LOCAL TRADING—GOSSIP OF THE STREET—PHILADELPHIA MARKETS—GRAIN AND COTTON

OPTIMISM IN FINANCIAL WORLD REPLACES FEELING OF DEPRESSION

Several Causes for Upturn of Market Advanced by Banker—Gossip of the Street and Pertinent Comment

THE deep blue wave of extreme pessimism which enveloped the financial district on Monday gave way yesterday to a faint rose-colored wave of optimism which kept gradually increasing till the close of the market.

All manner of reasons for this welcome change were advanced. Some said that the financial holiday intervening had saved the situation, as it had given persons an opportunity calmly to consider matters and had opened their eyes to the extent of showing them that they were on the verge of being carried away on an unreasoning wave of hysteria. Others said that the result of the election in New York city had been discounted by the slump on Monday and that the market was simply experiencing the reaction.

A well-known banker in the downtown section, who is noted for broad views and for comprehensive grasp of financial conditions, said yesterday that in his opinion the reaction was caused by the following:

First. The increase in freight rates all along the line for the eastern railroads is virtually an assured fact—indeed, is assured, when an official of the Government having such authority as John Skelton Williams comes out and says they must have it.

Second. The agreement between the United States and Japan guaranteeing the open door for China, thus putting at rest all the attempts to create bad feeling between the two powerful nations and the effect which this great diplomatic step must create among the commercial leaders in Germany.

Third. The continuous peace talk coming from Germany. There is no occasion to analyze it now; the simple fact that it is emanating from Germany is enough.

Fourth. The low prices at which securities are selling offer a strong temptation to bona fide buyers.

Fifth. Good buying by persons with cash. As illustrating the last point, he remarked that one institution bought yesterday for cash high-class railroad stocks in 1000-share lots, and at least one block of 2000 shares of Reading.

This banker said he could make no predictions as to the future; there may be, he said, small reactions, just as a big wave on the seashore is usually followed by small reactionary waves, but the outlook was hopeful.

Morgan Through With Liquidation on British Account

There was a well-defined rumor on the Street yesterday that J. P. Morgan had told the governors of the Stock Exchange in New York that he was through at present with all liquidation on British account and that any future liquidation by his firm on that account would not be such as to have the slightest effect on the market.

There was also another equally defined rumor that a very prominent banker had written a vigorous protest to Judge Lovett against the city administration going ahead with the building of the subway, or the concourse from the City Hall to the Park on the ground that no labor or material should be diverted or employed in work not at present absolutely necesssary, and also in view of the high cost of both labor and material, coupled with the necessity of conserving the nation's financer for war purposes by not permitting new financing except where absolutely necessary.

Steel Workers Big Buyers of Liberty Bonds

Speaking of the new channels into which the bulk of the nation's money is now being diverted, namely, the hands of skilled and unskilled laborers, the representative of the Mellon National Bank, of Pittsburgh, Pa., in this city, who has just returned from Pittsburgh, where he went to assist during the Liberty Loan campaign, tells of the thousands of workers in the steel mills there who came into the bank to subscribe for bonds, their hands burned and calloused with hard work, and who insisted in buying bonds outright—no installment plan for them. They would pull out rolls of bills of $500 or more, he said, and put it all in Liberty Bonds. Many of these men, he said, before the war created such industrial activity, were barely making enough to keep themselves and their families; now they are earning from $40 to $60 and more a week and the steel mills are glad to get them and pay them such wages. Some of these men, he said, came back a second time for bonds during the month he was in Pittsburgh.

The shortage of both skilled and unskilled labor in Pittsburgh at present is such that the mills cannot run full time.

Of the $15,000,000 of subscriptions to the Liberty Bonds taken by the Mellon Bank alone, he says, about half that amount was subscribed by these hard-working men and other small subscribers. The Mellon Bank took in addition $5,000,000 of Liberty Bonds on its own account, making a total subscription of $20,000,000, and the same amount ($20,000,000) was taken by the Union Trust Company, an affiliated concern.

