

WORLD MARKET PAGE

BEARISH TREND FELT BY STOCKS

Foreign Exchange Changes for Better, London Regaining Losses

NEW YORK. Feb. 2.—Sentiment in stock market circles today was unambiguously bearish, the recent trading showing an expression of the prevailing disposition almost every important division of the lists.

The money market was a powerful factor, call loans opening at 8 per cent., the highest initial rate since the middle of last November, and advancing to 9 per cent. in the final hour. Quotations for time funds and commercial paper were scattered, but offerings were in small supply.

Itals. In point of fact, however, were the only relatively strong issues, especially Great Northern and Northern Pacific. Those stocks rose briefly in the last hour and added materially toward reducing losses elsewhere. Sales amounted to \$25,000 shares.

In the foreign exchange market a radical change for the better occurred, based, according to reports on short covering. The London lists made up more than half of the total, and substantial strength was evidenced by quotations to France, Belgium, Italy, Switzerland and Sweden, also to China.

Liberty issues featured the narrow dealings in the bond market, recovering the greater part of their recent declines, but rails, industrials and equipments were disposed to ease moderately. Total sales, par value, \$13,300,000.

Old U. S. government 2's rose 1-2 per cent. and the 4's 3-4 per cent. on call.

Chicago Livestock.

CHICAGO. Feb. 2.—Cattle—Receipts 11,000; beef steers show, with early trade, about steady with yesterday's price, cattle choice, No. 1, 100c.; No. 2, 90c.; and higher, 80c.; around 17,000; No. 3, all other steers weak to lower, bulk butchers' cows and heifers 14,000; No. 3, canners and cutters, largely 12,000; No. 4, 14,750; No. 5, good hogs, 14,000; No. 6, 14,750; No. 7, 14,000; to choose veal calves mostly \$16.00-\$11.00; few 100-pound weight about 15.00. Hogs—Receipts 12,000; light and medium grades, mostly steady to 10c. lighter, mostly 10c.; up, most to 10c. bulk 200-lbs. and down 40c.-to-15c.; bulk 200-lbs. and up 20c.-to-30c.; pigs 10c.; to the lower bulk, decreasing to 10c. to 15c. Sheep—Receipts 15,000; killing classes generally steady; top lamb, \$16.00; bulk lambs 14c.; feeding lambs, lower, 6c.; fat lamb, \$14.00; feeding lambs, lower.

Kansas City Livestock.

KANSAS CITY. Feb. 2.—Cattle—Receipts 6,500; trade slow on all classes; sales generally steady to weak, No. 1, 100c.; No. 2, 90c.; No. 3, 80c.; No. 4, 70c.; No. 5, 60c.; No. 6, 50c.; No. 7, 40c.; No. 8, 30c.; No. 9, 20c. Hogs—Receipts 500; light 19.00-19.50c.; heavy 19.50-19.75c.; No. 1, 100c.; No. 2, 90c.; No. 3, 80c.; No. 4, 70c.; No. 5, 60c.; No. 6, 50c.; No. 7, 40c.; No. 8, 30c.; No. 9, 20c. Sheep—Receipts 15,000; killing classes generally steady; top lamb, \$16.00; bulk lambs 14c.; feeding lambs, lower.

Texas Livestock.

FOR T WORTH. Feb. 2.—Cattle—Receipts 3,000; beefers 12.00c.-15.00c.; stockers 10c.; heifers 12.00c.-15.00c.; calves 10c.-12c. Hogs—Receipts 500; light 19.00-19.50c.; heavy 19.50-19.75c.; No. 1, 100c.; No. 2, 90c.; No. 3, 80c.; No. 4, 70c.; No. 5, 60c.; No. 6, 50c.; No. 7, 40c.; No. 8, 30c.; No. 9, 20c. Sheep—Receipts 1,500; market strong; lambs mostly 10c.; feeding lambs, higher, nothing chosen; bulk best lambs on sale \$9.00.

Chicago Futures.

