

SUMMARY OF THE MARKETS

Wall street stocks several points lower. Spot and futures cotton declined. Coppers lower. Bank of England rate of discount unchanged. Mining shares much quieter. Local stocks sell fairly. Silver and Hongkong exchange 1/4c lower. Wheat higher at Chicago. Local barley market advanced. Oats show some fluctuation. Corn still dull. White beans firm, other descriptions quiet and easy. Hay and feedstuffs firm, with the latter very scarce. Turpentine marked down 2c per gallon. Potatoes and onions in sufficient supply and steady. Poultry market quiet, with retailers well supplied. Eggs lower. Butter and cheese show little change. Fresh fruits in fair demand and steady.

EASTERN MARKETS

NEW YORK STOCK MARKET

NEW YORK, Oct. 8.—Arbitrage sales of stocks for London account on the local stock exchange today were estimated at as high as 100,000 shares, which is as much as the total sold previously since the war started in Europe at the beginning of the year. This selling was attributed not only to English holdings of our securities, but to indirect pressure through London from continental centers. Large amounts of United States steel and Rock Island preferred were sold on what was believed to be orders from Holland. In a market as narrow as that prevailing at present this represents a formidable proportion of the total dealings in the market. Moreover, it is genuine liquidation and has to be paid for, compared with the balancing of buying and selling orders which makes up much of the usual speculative manipulation in the market. It was small wonder, therefore, that the bullish element in the speculation found the support of the market a discouraging one. Values in fact were seriously impaired. Artificial support of prices, which simply affords a profit to this flood of foreign liquidation, has few attractions, and there was little disposition to practice it today. If the foreigners were bent on selling it was thought as well to take their offerings at concessions rather than hold up the market for them. The higher level at which prices of American securities are now held constitutes the inducement for this foreign selling and no doubts of inherent value. With the prospect of pressure to secure funds for filling war chests and the inducement to convert securities into cash the strongest market is resorted to for that purpose. The relative strength of the New York securities market in fact for foreign account today. The effect was seen in the rapid rise in foreign exchange, where demand was active for remittances to pay for these home coming American securities. The advance carried demand sterling to a point where a small additional attraction by the Bank of France in the way of interest allowance in gold in transit would start an outward movement of gold from New York. Money rates here were not appreciably affected, but the tone of the time money market was called firmer. Northern Pacific got only the customary 1/4 per cent dividend without any appearance of the hoped for "melon cutting," but was not as weak as some other high grade railroad stocks. It calls for a record, however, that business contracted materially as the hour approached for the baseball game, which was the only rival in interest among the brokers to the near eastern question. Bonds were irregular. Total sales, par value, \$3,218,000. United States bonds were unchanged on call.

New York Stock Lists

Table with columns: Sales, STOCKS, High, Low, Bid, Ask. Lists various stocks like Adams Express, All-Chalmers, etc.

New York Stock List (Continued)

Table with columns: Sales, STOCKS, High, Low, Bid, Ask. Continuation of stock lists.

New York Bonds

Table with columns: U S Ref 2 1/2, U S Ref 3, U S Ref 4, etc. Lists various bond issues.

New York Metal Market

NEW YORK, Oct. 8.—The London metal market was higher today for silver, gold and futures at 113 1/2 to 114. The market was quiet with spot quoted at 109.20 and 109.30 for gold, and 109.20 for silver.

Chicago Board of Trade

CHICAGO, Oct. 8.—Nearly every commission house represented on the floor of the exchange today was busy with the receipt of orders and the opening of the market. The market was generally higher than yesterday, with the exception of wheat, which was lower.

Copper Stocks

BOSTON, Oct. 8.—London still selling, helped by professional bear traders, caused weakness in copper stocks. The market was generally higher than yesterday, with the exception of wheat, which was lower.

Table with columns: First Nat'l, Ua Shoe, Franklin, etc. Lists various commodity prices.

London Closing Stocks

Table with columns: Cons. metal, Amal Copper, Anaconda, etc. Lists London stock prices.

Butter, Cheese and Eggs

CHICAGO, Oct. 8.—On the produce exchange today the butter market was steady. Receipts were 20,500 cases; dairies, 18,500 cases; eggs, steady; at market, cases included, 16,000; firsts, steady; prime firsts, 25c. Cheese, steady, 12 1/2 to 13c.

Eastern Livestock Market

SOUTH OMAHA MARKET RECEIPTS, 3,700. Market steady. Steers, \$3.55 to \$4.00; Texas, \$3.75 to \$4.00; range cows and heifers, \$2.50 to \$3.00; calves, \$3.00 to \$3.50; bulk of sales, \$2.50 to \$3.00.

Money, Trade and Railroads

Current conditions and prospects in these three lines. The New York circular of Henry Clews says: "If money continues cheap stocks are not expected to rise to any considerable extent."

Wheat and Other Grains

Wheat—Chicago advanced 1/4c. The buyers' market continues quiet. With buyers' receipts, New York and sterling rates were unchanged. The Bank of England rate of discount remained at 2 1/2 per cent.

Hay and Feedstuffs

Hay and feedstuffs continue firm and unchanged, stocks of the latter being very meager. Bran—\$30.00 per ton for white and \$29.00 for red.

Potatoes, Onions and Vegetables

Nearly 9,000 boxes of potatoes reached the market yesterday, but the market was quiet. The market was generally higher than yesterday, with the exception of wheat, which was lower.

Naval Stores—Turpentine and Rosin

SAVANNAH, Ga., Oct. 7.—Turpentine—Firm. \$3.50 per cask; sales, 300; receipts, 150; shipments, 150.

today. Prices were steady throughout. Scoured wool in request for all sections and realized extreme rates. Merinos were taken chiefly by the particular reason for the decline in prices was in good demand for America.

St. Louis Wool Market

ST. LOUIS, Oct. 8.—Wool—Firm; medium grades, coming and clothing, 16.00 to 17.00; light grades, 14.00 to 15.00; heavy fine, 11.00 to 12.00; tub washed, 20.00 to 22.00.

Northern Wheat Market

PORTLAND, Oct. 8.—Wheat—Club, 8c; blue-stem, 9c; turkey red, 9c; red Russian, 8c; winter, 9c. Flour, 1.00 to 1.10.

Northern Business

PORTLAND, Oct. 8.—Clearings, \$1,551,367; balances, \$23,391. TACOMA, Oct. 8.—Clearings, \$1,705,906; balances, \$24,324.

Portland Butter Market

PORTLAND, Oct. 8.—Butter—Extra, 31 1/2c; 8c; fancy, 32c; choice, 30c; store, 18c.

Local Markets

San Francisco and Hongkong exchange were 1/4c lower yesterday. New York and sterling rates were unchanged. The Bank of England rate of discount remained at 2 1/2 per cent.

Loans, Exchange and Silver

Prime mercantile paper, 5 1/2 to 6 per cent. Loans on real estate, 6 to 8 per cent. Sterling exchange, sight, 48 1/2 to 49 1/2.

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37 1/2c; fleece twin, 3c per lb; fruit bags, 7 1/2c for A and B 6 1/2c for B.

Butter, Cheese and Eggs

A small sale under the call on an exchange caused a decline of 1 c in the best farm cases, they being quoted at 45c. There seemed to be a particular reason for the decline, but it caused no surprise, as the market is always sensitive to any change in the market.

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The Stock Market

Comstock Shares Much Quieter—Gold-Field Com. Has a Decline. Local Stocks Quiet.