FINANCIAL NEWS

STOCKS CLOSE WEAK AFTER DAY OF UNCERTAINTY DUE TO ELECTION

Flood of Buying Orders Are in Hand Before the Opening, but Many Are Canceled—Steel Common Makes New Top Mark

High Points in Today's Financial News

Uncertainty of presidential election caused an irregular and uncertain tone in the stock market throughout the day. The market started strong, sold off and then firmed up again, only to decline late in the afternoon to the low of the day. During the morning United States Steel common reached a new top mark of 126. Wheat sold at a new top mark in Chicago, but sagged from the best on profit-taking. Cotton was strong. Price of bar silver higher.

NEW YORK, Nov. 8.

The stock market on the first day after election was one seething with uncertainty. Nearly all the interest was attached to the statements made at political headquarters and the constant changes in the betting field, with the market responding as these changes favored or went against the Republican candidate for President. Before the opening there was a flood of buying orders in brokers' hands, but when the morning's news was disputed many of these orders were canceled. Enough were left, however, to cause excited trading at the beginning of business.

There was a large crowd in United States Steel common and that stock, when the gong was sounded, was dealt in at prices ranging from 124 to 125. In the next few minutes the price broke to 122½, and when confident Republican claims were made there was a vigorous upturn on huge trading to 126. Central Leather at the same time rose more than 7 points, to the new high record of 110.

These gains were held only a short time. In the afternoon United States Steel common again dropped to below 123, and Central Leather sold down to below 105 within a few minutes, when offers were made to place bets at odds on the Democratic candidate. Similar movements were recorded all through the list, with several stocks, after making new high records, losing all their gains, and this condition prevailed until the market closed.

The closing found the market weak. The majority of the gains which had been made during the early part of the day were wiped out by extensive realizing sales. The railroads were under the greatest pressure, although the losses in the war stocks were the largest, Crucible dropping 5 points.

There was heavy trading again today in the bond market with irregular price movements. Anglo-French 5s were bought on a large scale around 95 and Illinois Steel 4½s were in demand, moving up from 93⅞ to above 94. Chesapeake and Ohio convertible 5s were also active and strong, ranging from 97¼ to 97½. Colorado Midland 4s moved up from 17 to 17⅞.

