SILK TRADE WARNED NOT TO SPECULATE

Japanese Mission Members Are Guests of Association at Luncheon.

Manufacturers and dealers were urged to avoid speculation and help stabilize the silk industry in addresses made at the luncheon given yesterday to members of the Japanese Industrial Commission in the Hotel Astor by the Silk Association of America. More than 250 members of the silk trade were present as well as men high in American banking circles, besides Consul-General K. Kumazaki, a representative of the Japanese Government.

In his opening talk George A. Post, vice-president of the association, outlined the troubles of the silk industry in the last year, wherein he classified the industry as having been very sick. He urged members to be patient and to be careful not to overstimulate the industry. He blamed overproduction, and said the reaction is now on.

Dr. Takuma Dan, chairman of the Japanese commission, emphasized the importance of the growing trade relations between his country and the United States and expressed the hope that nothing would arise to interrupt it. "America and Japan seem to have been especially singled out by nature for partnership in the affairs of the Pacific," said Kaneo Nanjo, managing director of Mitsui & Co., Ltd. "There is a big field here and it is roomy enough to give us all a chance. If we are wise we will develop that field by strong cooperation to our mutual advantage. I have never had the slightest fear that there would be any enstrangement between the United States and Japan."

The association presented an engrossed resolution to Dr. Dan expressing the appreciation of the silk trade for the mission's purpose in visiting this country.

After the luncheon the members of the mission visited the salesrooms of Cheney Bros., William Skinner & Sons and H. R. Mallinson & Co.

DIVIDENDS.

	Stock of Record.	Payable.
Alfred, Decker & Cohn, Inc., q, pf, $1.75	Nov. 19	Dec. 1
Am. Colonial Bank of Porto Rico, 8%	Nov. 18	Dec. 1
Am. Telegraph & Cable Co., q, $1.25	Nov. 30	Dec. 1
Am. Telephone & Telegraph Co., q, $2.25	Dec. 20	Jan. 15
Am. Pow.-Light Co., q, $1.50	Nov. 18	Dec. 1
Cuban-Am. Sug. Co., q, pf, $1.75	Dec. 15	Jan. 3
Dom. Iron & Steel Co., Ltd., q, pf, $1.75	Dec. 15	Jan. 1
El Paso Elec. Co., q, $2.50	Dec. 1	Dec. 15
Flood Rubber Co., q, $1.75	Nov. 21	Dec. 1
Galena Sig. Oil Co., q, pf, $2	Nov. 30	Dec. 31
Louisiana Oil Refining Corp., q, $6.75	Dec. 1	Dec. 28
Louisiana Oil Refining Corp., pf, ser. A, q, $2	Dec. 1	Dec. 28
Louisiana Oil Refining Corp., pf, ser. B, q, $2	Dec. 1	Dec. 28
Nat. Surety Co., q, $3	Dec. 20	Jan. 3
Nor. Pipe Line Co., s-a, $5	Dec. 13	Jan. 2
South Porto Rico Sugar Co., q, pf, $2	Dec. 10	Dec. 31
Standard Gas & Electric Co., q, pf, $1	Nov. 30	Dec. 15
Standard Oil of Nebraska, s-an, $3	Nov. 23	Dec. 26
Swift & Co., q, $2	Dec. 10	Jan. 10
Union Bag & Paper Corp., q, $2	Dec. 5	Dec. 15
West Penn. Railways Co., q, pf, $1.50	Dec. 1	Dec. 15

EX DIVIDEND TABLE.

November 17—	
National Biscuit pf	$1.75
Van Raalte 1st pf	1.19
Van Raalte 2d pf	1.75
November 18—	
Honduras Mining	.25
Imperial Oil, Ltd.	.75
Lanston Monotype	1.50
Standard Oil of California	1.00
November 21—	
Atlantic Refining	5.00
Wells Fargo & Co.	2.50
November 22—	
Buckeye Pipe Line	2.00
Reading Company 1st pf	.50
November 25—	
Continental Oil	2.00
General Cigar pf	1.75
November 25—	
Crescent Pipe Line	.75
Delaware & Hudson	2.25
National Lead pf	1.75
Ohio Oil	1.25
Ohio Oil ext	1.75
Standard Oil of New York	4.00
Standard Oil of Ohio	3.00
Standard Oil of Ohio, ext	1.00
Standard Oil of New Jersey	1.25

NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Ask.
America	410	175	First Nat	850	870
Atlantic	210	220	Garfield Nat	215	225
Am Exch	235	240	Gotham	190	205
Battery	140	155	Greenwich	240	255
Bowery	425	450	Harriman	345	360
Bryant Park	165	175	Hanover	865	...
Bway Cent	115	120	Industrial	155	165
Bronx Nat	150	160	Industrial	160	170
Butch & D	130	140	Imp & Trad	490	505
Can Merc	190	200	Manhat Co	198	204
Chase	325	330	Manhat M	315	325
Chat & P	230	240	Mutual	510	610
Chelsea Ex	80	90	Nat American	145	155
Chemical	480	495	New Neth	120	130
City	318	322	N Y N B A	420	...
Coal & Iron	280	292	Park	400	410
Colonial	350	375	Pacific	300	...
Columbia	150	160	Public	230	240
Commerce	230	235	Seaboard	235	245
Com'wealth	215	...	Second	430	...
Continental	135	145	State	240	...
Corn Exch	330	340	23d Ward	185	...
Cosmopolitan	85	100	United States	155	165
East River	170	...	Union Ex	170	180
Fifth Nat	150	160	Wash Hts	325	...
Fifth Ave	900	...	Yorkville	425	...

TRUST AND SURETY COMPANIES.

	Bid.	Ask.		Bid.	Ask.
Alliance	70	...	Lincoln Tr	155	165
Am Surety	158	163	Manufac'rs	210	...
Bankers	300	305	Mer T	290	310
Bond & Mtg	210	220	Metropolitan	280	...
Brooklyn Tr	410	420	Mtge Bond	75	...
Cent Union	330	340	Mut T of W	110	125
Columbia	230	240	Nat Surety	185	195
Commercial	130	...	N Y L I & T	565	...
Emp Trust	300	...	New York Tr	205	305
Equitable	265	270	N Y Title	125	...
Farmers L&T	362	...	Peoples	290	...
Fulton	240	260	Realty Assoc	100	...
Fidelity	200	210	Title G & T	335	...
Guaranty	207	212	United States	885	...
Hudson T	170	...	U S M & T	260	270
Kings Co	560	...	U S Title G	80	90
Lawyers M	120	125	Westchester	140	...
Lawyers T	104	108	West T & M	150	160

NEW YORK CITY BONDS.

Form, Rate and Maturity.	Bid.	Ask.	Yield About.
Inter, 4½s, July, 1967	97¼	97¾	4.63
Inter, 4½s, June, 1965	97¼	97¾	4.64
Inter, 4½s, March, 1963	97¼	97¾	4.63
Inter, 4½s, Nov., 1957	97¼	97¾	4.66
Inter, 4½s, May, 1957	97¼	97¾	4.66
Inter, 4½s, April, 1960	92½	93½	4.64
Inter, 4½s, March, 1964	92½	93½	4.64
Inter, 4½s, March, 1926	92½	93½	4.65
Inter, 4½s, Sept., 1990	92½	93½	4.67
Inter, 4½s, Mar., '66 op. '30	92½	93½	4.67
Inter, 4s, May, 1959	87½	88½	4.67
Inter, 4s, Nov., 1958	87½	88½	4.67
Inter, 4s, May, 1957	87½	88½	4.68
Registered 4s, Nov., 1955	85½	87½	4.75
Registered 4s, Nov., 1956	85½	87½	4.75
Registered 4s, Nov., 1936	89½	91½	4.80
Inter. 4½s, Nov., 1954	79	81	4.70
Coupon 3½s, May, 1954	79	81	4.70

	Bid.	Ask.
†Reg. 3½s, Nov., 1930-53	3.10	4.80
†Reg. 3½s, Nov., 1940-50	3.10	4.80
Reg. & Coup. (Serial) 4½s, June, 1922-30	5.50	4.90
Reg. & Coup. (Serial) 4½s, July, 1922-32	5.50	4.90
Reg. & Coup. (Serial) 4½s, April, 1922-31	5.50	4.90

*Not listed on New York Stock Exchange.

U. S. LAND BANK FARM LOAN BONDS.

	Bid.	Ask.	Yield About.
†Fed. Land Bank F. L. 5s, May, 1941, op. '21	100½	101¼	4.90
†Fed. Land Bank F. L. 5s, May, 1938, op. '23	100	100½	4.97
†Fed. Land B. F. L. 4½s, Nov., 1939, op. '24	96	97	4.95
†Fed. Land B. F. L. 4½s, Nov., 1938, op. '23	96	97	4.95
†Fed. Land B. F. L. 4½s, May, 1937, op. '22	96	97	4.95

†Not listed on New York Stock Exchange.