In talking about the subscriptions received in the large manufacturing communities which are considered as being in what is called the Pittsburgh district, he gave as an instance the First National Bank, of Homestead, which appealed to them for clerical assistance, the number of subscribers from the Carnegie plants in Homestead alone being 15,000.

He thinks that these workers will save every possible dollar between now and the next Liberty Loan, which he believes the Government will have no difficulty in floating. In fact, he goes so far as to say that he believes it would be the most successful one as yet, as a new crop of bond buyers has come into existence here and have come to stay.

Municipal Bond Market Looking Up

It would seem as though the market for municipal bonds has begun to open up, remarked the principal of a large investment house, which specializes in that class of securities. He then said that the first order over the telephone yesterday morning shortly after 9 o'clock was from a private investor for $25,000 of a certain issue which he sold on a 4.27 basis.

This customer, he said, is a woman who has an income of probably more than $25,000 a year. She owns $100,000 of Liberty Bonds, and she bought these municipals to escape all the necessity of calculation about taxation. As these bonds are tax free, she does not have to reveal ownership of them.

"We have had a number of inquiries," he said, "but too many want to buy at prices which would be a loss to us, and we are holding off, as the indications point strongly to a considerable appreciation in prices for municipals in particular."

During the recent slump in the stock market, the prices of bonds also slumped, and even good municipals suffered with the others. A very good example of this was the City of Philadelphia 4 per cent bonds, maturing from 1943 to 1946, which were recently sold "over the counter" at par, last week brought only 98½; that is, they were sold on a 4.07 basis. There was no valid reason for this; they were just as good last week as the day they were issued, but an instance like this serves to show the unreasoning frame of mind which prevailed among investors, who last week and particularly on Monday last were willing to sell good securities at sacrifice prices, when not restrained by conscientious bankers and brokers.

Prosperity Marks the Corn Exchange Bank

In addition to declaring a semiannual dividend of 10 per cent (an increase of 2 per cent over the last dividend), the Corn Exchange National Bank, Chestnut street at Second, presented each employe with a handsome cash bonus for faithful performance of his duties.

September Earnings of Two Public Utilities

The West Penn Power Company and subsidiary companies report for September gross earnings of $328,947, an increase of $73,122 over the corresponding month of the preceding year; net earnings were $104,413, a decrease of $4942. Surplus after preferred dividends, was $481,130, a decrease of $66,377.

* * *

The United Light and Railways Company reports September gross earnings of subsidiary companies of $639,020, an increase over September, 1916, of $88,337, or 16.4 per cent. Operating expenses show an increase of 22.8 per cent, inclusive of maintenance and Federal income tax. The net earnings were $223,860, which was an increase of $11,301, or 5.3 per cent; gross earnings for the twelve months ended September 30 were $7,330,179, a decrease as compared with the preceding twelve months of $569,672, or 8.4 per cent; net earnings were $2,749,981, an increase of $73,074, or 2.7 per cent. Surplus earnings were $595,264, which was an increase of $43,128, or 7.8 per cent.

* * *

The Republic Railway and Light Company reports gross earnings for September amounting to $426,250, an increase of 27.45 per cent; net earnings, $145,577, a decrease of 3.43 per cent. The balance decreased to $37,992, or 32.42 per cent. Gross earnings for the year ended with September increased 18.85 per cent; net earnings decreased 33 per cent, and the balance for the period decreased 26.97 per cent.

Sales of Empire Gas and Fuel Company

The constantly increasing sales of crude oil of the Empire Gas and Fuel Company from its property in the Augusta and El Dorado fields in Kansas are of particular pertinency, considering the declines in the market price of Cities Service common, in sympathy with the general market. In 1916, when the common sold at more than 150 points above present prices, but from 10,000 to 12,000 barrels of oil were daily marketed. For the first twenty-seven days of October this had increased to a daily average of 46,800 barrels.

Comparison with other months of this year is equally significant. In May the sales averaged 24,800 barrels, in June 23,800 barrels, in July 26,600 barrels, in August 32,500 barrels and in September 41,200 barrels.

