New York Stock Market

New York, December 11.—Union Pacific was the storm centre of an attack on stock to-day, which demoralized the market. While the selling was at its height in the early afternoon, the market was in semi-panicky condition. Union Pacific lost 8 3-4 points, and other leading stocks were acutely weak, although their declines were less severe. Blocks of thousands of shares changed hands in rapid succession, and in one hour 368,000 shares were traded in. The day's total was 1,255,599 shares.

During the morning session the market presented a more cheerful front, and prices rose, a number of the leading issues gained a point or two. The storm broke shortly after noon with a sudden assault on Union Pacific, which bore it down five points. After a rally and a brief period of dullness, pressure was renewed with greater force, and the market gave way under the strain. Trading was most active in Union Pacific, Reading and Steel, the three great speculative leaders, and transactions in these issues made up approximately two-thirds of the total for the day. During the entire afternoon the market was feverish with wide fluctuations and a sharp rally to-morrow, the close. Union Pacific sold down from 162 3-8, the high point of the day, to 153 5-8, within 1-8 of the lowest price since 1910; Reading from 168 1-8 to 162; steel from 66 1-4 to 63 3-4; amalgamated copper from 76 7-8 to 73 1-4, and Lehigh Valley from 168 3-4 to 164 1-2, in the remainder of the list the downward movement was more orderly and the losses less severe.

Various disquieting rumors were heard, but they were accepted as merely the usual accompaniments of such a movement on the stock exchange.

The fact that Union Pacific bore the brunt of the selling gave rise to the theory that large holders of that stock were unloading on account of the Harriman merger decision, and were buying Southern Pacific, a stock which held comparatively steady. Money rates were easier to-day.

Banks showed a further loss in operations with the sub-treasury, the outflow amounting to $4,370,000 for the week thus far. The bond market weakened after an early display of firmness. Total sales, par value, $2,465,000.

New York, December 11.—Money on call strong, 4@5 per cent; ruling rate and closing bid, 4 3-4, offered at 5. Time loans, weak; sixty days, 6@1-2 per cent; ninety days, 6; six months, 5 1-2@6. Close prime mercantile paper, 6 per cent. Sterling exchange, strong, with actual business in bankers' bills at $4.8050 for sixty-day bills, and at $4.8480 for demand. Commercial bills, $4.8025. Bar silver, 64. Mexican dollars, 49 1-2.

RICHMOND STOCK MARKET.

By Richard W. Maury,
Stock and Bond Broker, 1015 E. Main Street.
Richmond, Va., December 11 1912.

STATE SECURITIES.	Bid	Asked.
Virginia 3s, Old, C. and R. 1932	85	...
Va. Centuries 2-2, C. and R. 1991	85	85½
CITY SECURITIES.		
Richmond City 4s, R., 1929-1959	...	97
RAILROAD BONDS.		
A. C. L. R. R. Con. Tr. 4 p. c.	85	...
C. and O. Gen'l M., 4½s, 1992	101	...
Georgia, Sou. and Fla., 1945	104	...
Norfolk and Atl. Ter. 1st, 1949	104	...
Seaboard Air Line 4s, 1950	85	...
Seaboard Adjustment 5s, 1949	75	...
Southern Railway 1st 5s, 1994	106	...
Western N. C. 1st 6s, C., 1914	102	...
STREET RAILWAY BONDS.		
Nor. and Ports. Trac. Co. 5s, 1936	92	...
STREET RY. STOCKS	Par.	
Va. Ry. and Power Co. pfd.	100	91 ...
INSURANCE COMPANIES.		
Virginia Fire and Marine Ins.	25	79 ...
RAILROAD STOCKS.	Par.	
Atlantic Coast Line com.	100	137 ...
Chesapeake and Ohio	100	77¼ ...
Norfolk and Western com.	100	111 ...
R., F. and P. Div. Obligation	100	80 ...
Seaboard Air Line pfd.	100	47 ...
Southern Railway pfd.	100	79½ ...
Southern Railway com.	100	27½ ...
BANK AND TRUST CO. STOCKS.		
Broad Street	25	60 ...
Bank of Commerce and Trusts	100	150½ ...
Central National Bank	100	140 ...
Commonwealth Bank	100	175½ ...
First National	100	245 250
Merchants National	100	200 ...
Mechanics National	100	200 ...
Mechanics and Merchants	100	200 ...
Richmond Bank and Trust Co.	25	2½ ...
Rvd Trust and Savings Co.	[illegible]	103
Savings Bank of Richmond	[illegible]	...
Union Bank of Richmond	[illegible]	...
Virginia Trust Company	100	150 ...
West End	25	2½ 45
MISCELLANEOUS.		
Va.-Car. Chem. pfd. 8 p. c.	100	114½ ...
Va. Building and Loan Co.	100	100 ...
Va. Building and Loan Co.	100	100 ...
Jefferson Realty Corp. 1st pfd.	100	100 ...
Jefferson Realty Corp. 2nd pfd.		
Issue 1909	100	100 ...
Jefferson Realty Corp. 2nd pfd.		
Issue 1912	100	75 ...
Jefferson Realty Corp. com.	100	20 ...

