

FINANCIAL NEWS
DISQUIETING RUMORS ARE USED TO DEPRESS STOCKS IN NEW YORK

No Nearby Demand Is Found for Securities and Sharp Breaks Are in Order—Display of Strength Early in Session

High Points in Today's Financial News
Stock market opened with a show of strength, but turned weak in late trading.

The action of today's stock market was regarded as a confirmation of the view that the strength of the two preceding days was forced and artificial.

The upward movement of the last two days in many of the stocks controlled by bull pools and of leading industrials, including United States Steel common, had forced covering of shorts on a large scale and the market today was left without support from these sources.

For a time during the early trading there was a display of strength, with numerous issues making gains of 1 point or more, although the weakness of the situation was made apparent by the break of more than 5 points in Central Leather in the first few minutes.

Following this there came stories about the attitude of the Administration over the recent submarine activities, including the sinking of the Marina.

The political developments were not satisfactory to the important interests, which had been active on the bull side since last summer, and no support came from that source.

How much there is to the reports of international developments is yet to be disclosed, but the known political situation as it stands exerted a belated influence in disturbing holdings and restricting the buying power.

Utah Copper resisted the general bearish influence, and although it reacted from the opening, became strong in the late trading, crossing 119 and again making a new high record.

The bond market showed an irregular tone, with a number of speculative issues selling at slightly lower levels, but the investment securities were generally fairly well held at recently prevailing prices.

NEW HIGH MARKS FOR CURB STOCKS
Profit-Taking Causes Reaction After First Half Hour—Support in Midvale

NEW YORK, Nov. 11.—Renewed strength and activity was again shown in the curb market at the outset today, with several new high marks reached in the recently active issues.

Midvale Steel was under excellent support at the outset and after moving 5/8 cent off on realizing, United Alloy Steel fluctuated in a range of 3/8.

Boat was almost entirely neglected but steady. American Writing Paper was a shade firmer but less active.

Transue & Williams was heavy at a reaction of 3/4. Motor stocks were comparatively quiet, with narrow price changes.

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NEW YORK STOCK SALES
COTTON BUSINESS
SMALLEST IN WEEKS

Market Is Steady—October Makes Good Gain on Trader's Bidding

COTTON BELT WEATHER
NEW YORK, Nov. 11.—Clear weather prevailed throughout the cotton belt this morning. Frost was reported in Arkansas.

Trading was the smallest it has been in weeks, with about only 500,000 bales of cotton being sold.

The requirements of Europe are heavy with reserves moderate. British officials have been free buyers and are satisfying the demands from millers.

Chicago, Nov. 11.—There was good buying of wheat today and the market developed strength after displaying some nervousness at the immediate opening.

December opened at \$1.84, to \$1.83, against \$1.83 at the end yesterday, and sold up to \$1.87.

The market at Liverpool was dull. Advice from Argentina remained unfavorable, the weather there being clear and warm.

NEW YORK COFFEE MARKET
NEW YORK, Nov. 11.—The market for coffee futures opened 2 to 4 points lower today.

December opened at \$2.85, to \$2.84, against \$2.85 at the end yesterday, and sold up to \$2.89.

Deaths
HAIRD.—Nov. 8, HARRY G. son of late Mr. and Mrs. P. H. Baird, in 21st year.

Deaths
HARRIS.—At Almonston, N. J., Nov. 9, 1893, Mrs. Hannah Harris, wife of late Mr. J. M. Harris.

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TRANSIT CERTIFICATES REACH 26 IN TRADING ON LOCAL EXCHANGE
Another New High Mark Since 1913 Is Established—Buffalo and Susquehanna Common Advances to Best of Year

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Public subscriptions at \$35 a share will be received by the Syndicate Managers commencing 10 o'clock a. m. on Thursday, November 9th, 1916.