CHEMICAL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cyan.	10	15	Grasselli	...	130
do pf	32	37	do pf	90	100
Casein Co.	30	45	Ky Solvay	15	45
Dow Chem	...	200	Merck pf	55	...
Du P Ch p	5	10	Merrimac	63	72
Fed Chem.	90	95	Mulford Co	40	50
do pf	...	...			

NEW YORK CURB MARKET

WEDNESDAY, NOVEMBER 16, 1921.

INDUSTRIALS.

Sales.		High.	Low.	Last.	Net Chge.
6300	Acme Coal	1¼	1¼	1¼	..
1200	Acme Packing†	86	86	86	−2
40	A Hawaiian SS	22¼	22¼	22¼	..
100	Audubon Chem	1⅝	1⅝	1⅝	..
500	Am Prod (Del)	2¼	2	2	−¼
1200	Br-A Tob coup	11⅞	11	11	+¼
600	Burns Bros B	29½	29½	29½	+1
20	Carbon Stl	20	20	20	..
500	Cal Cr Fruit	6⅝	6⅝	6⅝	..
1000	Car Lt & Pow	1⅛	1	1⅛	+⅛
200	Chf Nipple	3⅛	3⅛	3⅛	−⅛
800	Chf & East Ill	14¼	14	14	..
400	Chf & E Ill pf	31¼	31	31	+1
400	Cleveland Auto	23½	23½	23½	..
1000	Columbia Tire	1¼	1⅛	1⅛	+⅛
3700	Conley Tin Foil	16⅝	15¼	16⅝	+1⅝
300	Cent Motors	5⅞	5⅞	5⅞	+⅛
100	Don & R G pf†	65	65	65	−1
4900	Durant Motors	27¼	26½	27¼	+⅜
200	Gibson-Howell	16½	16½	16½	..
70	Gillette S Razor	170	170	170	..
2800	Glen Ald Coal	44½	43	44¼	+1¼
1300	Goldwyn Pict	3	4⅜	3	..
7400	Goodyear Tire	12½	10¼	12½	+⅛
100	Goodyear T pf	28½	28½	28½	−½
100	Havana Tob pf	2	2	2	..
100	Intern Rubber	7	7	7	+⅛
200	Libby, McN & L	7⅛	7⅛	7⅛	+⅜
200	Met Stores pf	25¼	25	25¼	..
8700	Natl Leather	3⅝	3¼	3⅝	+⅜
10	N J Zinc	124¾	124¾	124¾	..
2400	Perfec Tire†	53	51	51	−5
120	Perf Tire new	*5	4½	4½	..
2300	Radio Corpn	2¼	2⅛	2¼	−⅛
500	Radio pf	2¼	2⅛	2⅛	−⅛
100	Reynolds T 'B'	37½	36½	36½	−⅜
400	So Coal & Iron	2⅝	2⅝	2⅝	..
800	Sweets Co Am	3¼	3⅛	3⅛	..
100	Swift Internatl	21½	21½	21½	−1¼
100	Swift & Co	97½	97½	97½	−1½
7300	Texas Gulf Sul	31⅛	30⅝	31⅛	+⅜
24000	Unit Prof Shar	2⅛	1⅞	1⅞	+⅛
1900	Unit R Candy	5⅝	5½	5⅝	+⅛
100	Union Carbide	45¼	45¼	45¼	−1¼
100	U S Distrib	14⅞	14⅞	14⅞	..
1300	U S L & H	1⅞	1⅞	1⅞	..
8000	U S Steamship†	30	29	29	..
1000	U S Ship Corp†	16	16	16	+1
25	Van Raalte	40	40	40	..
300	Wayne Coal	1¼	1¼	1¼	..
900	West E Chem	1⅛	1⅛	1⅛	..

STANDARD OILS.

Sales.		High.	Low.	Last.	Net Chge.
2100	Anglo-Amer Oil	19¼	18⅞	18⅞	−⅝
15	Galena Sig Oil	49	49	49	..
55	Imp Oil (Can)	87	87	87	+2½
255	Prairie P Loco	230	233	233	+2½
10	South Penn Oil	240	240	240	−10
30720	S C Indiana	90⅞	86⅞	89¼	+2⅝
55	S O New York	375	375	375	+7
15	Vacuum Oil	337	337	337	+12

INDEPENDENT OILS.

