

In the World of Finance and Trade

COPPERS AND STEEL LEAD RECORD MARKET

More Than 2,000,000 Shares Reported on Tape.

(By the International News Service.) New York, Nov. 10.—Wall Street had its biggest day of the campaign today. More than a dozen new high records were made and more than two million shares of stock were reported on the tape. Half a million more shares were unreported. The old-fashioned Republicans fretted their souls out, but the buoyant West that elected Wilson and the untried South America showed the street a few things in speculation.

This is the only free market for securities in the whole world, and it is dominated by world events. The election seems to be regarded as a purely local incident. And, as stated frequently in this column, the bankers and big business interests do not really seem to care very much who is President. The copper and steel market was determined to push quotations up so that the many stop loss orders in the market would be safe.

Coppers and Steels were the leaders. Rails were quiet and motors were dull. High records were made in Standard shares as well as specialties. The list of record makers was impressive. It included Central Leather, Utah Copper, International Paper and Beet Sugar, Inspiration, Atlantic, Gulf and West India, and Miami. American preferred and Gulf State Steels. In every issue there was a definite reason for the advance.

What helped the market more than any political sentiment was an announcement that the United States Steel Corporation's tonnage had increased 462,675 for October. The new business was taken at the highest prices on record. Another mighty influence was the copper market. Copper is not to be obtained at any price in large quantities, but sales of small stocks were reported today at 32-1/2 cents a pound and that price was bid for any quantity at the close. First quarter copper was sold at 31 cents and second quarter for 28 cents. Even these prices are to be advanced.

In view of the figures the advance in copper prices was very conservative. Anaconda is going to increase its dividend materially and perhaps at the next meeting will also make some extra disbursement. Production is to be increased to the scale of the fancy prices offered. France is in the market for more than 200,000,000 pounds of the metal. High records were reported as based on 25-cent copper one may easily imagine what will be earned at the metal above 20 cents for the year 1917 and with the war raging more furiously than ever and with no end in sight.

BALTIMORE GRAIN. Baltimore, Nov. 10.—WHEAT—Closed unsettled and lower. No. 2 red spot and November, 1.20; No. 1 red spot, 1.18; No. 2 white, 1.15; No. 1 white, 1.13. OATS—Closed quiet. November, 1.02. Standard white, 99¢; No. 3 white, 96¢.

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NEW YORK STOCK MARKET QUOTATIONS

Table with columns: High, Low, Close, Change. Lists various stocks including Am. Tobacco, Am. Sugar, Am. Locomotive, etc.

NEW YORK CURE MARKET

Table with columns: Bid, Asked. Lists various cure market items like Anglo-French 5s, Canadian 5s, etc.

NEW YORK BOND MARKET

Table with columns: Bid, Asked. Lists various bond market items like U.S. 4s, U.S. 5s, etc.

CHICAGO GRAIN MARKET

Chicago, Nov. 10.—Many of the hogs in De-cember are being sold today for profit while they were within easy reach, rather than a chance on those profits melting away because of a possible change in conditions surrounding the market. The selling of the December hogs was brought about by the renewal of talk of a possible price advance, which when shifted down, amounted to but very little as a price factor in the market for the remainder of the year.

BALTIMORE PRODUCE

Baltimore, Nov. 10.—EGGS—Market firm. Market for eggs today is for profit, per doz. 25c. Western (Ohio) first, 25c; Western (Ohio) second, 24c; Western (Ohio) third, 23c; Western (Ohio) fourth, 22c; Western (Ohio) fifth, 21c; Western (Ohio) sixth, 20c; Western (Ohio) seventh, 19c; Western (Ohio) eighth, 18c; Western (Ohio) ninth, 17c; Western (Ohio) tenth, 16c.

WEEKLY REVIEW OF TRADE

New York, Nov. 10.—Dun's weekly review of trade tomorrow will say: "All measures of business reflect the holiday interruption, and in some branches an under current of hesitancy is manifest because of the phenomenal rise in prices. Such hesitancy remains the exception, however, and in many cases the rapidly advancing costs, with prospects of still higher levels, act as a stimulus to even larger purchases. This remarkable condition is strikingly apparent in the leading industries, and the unparalleled iron output last month was particularly opportune in view of the recent great expansion in new buying. Production everywhere is expected to lessen as winter draws nearer and transportation difficulties are increasingly widespread, fuel scarcity, which is due primarily to car shortages, now affects operations at plants where reserve supplies are not available. Manufacturers in widely divergent lines and sections, being hampered in various ways, continue behind on shipments and are consequently reluctant to commit themselves to definite dates of delivery, even when buyers are willing to pay premiums to make provision for distant requirements. The discrepancy between the contracts offered and those actually closed is consequently widening, and the depleted condition of merchandise stocks is becoming more pronounced in wholesale and retail channels. Final distribution is remarkably broad and active, though in some quarters purchases of seasonable apparel are held in check by the weather."

NEW YORK MONEY

Table with columns: Open, High, Low, Close. Lists various money market items like New York 10-11, New York 12-13, etc.

WASHINGTON STOCK EXCHANGE

Table with columns: Bid, Asked. Lists various Washington stock exchange items like American Telephone & Telegraph, etc.

WEEKLY BANK CLEARINGS

New York, Nov. 10.—Bank clearings in the United States for the week ending November 9, as reported to Bradstreet's Journal, aggregate \$5,377,400,000, against \$5,922,700,000 last week, and \$4,825,000,000 the week before last. The weekly percentage of change shows this week as compared with this week last year: 1916, 100; 1915, 100; 1914, 100; 1913, 100; 1912, 100; 1911, 100; 1910, 100; 1909, 100; 1908, 100; 1907, 100; 1906, 100; 1905, 100; 1904, 100; 1903, 100; 1902, 100; 1901, 100; 1900, 100; 1899, 100; 1898, 100; 1897, 100; 1896, 100; 1895, 100; 1894, 100; 1893, 100; 1892, 100; 1891, 100; 1890, 100; 1889, 100; 1888, 100; 1887, 100; 1886, 100; 1885, 100; 1884, 100; 1883, 100; 1882, 100; 1881, 100; 1880, 100; 1879, 100; 1878, 100; 1877, 100; 1876, 100; 1875, 100; 1874, 100; 1873, 100; 1872, 100; 1871, 100; 1870, 100; 1869, 100; 1868, 100; 1867, 100; 1866, 100; 1865, 100; 1864, 100; 1863, 100; 1862, 100; 1861, 100; 1860, 100; 1859, 100; 1858, 100; 1857, 100; 1856, 100; 1855, 100; 1854, 100; 1853, 100; 1852, 100; 1851, 100; 1850, 100; 1849, 100; 1848, 100; 1847, 100; 1846, 100; 1845, 100; 1844, 100; 1843, 100; 1842, 100; 1841, 100; 1840, 100; 1839, 100; 1838, 100; 1837, 100; 1836, 100; 1835, 100; 1834, 100; 1833, 100; 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