Last year, at the time of the high ruling market for the common but 27 per cent was earned on the junior issue. This has increased to virtually 60 per cent. Moreover, in the interval, the total surplus and reserves of Cities Service Company have been augmented by more than $15,000,000, or approximately $60 per share on the junior stock issued by the public.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 123,123 bushels. Steady. Quotations, car lots, in export elevator, Government standard inspection: No. 1 northern spring $2.27; No. 1 hard winter, $2.27; No. 1 durum, $2.27; No. 1 hard winter, $2.27; No. 1 red winter, $2.27; No. 1 soft red, $2.25; (No. 2 of each of these grades 3c a bushel less. No. 3 6c less. No. 4 10c less); No. 2 red, $2.24; No. 2 soft red, $2.22; No. 3 red, $2.21; No. 3 soft red, $2.19; No. 4 red, $2.17; No. 4 soft red, $2.15. White wheat relatively same price as red. (Mixed wheat 2c off.) No. 4 wheats, red or soft and "sample" will be bought on their merits, but in no case at above 1c under No. 4.

CORN—Receipts, 2515 bushels. The market was nominal, supplies were limited and trade was quiet. Quotations, car lots for local trade, as to location: Western No. 2 yellow, $2.25@2.40; do. Nos. 3, 4 and 5, nominal, price as red.

OATS—Receipts, 94,473 bushels. Offerings were limited but ample and the market was barely steady. Quotations: No. 2 white, 68½@69c; standard white, 66@66½c; No. 3 white, 64½@65c; No. 4 white, 64@64½c.

FLOUR—Receipts, 875 bbls. and 725,170 lbs. in sacks. The general market ruled steady with demand absorbing the offerings. Following are the quotations, per 196 lbs. in wood: Winter, straight, $10.25@10.50; Kansas, clear, $9.75@10.25; do. patent, $10.75@11.25; spring, first clear, mill shipment, $9.75@10; spring, patent, spot, $11.75@12.25; do. patent, mill shipment, $10.50@11; spring, favorite brands, $11.50@12.25, city mills, choice and fancy patent, $11.50@12.25; city mills, regular grades, winter—Straight, $10.25@10.50; patent, $10.50@10.75.

RYE FLOUR was quiet but steady under moderate offerings. We quote $9.50@10, as to quality.

PROVISIONS

The market ruled generally steady with a fair jobbing inquiry. Quotations were: City beef, in sets, smoked and air-dried, 33c. Western beef, in sets, smoked, 33c; City beef, knuckles and tenders, smoked and air-dried, 34c. Western beef, knuckles and tenders, smoked, 34c. Beef hams, $45. Pork, family, $31@32. Hams, S. P. cured, loose, 27½@28½c; do. skinned, loose, 26@27c; do. do. smoked, 27@28c. Other hams, smoked, city cured, as to brand and average, 28@29½c. Hams, smoked, western cured, 28½@29½c; do. boiled, boneless, 41c. Picnic shoulders, S. P. cured, loose, 25½c; do. do. smoked, 26½c. Bellies, in pickle, according to average, loose, 26c. Breakfast bacon, as to brand and average, city or western cured, 33c. Lard, western, refined, tierces, 28c; do. do. tubs, 28c. Lard, pure city, kettle-rendered, in tierces, 28c. Lard, pure city, kettle-rendered, in tubs, 28c.

REFINED SUGARS

The market ruled firm on a basis of 8.35c for extra fine granulated.

DAIRY PRODUCTS

BUTTER—The market ruled firm with demand absorbing the limited offerings of choice stocks. Quotations: Western, solid-packed, creamery, extra 45c; higher scoring goods, 46@47c; extra firsts, 44c; firsts, 43@43½c; seconds, 41@42c; prints, nearby fancy, 49c; average extra, 46@48c; firsts, 44@45c; seconds, 41@42c; specialty prints of prints jobbing at 52@55c.