New York Stock Sales

	Last close.	High.	Low.	Close.
Adams Express	147	146	146	146
Ajax Rubber	72	74¼	73	73
Alaska Gold M	12	12⅝	12	12⅝
Alaska J Gold M	6½	7	7	7
Allis-Chalmers Mfg	28¾	29½	28¼	28¾
Allis-Chal Mfg pf	85	86	85½	86
Am Ag Chemical	88	89¼	89¼	89¼
Am Beet Sugar	104	105½	102½	103¼
Am Can	64⅜	63¾	63	63
Am Can pf	114	114	114	114
Am Car & Fdy	70	71½	68¾	68¾
Am Hide & Leather	16¼	18	16	16½
Am Hide & L pf	71½	73	71	71¼
Am Ice Securities	29½	28¼	28¼	28¼
Am Linseed	26	26¼	26	26
Am Linseed pf	57¾	58½	57½	58¼
Am Locomotive	93	95½	92½	93
Am Smelt & Ref	112¾	113	110¼	110¾
Am Sugar Refining	120¼	121½	119	119
Am Steel Foundries	64½	66	64¼	64½
Am Tel & Tel	133½	133¾	133½	133¾
Am Tobacco	229¼	229	229	229
Am Tob pf new	108¼	108	108	108
Am Woolen	54½	58¼	53¾	54
Am Woolen pf	98½	99	99	99
Am Writing P pf	51½	53¾	51	51½
Am Zinc L & Sm	52¾	54½	53¼	54
Am Z L & S pf	83	85	82¾	82¾
Anaconda Cop M	98	98¾	96¾	97
Associated Oil	67	67½	67½	67½
Atch Top & S F	107½	108	107	107
Atch Top & S F pf	100¼	100⅜	100¼	100¼
Atl Coast Line	124	124	124	124
Atl Gulf & W I	107	109½	106	107½
Atl G & W I pf	71½	72¼	72¼	72¾
Bald Loco Wks	88	90¾	86¼	88
Balt & Ohio	88¾	89	88	88
Barrett Co	158	159¾	159¾	159¾
Bethlehem Steel	669	684	675	675
Brooklyn Rap Tr	85	85	85	85
Brown Shoe	74½	75½	75¼	75½
Butte & Superior	68½	68¾	68	68
Cal Petroleum	23½	23	22½	23
Central Leather	102¾	110	103¼	107½
Ches & Ohio	68⅝	70	68¾	68¾
Chicago Great West	16	16	15	15
Chi Great West pf	46	46¼	46	46¼
Chi Mil & St P	96½	97	95¾	96
Chi M & St P pf	127	127	127	127
C C C & St L	60	60	60	60
Chi & Northwestern	129	129¾	128¼	129¾
Continental Can	103½	103¾	102¼	103¼
Col Gas & Elec	45¼	46	43¾	44
Chi R I & Pac	35¼	36¾	34½	35
Chile Copper	23	23	22½	22½
Chino Copper	64½	65¼	62¾	62¾
Col Fuel & Iron	54	56	54	54
Col & Southern	35½	36	35¾	35¾
Con G E L & P Bal	126½	127¼	125¼	125¾
Consolidated Gas	139½	140	139	139
Corn Products Ref	19¾	20	18¾	18¾
Corn Pro Ref pf	96½	96½	96½	96½
Crucible Steel	93¾	95¼	90	92
Crucible Steel pf	123	124½	124	124
Cuba Cane Sugar	72	72¾	71¾	72
Cuba Cane Sugar pf	99¼	99	99	99
Delaware & Hudson	156	155½	155½	155½
Del Lack & West	242	240	240	240
Denver & Rio Gr	20½	21	20¼	21
Den & Rio Grd pf	48¼	48¾	47½	47½
Distill Sec Corp'n	46	46	45½	45½
Dome Mines	24¾	24½	24½	24½
Erie	39	39½	38½	38¾
Erie 1st pf	53¾	54	53½	53½
General Electric	182½	184	182	182½
Granby Consol	93¾	94	94	94
Great Northern pf	119¼	119¾	119	119
G N cfs for ore prop	43¾	43¾	43	43
Greene-Cananea	53¾	54	53½	53½
Gulf States Steel	97¾	103½	99	102
Gulf States s 2d pf	98	101½	98¼	101½
Illinois Cent	108½	108½	108	108½
Insp Con Cop	67¾	68½	67¾	68
Int Agricultural	25	26	25	25½
Int Agricultural pf	57	57	56¼	56¼
Int Harv N J	118	118	118	118
Int Con Cor v t c sh	19	19½	19	19
Int Paper	64	67½	63¼	64
Int Paper pf	104½	106½	104¾	105¾
Int Nick v t cfs	51½	51½	51	51
Int M M c of dp	41½	45¼	40¼	45
Int M M pf c of dp	117½	121¾	116¼	121
Kan City Southern	28¼	28½	28¾	28¾
Kelly Spring Tire	77½	77½	77½	77½
Kennecott Copper	55	55½	54¾	55
Laclede Gas	112	114½	112½	114
Lack Steel Co	90¾	93½	90	92
Lake Erie & West	25½	25½	25½	25½
Lee Rubber Tire	42¼	42½	42¼	42¼
Lehigh Valley	84¼	84¾	83½	83¾
Louis & Nash	136	137	137	137
Maxwell Motors	85	83¾	82	82¼
Maxwell Motors 1st pf	85	85½	84¾	85
Maxwell Motors 2d pf	54	53½	53½	53½
May Dept Stores	70½	71	70½	71
Mex Petroleum	111½	114	110	110¼
Miami Copper	39¾	40	39½	39½
Missouri Pacific w i	27½	28	27¾	27¾
Missouri Pacific	10¾	11½	11	11
Missouri Pacific tr cfs	10¾	12	10¼	11
Mo Kan & Texas	8¼	8¼	8¼	8¼
Nat Enam & S Co	33½	35½	33¾	35
Nat Lead Co	69¼	70¼	69¾	70¼
Nev Con Cop	25½	26	25½	25¾
New York Air Brake	159½	161	159¼	160
New York Central	109¾	109¾	109¼	109¼
N Y N H & H	61½	62	60¾	61
N Y O & West	31½	32	31½	31¾
Norfolk & Western	144¼	145	143¾	144
Northern Pacific	112½	113¼	112¾	112¾
Ohio Cities Gas	83¼	83½	83¼	83½
Pacific Mail	25½	27	26¼	26¾
Penn Railroad	58¼	58½	58¼	58½
People's Gas Chi	113½	112	112	112
Peoria & Eastern	17½	18½	17¼	17½
Philadelphia Co	40½	41¾	40¾	41¾
Pitts Coal c of dp	42½	43¾	41	41
Pressed Steel Car	74½	76½	75	75½
Ry Steel Springs	53¾	55½	54	55½
Ray Con Copper	29¾	30¾	29½	29½
Reading	110¾	112	109¼	109¼
Reading 1st pf	43	44½	44½	44½
Republic Iron & S	80¼	82¼	79½	80
Seaboard Air Line	17½	17¾	17½	17½
Seaboard Air Line pf	39½	39½	39½	39¾
Shat Ariz Cop	32	32¾	31¼	31¼
Sloss-Shef S & I	74¾	81	75	79¼
Southern Pacific	101¼	102	101¾	101½
Southern Ry	29¼	29¾	29¼	29¾
Southern Ry pf	68¾	69½	68½	68½
Standard Milling	105¼	106	106	106
St Louis & S F w i	25½	25¾	25¼	25¾
St Louis Southwest	27	27	27	27
Studebaker Co	130	130¾	128	130
Stutz Motor	68	68	68	68
Texas Co	227	228	226½	226½
Texas Pacific	18¼	18¼	18	18
Third Avenue	54¼	54¼	54¼	54¼
Tol St L & W pf	15	15½	15½	15½
Tobacco Products	53¾	54¾	54¾	54¾
Union Bag & Paper	14	14½	14½	14¼
Union Bag & P new	104½	106	105	105
United Cigar Stores	100½	101	101	101
United Fruit	163½	163	163	163
Union Pacific	151¾	153½	151½	153
Union Pacific pf	83¼	83½	83	83
U S C I P & F	25¼	26½	25½	26½
U S C I P & F pf	65	67	67	67
U S Ind Alcohol	142¾	145	141	143
United Rys Inv pf	21	22	22	22
U S Rubber	60¾	61¾	60¼	60¾
U S Rubber 1st pf	110¾	110¾	110¾	110¾
U S Sm R & M	75	75	74½	74½
U S Steel Corp'n	123¼	126	121½	124¼
U S Steel Corp'n pf	121¾	122	121½	121¾
Utah Copper	113¾	114	112½	113¾
Utah Securities	19¾	19½	19¼	19½
Va-Caro Chemical	45¾	46½	46½	46½
Va Iron Coal & C	57	58	57	58
Wabash	15¼	16	15¾	15¾
Wabash pf A	57¾	58½	57¾	57¾
Wabash pf B	31¾	31½	31	31½
Wells Fargo Exp	136	136	136	136
Western Union Tel	102	104½	103¼	104½
West E & M	66½	67½	66	65½
Western Maryland	28¾	29¼	29¼	29¼
Wheel & L E 2d pf	3½	3½	3½	3½
White Motor	55	56	54½	55½
Willys Overland	43¾	43½	41¾	42
Woolworth F W	141	141¾	141¾	141¾