Quotations for interest-paying bonds are at a price to which interest must be added. Income bonds and certificates of insolvency are flat.

BOND LIST.

Allis-Chalmers 5s (1913) ... 96½
American Tobacco Co. old 6s (1904) ...
American Tobacco Co. old 6s (1911) ... 110½
Atlantic Coast Line 1st 4s ... 94½
Atlantic Coast Line L. and N. 4s ... 91
A. C. L. conv. 6s (to Baltimore) ... 100
Chesapeake and Ohio conv. 4½s ... 87½
Lorillard and Myers 5s ... 96½
Lorillard and Myers 5s (1914) ... 100
Lorillard Company 5s (1918) ... 96
Lorillard Company 7s (1916) ... 103½
Norfolk and Western conv. 4s (1932) ... 111
Seaboard Air Line stamped 4s (1931) ... 78
Seaboard Air Line adj. 5s (1949) ... 75
Southern Railway 5s ... 94
Southern Railway 4s ... 94
United States Steel 2nd 5s ... 100½
U. S. reduced 2s (1936 issue) ... 92
U. S. registered 2s (1936 issue) ... 92
U. S. coupon 2s (1936 issue) ... 92
Va.-Car. Chem. 1st 5s ... 100½
Va. Ry. and Power 5s (series A) ... 85½
Wabash deb. 6s ... 67½
Wabash-Pitts. Term. 1st 4s ... 38

COTTON MARKETS.

New York, December 11.—Cotton market showed continued firmness owing with white again active buyers in spot cotton, on a big government crop report, and a considerable demand from scattering interests. The close was steady and from 9@11 points net higher. The market opened steady at an advance of six points in response to relatively firm cables and encouraging buying orders attributed to yesterday's advance, but with Southern spot advices and reports of a continued active business in cotton goods. There was considerable good scattered buying, which suggested profit-taking by recent buyers who felt inclined to close out their accounts before the government report, but spot and private cablegrams received from the South, and the general technical of the market was upward with prices showing a net advance of from 11@14 points in the late trading and closing within a point or two of the best.

OPEN AN ACCOUNT WITH
THE UNION BANK OF RICHMOND
1104 EAST MAIN STREET.
$1.00 MAKES A START. 3 PER CENT INTEREST.

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO., Bankers and Brokers.