EGGS—Fine, new-laid eggs were scarce and firm under a fairly active demand. The quotations: Free cases, nearby, firsts, $14.10 per standard case; current receipts, $13.80 per case; seconds, $12.45@12.75 per case; western, extra firsts, $14.10 per case; firsts, $13.80 per case; seconds, $12.45@12.75; refrigerator eggs, extra, $11.70; firsts, $10.80; seconds, $9.90@10.50; fancy selected eggs were jobbing at 55@56c per dozen.

CHEESE was quiet, but steady under moderate offerings. Quotations: New York, full-cream, fancy, June, 25@25½c; special higher; do. do. fresh made, best, 22@23c; do. do. fresh made, fair to good, 21@21½c.

POULTRY

LIVE, was in fair request and firm under moderate supplies. The quotations ranged as follows: Fowls, as to quality, 20@23c; roasters, 18@19c; quality, 20@23c; White Leghorns, 19@21c; ducks, Pekin, 21@22c; do. Indian Runner, 19@20c; do. spring, 22@23c; turkeys, 28@32c; guineas, young, per pair, weighing 1½@2 lbs. apiece, 90@31; smaller sizes, 70@80c; do. old, per pair, 60@65c; pigeons, old, per pair, 24@26c; do. young, per pair, 20@22c.

DRESSED—Demand was fairly active and values generally were well sustained on fine, desirable-sized stock, supplies of which were well under control. Quotations were: Turkeys, western, spring, iced, 32@33c; turkeys, old, fresh-killed, iced, nearby, 30@33c; western, best, 30@32c; common, 23@25c; fowls, 12 to box, milk-fed, dry-picked, fancy selected, 29c; do. weighing 4½ lbs. apiece, 25½c; do. weighing 4 lbs. apiece, 25c; do. weighing 3½ lbs. apiece, 24c; do. weighing 3 lbs. apiece, 20@23c; fowls, iced, in bbls., fancy, dry-picked, weighing 4½ lbs. and over apiece, 25c; do. weighing 4 lbs. apiece, 24c; do. smaller sizes, 19@23c; old roosters, dry-picked, 21c; broilers, weighing 1½@2 lbs. apiece, Jersey, fancy, 33@36c; Virginia, fancy, 30@33c; other nearby, 28@30c; western, 28@30c; roasting chickens, western, weighing 4 lbs. and over apiece, 24@27c; chickens, western, weighing 3½ lbs. apiece, 23c; do. weighing 2½@3 lbs. apiece, 21@22c; spring ducks, 26@28c; guineas, spring, weighing 3½@4 lbs. per pair, $1.15; do. smaller sizes, $1@1.05; squabs, white, weighing 11@12 lbs. per dozen, $6.25@6.60; do. weighing 9@10 lbs. per dozen, $5.5 @6; do. weighing 8 lbs. per dozen, $4.50@5; do. weighing 7 lbs. per dozen, $3.75@4.15; do. weighing 6@6½ lbs. per dozen, $2.75@3.25; do. dark, $1@1.75; do. small and No. 2, 75c@$1.75.

FRESH FRUITS

Demand was fair and values generally were well sustained as follows: Apples, per bbl.—Jonathan, $5@6; King, $4.50@5.50; Spy, $4@5.50; Twenty-ounce, $4@5; Winesap, $3@5; Wealthy, $3@5; Hubbardston, $3@5; Greening, $3@6; Duchess, $3@4.50; Baldwin, $3@5; Rome Beauty, $4.50@5.50; Stayman Winesap, $4@5.50; Grimes's Golden, $5@7.50; Starks, $3@5; fall pippin, $3@5. Gano, $3@3.75. York Imperial, $3@4.75; Ben Davis, $3@3.75. Apples, western, per box—Jonathan, $1.50@3; Winter Banana, $2@3; Delicious, $2@3. Grimes's Golden, $1.50@2.25; Ortley, $1.50@2.25; King David, $1.25@1.75; Belle Fleur, $1.25@2. Apples, nearby, per hamper, 50c@$1.50; do. do. per ½-bush. basket, 25c@$1.25. Quinces, New York, per bbl., $2.50@3.50. Lemons, per box, $4@6. Bananas, per bunch, $1.25@2.50. Oranges, California, per bunch, $2@6. Grapefruit, Florida, per box, $3@4.75. Pineapples, Porto Rico, per crate, $3.25@5.50. Grapes, New York, per 5-lb. basket, 15@16c; do. do. per 15-lb. basket, 30@60c; do. California Tokay, per crate, 75c@$1.50; do. California Malagas, per crate, $1.20@1.50; do. California Muscatel, per crate, $1.25@1.75; do. California Cornichon, per crate, $1.75@2.25. Prunes, New York, per 4-qt. basket, 13@25c. Pears, New York, per bush. basket—Bartlett, $1@2; Seckel, $2@3; do. do. per bbl., Bartlett, $4@5; Seckel, $6@8; do. do. Seckel, per keg, $2.50@4. Cranberries, Jersey, per crate, $2.25@3.25; do. do. per bbl., $9@11. Strawberries, California, per pt., 15@30c.