CHICAGO. Feb. 2.—Cattle—Receipts 11,000; trade slow on all classes; sales generally steady to weak, No. 1, 100c.; No. 2, 90c.; No. 3, 80c.; No. 4, 70c.; No. 5, 60c.; No. 6, 50c.; No. 7, 40c.; No. 8, 30c.; No. 9, 20c. Hogs—Receipts 12,000; light and medium grades, mostly steady to 10c. lighter, mostly 10c.; up, most to 10c. bulk 200-lbs. and down 40c.-to-15c.; bulk 200-lbs. and up 20c.-to-30c.; pigs 10c.; to the lower bulk, decreasing to 10c. to 15c. Sheep—Receipts 15,000; killing classes generally steady; top lamb, \$16.00; bulk lambs 14c.; feeding lambs, lower.

Oklahoma Livestock.

OKLAHOMA CITY. Feb. 2.—Cattle—Receipts 15,000; market slow; steers 14.50-17.50c.; cows and heifers \$14.50-\$17.50c.; calves 10c.-12c. Hogs—Receipts 500; light 19.00-19.50c.; heavy 19.50-19.75c.; No. 1, 100c.; No. 2, 90c.; No. 3, 80c.; No. 4, 70c.; No. 5, 60c.; No. 6, 50c.; No. 7, 40c.; No. 8, 30c.; No. 9, 20c. Sheep—Receipts 1,500; market strong; lambs mostly 10c.; feeding lambs, higher, nothing chosen; bulk best lambs on sale \$9.00.

Kansas City Cash Grain.

KANSAS CITY. Feb. 2.—Cattle—Receipts 10,000; No. 1, hard 11.50c.; No. 2, 11.25c.; No. 3, 11.00c.; No. 4, 10.75c.; No. 5, 10.50c.; No. 6, 10.25c.; No. 7, 9.75c.; No. 8, 9.25c.; No. 9, 8.75c. Corn unchanged to No. 5 higher, No. 6, 10c.; No. 7, 9c.; No. 8, 8c.; No. 9, 7c. Oats unchanged to No. 5 higher, No. 6, 10c.; No. 7, 9c.; No. 8, 8c.; No. 9, 7c. Receipts wheat 124 cts.

Kansas City Produce.

CHICAGO. Feb. 2.—Butter, brown cream, prime 18c.; white, 18c.; ordinary 17c.; 1st, 16c.; 2nd, 15c.; 3rd, 14c.; 4th, 13c.; 5th, 12c.; 6th, 11c.; 7th, 10c.; 8th, 9c.; 9th, 8c.; 10th, 7c.; 11th, 6c.; 12th, 5c.; 13th, 4c.; 14th, 3c.; 15th, 2c.; 16th, 1c.; 17th, 1c. Butter unchanged. Poultry 1c. to 12c.; hams 25c.; broilers 25c.; springer 25c.; turkeys 14c.; chickens 12c.; eggs 1c. to 12c.

New York Exchange.

NEW YORK. Feb. 2.—Prime mercantile paper 18 per cent. exchange strong; sterling 60-day bill, 1.40 per cent.; standard 60-day bill on banks, 1.30 per cent.; 90-day bill, 1.25 per cent.; cable 1.25c.

France—Demand 1.20, cables 1.25.

Markets—London 1.20, cables 1.25. Argentina demand 1.20. Brazilian demand 1.20.

New York exchange on Montreal 10c.; 90-day discount 1.20; 180-day 1.15; 270-day 1.10.

Switzerland—Demand 1.20, cables 1.25. Germany—Demand 1.20, cables 1.25.

Chicago Produce.

CHICAGO. Feb. 2.—Butter, brown cream, prime 18c.; white, 18c.; ordinary 17c.; 1st, 16c.; 2nd, 15c.; 3rd, 14c.; 4th, 13c.; 5th, 12c.; 6th, 11c.; 7th, 10c.; 8th, 9c.; 9th, 8c.; 10th, 7c.; 11th, 6c.; 12th, 5c.; 13th, 4c.; 14th, 3c.; 15th, 2c.; 16th, 1c.; 17th, 1c. Butter unchanged. Poultry 1c. to 12c.; hams 25c.; broilers 25c.; springer 25c.; turkeys 14c.; chickens 12c.; eggs 1c. to 12c.

New York Metals.

NEW YORK. Feb. 2.—Lead dull, spot 14.75c.; zinc easy, East St., Louis spot \$10.00-\$11.00c.

NEW YORK. Feb. 2.—Copper spot quiet, averaging 14.50c.

NEW YORK. Feb. 2.—Nickel spot quiet, \$14.50c.

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