FINANCIAL.

W. H. LEE, President.
D. R. FRANCIS, Vice Pres't.
A. L. SHAPLEIGH, 2d Vice Pres't.
GEO. E. HOFFMAN, Cashier.
R. T. STURGEON, Ass't Cashier.
D. A. PHILLIPS, 2d Ass't Cashier.

The Merchants-Laclede National Bank

OF ST. LOUIS.

Capital, - - - - - - - - - - - $1,400,000.00
Surplus and Undivided Profits, - - - 825,000.00

UNITED STATES DEPOSITORY.

FISCAL AGENT FOR THE STATE OF MISSOURI.

Correspondence or interviews invited from banks, individuals and corporations desiring to change or enlarge present banking arrangements.

THE FOURTH NATIONAL BANK

UNITED STATES GOVERNMENT DEPOSITORY.
S. E. Cor. Fourth and Olive Streets, St. Louis, Mo.
CAPITAL, $1,000,000.00. SURPLUS, $1,000,000.00.
H. A. FORMAN, Pres. EDWARD A. FAUST, Vice Pres. DAVID SOMMERS, 2d Vice Pres.
G. A. W. AUGST, Cashier. Van L. RUNYAN, Ass't Cashier.
Accounts Solicted on Favorable Terms.
HIGHEST INTEREST PAID ON TIME DEPOSITS.
Letters of Credit Available in All Pags of the World. Foreign Exchange Bought and Sold.
SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

CAPITAL FOR YOUR ENTERPRISE

We underwrite meritorious enterprises. Over $2,000,000 back of each guarantee furnished by us. Our proposition makes your securities marketable.

NATIONAL BOND UNDERWRITING CO.,
No. 543 Century Building, St. Louis, Mo.

FINANCIAL.

The American Exchange Bank

Broadway, Midway Olive and Pine Sts.

WITH

HALF MILLION

FULL PAID CAPITAL

AND OVER

SIX HUNDRED and FIFTY THOUSAND DOLLARS

SURPLUS AND PROFITS,

Conducting its business along strictly commercial lines, loaning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and to-day, with total resources of over

SIX AND A HALF MILLIONS,

Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality.

3% Interest Paid on Time Deposits.

WALKER HILL, President. L. A. BATTAILE, Cashier.
EPHRON CATLIN, Vice President. EMISON CHANSLOR, Asst. Cashier.

..Savings Accounts..

"All accounts opened on or before the 5th of the month bear interest from the 1st of the month." This is a rule in our Savings Department, and idle money, whether at home in bureau drawers or in Safe Deposit Boxes, may be placed on deposit TO-DAY and draw interest from November 1st.

3% ON SAVINGS ACCOUNTS. 2% ON CHECK ACCOUNTS.

DIRECTORS.

L. R. BLACKMER, President Blackmer & Post Pipe Co.
CHAS. R. BLAKE, President Sligo Iron Store Company.
H. S. CAULFIELD, Attorney of the Company.
E. H. COFFIN, Capitalist.
JAS. P. DAWSON of Dawson & Garvin, Attorneys at Law.
JOHN N. DRUMMOND, Capitalist.
WM. DUNCAN, President Ludlow-Saylor Wire Company.
HENRY DUNCKER, President Trorlicht, Duncker & Renard Carpet Co.
GEO. F. DURANT, General Manager Bell Telephone Co.
BEN EISEMAN of Rice, Stix & Co.
C. MARQUARD FORSTER, First Vice President St. Louis Brewing Association.
JULIUS C. GARRELLS, Treasurer of the Company.
CHAS. HAMILTON, Secretary of the Company.
GEO. W. LUBKE, of Lubke & Muench, Attorneys at Law.
J. H. AUG. MEYER, pres. Meyer Supply Co.
JOHN C. ROBERTS, Vice President Roberts, Johnson & Rand Shoe Co.
A. O. RULE, Secretary McCormick-Kilgen-Rule Real Estate Company.
J. WAGONER, Merchant.
W. B. WELLS, Vice President Third National Bank.
THOMAS WRIGHT, Capitalist.
A. A. B. WOERHEIDE, Pres. of the Company.

Capital, Surplus and Profits.....$3,733,000.

LINCOLN TRUST CO.

Seventh and Chestnut Sts.

G. H. WALKER. W. K. BIXBY. R. McK. JONES.
H. M. KAUFFMAN. A. T. WEST

G. H. WALKER BROKERAGE CO.

307 N. FOURTH ST.

Government, Municipal, Railroad and Industrial Bonds

BOUGHT AND SOLD.

We request correspondence or personal interviews regarding our high-grade list of investment offerings.

FINANCIAL.

JONES, CAESAR & CO.,

ACCOUNTANTS,

Stock Exchange Building.

Telephones—Bell, Main 270; Kinloch, A 335.

NEW YORK, CHICAGO, PITTSBURG, LONDON.

Wall Street Gossip.

Reported by the New York Commercial Advertiser through Francis, Bro. & Co., No. 214 North Fourth street.