Sales.	Stock.	Open.	High.	Low.	Closing. Bid	Asked.
	Allis-Chalmers, $ paid	...	...	...	2	2¼
100	Allis-Chal., pfd., $4 paid	6½	6½	6½	6½	...
16,450	Amalgamated Copper	76¾	76⅞	73¼	74⅛	75
300	Amer. Agri. Chem., com.	56	56	54½	54	56
3,600	Amer. Beet Sugar, com.	50	50	47¼	48	49
19,600	American Can	27¼	28⅝	26¾	27¼	27½
3,400	American Can, pfd.	114⅝	114⅝	113	113	119
1,100	Amer. Car and Foundry	54¼	55	53	53½	54¾
2,400	American Cotton Oil	56¾	56¾	54¾	55	56
600	American Linseed Oil	11	11	10½	10¾	11
2,900	American Locomotive	41¾	42½	41	41	41½
200	Amer. Locomotive, pfd.	104¾	105¼	104	104	106¾
600	Amer. Malt Co., pfd.	58	58½	57¾	57	58
15,000	American Smelting	70	70¼	68½	69	69¼
	American Snuff, com.	...	...	...	100	130
1,800	American Sugar	116	116¾	113½	113¾	115
1,435	Amer. Tel. and Tel. Co.	138¼	139	137¾	137¾	138
1,600	American Tobacco, com.	264	265	259	258	260
400	American Tobacco, pfd.	104¼	104¼	103¾	103½	104½
5,000	Anaconda Copper	39½	39⅝	37¼	37¾	38¼
10,100	Atchison	19⅝	19⅝	19¼	19	19½
800	Atlantic Coast Line	137¼	137¼	136¾	136¾	137¼
10	A. C. L. of Connecticut	262	262	262	260	264
3,300	Baltimore and Ohio	104½	105⅛	103½	103¾	105
6,000	Bethlehem Steel, com.	35⅞	35⅞	34	34½	35
400	Bethlehem Steel, pfd.	64	64	63	63	64
10,600	British-Amer. Tob. Co.	24¼	24¾	23⅞	23⅞	23¾
8,900	Brooklyn Rapid Transit	87¼	87⅞	85¼	86¼	87
1,100	Central Leather, com.	26⅞	27¼	26½	26¾	27
17,450	Canadian Pacific	262¾	263¼	255½	258¼	259
4,500	Chesapeake and Ohio	78	78¼	77	77¼	77¾
900	Chicago Great Western	16⅞	17⅛	16¾	16⅞	17⅛
	Chi. Great West., pfd.	31¾	32	31½	31	31½
16,900	Chi., Mil. and St. Paul	111¼	112⅝	109½	110¼	110¾
800	Crucible Steel Co., com.	15½	15½	15	15¼	15½
565	Crucible Steel, pfd.	95	95	94	94	...
8,800	Calif. Petroleum	60½	61½	59¾	59⅞	59½
2,900	Colorado Fuel and Iron	32⅝	33	30¾	31¼	32½
	Colorado and Southern	...	...	...	34	36
1,925	Consolidated Gas	138	138¼	136	136¼	136½
4,800	Corn Products	13¼	14	13⅞	13¾	13⅞
200	Den. and Rio Gran., com.	20¼	20¼	19½	19	20
200	Den. and Rio Gran., pfd.	37⅞	38	37⅞	37	38
2,400	Distillers' Sec. Cor.	21	21	20	19¾	20¼
9,100	Erie	31⅞	32¼	30¾	31¼	31½
300	Erie, 1st pfd.	48¾	49¼	47¾	48	48½
80	Fed. Min. and Sm., pfd.	39½	39½	37½	37	38
	Geo. W. Helme Tob. Co.	...	...	...	175	185
2,700	General Electric	182⅞	183¾	179½	180	181
10,300	Great Northern, pfd.	134¼	134⅞	132	132¾	133¼
2,300	Great Northern Ore ctfs	41⅞	41½	40	40	42
200	Illinois Central	125	125¼	125	125	126
6,900	Interboro-Met.	17⅞	17½	16¾	16¾	17
10,900	Interboro-Met., pfd.	61	61½	58	58½	58¾
	Int. Mer. Marine, com.	...	...	...	4½	4¾
400	International Paper	11⅞	11¾	11½	11½	12
800	Int. Paper, pfd.	...	...	...	48	48¼
27,000	Lehigh Valley	169½	170	164½	166¼	166¾
500	Liggett and Myers, com	208	210	206¾	207	208
	Liggett and Myers, pfd.	...	...	...	112	116
700	Lorillard Tob. Co., com.	203	203	200	198	201
	Lorillard Tob. Co., pfd.	...	...	...	112	116
1,500	Louisville and Nashville	141	141¼	139½	139¾	140½
4,400	Mexican Petroleum	79⅞	80	76¾	77	77¼
3,600	Miami Copper	26	26	24½	24⅞	25⅛
6,500	Missouri Pacific	41	41¾	40⅝	40⅞	41
1,900	Mo., Kan. and Texas	26½	26½	25⅞	25¾	26⅛
1,400	National Biscuit, com.	119	120	117	116	117
200	National Lead	55	55	54½	54¾	54⅞
3,800	New York Central	110	110	108⅝	108¾	109¼
300	N. Y., Ont. and Western	31¾	32	31½	32¼	32
2,200	Norfolk and Western	111¾	112	111	110½	111
15,175	Northern Pacific	119⅝	120¼	117⅞	118½	118¾
1,100	Pacific Mail	30	30	29	29	30
13,660	Pennsylvania	120¼	121	119⅞	120	120⅛
1,700	People's Gas	110	111	109¼	109¾	110
	P., C., C. and St. L., com.	...	...	...	102	104
	P., C., C. and St. L., pfd.	...	...	...	110	120
400	Pittsburgh Coal, com.	21¾	21¾	21	19	21
600	Pressed Steel Car	35	35	34	34	34½
100	Pressed Steel Car, pfd.	100	100	100	99½	101
600	Ry. Steel Spring, com.	34	34¼	33⅝	33½	34
120,600	Reading	167½	168¼	162	164¼	164½
1,900	Republic Iron and Steel	24½	24½	23½	23½	23¾
2,900	Republic I. and S., pfd.	88	87	84¾	84¾	86
900	Rock Island	23¾	23¾	23	22¾	23
2,700	Rock Island, pfd.	43½	44¼	42¾	43¼	43½
500	Seaboard Air Line, com.	19¼	19¼	18½	18½	19
600	Seaboard Air Line, pfd.	46¾	46¾	46	46	46½
	Sloss-Sheffield	...	...	...	40	47
44,570	Southern Pacific	158½	159⅝	152¾	154¾	155¼
3,600	Southern Railway	27⅞	28	27¼	27¼	27½
1,100	Southern Railway, pfd.	80	80	79¾	79¾	80
	Standard Oil	...	...	...	1060	1080
100	St. Louis-Southwest.	35½	35½	35½	35½	36
1,000	Texas Pacific	22⅞	22⅞	22	21¾	22¼
238,100	Union Pacific	162¼	162½	153⅝	155	155¼
4,200	United States Rubber	62¼	63⅞	61¾	62½	62⅞
294,900	United States Steel	63¾	63½	62¾	63⅛	65
4,700	United States Steel, pfd	108¾	109⅝	107½	107¾	108
200	United States Stores	10⅝	10¾	10¼	10¼	10¾
25,000	United Clear Stores	17⅞	17⅞	17½	17⅞	19
900	U. S. Cast Iron Pipe	25¼	25¼	24	25½	26
500	U. S. Hide and Lea., pr.	43¼	43	41¾	41¾	42¾
1,000	Va.-Car. Chemical	...	...	...	114	115½
	Va.-Car. Chemical, pfd.	...	...	...	49	51
100	Va. Ry. and Power, com	51	51	51	90½	...
	Va. Ry. and Power, pfd.	...	...	...	4	4¼
100	Wabash	4¼	4¼	4¼	13	13
100	Wabash, pfd.	13¼	13¼	13¼	72½	73
1,300	Western Union	74	74	72	240	300
	Weyman-Bruton To. Co.	...	...	...		