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid.	Asked.
Jim Butler	.90	.92
MacNamara	.10	.11
Midway	.23	.25
Mizpah Extension	.17	.18
Montana	.20	.22
Northern Star	.17	.18
Tonopah Belmont	4¾	
Tonopah Extension	5 3-16	5 5-16
Tonopah Mining	6	6 1-16
Rescue Eula	.25	.27
West End	.70	.71

GOLDFIELD STOCKS

	Bid.	Asked.
Atlanta	.09	.11
Blue Bull	.02	.03
Booth	.10	.12
C O D	.03	.04
Comb Frac	.06	.07
Diamondfield B B	.06	.07
Daisy	.04	.06
Florence	.30	.35
Goldfield Consolidated	.55	.58
Goldfield Merger	.05	.06
Jumbo Extension	.33	.35
Kewanas	.10	.12
Oro	.03	.04
Sand Ken	.04	.05
Silver Pick	.23	.26

MISCELLANEOUS

	Bid.	Asked.
Nev Hill	.18	.20
Nev W'der	2.15	2.20
Tecoma Mining	.10	.12

Cloths in Good Demand at Manchester

MANCHESTER, Eng., Nov. 8.—Yarns are hardening. Cloths are in good demand, [illegible]

WHEAT REACHES NEW HIGH RECORD PRICES

Buying From Many Sources Make Levels Soar—Profit-Taking Causes Decline

CHICAGO, Nov. 8.—After displaying pronounced strength on heavy buying by commission houses, party for Wall Street account, as well as purchasing by foreign firms and investors, profit-taking eased the wheat market from the top today. The sharp advances followed a temporary dip after the start.

May sold at $1.91¼, a new high record, comparing with the previous top mark of $1.88½ attained on October 30. July also sold into new high ground, reaching $1.54½, against $1.52 the previous top price established on October 28.

There was a big trade and private wires were crowded with business and news of the election.

Political discussions and the uncertainty over the result of the election disturbed the market at times. The offerings were mainly by speculators who were easily frightened.

A jump of about 4c at Winnipeg was explained by large export orders. An advance of 1@2c at Rosario was a factor.

The Government places the weight per measure bushel of wheat this year at 57.1 pounds, against 57.9 pounds last year and 58.2 pounds the ten-year average.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Monday's close.
Wheat—					
December	1.88½	1.90	1.84¼	1.87⅞	†1.85⅞
May	1.87	1.91¼	1.85⅞	1.89	1.86½
July	1.51	1.54¼	1.49½	1.53¼	1.50⅝
Corn (new delivery)—					
December	88½	90	87⅛	88⅝	86½
May	89	91⅛	88¼	90	88½
July	89	91	88⅝	90	88½
Oats—					
December	54½	55⅝	54½	†55	†54¼
May	58¾	59¼	58	†58⅝	†57⅞
Lard—					
December	16.82	16.87	16.72	16.75	16.70
January	15.70	15.95	15.70	†15.75	15.65
May	*15.82	15.87	15.75	15.75	15.60
Ribs—					
January	13.95	14.20	13.95	14.05	13.92
Pork—					
December				†26.25	
January	26.27	26.52	16.25	26.30	26.15
May	26.45	26.62	26.40	26.47	*26.25

*Bid. †Asked. ‡Nominal.

NEW YORK COFFEE MARKET

NEW YORK, Nov. 8.—The market for coffee futures opened at an advance ranging from 3 to 4 points. Trading on the call was quiet, sales amounting to 1000 bags.

	Today's opening.	Monday's close.
November		8.31@8.32
December	8.36@8.50	8.36@8.37
January	*8.40	8.40@8.41
February		8.44@8.45
March	*8.47	8.47@8.48
April		8.52@8.53
May	8.57@8.65	8.57@8.58
June		8.62@8.63
July	8.70@8.71	8.67@8.68
August		8.72@8.73
September	8.75@8.80	8.76@8.77
October	*8.78	8.81@8.83

*Bid.

