

## New York Stock Market

NEW YORK, January 5.—Speculative liquidation was renewed in the stock market to-day, with much the same appearance of urgency as on the opening day of the new year.

The market closed without the stock exchange to-day of the scope and power of the influences being exerted to make effective the desired disapproval of the Rock Island market managers. The principal selling of the day was attributed to the speculative commitments which had been prompted by this disciplinary movement. An early departure for Europe and a retirement from influential directorates were whispered as possible reasons for the movements involved.

The number and variety of these rumors were sufficient in themselves to brand them as doubtful, and the authoritative denial of some of them confirmed the doubts and pointed to the cancellation of them as an attempt to conceal the real motives of the situation.

More substantial ground for the weakness of stocks was found in other factors. For one thing, the unexpected strength of the market during the first of the year and the absence of investment demand for stocks growing out of the annual disbursements of profits have proved a disappointment. Large speculative holdings of stocks have been through the portion of last year in the face of difficulties, in the hope that conditions would clear with the turn of the year and would awaken a public demand which would afford a safe and judicious medium for speculative liquidation.

The easing tendency of the call money market was arrested to-day, and the time loan department took on a stronger tone, with an active demand for funds.

The course of events at Washington divided attention with the happenings within the financial districts, and were given their share of responsibility for the action of the market.

Last prices were about the lowest of the year, and the tone was actually weak when operations were conducted for the day.

Bonds were easy; total sales, par value, \$4,960,000.

United States' 4's coupon declined 1-1/4 per cent. on call.

Total sale of stocks for the day were 1,245,400 shares.

NEW YORK, January 5.—Money on call strong, 6@8 per cent.; ruling rate, 7 per cent.; closing bid, 7 per cent. offered at 6 1/2 cents. There were 1,245,400 shares traded, 1,245,400 stocks and active; sixty days, 4 1/2@4 1/4; ninety days, 4 1/2@4 1/2; six months, 4 1/2@4 1/2.

### RICHMOND STOCK MARKET.

Richmond, Va., January 5, 1910. STATE SECURITIES. Bid Asked.

North Carolina, C. Co. 1910..... 30 Virginia, S. Old, C. and R. 1921..... 304 Centuries, 2-4, C. and R. 1950..... 22 CITY SECURITIES.

Richmond City, 10, II. 1920-1930..... 100 Rich. City, 10, II. 1930-1940..... 100

BALTIMORE BONDS.

A. C. L. & R. Co. Tr. 4 p. c. .... 86 Georgia, L. & N. C. Cities of Ind. .... 162

C. and O. R. and A. Gen'l M. P. .... 162 Georgia, Sou. and Fla. .... 103

Georgia, Sou. and Fla. 1910-1920..... 103 Norfolk and Western, 10, II. 1920-1930..... 100 Norfolk and West. Ry. Poc. .... 33

Nich. and P. Div. Calif. .... 29

Southern Railway, 10, II. 1920-1930..... 100

St. Louis, O. M. & Pac. 1900-1910..... 81

Western N. C. I. & C. 1910-1920..... 103

STREET RAILWAY BONDS.

Va. Ry. and Power Co. 10, II. .... 93

STREET RY. STOCKS.

Va. Ry. and Power Co. pfd. .... 69

Va. Ry. and Power Co. com. .... 71

RAILROAD STOCKS.

Atlantic Coast Line pfd. .... 100

Atlantic Coast Line com. .... 100

Chesapeake and Ohio, Nov. 10, 1910..... 90

Norfolk and Western, 10, II. 1920-1930..... 100

P. & F. Div. Calif. .... 29

Southern Railway pfd. .... 70

Southern Railway com. .... 22

BANK AND TRUST CO. STOCKS.

American National, 10, II. .... 100

Broad Street Bank, .... 35

Bank of Richmond, .... 100

First National, .... 25

Merchants National, .... 100

National Bank of Virginia, .... 100

National State Bank, .... 100

Wingfield Ins. Co., 10, II. .... 100

Planters National, .... 100

Savings Bank of Richmond, .... 25

Union Bank of Richmond, .... 100

Virginia Trust Company, .... 100

INSURANCE COMPANIES.

Virginia Fire and Marine, .... 25

MISCELLANEOUS.

Amer. Tel. Co. pfd. 6 p. c. .... 100

American Locomotive pfd. .... 114

American Locomotive com. .... 61

Va. Car. Chem. pfd. 8 p. c. .... 100

Va. Car. Chem. 1st Mort. S. .... 100

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

COTTON MARKETS.

NEW YORK, January 5.—The cotton market had a very sensational break during to-day's late trading under panic-stricken liquidation and aggressive bear pressure. There was a big demand from Southern bulls at 10:30 a.m. trading in the middle of the day, the market moved up on this buying, while smaller shorts also joined in this buying, covering on the reports of a firm spot situation in the South. But after a rally of 16.24 points in response to weak cables, scattered liquidation and local bear pressure. There was a big demand from Southern bulls at 10:30 a.m. trading in the middle of the day, the market moved up on this buying, while smaller shorts also joined in this buying, covering on the reports of a firm spot situation in the South. But after a rally of 16.24 points in response to weak cables, scattered liquidation and local bear pressure. 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