Total sales for day, 1,311,600 shares.
Total sales for week (three days), 3,338,100 shares.

Wall Street interests were considered large buyers during the day and it was rumored around the ring that certain prominent operators who had taken the short side of the market early in the month were covering a good deal of cotton owing to the failure of Monday's comparatively large ginning returns to create an aggressive selling movement or to weaken the Southern spot markets. Liverpool attributed the advance in that market to continental and American buying, and local spot people explained the larger spot sales in the English market on the ground that the basis abroad was easier than in the South. The continued heavy exports and predictions of a further falling off in the movement probably contributed to the advance here but the main factor was supposed to be a tendency to reduce estimates as to the possible showing of the government report. A canvass of New York Cotton Exchange members resulted in 121 guesses as to the official figures to-morrow afternoon, which averages 13,850,000 bales.

Spot cotton closed steady:

	Open.	High.	Low.	Close.
December	12.45	12.50	12.40	12.52
January	12.54	12.64	12.51	12.62
February	12.56	...	...	12.62
March	12.66	12.72	12.61	12.70
April	12.62	...	...	12.66
May	12.59	12.67	12.57	12.66
June	12.54	...	...	12.62
July	12.51	12.61	12.32	12.53
August	12.46	12.55	12.34	12.51
September	12.01	12.10	12.00	12.08
October	11.84	11.96	11.81	11.89

Spot cotton closed steady; middling uplands, 13.00; middling gulf, 13.25.

Cotton, steady; middling, 13.00; net receipts, 17 bales; gross, 11,286 bales; stock, 106,841 bales; export to the Continent, 100 bales; Coastwise, 12,356 bales.

Total to-day at all ports—Net receipts, 52,129 bales; export to Great Britain, 15,124 bales; to the Continent, 42,074 bales; stock, 1,361,712 bales.

Consolidated at all ports—Net receipts, 202,326 bales; export to Great Britain, 111,765 bales; to France, 27,759 bales; to the Continent, 112,667 bales.

Total since September 1 at all ports—Net receipts, 6,126,420 bales; export to Great Britain, 1,956,987 bales; to France, 661,727 bales; to the Continent, 1,682,408 bales; to Japan, 78,986 bales; to Mexico, 500 bales.