Sales in Philadelphia

		High.	Low.	Close.	Net chge.
100	Acme T t c	65⅝	65½	65⅝	+ ⅝
20	Am Gas	120	120	120	.....
100	Atchison	108	108	108	+ ⅛
260	Anac Cop	99⅛	98	98	.....
20	Bald Loco	87	87	87	—1
10	Corn Prod	22⅝	22⅝	22⅝	+2⅛
100	Col F & Ir	54⅝	54⅝	54⅝	+ ⅝
100	Cub C Sug	71⅛	71⅛	71⅛	— ⅛
65	Cam Iron	45	45	45	.....
10	Crucible S	93¼	93¼	93¼	.....
12	Catawissa 2d pref	53⅛	53⅛	53⅛	— ⅛
325	Elec Stor	72½	71	71	—1
650	Erie	39½	39¼	39¼	+ ⅛
100	G Asphalt	31	31	31	— ⅛
100	do pref	72½	72½	72½	—1
10	H & B T t c	23	23	23	.....
200	H & B T	15	14⅞	15	.....
185	do pref	24	23	23	—1
20	Kenne Cop	55¼	55⅛	55⅛	+ ⅛
53	Key T Co pref	68	67	67	—1
15692	Lk Sup C	28⅝	25½	27	— ⅝
186	Leh Nav	83⅛	82⅛	82½	.....
225	Leh Valley	85	84⅛	85	+ ⅛
21	Minehill	57⅛	57⅛	57⅛	.....
920	Nev Cons	26⅛	26⅛	26½	—1⅛
4	North Cent	89	89	89	.....
1229	Penna R R	58⅝	58	58	— ⅛
45	Pa Salt M	99⅞	99⅞	99⅞	— ⅛
110	Phila Co	41½	41⅛	41½	+1
880	Phila Elec	29⅛	29¼	29⅛	— ⅛
100	P R T	23	23	23	+ ⅝
10585	do t c	23⅛	22½	22⅞	+ ⅛
22	Phila Trac	79⅝	79½	79⅝	+ ⅛
110	Ray Cons	30⅛	30	30⅛	+ ⅝
220	Reading	111⅞	110¼	110¼	—1
10	St Paul	96⅝	96⅝	96⅝	+ ½
1838	Ton Bel	4⅞	4½	4 11-16	—1-16
625	Ton Min	6⅛	6 1-16	6⅛	+ ⅛
102	Un Trac	46⅛	46⅛	46⅛	+ ⅛
181	U G I	92⅝	92	92	— ½
11445	U S Steel	126	122	112¼	—1
20	W Jer & S	50½	50	50	.....

BONDS

		High.	Low.	Close.	Net chge.
$1000	A G&El 5s	97	96⅝	97	+ ¼
2000	City 4s 1939 reg	102½	102½	102½	+ ⅞
1000	Lk Sup inc 4s	49½	49½	49½	— ½
3000	Leh V gen 4s	91⅞	91⅞	91⅞	.....
6000	do cons 4½s '63	100⅝	100⅝	100⅝	— ¼
1000	Pa Co gen 4½s	102⅞	102⅞	102⅞	— ⅛
200	Ph Elec 5s	105⅞	105⅞	105⅞	.....
3000	Read gn 4s	95½	95⅝	95½	+ ⅛
5000	Un Rwy Inv 5s	73	73	73	.....

DIVIDENDS DECLARED

Quaker Oats Company, regular quarterly of 2½ per cent on common, payable January 15 to stock of record December 30, and 1½ per cent on preferred, payable February 28 to stock of record February 1.

Lindsay Light, regular quarterly of 3 per cent on common and 1¾ per cent on preferred stock, payable November 29 to stock of record November 16.

BROKERS' OFFICES ARE CROWDED WITH CUSTOMERS FOR ELECTION NEWS

Lake Superior Corporation Stock Is Most Active, but Declines—Philadelphia Rapid Transit Trust Certificates Move Up

Board rooms in brokers' offices were crowded this morning, and while the greatest attention was devoted to watching the tickers for news on the election, yet there was a fairly active market from the opening.

Those customers who had been down last night to hear the returns in the various brokers' offices which kept open house went home convinced that Hughes had been elected and looked for a wide opening in the market this morning. When they came downtown this morning, however, there was an entirely different story awaiting them.

The most active issue of the home stocks was Lake Superior Corporation. That stock opened with a fractional gain as compared with the close of Monday, but this was not held very long, and before the end of the first hour it had gone to 25½, or a loss of more than 2 points. From the low there was a recovery. More than 10,000 shares were sold.

Philadelphia Rapid Transit trust certificates were next in line of activity, a little more than 9100 shares changing hands. The price got up to 23 the highest point of the year and a gain of a fraction from the close of Monday.

Some activity developed in Tonopah Belmont, but this was at the expense of the price, which sagged a quarter. While the market started fairly strong, irregularity developed around midday. United States steel common was taken in hand and boosted to 126 for a good gain, but all of this and more besides was lost before the close.

