

The World of Finance and Trade. Washington; New York; London.

NEW YORK STOCK MARKET.

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Table with columns for Railroad Stocks, including Chesapeake & Ohio, Erie, and others, with their respective prices and changes.

NEW YORK, March 23.—The feature of today's stock market was a drop of several points in both the Third Avenue and the Metropolitan Interborough securities on account of a decrease of forecasts against the Third Avenue line, for whereas those stocks showed declines at one time of four or five points, the market for securities in general was rising, and after many fluctuations throughout the early dealings, showed material gains in the leading railroad and industrial stocks since yesterday's closing prices.

The market opened at slightly higher figures than yesterday's close in a majority of the issues, but soon sold under some profit taking.

Just as it was beginning to sustain a second advance, news of the decrease in the Third Avenue case reached Wall street and had the effect of depressing all the local fractions with the exception of Brooklyn Rapid Transit, which held fairly steady around 72.

The market in general did not seem to be affected by these local troubles, but did respond somewhat to a selling movement from London of about 10,000 shares, brought about by fears arising from Russia's relation to the war.

London Affected by War Scare. The London market itself was naturally affected by this new setback in the peace negotiations in Europe, and consols lost some of the advances they made in yesterday's market. Americans, on the other side, felt the effect of the "war scare."

Neither the depressing influence from London nor the war scare, however, were able, however, to check the tendency to carry prices up in this market, thus continuing the advancing movement started early yesterday morning and remaining strong throughout the day.

The advance of selling in today's market was attributed to the increased earnings shown by various railroads, together with the prospects of good crops throughout the season, and the fact that the market would continue to be buoyant and augment traffic in particular with the national legislators were discussing the proposed new tariff bill.

The further engagements of gold for London today had no more effect upon the rates of money than the exports last week, and money continued easy here, thus adding to the optimistic feeling toward speculative investments.

Another factor contributing to enhanced values was the report of large sales of copper at slight increases over yesterday's rates.

COTTON MARKETS.

NEW YORK, March 23.—The cotton market opened steady at an advance of 3 points to a decline of 1 point, which was about as due on the cables. There was some little irregularity early, but generally speaking the market was steady during the middle of the morning and prices ruled about 3 1/2 points net higher. Business was moderately active, but seemed to be chiefly for local account.

Futures opened steady, March, 9.25; May, 9.28; July, 9.17; October, 9.09; December, 8.94; 1909, 8.94; 1910, 8.94; 1911, 8.94; 1912, 8.94; 1913, 8.94; 1914, 8.94; 1915, 8.94; 1916, 8.94; 1917, 8.94; 1918, 8.94; 1919, 8.94; 1920, 8.94; 1921, 8.94; 1922, 8.94; 1923, 8.94; 1924, 8.94; 1925, 8.94; 1926, 8.94; 1927, 8.94; 1928, 8.94; 1929, 8.94; 1930, 8.94; 1931, 8.94; 1932, 8.94; 1933, 8.94; 1934, 8.94; 1935, 8.94; 1936, 8.94; 1937, 8.94; 1938, 8.94; 1939, 8.94; 1940, 8.94; 1941, 8.94; 1942, 8.94; 1943, 8.94; 1944, 8.94; 1945, 8.94; 1946, 8.94; 1947, 8.94; 1948, 8.94; 1949, 8.94; 1950, 8.94; 1951, 8.94; 1952, 8.94; 1953, 8.94; 1954, 8.94; 1955, 8.94; 1956, 8.94; 1957, 8.94; 1958, 8.94; 1959, 8.94; 1960, 8.94; 1961, 8.94; 1962, 8.94; 1963, 8.94; 1964, 8.94; 1965, 8.94; 1966, 8.94; 1967, 8.94; 1968, 8.94; 1969, 8.94; 1970, 8.94; 1971, 8.94; 1972, 8.94; 1973, 8.94; 1974, 8.94; 1975, 8.94; 1976, 8.94; 1977, 8.94; 1978, 8.94; 1979, 8.94; 1980, 8.94; 1981, 8.94; 1982, 8.94; 1983, 8.94; 1984, 8.94; 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