New Orleans, La., December 11.—Cotton futures opened steady to-day, the market being unchanged to 1 points up over the last prices of yesterday. At the close this afternoon prices were 9@11 points over yesterday's closing level. Cables were slightly better than due at the opening, and the weather map was unfavorable because of too much rain. The market displayed little strength, however, and at the highest early trading prices were only 1@3 points up. It was a waiting market. Toward the middle of the morning the market took on a better tone, due chiefly to the lowering of private crop estimates. Average predictions from several of the cotton exchanges were well under 14,000,000 bales. Sales on the spot 675 bales and 500 to arrive. Closing bids: December, 12.79; January, 12.81; March, 12.85; May, 12.91; July, 13.00; October, 11.92.

LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.)
Richmond, Va., December 11, 1912.

ACTUAL WHOLESALE QUOTATIONS OF MARKET.

LIVE POULTRY.		
Chickens, choice	12 @	15
Hens, lb.	@	10
Roosters, each	30 @	35
Geese, fat, large, each	70 @	90
Geese, small, each	60 @	65
Ducks, large, young, lb.	@	14
Ducks, small, young, lb.	@	12½
Turkeys, lb.	@	17
DRESSED POULTRY. (Head and Feet Off.)		
Turkeys, lb.	17 @	18
Fowl, choice	13 @	14
Chickens, lb.	13 @	15
Ducks	16 @	17
Geese, lb.	@	12½
GAME.		
Robbits	15 @	20
Deer, whole	12½ @	
EGGS—Crated.		
In crates, nearby, fresh, doz.	@	30
In crates, other sections, doz.	@	30
Guinea eggs, doz.	@	18
BUTTER.		
Fancy, choice, fresh, lb.	@	35
Merchants', fair, lb.	@	32
LIVE STOCK.		
Lambs, spring, lb.	6 @	7
Veals, choice to fancy, lb.	@	9
Veals, poor to fair, lb.	7@	8½
Calves, runners, lb.	4 @	6
Sheep, lb.	3½@	4½
Cattle, fair to prime, lb.	3 @	5½
Hogs, lb.	7½@	8¼
COUNTRY-CURED BACON.		
Hams, well smoked, small, lb.	20 @	21
Hams, well smoked, large, lb.	18 @	19
Sides, well smoked, lb.	13 @	14
Shoulders, well smoked, lb.	12 @	14
HIDES.		
Dry flint, lb.	@	21
Dry salt, lb.	@	19
Green salt, lb.	@	13
Green, lb.	@	12
Kiln dried, lb.	6 @	8
Tallow	@	6
Deerskins	@	28

NEW YORK PRODUCE MARKET.

New York, December 11.—Flour—Market quiet steady. Wheat—Dec. No. 2 red, $1.06 nominal. No. 1 northern, Duluth, Mpls. Corn—Spot steady. No. 2, 76 c. Oats—Spot steady. No. 2 white, 37 c. Hides—Central America, 26 c. Leather—Firm. Petroleum—Steady. Wool—Firm. Hops—Steady. Tobacco—Steady. Sugar—Raw, firm; refined, steady. Coffee—Spot quiet. Rio No. 7, 10 c. Tallow—Dull. Rice—Firm. Molasses—Steady. Pork—Steady. Butter—Unsettled and lower. Cheese—Firm. Potatoes—Steady. Beans—Steady. Cottonseed oil—Steady. Cottonseed meal—Steady. Cottonseed meal, per ton, $29.00@29.50. Cottonseed meal, per ton, $29.00@29.50. Pork—Unchanged. Lard—Unchanged. Tallow—Unchanged. Spelter—Quiet. Pig iron—Steady. Copper—Firm. Lead—Firm. Tin—Firm. Spot Cotton—Quiet. Middling uplands, 13.00. Middling gulf, 13.25. Sales, 675 bales. Cotton seed oil—Crude, 35@36 c. Refined, prime summer yellow, 40@41 c. Cottonseed meal—Steady. Prime, $29.00@29.50. Cottonseed meal, per ton, $29.00@29.50. Rosin—Firm. Common to good, $5.30@5.35. Rosin—Firm. Common to good, $5.30@5.35. Turpentine—Steady. Spirits, 45 c. Rice—Firm. Molasses—Steady. Sugar—Raw, firm; refined, steady. Coffee—Spot quiet. Rio No. 7, 10 c. Tallow—Dull. Rice—Firm. Molasses—Steady. Pork—Steady. Butter—Unsettled and lower. Cheese—Firm. Potatoes—Steady. Beans—Steady. Cottonseed oil—Steady. Cottonseed meal—Steady