SECURITIES AT AUCTION

The following securities were sold today by Barnes & Lofland:

STOCKS

1 shr. Pennsylvania Fire Insurance Co.; par $100	431¼
2 shrs. Pennsylvania Fire Insurance Co.; par $100	431
4 shrs. Pennsylvania Fire Insurance Co.; par $100	430½
50 shrs. Steel's Hotel Co.; par $100	1½
8 shrs. Farmers and Mechanics' National Bank; par $100	133⅛
11 shrs. Pennsylvania Co. for Insurances on Lives and Granting Annuities; par $100	725
10 shrs. West Philadelphia Title and Trust Co.; par $50	150¼
100 shrs. Camden and Suburban Railway Co.; par $25	18
20 shrs. Giant Portland Cement Co. common; par $50	2¾
3 shrs. Philadelphia Bourse preferred; par $25	22¼
4 shrs. Philadelphia Bourse common; par $50	6⅞
3 shrs. Philadelphia Bourse preferred; par $25	22¼
8 shrs. Philadelphia Bourse common; par $50	7
10 shrs. Miners' National Bank, Pottsville, Pa.; par $50	99
10 shrs. Manayunk Trust Co.; par $50	61⅛
5 shrs. Bank of Commerce; par $100	125
9 shrs. Corn Exchange National Bank; par $100	373
5 shrs. Eighth National Bank; par $100	412
10 shrs. Sixth National Bank; par $100	202
23 shrs. Third National Bank; par $100	250
15 shrs. Commercial Trust Co.; par $100	413
14 shrs. Commercial Trust Co.; par $100	413
15 shrs. Fairmount Savings Trust Co.; par $100	100
5 shrs. Haddington Title and Trust Co.; par $100	100
2 shrs. Market St. Title and Trust Co.; par $50 ($35 paid)	101
10 shrs. Robert Morris Trust Co.; par $100	70
18 shrs. Robert Morris Trust Co.; par $100	70
20 shrs. Philadelphia Warehousing Co.; par $100	120
10 shrs. Fire Association of Philadelphia; par $50	346
8 shrs. Fire Association of Philadelphia; par $50	346
40 shrs. Peoples National Fire Insurance Co.; par $25	18
5 shrs. Huntingdon and Broad Top Mountain Railroad and Coal Co. preferred, voting trust certificates	22
5 shrs. Germantown (4th and 8th Sts.) Passenger Railway Co.	105⅝
15 shrs. Germantown (4th and 8th Sts.) Passenger Railway Co.	105½
12 shrs. John B. Stetson Co. common; par $100	375
8 shrs. Philadelphia Bourse common; par $50	6⅞
2 shrs. Pennsylvania Academy of Fine Arts	27

BONDS

$4000 Salisbury Water Co., 5 per cent. First mortgage. Coupons January and July. Due 1926	10
400 Giant Portland Cement Co., 6 per cent. First mortgage. Coupons April and October. Due 1922	92½
1000 Huntingdon and Broad Top Mountain Railroad and Coal Co., 4 per cent. Second mortgage. Coupons February and August. Due 1925	75
1000 North Springfield Water Co., 5 per cent. First mortgage. Coupons January and July. Due 1928	84
5000 Pennsylvania Co., 3½ per cent. Series B. Coupons February and August. Due 1941	87

BAR SILVER

Bar silver was quoted today in London at 34⅛d, an advance of 9-16d.

In New York commercial bar silver was quoted at 75⅝c, a gain of 2⅛c.

LIVE STOCK QUOTATIONS

CHICAGO, Nov. 8.—HOGS—Receipts, 45,000. Market steady, 50c lower. Mixed and butchers, $9.15@9.95; good heavy, $9.40@9.95; rough heavy, $9.10@9.35; light, $8.80@9.80; pigs, $6.25@8.50; bulk, $9.35@9.75.

CATTLE—Receipts, 28,000. Market steady, 10c lower. Beeves, $6@11.75; cows and heifers, $3.50@9.60; stockers and feeders, $5.40@7.90; Texans, $6.85@8.75; calves, $10@12.

SHEEP—Receipts, 16,000. Market [illegible]. Native and western, $4.25@8.75; lambs, [illegible] 11.15.

NEW YORK BUTTER AND EGGS

NEW YORK, Nov. 8.—BUTTER—Receipts, 13,917 tubs. Firm on all grades. Quotations unchanged.

EGGS—Receipts 16,633 cases. Fresh-gathered steady. Storage firm. Firsts, 37@39c; refrigerator specials, 33@33½c; refrigerator firsts, 32@32½c; other grades unchanged.

British Imports and Exports Grew

LONDON, Nov. 8.—According to a report issued today by the British Board of Trade, imports into the United Kingdom in October increased £12,746,035, compared with the corresponding month last year.

Second National Increases Dividend

The Second National Bank has declared an extra dividend of 1 per cent in addition to the regular [illegible] of 6 per cent, both payable on demand.

COTTON SOARS HIGH ON STRONG CABLES

Uncertainty Over Election Result Is Reflected in Trading. Supply Is Good

NEW YORK, Nov. 8.—Strength was shown at the start on the Cotton Exchange this morning, influenced by sharp advances recorded in Liverpool. First prices were 15 to 34 points net higher.

Business was widely scattered and the uncertainty over the election result seemed to be reflected in the trading, as the higher levels brought in a good supply. However, the demand was sufficient to take care of the pressure.