VEGETABLES

Supplies were quite liberal and the general market ruled weak with an embargo existing on potatoes and cabbage. Trade was quiet. Quotations: White potatoes, Jersey, per ⅝-bushel bskt.—No. 1, 75@85c; No. 2, 40@60c; white potatoes, Jersey, per 150-lb. bag, Giants, $3.25@3.40; white potatoes, per bushel—Pennsylvania, fancy, $1.35@1.40; New York, $1.35@1.50; New Jersey, $1.25@1.50; sweet potatoes, Jersey, per ⅝-bushel bskt.—No. 1, 40@80c; No. 2, 25@35c. Celery, New York, per bunch, 10@60c. Lettuce, New York, per box, 75c@$1.65. Cauliflower, Long Island, per box, $1@2; do. New York, per box, $1@2. Brussels Sprouts, Long Island, per qt., 12@18c. Watercress, New York, per 100 bunches, $1.50@2. Eggplant, Florida, per box, $3.25@5. Cucumbers, Florida, per hamper, $3@4. Beans, Florida, green, per hamper, $3.50@5. Peas, Florida, per hamper, $3.50@4. Cabbage, New York, per ton, $23@28; do. Danish, seed, per ton, $30@32. Onions, New York, Massachusetts, Ohio and Indiana, per 10-lb. bag—No. 1, $2.50@2.75; No. 2, $1@1.50; onions, California, per 100-lb. bag, $2.65@3. Mushrooms, per 4-lb. bskt., $1@1.75.

COTTON PRICES RALLY AFTER SHARP BREAK

Italian War News Leads to Covering and Helps Tone Considerably

NEW YOAK, Nov. 8.

Better advices from the Italian front rallied the cotton market today after it had broken sharply on the overthrow by Russian radicals of the Kerensky Government. The drop was preceded by strength on a bullish ginning report by the Census Bureau.

The figures were smaller than had been expected, due, it was believed, to cold weather and rains in the eastern belt, which had interferred with picking, and to a withdrawal of a large number of laborers to work on army encampments and elsewhere.

When the news of obtaining control of Petrograd by the Maximalists was received selling became active and with securities decidedly weak all the early gain was whipped out and stop-loss orders were reached. Toward the close reports of success from Rome led to covering, helping the tone considerably. It was reported that room had been booked on an American vessel for Liverpool at $8 per hundred and that $9 per hundred was bid.

Yesterday's	close	Open	High	Low	Close
December	27.29	27.50	27.80	27.17	27.41
January	26.68	26.80	27.17	26.45	26.71
March	26.30	26.41	26.78	26.02	26.30
May	26.12	26.29	26.55	25.83	26.16
Spot	29.15	....	....	....	28.85

TOO LATE FOR CLASSIFICATION

DEATHS

SPARKS.—Nov. 7, MARIA L., widow of Henry Sparks and daughter of late James and Sarah Olden. Relatives and friends invited to funeral services, Fri., 8:30 p. m., 1906 W. Russell st. Int. Sat. morning at convenience of family. Mt. Peace Cem.