Sales.		High.	Low.	Last.	Net Chge.
1500	Allen Oil†	68	65	68	+3

MINING.

Sales.		High.	Low.	Last.	Net Chgs.
2000	Allied Oil†	4	4	4	+1
300	All Oil new†	25	25	25	−1
800	Am Fuel Oil†	48	45	45	−3
200	Am F O pf	2⅝	2⅝	2⅝	−⅛
500	At Pet, old	4⅝	4⅝	4⅝	+⅛
300	Ark Nat Gas	10⅝	10½	10⅝	+⅛
500	Brit Am Oil	30½	29½	30½	+1⅛
31000	Boone Oil†	37	31	36	+3
30000	Bos Wyom†	84	80	84	+4
100	Burk Van Cl†	25	25	25	..
2100	Carib Syn.	5⅝	5⅛	5⅛	..
390	Cities Serv	224	219	224	+6
2500	Cit Ser B cfs	24¾	24	24¾	+⅜
100	Cit Serv pf	60⅝	60⅝	60⅝	+⅛
100	Cosden pf	4⅛	4⅛	4⅛	..
400	Creole Syn	2½	2½	2½	..
2500	Cushing Pet.†	10	10	10	−5
200	Dom Oil	9	8½	8½	−⅜
25500	Denny Oil†	30	29	28	+13
300	Edm Oil	100	95	100	..
5200	Elk Basin Pet.	8⅛	7⅝	7⅞	+⅛
51700	Eng Pet†	73	64	70	+5
1000	Ertel Oil†	20	20	20	..
2400	Fed Oil	1⅜	1⅛	1⅛	−⅛
2000	Gilliland Oil	4⅝	3⅞	4⅝	+⅝
900	Glenrock Oil	1½	1½	1½	+⅛
2500	Granada Oil	5	3⅞	4⅝	+⅞
25500	Hudson Oil†	14	11	12	+1
7800	Imp Oil Del	10⅝	10⅛	10⅝	+⅛
10000	Inter Pet	10⅝	10⅞	10	−⅛
1000	Int Paper	1½	1	1	−⅛
500	Living Pet	2¼	2⅛	2⅛	−⅛
2100	Lyons Pet.†	86	85	86	−1
3800	Maracaibo Oil	26¼	24½	25¾	+1⅜
400	Margay Oil	2⅜	2⅜	2⅜	..
200	Marland Ref	3¼	3¼	3¼	..
12000	Meridian Pet	18	17	17	−1
1500	Merid P (URV)	19	19	19	..
2500	Merritt Oil	11¾	10⅞	11⅝	+½
900	Mexico Panuco	3¾	3¼	3¼	..
7700	Mexico Oil	1½	1⅜	1½	..
4000	Midland Tex†	33	27	33	..
400	Mountain Prod	11⅝	11⅝	11⅝	+1⅛
60000	Noble Oil†	14	12	13	..
1000	Noble Oil pf	35	35	35	−8
5000	Ohio Ranger†	10	10	10	−1
2200	Omar O & G	1⅛	1	1⅛	+⅛
100	Prod & Ref	5¼	5¼	5¼	..
500	Red Rock Oil†	85	80	85	..
100	Ryan Consol	6⅛	6⅛	6⅛	..
600	Salt Cre'k new	14⅝	14⅛	14⅝	+⅞
200	Sapulpa Ref	4	4	4	..
10100	Simms Pet	5⅝	5⅜	5⅛	+⅛
3800	Skelly Oil	6⅞	6⅞	6⅞	+⅛
6000	South P & R	6	5¾	6	+½
200	South Oil & Tr	1	1	1	..
51700	Texon O & L†	73	70	73	+2
1000	Tuckeny Oil†	75	75	75	..
43000	United Tex†	30	18	28	..
4800	Victoria Oil	1⅜	1¼	1¼	+⅛
1000	West States†	50	50	50	..
100	White Eagle	23	23	23	+⅛
3100	Woodburn Oil	1⅛	1⅛	1⅛	+⅛
20100	"X" Oil & G†	91	85	86	..

BONDS.