The early advance carried the market about 43 to 46 points net higher, with May selling at 19.84, or back to within 20 points of the season's high record, established on October 25.

Uncertainty over the results of the election left sentiment very much confused around the ring, however, and the advance met heavy realizing, under which there were reactions of several points from the best before the end of the first hour.

Reports that Wall street was taking a more optimistic view of the election results were followed by a steadier tone in the cotton market toward midday and prices firmed up again, with active months selling some 38 to 40 points above last Monday's closing figures.

	Close Mon.	Open.	11 a.m.	12 m.	2 p.m.
December	19.12	19.40	19.51	19.41	19.41
January	19.11	19.43	19.54	19.42	19.38
March	19.23	19.52	19.66	19.54	19.52
May	19.40	19.65	19.82	19.78	19.70
July	19.40	19.69	.....	.....	.....
Spot	19.00	.....	.....	.....	.....

Liverpool Cotton

LIVERPOOL, Nov. 8.—There was a fair business doing in spot cotton today at 26 points advance, as compared with Monday, on the basis of 11.53d for mid-uplands. The sales aggregated 10,000 bales, including 8000 bales American. The imports were 15,000 bales, all American. The market for futures closed unsettled at a net advance of 25 to 41 points.

CURB HOLDS WELL; SOME ISSUES HIGHER

Outside Market Not as Much Disturbed by Election Doubt as the Exchange

NEW YORK, Nov. 8.—The market on the Broad Street Curb was not unsettled by the political uncertainty to the same extent as the trading on the big board. There were advances in the initial dealings, followed by a reaction, but the tone during the greater part of the day was generally strong, with prices fairly well maintained, with some stocks showing gains.

A good deal of interest was attached to the heavy buying of Southern Oil and Transport, which rose to the new high record of 9, and Ohio Oil was in good demand, advancing from 380 to 384. Other oil stocks were irregular.

There was initial trading in Wyoming Oil, which sold at 2 and 2⅛. Midvale Steel was in good demand all through the day, advancing from 69⅞ to 71. In the Motor stocks the most active issue was Pierce Arrow, when issued, which, after advancing from 60 to 65, reacted to 57. United Motors sold off from 65½ to 63.

	Bid.	Asked.
Aetna Explosives	10½	10⅞
American-British Mfg	10	20
American Marconi	3⅛	3⅝
Canadian Car Co	40	50
Can Car & Fdy pref	65	75
Chevrolet Motors	188	192
Curtiss Aeroplane	20	30
Emerson Phonograph	12⅝	13⅛
Haskell & Barker Car	41	42
Kathodion Bronze pref	9⅛	10⅛
Laurel Oil & Gas	⅝	1
Maxim Munitions	6½	7⅛
Manhattan Trans	⅞	1
Midvale Steel	70⅝	70⅞
Otis Elevator	67	69
Peerless Motors	23	25
Poole Engine	105	115
S S Kresge w i	12	13⅛
Submarine	42⅛	43⅛
Triangle Film	2	2⅛
United Motors	63	63⅛
United Profit Sharing	1	1⅛
U S L & H com	2⅛	2⅝
do pref	4	5
World Film	1	1¼

STANDARD OIL STOCKS

	Bid.	Asked.
Illinois	225	230
Ohio	370	375
Prairie Pipe	294	298
S O of California	353	358
S O of New Jersey	601	605
S O of New York	237	240

OTHER OIL STOCKS

	Bid.	Asked.
Cosden Oil	14⅝	14⅞
[illegible]	17⅛	18
[illegible] Petroleum	11⅛	11⅝
[illegible] Oil	19⅛	20⅛
Midwest Refining	74	76
[illegible] Refining	9⅛	10

MINING STOCKS

[illegible]

BONDS

[illegible]

New York Bond Sales

[illegible]

FOREIGN EXCHANGE

NEW YORK, Nov. 8.—The foreign exchange market opened with a continuation of the extreme dullness that has prevailed for some time. The only features were a slightly lower range for Italian and Russian exchange.

Quotations were: Demand sterling, 4.75 11-16, cables 4.76 7-16, 60-day bills 4.71½@4.71⅝, 90-day bills, 4.69¼@4.69½; franc cables 5.83½, checks 5.84¼; reichsmarks cables 70 1-16, checks 70; lire cables 6.71½, checks 6.72; Vienna cables 11.89, checks 11.87; pesetas cables 20.29, checks 20.32; Swiss cables 5.22, checks 5.23; ruble cables 30.40, checks 30.35; guilder cables 41 1-16, checks 41; kroner cables 28.60, checks 28.40.

RATES FOR MONEY

	Call.	Time.
New York	2 @2½	2 @4
Philadelphia	4	4½ @4½
Boston	3⅛	3 @4½
Chicago	3½ @4	3 @4½

Commercial paper, three to six months, Philadelphia, 3⅝@3¾ per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1916.	1915.	1914.
Philadelphia	$76,968,643	$32,418,992	$27,105,702
Boston	27,469,569	32,424,220	23,461,998
New York	752,876,550	459,184,569	204,984,209

Sugar Futures Quiet

NEW YORK, Nov. 8.—Sugar futures opened quiet, unchanged to a decline of 4 points, with sales on the call 750 tons. There was a little buying of December, March and May by Wall street and European interests, but trading in the later positions was neglected.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 74,775 bush. Demand was fair and the market ruled firm and 2c higher under light offerings and stronger outside advices. Quotations: Car lots, in export elevator—No. 2 red, spot, $1.84@1.87; No. 2 southern red, $1.82@1.85; steamer No. 2 red, $1.80@1.83; No. 3 red, $1.80@1.83; rejected A, $1.76@1.79; rejected B, $1.72@1.75.