HIBBS.—Nov. 8, CHARLES K., husband of Sarah B. Hibbs. Relatives and friends invited to funeral services, Sat., 7:30 p. m., 5246 Thouron st. Int. private.

MITCHELL.—At his residence, 4305 Pine st., Nov. 7, 1917, MITCHELL, Due notice later. Green.

GOVERNMENT'S LOCAL MARKET REPORTS

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philadelphia branch, with headquarters at 800-815 Insurance Exchange Building. Bell Telephone, Lombard 717.

(Wholesale prices on large lots to jobbers based on sales at the various railroad depots.)

FRUITS

APPLES, per bbl. (40-45 quarter pecks), Southerns, York Imperials, "A" grade, 2¾-inch, best, $4.50@4.75; "B" grade, $2.50@3.25; Ben Davis, mostly $3.50; Stayman Winesaps, cloudy color, $4.75; Black Twig, $5; Winesaps, "A" grade, 2¾-inch, $4@4.50; unclassified, $3@3.50; Massachusetts, Baldwins, $4.25; New York, Baldwins, ungraded, $3.50. Boxes, Idaho, extra fancy, Rome Beauties, medium, $2@2.15; small, $1.80; Washington, Rome Beauties, "C" grade, $1.50@1.75; Spitzenberg, "C" grade, $2; Winter Banana, "C" grade, $1.90.

CRANBERRIES, New Jersey, per ⅛-qt. crate, $2.50@3; bbls. (100 lbs.), $9@10, extra fancy $11@12.

GRAPES, New York, per 15-lb. basket, Concords, 60c; poorer, green, 40@50c; per 3-lb. basket, 15@12½c; per 4-qt. basket, mostly 10c.

PEARS, New Jersey, per ⅝-bushel basket 18-9 quarter pecks), Kieffers, 15@40c; New York, per bbl. (40-45 quarter pecks), Lawrence, $6@7; Sheldon, $9; Seckel, $8@9; Duchess, $4@5.

STRAWBERRIES, California, per pt., 25@30c.

VEGETABLES

BEANS, Long Island, per bag (30-lbs.), $2.25@2.75.

BEETS, nearby, per bunch, 2½@3½c.

BRUSSELS SPROUTS, Long Island, per qt., 13@18c.

CABBAGE, New York, per ton, Domestic, $20@25; Danish seed, $27@30.

CARROTS, nearby, per ⅝-bushel basket (8-9 quarter pecks), 45@50c.

CAULIFLOWER, Long Island, per box (12-14 heads), $2@2.25.

CELERY, New York, washed, per dozen, 15@55c.

CUCUMBERS, Florida, per bushel hamper, $3@4; hothouse, per dozen, 75c@$1.50.

EGGPLANTS, Florida, per crate, no sales reported.

LETTUCE, per box (2 doz. heads), $1.25@2.25.

MUSHROOMS, nearby, per 4-lb. basket, $1.50@2.

ONIONS, per 100-lb. sacks, yellows, New York, $2.25@2.75; Massachusetts, $2.75; California, yellows, $2.75; browns, $3@3.25.

PARSNIPS, nearby, per ⅝-bushel basket (8-9 quarter pecks), 50@65c.

PEAS, no sales reported.

PEPPERS, nearby, per ⅝-bushel basket (8-10 dozen), 25@75c; tomato peppers, 75c@$1.25.

POTATOES, nearby, per ⅝-bushel basket, 33-lb., 75@85c; seconds, 50@60c; bulk, per bushel, 60-lb. round stock, $1.50@1.65; New York, $1.40@1.50.

PUMPKINS, nearby, per 100, $2@10.

SPINACH, nearby, per ⅝-bushel basket (9-10 quarter pecks), 25@40c.

SWEET POTATOES, nearby, per ⅝-bushel basket (8-9 quarter pecks), firsts, yellows and reds, 40@65c; seconds, 25@35c; Eastern Shore of Virginia, per barrel (35-40 quarter pecks), firsts, $2@2.40; seconds, $1.

TOMATOES, per lb., hot house, 18@22c.