Sales.		High.	Low.	Last.	Net Chgs.
$20000	Allied Pack 6s	50	49	50	+1½
8000	Allied Pks cfs	46	45	46	−1½
33000	Alumin 7s,'25	101	100⅞	100⅞	+⅛
19000	Alumin 7s,'33	101⅝	101⅝	101⅝	..
66000	Am Ch 6s,'23	100⅛	99⅞	100⅛	+⅛
19000	Am Tel 6s,'24	99⅞	99⅞	99⅞	..
3000	Anacon Cop 6s	95	95	95	+¼
27000	Ana Cop 7s,'29	100	99⅞	99⅞	−⅛
5000	Ang-A O 7½s	103¼	103¼	103¼	−⅛
14000	Arm & Co 7s	102⅛	101⅞	102⅛	+⅛
20000	Beth Stl 7s,'23	100⅛	100⅛	100⅛	−⅛
2000	Beth Stl 7s,'35	100⅛	100⅛	100⅛	−⅛
2000	Cent Stl 8s	99½	98⅞	99⅛	..
2000	Can Pac 6s	100⅛	100⅛	100⅛	+⅛
272000	Chi & E I 5s	65⅝	64	65½	+1
3000	C S 7% deb B	130	130	130	..
1000	C S 7% deb D	86	86	86	−1
2000	Gold G 8s,'25	43	42	42	−2
3000	CGEL 7s,'31	101	101	101	+½
10000	Cop Ex 8s,'22	100⅝	100⅝	100⅝	−⅛
11000	Cop Ex 8s,'23	102⅝	102	102	..
9000	Cop Ex 8s,'24	102½	102½	102½	..
15000	Cop Ex 8s,'25	103⅝	103⅛	103⅝	..
12000	Cub T 7½s,'41	98½	98½	98½	+⅛
3000	Gal Sig Oil 7s	101	101	101	..
1000	Gen Asph 8s	104½	104½	104½	−½
22000	Good Tire 7s	98	97⅞	97⅞	−⅛
6000	Grand Tr 6½s	102¼	102	102¼	+⅛
9000	Gulf Oil 7s	102⅝	102⅛	102⅛	..
8000	Humble Oil 7s	100	99⅞	99⅞	..
19000	Int R T 8s,'22	76	75⅞	75½	+½
1000	Kenn Cop 7s	99½	99½	99½	..
4000	Laclede Gas 7s	96	96	96	+⅜
6000	L McN & L 7s	99½	99½	99½	−⅜
2000	Nat Cl & S 8s	95½	95½	95½	..
3000	Nat Leath 8s	95½	95	95⅛	+⅛
4000	N Y N H&H 4s	56½	56½	56½	..
4000	Otis Stl 8s,'41	99	99	99	..
16000	S O N Y 7½s,'31	100⅛	99⅞	100⅛	+1⅛
5000	P & G 7s,'22	100⅛	100⅛	100⅛	..
23000	Phil Co 6s,'44	91⅛	90⅞	91	+⅛
2000	Sears R 7s,'22	100⅛	100	100⅛	+⅛
4000	Sears R 7s,'23	100⅛	100⅛	100⅛	+⅛
2000	Sh S M 7s,'32	101⅛	101⅛	101⅛	+⅛
1000	Solvet C C 8s	103	103	103	+½
5000	So Ry 5s,'94	86	86	86	..
20000	So Ry 6s,'22	99⅞	99⅞	99⅞	−⅛
11000	S'thwest B 7s	100⅛	100⅛	100⅛	..
17000	S O N Y 6½s	104⅝	104⅝	104⅝	+⅛
3000	S O N Y 7s,'26	104	104	104	..
1000	S O N Y 7s,'28	105	105	105	+⅛
5000	S O N Y 7s,'29	105½	105	105⅜	+⅜
22000	Sun Oil 7s	98⅛	98	98⅛	−⅛
11000	Swift&Co 7s	100⅛	100⅛	100⅛	−⅛
21000	Swift&Co 7s,'31	101⅝	101⅝	101⅝	+⅜
13000	Texas Co 7s	101⅝	101⅝	101⅝	+⅜
4000	Tol ED 7s	101⅛	101½	101½	−⅛
2000	Un Ry H 7½s	100½	100	100	−⅞
18000	Vacuum Oil 7s	105¼	105¼	105¼	..
13000	West Elec 7s	103¼	103	103⅛	+⅛
11000	Winchester 7s	95⅝	95	95	−1

FOREIGN BONDS.

