

NEWS OF FINANCIAL WORLD NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

STOCKS BREAK VIOLENTLY UNDER HEAVY LIQUIDATION

Extensive Covering by Shorts and Easing in Call Money Rate Brought Closing Rally

New York, Nov. 19.—Successive waves of heavy liquidation kept today's stock market in an extremely nervous condition as each flood of selling carried prices to still lower levels. The character of the selling, while not urgent, suggested that many of the pools and cliques which had stood behind the market were beginning to get behind the recent sweeping reactions had found it imperative to get out and throw overboard a considerable part of these holdings.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Date, Div., High, Low, Today's Net, Close, etc. Lists various stocks like Adams Express, Advance Rumely, Alaska Gold Mines, etc.

LOCALS STOOD UP WELL IN FACE OF NEW YORK SLUMP

Apart From Few High-Priced Specialties Prices Were Strongly Maintained—Heydays for Banks

Considering the surrounding unsettled influences the local stocks stood up remarkably well in today's market. There was not the first sign of real weakness to be found in any part of the list. Several of the high-priced specialties declined rather sharply. This was to be expected in view of the recent remarkable elevation in these shares, and emphasized the narrowness of the market rather than reflecting any great amount of selling.

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STOCKS CRUMBLE UNDER WEAK MARKET IN CURB MARKET

News Developments Gave Fresh Impetus to the Wide-Selling Movement

Declines in Industrial Issues in Which There Was Recent Bull Activity

ALL RALLIES ARE FEEBLE PRESSURE ON TOBACCO

New York, Nov. 19.—The trading on the Broad Exchange was characterized to an extent by the crumbling away of values on the stock exchange. The important changes consisted of substantial declines in the industrial issues, in which there had been heavy bull activities.

STERLING DROPPED TO THE LITHEST UNKNOWN LEVEL OF \$4.03 1/2. At the same time Wall Street heard of an announcement of an increase in the Federal Reserve discount rate would be made following the regular weekly meeting of the local bank's board at midday.

The announcement was quite the contrary, however, and this circumstance caused some rattling in stock prices in the hour of the afternoon. The rally from the previous reactions, from 1 1/2 points or so was rather feeble and was soon quite spent, although the list was disposed to hold while trading turned dull.

NEW YORK COFFEE MARKET. New York, Nov. 19.—The coffee market opened steady, unchanged to a point advance. This, however, was a disappointment to some operators, who expressed the opinion that the local market should have made a better showing.

NEW YORK CURE (Continued). Grand Pacific, 10 1/2, 10 1/2, 10 1/2. Lumber, 10 1/2, 10 1/2, 10 1/2.

LONDON STOCK MARKET

Argentine Rails and French Loans Rally—Gilt-Edged Section Hard

Report on Cottonseed Products. Washington, Nov. 19.—The census bureau, in a report issued today on cottonseed and cottonseed products, placed the production of linters for the three months ended October 31 last at 152,158,500 pound bales.

EXCHANGE AT LOW LEVELS

Mark Drops to 2-2-5 Cents. Against 23 Cents Before the War. New York, Nov. 19.—Foreign exchange again dropped to low levels today.

MONEY-LENDING RATES

NEW YORK—Money on call both mixed collateral and all industrial collateral, opened today at 12 per cent for lending and renewing.

BANK CLEARINGS

Philadelphia—Call, 8 per cent; time, 9 per cent; commercial paper, three to six months, 5 1/2 per cent; six months, 5 3/4 per cent.

PHILADELPHIA—Call, 8 per cent

Philadelphia—Call, 8 per cent; time, 9 per cent; commercial paper, three to six months, 5 1/2 per cent; six months, 5 3/4 per cent.

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