TURNIPS, Canadian, per 100 lbs., Rutabagas, $1.50@1.75.

WATERCRESS, New York and Pennsylvania, per bunch, 1½@2c.

AUCTION SALES YESTERDAY

ORANGES, California, Valencias, large size (10-12 dozen), $2.65@3.85; medium, $4.18 dozen); $2.80@4.05; small (20-27 dozen), $2.25@3.75; Florida, per box, $2@2.50.

GRAPEFRUIT, Florida (49-96), $2.90@3.75.

LEMONS, California, per box (300), $3.90@7; (360), $3.95@6.

GRAPES, California, per 24-lb. box, Tokays, 95c@$1.90; Malagas, $1.20@1.55.

APPLES, Washington, Jonathans, per box (96-188), $1.50@2.45.

Opera Singer Arrives From Europe

AN ATLANTIC PORT, Nov. 8.—Mme. Teresita Carreno Blois, opera singer; Colonel J. J. Acken and Bishop A. F. Carlisle were passengers on a British steamship which arrived here today from a British port with 126 passengers.

LIQUIDATION SENDS CORN PRICES DOWN

Bears Are Aggressive and Buyers Timid Pending Publication of Government Report

GRAIN BELT WEATHER FORECAST

CHICAGO, Nov. 8.—Illinois, Missouri, Wisconsin, Minnesota, Iowa, Nebraska and Kansas—Fair tonight and Friday; not much change in temperatures.

North and South Dakota—Fair tonight and Friday; somewhat colder Friday in extreme west.

Montana and Wyoming—Fair tonight and Friday; cooler Friday in extreme east.

CHICAGO, Nov. 8.

Severe loss in securities, the deposition of Kerensky and his cabinet and fine weather in the belt led to considerable liquidation of corn today and, with the buying poor because of yesterday's general covering of shorts, the market was weak. Bears were aggressive and buyers were timid, pending the publication of the Government reports at the close.

The new crop is being sent forward more freely, but the quality is unsatisfactory. Representatives of the various exchanges are trying to bring pressure to bear against the railroads to increase the supply of cars.

The tone at Liverpool was firm on the rise here yesterday. Shipments from Argentina for the week, partly to the United States, were estimated at 400,000 bushels, against 4,072,000 bushels last year.

No. 2 yellow in the sample crowd was $2.08@2.15, compared with $2.19@2.20 yesterday. The high on December was $1.18¾, the low $1.16½ and the close $1.16⅞, compared with $1.18¾, the final quotation of yesterday. The best on May was $1.14, the bottom $1.11⅝ and the final $1.12⅛@1.12, against $1.13⅞, yesterday's last price.

Oats receded with corn, with support lacking. Trade was not large and changes in prices were narrow. The cash article held well and it was said exporters were doing a fair business under cover. The tone at Liverpool was firm, with consumption liberal. No shipments were expected from Argentina for the week.

Standard in the sample crowd was 61@61½c, compared with 60½@61½c, yesterday's final price. The high on December was 59⅜c, the low 58⅞c and the close 59⅛@59c, compared with 59⅜c, the final quotation yesterday. The best on May was 60½c, the bottom 60c and the final 60⅛c bid, against 60⅜c, yesterday's last price.

Leading futures ranged as follows:

	Open	High	Low	Close	Yest close
Corn (new delivery)—					
Dec.	1.18⅝	1.18⅝	1.16½	*1.16⅝	1.18⅝
Jan.	1.15⅛	1.15⅛	1.13	1.13½	1.15½
May	1.14	1.14	1.11⅝	*1.12⅞	*1.13½
Oats—					
Dec.	59⅝	59⅝	58⅞	59½	59⅝
May	60½	60½	60	*60⅛	60⅜
Lard—					
Nov.	*26.30	26.85	26.72	*26.85	*26.30
Dec.	24.25	24.27	23.95	23.95	*24.70
Jan.	.....	.....	.....	.....	23.75
Ribs—					
Jan.	24.05	24.00	23.72	23.77	23.55
May	.....	23.55	23.42	23.44	*23.20
Pork—					
Jan.	45.25	45.30	44.70	44.70	*44.20

*Bid. †Asked.