CORN—Receipts, 7284 bush. Supplies were small and the market was quiet at former rates. Quotations: Car lots for local trade, as to location—Old western No. 2 yellow, $1.18@1.19; do, steamer yellow, $1.16@1.17; do, No. 3 yellow, $1.13@1.14; do, No. 4 yellow, $1.10@1.11.

OATS—Receipts, 130,779 bush. There was an advance of 1c in this market, due to a fair demand and bullish speculation in other home grain centers. Quotations: No. 2 white, 60@60½c; standard white, 59½@60c; No. 3 white, 58½@59c; No. 4 white, 57@58c; sample oats, 54@55c.

FLOUR—Receipts, 2805 bbls. and 2,179,597 lbs. in sacks. Demand was light and prices were largely nominal. Quotations per 196 lbs. in wood—Winter, clear, $8@8.25; do, straight, $8.50@8.65; do, patent, $8.75@9; Kansas, clear, cotton sacks, $8.75@9; do, straight, cotton sacks, $9@9.25; do, patent, cotton sacks, $9.25@9.50; spring, first clear, $8.25@8.75; do, patent, $9.35@9.65; do, favorite brands, $10@10.50; city mills, choice and fancy patent, $10@10.50; city mills, regular grades, winter, clear, $8@8.40; do, straight, $8.50@8.65; do, patent, $8.75@9.

RYE FLOUR was quiet and steady. We quote at $7.90@8.50 per bbl., as to quality.

PROVISIONS

There was a fair jobbing demand and the market ruled firm, with prices of lard slightly higher. Quotations: City beef, in sets, smoked and air-dried, 34c; western beef, in sets, smoked, 34c; city and western beef, knuckles and tenders, smoked and air-dried, 35c; beef hams, $28@30; pork, family, $30.50@31; hams, S. P. cured, loose, 19@19½c; do, skinned, loose, 20@20½c; do, do, smoked, 21@21½c; other hams, smoked, city cured, as to brand and average, 19½c; hams, smoked, western cured, 20½c; do, boiled, boneless, 34c; picnic shoulders, S. P. cured, loose, 14c; do, smoked, 15c; bellies in pickle, according to average, loose, 17½c; breakfast bacon, as to brand and average, city cured, 22½c; breakfast bacon, western cured, 22½c; lard, western refined, tierces, 18c; do, do, do, tubs, 18c; lard, pure city, kettle rendered, in tierces, 18c; lard, pure city, kettle rendered, in tubs, 18c.

REFINED SUGARS

The market was quiet but firm. Refiners' list prices: Extra fine granulated, 7.50@7.60c; powdered, 7.60@7.70c; confectioners' A, 7.40@7.50c; soft grades, 6.75@7.35c.

DAIRY PRODUCTS

BUTTER—Supplies were small and the market ruled firm with a fair demand. Quotations: Western solid-packed creamery, fancy specials, 39c; extra, 37@38c; extra firsts, 36@36½c; firsts, 35½c; seconds, 34½c; nearby prints, fancy, 40c; average extra, 38@39c; firsts, 37c; seconds, 35@36c; special fancy brands of prints jobbing at 45@46c.

EGGS—Choice fresh stock was scarce and wanted at full prices. Quotations: In free cases, nearby extra, 42c per dozen; nearby firsts, $11.70 per standard case; nearby current receipts, $11.40 per case; western extra, 42c per dozen; extra firsts, $11.70 per case; firsts, $11.40 per case; refrigerator eggs, extra, $9.75 per case; firsts, $9.30@9.60 per case; seconds, $8.25@8.85 per case; candled eggs jobbing at 46@50c per dozen.

CHEESE ruled firm and higher under light offerings, a good demand and stronger country advices. Quotations: New York full-cream, fancy, 22¾@23c; do, do, fair to good, 22@22½c; do, part skims, 11@19c.

POULTRY

LIVE—Offerings of desirable stock were light and values were steady, but trade was quiet. Quotations: Fowls, as to quality, 15@17c; roosters, 13@14c; spring chickens, according to quality, 15@17; White Leghorns, according to quality, 14@16c; ducks, as to quality, 15@18c; turkeys, 22@24c; geese, 15@17c; pigeons, old, per pair, 25@28c; do, young, per pair, 18@22c.