Sales.		High.	Low.	Last.	Net Chgs.
$112000	Berlin 4s	4	4	4	+¼
84000	Frankfort 4s	4¼	4¼	4¼	..
6000	Fr Gov 4s,'42	45½	45½	45½	..
2000	Fr Vic 5s,'31	56½	56½	56½	..
104000	Hamburg 4½s	3¾	3¾	3¾	−¼
106000	Phil 4½s,'41	99⅞	99	99½	+⅞
11000	Rep of A 7s,'23	99½	99½	99½	..
56000	SRGdoS 8s,'46	99⅝	99½	99⅝	+¼
48000	Swiss Gov 5½s	95½	95¼	95½	+¼

*Odd lots. †Sells in cents a share. (U) Ex-under the rule. Total sales stocks, 948,500 shares. Total sales bonds, $1,419,000 par value.

FOREIGN EXCHANGE GIVES WHEAT A LIFT

Better Export Demand Also Helps Rise—Corn and Oats Go Higher.

CHICAGO, Nov. 16.—Decided upturns in wheat took place to-day owing more or less to a rise in foreign exchange. The finish, although unsettled, was 2¼ to 2⅞ cents net higher, with December $1.06⅝ to $1.06⅞ and May $1.09⅝ to $1.09½. Corn gained ⅜ to 1⅛@1¼ cents, and oats ⅝ to ⅞@⅞ cent. Provisions finished unchanged to 15 cents decline.

With sterling exchange quoted above $4 for the first time this year, wheat had an upward slant except about the middle of the session, when large selling orders from the East forced a temporary sharp setback. Strong commission houses absorbed the offerings, however, and news favored the bulls, advices telling of better export demand at the Gulf and of Germany taking flour at the Atlantic seaboard. Gossip was also current that a powerful banking interest was working on a loan to Germany. Strength in stocks and cotton tended further to stimulate buying. On the other hand, the fact that absence of moisture continued in the Southwest was overshadowed by predictions of general rain or snow. Announcement that much Canadian grain would go to Europe by way of Vancouver received considerable notice.

Active demand from the East together with scantiness of receipts here gave a lift to corn. Oats sympathized with the advance of other cereals.

Provisions at first were firm, reflecting the action of hogs and grain, but selling of lard by packers brought about somewhat of a reaction.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Prev. Close.
WHEAT—					
December	104½	107½	103¾	106⅞	104⅛
May	107⅝	110¼	106	109½	107¼
CORN—					
December	47¼	47⅞	47	47⅞	46⅝
May	52½	53⅝	52¼	53	52⅝
OATS—					
December	32	32⅞	31⅞	32⅜	31⅞
May	36⅛	37⅜	36⅛	37⅛	36⅞
LARD—					
January	8.22	8.30	8.20	8.25	8.35
May	8.75	8.75	8.65	8.72	8.75
RIBS—					
January	7.00	7.05	7.00	7.05	7.05
May	7.40	7.45	7.35	7.45	7.47

The last hour advance in futures checked buying in yesterday's cash wheat market. There was good inquiry for Gulf wheat for export, but the advance of premiums and unwillingness to sell prevented much wheat being worked to Europe. Exporters were reluctant to give any figures as to the amount of business done, but it was apparent that wheat had been worked. Conditions which prevented sales of Gulf wheat also worked against Manitoba wheat, for which there was good demand. Confirmation of the report that Germany had purchased 10,000 tons of flour was lacking, and German interests stated that importation of flour into Germany was not permissable. It is possible, however, to ship flour to German ports, whence it can be transported to other countries.

NEW YORK PRICES.

WHEAT—No. 2 red, $1.18½; No. 2 hard, $1.15½; No. 1 Manitoba, $1.12½; No. 2 mixed, durum, $1.05½, c. i. f., track, New York, to arrive.

CORN—No. 2 yellow, 68c.; No. 1 white, 69c.; No. 2 mixed, 67½c., c. i. f., New York, lake and rail shipment.

OATS—No. 2 white, 44½c.; No. 3 white, 43½c.; No. 4 white, 46c.; fancy clipped white, 53½c.; ordinary clipped white, 45½@49½c., all elevator.

RYE—Market steadier; No. 2 Western, 87¼c. f. o. b., and 85¾c., c. i. f., New York export.