New Manager for Mining Company

NEW YORK, Nov. 8.—Owing to the enlistment in the army of J. C. Greenway, general manager of the Calumet and Arizona Mining Company, his place will be taken by Dr. L. D. Ricketts, former consulting engineer of the same company and of several others, among which are the Anaconda, Clifton and Inspiration Copper Companies. Doctor Ricketts was formerly manager of the Greene-Cananea Copper Company. He is an authority in mining and metallurgy.

BAR SILVER

	Today	Yes.	Thurs.	Last week High	Last week Low	1917 High	1917 Low
New York (cents)	90⅛	88⅝	89⅝	105½	71⅝		
London (pences)	43¾	44	45⅝	55	35½		

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Jim Butler	.75	.76
MacNamara	.20	.22
Midway	.09	
Mizpah Extension	.08	.10
Montana	.14	.17
Northern Star	.06	.07
Rescue Eula	.10	.12
West End	.65	.67

GOLDFIELD STOCKS

	Bid	Ask
Atlanta	.09	.10
Blue Bull	.01	.02
Booth	.04	.05
Diamondfield B B	.02	.03
Daisy	.02	.03
Kewanas	.08	.10
Oro	.01	.02
Sandstorm Kendall	.02	.03
Silver Pick	.09	.10

MISCELLANEOUS

	Bid	Ask
Arizona United	.20	.22
Nevada Wonder	1.85	1.90
Tecopa Mining	.23	.26

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(Barreled Sunlight)

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Machine Shops	Stores
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Offices	Garages
Institutions	Printing Rooms
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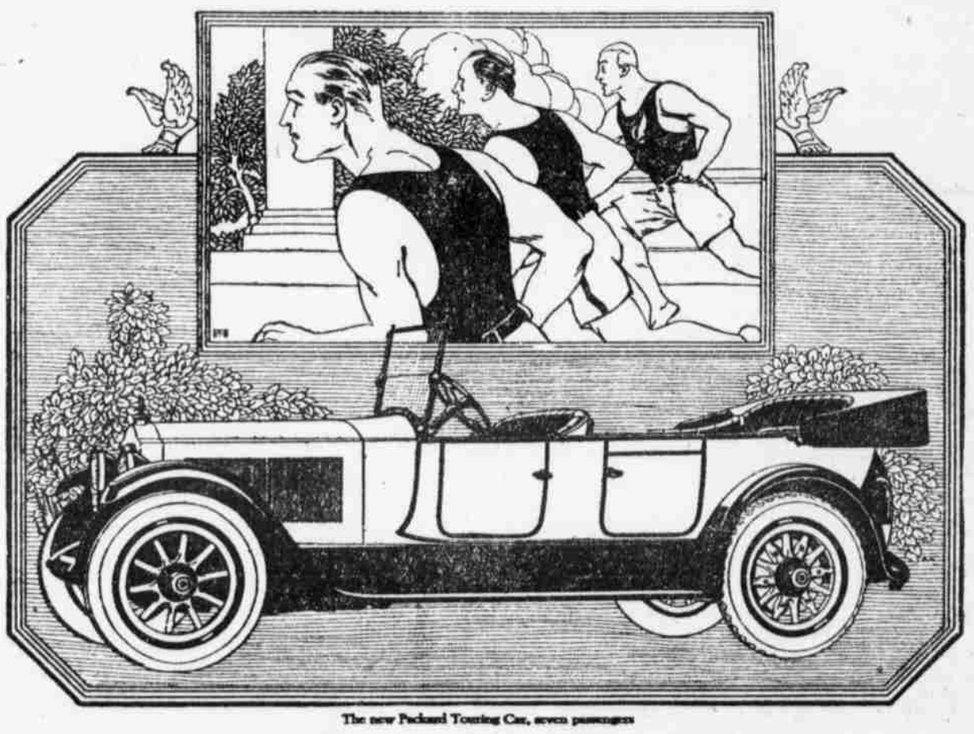

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