DRESSED—The market ruled steady under moderate offerings and a fair demand. Following are the quotations: Fresh-killed, dry-packed turkeys, fancy, large, spring, 26@28c; do, do, old, 28@29c; common, 22@25c; fowls, 12 to box, dry-picked, fancy selected, 23c; do, weighing 4½@5 lbs. apiece, 23c; do, weighing 4 lbs. apiece, 22c; do, weighing 3½ lbs. apiece, 20c; do, weighing 3 lbs. apiece, 18@19c; fowls, in bbls, ice-packed, fancy, dry-picked, weighing 4½@5 lbs. and over apiece, 22½c; do, weighing 4 lbs. apiece, 21½c; do, smaller sizes, 17@19c; old roosters, dry-picked, 16c; roasting chickens, western, weighing 8 lbs. and over per pair, 23c; weighing 6@7 lbs. per pair, 22c; weighing 3@4 lbs., 24@25c; chickens, weighing 5@5½ lbs. per pair, 20@21c; do, mixed sizes, 21@22c; broilers, Jersey, fancy, 30@32c; do, other nearby, weighing 3@4 lbs. per pair, 28@30c; do, do, smaller sizes, 26@27c; ducks, nearby, spring, 22@23c; squabs, white, weighing 11@12 lbs. per doz., $5.75@6; do, do, do, 9@10 lbs. per doz., $4.85@5.50; do, do, 8 lbs. per doz., $4@4.35; do, do, do, 7 lbs. per doz., $3.50@3.75; do, do, do, 6@6½ lbs. per doz., $2.75@2.90; dark, $2.50@2.90; small and No. 2, 60c@$1.25.

FRESH FRUITS

Choice stock sold fairly and values generally were well sustained under moderate offerings. Quotations: Apples, per bbl, Jonathan, $4.50@5; Blush, $3@4; Grimes' Golden, $4.50@5; Smokehouse, $4@4.50; Alexander, $2.50@3.25; Wealthy, $3@4; Twenty-ounce, $3@4; York Imperial, $2.75@3.75; Ben Davis, $2.25@2.75; fair to good, $1.50@2.50. Apples, Delaware and Maryland, per hamper, fancy, 75c@$1; fair to good, 40@60c. Quinces, New York, per bbl, No. 1, $4@5; No. 2, $2@2.50. Quinces, New York, per bush, $1.50@1.75. Lemons, per box, $3.50@4.50. Oranges, Florida, per crate, bright, $3.50@4; russet, $2.75@3. Grapefruit, Florida, per crate, $2.75@3.50. Cranberries, Cape Cod, per bbl, $5@6.50; do do, per crate, $2@2.40; do, Jersey, dark, per crate, $2@2.40; do do, light, per crate, $1.50@2. Peaches, New York, per basket, 50@90c; do do, per bush-basket, $1.25@2. Pears, New York, per bush-hamper, Seckel, $1.75@2.25; Sheldon, $1.50@2; Bartlett, No. 1, $1.25@1.75; do No. 2, 50c. Pears, New York, Bartlett, per bbl, $3@4.50. Grapes, New York, per 4-lb basket, Concord, 16@18c; Niagara, 17@19c. Grapes, New York, per 20-lb basket, Concord, 55@65c; Niagara, 55@65c. Plums, New York, per basket, Damson, 20@25c; Prune, 25@35c; Green Gage, 30@40c.

VEGETABLES

Potatoes and cabbage were quiet and easier. Onions sold fairly and choice stock was a shade firmer. Quotations: White potatoes, per bush, Pennsylvania, choice, $1.65@1.75; New York, choice, $1.65@1.70. White potatoes, Jersey, per basket, 90c@$1.10. Sweet potatoes, Eastern Shore, per bbl, No. 1, $2.25@2.75; No. 2, $1@1.50; do, Delaware and Maryland, per hamper, 60@75c; do, Jersey, per basket, No. 1, 60@70c; No. 2, 25@35c. Onions, per 100-lb bag, No. 1, $3.50@3.75; No. 2, $1.75. Cabbage, Danish, per ton, $40@45; do, domestic, per ton, $38@40.

Opportunity Wanted

WANTED opportunity to connect myself with either a manufacturing or good established business. Ten years' business experience. Can invest very substantial amount, if desired. Furnish A-1 references such as character and bank. A university graduate. No replies considered unless from parties of known standing or those having good commercial or bank references. Salary is not the objective, but the chance to advance and be associated with a congenial and straight man or men. All replies held in strictest confidence.

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Voting Trusts

A brief discussion of the purposes and operation of Voting Trusts is included in our

November Circular

The circular also describes many desirable bonds, offering

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November Bond List

Our current general list includes offerings adapted to the various requirements of institutions, trustees and individuals.

Issues	Yielding %
U. S. Government	2.00 to 2.90
Municipal	3.80 to 4.25
Railroad	4.26 to 5.83
Public Utility	4.90 to 6.12
Foreign Government	5.00 to 6.40

Send for Circular PE-68

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DIVIDENDS

NORTHWESTERN NATIONAL BANK
Philadelphia, Pa., Nov. 8, 1916.
The Directors have this day declared a semi-annual dividend of six (6) per cent and an extra dividend of two (2) per cent clear of tax. Checks will be mailed. LINFORD C. NICE, Cashier.

DIRECTORY OF ACCOUNTANTS
Certified Public Accountants
LAWRENCE E. BROWN & CO.
[illegible]

SPECIAL NOTICES
MARKET STREET NATIONAL BANK
Philadelphia, Nov. 8, 1916.
The Directors have this day added Fifty Thousand Dollars to the surplus, making that fund One and One-quarter Millions of Dollars.
[illegible], Cashier.