

Financial News

SUMMARY OF THE MARKETS

Wall street stocks irregular—some higher and others lower. Copper stocks higher and the metal advanced 1/2. Spot and future cotton lower. Local trading in stocks and bonds still light. Hongkong exchange lower. Other local financial rates unchanged. Bank of England rate of discount as before. Wheat, barley, oats and corn unchanged. Hay slightly higher again. No change in feed stuffs. Bean market still active, and steady to firm. Live, dressed and cured meats as before quoted. River potatoes and onions in large supply and weak. Poultry in fair demand. Wild ducks scarce and high. Fresh fruit market assuming a winter aspect. Butter and eggs higher. Cheese unchanged.

EASTERN MARKETS

NEW YORK STOCK MARKET

NEW YORK, Nov. 5.—The stock market today gave plain signs of feeling the effect of the speculative pace that was set for it yesterday and became unsettled and hesitating in the course of the day's business. The total business fell away considerably from the large aggregate of yesterday and the decrease eventually marked the satisfaction of the speculative demand induced by the election results. Stocks were fed out freely from the outset to meet this demand. All bids were filled promptly, according to the definition of brokers on the floor. Afterward there was a disposition to push the sales at concessions. The impression thus made of the market having arrived at a stage that discounted the favorable factors was emphasized by its action in response to the announcement of the progress for disbursing \$11.25 extra profits on each share of old Northern Pacific stock, the new stock on which the final 12 1/2 per cent of subscriptions is payable in January next sharing in the "melon cutting." Northern Pacific itself had sold as high as \$150 1/2 after the opening, but fell to 148 1/2 before the dividend announcement and did not rally to above 149 1/2 afterward. The supposed intention to declare this dividend had a speculative influence in the stock market at intervals all through the present year and has been so often declared to be imminent, only to be proved lacking that distrust of the truth of the rumors had grown up in the speculative element. That element was wary of the reports intended to come today. The constant rumors regarding the dividend have pointed to 10 per cent, as the amount as a quotation for the existing stock and the certificates that this year were kept about that far apart.

The uncertainty in the subject has been the assertions of James J. Hill discrediting the reports of an intended extra dividend that leave the impression that its declaration was opposed by the most influential element in the control of the property. This opposition was ascribed to the opinion that so large an extra disbursement at this time would prove impolitic on the part of a company contesting for a large reduction of rates of compensation and seeking to secure higher rates for freight transportation. The company is at some pains to declare in the official statement of the dividend disbursement that "no part has been derived from the transportation business." The derivation of these profits is somewhat obscure. The Northwestern improvement company, the stock of which is owned by the Northern Pacific, owns coal and timber lands in Montana and Washington. Its \$2,775,000 stock in the Northern Pacific treasury is valued at \$2,775,000 in the annual reports of the company. The amount to be withdrawn from the treasury of this company to provide for the \$11.25 per share dividend on \$15,000,000 of Northern Pacific stock is \$17,453,000, which amounts to 62 1/2 per cent of the stock of the company. Possibly the weakening of the stock after the news became known owed something to an apprehension of a sharpening of legislative pursuit of the company by this evidence of its opulent condition.

The depression of foreign stock markets on account of renewed political complications reflected some influence on this market. Money rates were slightly firmer both on call and on time. The sagging tendency of railroad stock was restrained by the show of strength among the industrials, especially the metal group. Bonds were firm. Total sales, par value, \$7,818,000. United States bonds were unchanged on call.

| New York Stock List | | | | New York Stock List (Continued) | | | | | | | |
|---------------------|---------------|------|-----|---------------------------------|------|-------|----------------|------|------|------|------|
| Sales | STOCKS | High | Low | Bid. | Ask. | Sales | STOCKS | High | Low | Bid. | Ask. |
| 400 | Adams Express | 185 | 185 | | | 100 | Pittsburg Coal | 10 | 11 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 42 | 44 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 83 | 85 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 106 | 108 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 135 | 137 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 164 | 166 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 193 | 195 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 222 | 224 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 251 | 253 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 280 | 282 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 309 | 311 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 338 | 340 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 367 | 369 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 396 | 398 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 425 | 427 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 454 | 456 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 483 | 485 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 512 | 514 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 541 | 543 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 570 | 572 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 599 | 601 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 628 | 630 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 657 | 659 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 686 | 688 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 715 | 717 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 744 | 746 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 773 | 775 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 802 | 804 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 831 | 833 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 860 | 862 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 889 | 891 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 918 | 920 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 947 | 949 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 976 | 978 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1005 | 1007 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1034 | 1036 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1063 | 1065 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1092 | 1094 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1121 | 1123 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1150 | 1152 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1179 | 1181 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1208 | 1210 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1237 | 1239 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1266 | 1268 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1295 | 1297 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1324 | 1326 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1353 | 1355 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1382 | 1384 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1411 | 1413 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1440 | 1442 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1469 | 1471 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1498 | 1500 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1527 | 1529 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1556 | 1558 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1585 | 1587 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1614 | 1616 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1643 | 1645 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1672 | 1674 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1701 | 1703 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1730 | 1732 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1759 | 1761 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1788 | 1790 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1817 | 1819 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1846 | 1848 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1875 | 1877 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1904 | 1906 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1933 | 1935 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1962 | 1964 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 1991 | 1993 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2020 | 2022 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2049 | 2051 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2078 | 2080 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2107 | 2109 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2136 | 2138 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2165 | 2167 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2194 | 2196 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2223 | 2225 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2252 | 2254 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2281 | 2283 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2310 | 2312 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2339 | 2341 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2368 | 2370 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2397 | 2400 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2426 | 2429 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2455 | 2458 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2484 | 2487 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2513 | 2516 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2542 | 2545 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2571 | 2574 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2600 | 2603 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2629 | 2632 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2658 | 2661 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2687 | 2690 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2716 | 2719 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2745 | 2748 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2774 | 2777 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2803 | 2806 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2832 | 2835 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2861 | 2864 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2890 | 2893 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2919 | 2922 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2948 | 2951 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 2977 | 2980 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3006 | 3009 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3035 | 3038 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3064 | 3067 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3093 | 3096 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3122 | 3125 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3151 | 3154 | | |
| 400 | Adams Express | 185 | 185 | | | 100 | Do pf | 3180 | 3183 | | |
| 400 | Adams Express | 185 | 185 | | | 1 | | | | | |