BARLEY—Market quiet; feeding, 51@55c.; malting, 66@64c., c. i. f., New York.

BUCKWHEAT—Market steady; sound milling, $1.60@1.65 a 100 lbs.

HAY—Market quiet; No. 1, $26@28; No. 2, $24@26; No. 3, $22@24, shipping, $20@22 a ton; timothy, No. 3 to 1, large bales, ton, $21@26; shipping, $17@20; no grade, $13@17; fancy, clover mixed, $25; No. 1, clover mixed, $23@24; No. 2, clover mixed, $19@21; alfalfa, $21@27.

STRAW—Market steady; No. 1 rye, $19@23 a ton; No. 2, $18; No. 1, oat, $13@16; wheat, bundled, $16@17; tangled, $14.

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Yesterday	680,000	448,000	321,000
Last week	739,000	743,000	371,000
Last year	1,122,000	468,000	420,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Yesterday	9,000	160,000	100,000
Last week	40,000	810,000	234,000
Last year	17,000	478,000	45,000

FIRMNESS IN STOCKS IS BUOY FOR COTTON

Strength of Exchange Also Helps the Rise—Resistance Makes Shorts Uneasy.

An advance of about ½ cent a pound, or 50 points, followed the opening heaviness in yesterday's cotton market, which closed about 25 off from its high, 22 to 27 points better than Tuesday. The market generally displayed resistance at all stages, being under the influence of the strength of securities and foreign exchange, and combined reports that boll weevil had invaded one of the largest cotton growing counties in Texas.

Shorts were uneasy, and sentiment, it was evident, was more confident, constructive news being welcomed. Weakness in Liverpool, due to Manchester's discussion of curtailed working hours, accounted for the early selling here, which caused a drop of 10 to 25 points at the opening. A rally was quick to follow, and before the end of the first hour the market showed a gain of almost ¼ cent a pound from the preceding closing level. Bulls found ammunition in the early export clearances, which were almost 50,000 bales.

Weather reports got no consideration. The outlook for the cotton belt to-day and to-morrow was for colder weather.

The market showed much resistance around the 16 cent level for January. Several investors, therefore, have turned to the bull side and have to their favor the accumulated short interest of the recent drop. With many operators arguing that the low point was seen last Saturday and that prices would advance gradually, sentiment has become mixed. The quiet character of business, except for a few brief spells, was due to this uncertainty in the market.

Some people attributed yesterday's upward movement to rumors that the National Ginners' Association placed the amount ginned in the last period at 500,000 bales, in contrast to an average of 1,200,000 bales. The market is so sensitive that all reports affect values.

Range of prices:

	Open.	High.	Low.	Close.	Prev. Close.
December	16.40	17.12	16.38	16.88-92	16.65
January	16.28	16.97	16.22	16.70-74	16.44
March	16.32	16.98	16.30	16.74-75	16.47
May	16.20	16.85	16.20	16.60-62	16.35
July	15.88	16.47	15.88	16.24-7	15.98

NEW ORLEANS

NEW ORLEANS, Nov. 16.—Cotton closed steady at a net advance of 25 to 43 points. Closing bids: December, 16.08; January, 16.23; March, 16.26; May 16.13; July, 15.84.

SPOTS.

Local market quiet, 25 points higher; 17.30c. for middling; sales nil.

Southern markets: Galveston steady, 15 higher, 17.15c.; sales 779 bales. New Orleans steady, 25 higher, 16.25c.; sales 1,064 bales. Mobile quiet, 25 higher, 15.75c.; sales 111 bales. Savannah steady, 25 higher, 16.25c.; sales 124 bales. Augusta steady, 25 higher, 16c.; sales 93 bales. Memphis steady, unchanged, 18c.; sales 900 bales. Houston steady, 15 higher, 16.50c.; sales 3,629 bales. Little Rock quiet, 25 higher, 16.25c.; sales 200 bales. Dallas steady, 25 higher, 16.25c.; sales 3,150 bales. Montgomery firm, 57 higher, 16c.; sales 29 bales. Fort Worth steady, 25 higher, 16.10c.; sales 1,061 bales.

LIVERPOOL.

Spot cotton in increased demand, 40 points decline; middling, 10.45d. Sales 6,000, American 5,000. Imports 40,000, American 26,000. Futures opened quiet, 13 to 14 points lower. Closed barely steady at 7 to 24 points net decline. December, 10.35