,041,217, inc. $1,533,724.

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