Foreign—London markets were influenced by New York's efforts to buy gold. Cabled priced showed trifling changes. In this market the arbitrage houses were both buyers and sellers, but bought about 10,000 shares on balance, chiefly B. & O. The principal selling was of U. S. Steel shares.

Traction Stocks—There was some buying of traction stocks by room traders, on the result of the election, but apparently holders of long stock were waiting for precisely such a demonstration to sell. The result was a reaction as soon as the traders perceived this. In the case of B. R. T., however, it was declared that a pool had been formed by capitalists in position to know the intentions of the Pennsylvania Railway in connection with the property.

U. S. Steel—The feature of the trading was the decline in U. S. Steel securities. It started with the sale of 10,000 shares by J. H. Griesel, followed by sales of C. D. Halsey & Co. and other commission houses. It was said, in good quarters, that the decline was part of a movement planned by Wall. But in better informed circles it was asserted that the company has been losing business at a rate unsuspected by the public at large, and moreover, from now on, cuts in the prices of the company's products may be expected from time to time, as a result of decreasing business.

Atchison—One of the early strong features was Atchison. The advance was started by B. M. Baruch, who took all the 60 stock, and bid for more. To some it looked as if the entire movement was one by the traders. But it was claimed that the accumulation of the stock, which has gone on for some weeks past, continues, and with it, the old rumors of buying by Kuhn, Loeb & Co., the Rock Island and others. Harris, Gates & Co. were moderate buyers.

Foreign Exchange.

Reported by Francis, Bro. & Co., 214 North Fourth street:

Prime sterling, cables 4.85; checks 4.8450@4.8460; 60 days 4.81.
Commercial sterling, checks 4.84⅛@4.81⅝; 60 days 4.80¼@4.80⅝; 90 days 4.79.
Grain bills 4.80¾@4.81; cotton bills 4.80.
Bankers' Paris cables 5.18⅛@5.18⅜@5.18 1-16; checks 5.18⅜@5.18⅝@5.18 1-16; 60 days 5.20⅛.
Commercial French francs, checks 5.19⅜@5.19⅝@5.19 1-16; 60 days 5.22½.
Commercial Swiss francs, checks 5.20⅛@5.20⅜@5.20 1-16; 60 days 5.22⅝@5.23 1-16.
Commercial Belgian francs, checks 5.20⅛@5.20⅜@5.20 1-16; 60 days 5.23⅛@5.20 1-16.
Bankers' reichsmarks, cables 94 15-16@95; checks 94 13-16@94⅞; 60 days 94¼.
Commercial reichsmarks, checks 94 11-16@94¾; 60 days 94⅛@94 3-16; 90 days 93⅞.
Bankers' Dutch guilders, checks 40¼@40 3-16; 60 days 39 15-16.
Commercial Dutch guilders, checks 40 1-16; 60 days 39 13-16.
Market almost unchanged; very little improvement yet noticeable.

Local Money Market.

Transactions at the banks were in fair volume. Discount rates for call and time loans held firm at 5% to 6 per cent.

Yesterday's Bank Clearings.

Yesterday's clearing-house statement showed clearings $8,059,194, balances $1,014,639.

Bar Silver.

New York, Nov. 4.—Bar silver 58¾c per ounce. At London steady at 27¾d per ounce.

Treasury Statement.

Washington, Nov. 4.—Available cash balance $288,658,899; gold $109,881,854.

New York Curb Market.

REPUBLIC SPECIAL.

New York, Nov. 4.—Trading on the curb was light, but prices were generally steady with

Northern Securities advancing to 83¼ on 500 shares. American Can common sold at 2⅞ to 3⅛ and back to 2; and the preferred at 28. Standard Oil sold at 672 to 670. Mercantile Marine common 4½, preferred 18; Seaboard Air Line common 14½, preferred 21½ and 22. Other sales were: United Box Board preferred 22½, Greene Copper 16¾ and Tennessee Copper 30½.

New York Money Market.

New York, Nov. 4.—Money on call steady at 2½@4½; closing bid 2½; offered at 3; time loans very dull; 60 and 90 days 5@5½; 6 months 5¼@6 per cent. Prime mercantile paper 5¼@6. Sterling exchange firmer, with actual business in bankers' bills at 4.8450@4.8455 for demand and at 4.8025@4.81 for 60-day bills; posted rates 4.825@4.83 and 4.855@4.86; commercial bills 4.805. Mexican dollars 45½c. Government bonds easier; railroad bonds irregular.

STOCKS AND BONDS IN BOSTON.

Boston, Mass., Nov. 4.—Closing quotations on money, bonds, stocks and mining shares:

MONEY.

Call loans 3@4 per cent; time loans 5@6 per cent.

BONDS

Atchison 4s	99½	Mexican Central 4s	68

RAILROAD STOCKS.

Atchison	67	N. Y., N. H. & H.	195
Atchison pfd	96½	Fitchburg pfd	137
Boston & Albany	246	Union Pacific	71⅝
Boston & Maine	170	Mexican Central	17½
Boston Elevated	140		

MISCELLANEOUS STOCKS.

American Sugar	115¼	Mass. Electric pfd.	77½
Amer. Sugar pfd.	119	United Fruit	99
Dom. Iron & Steel	8	U. S. Steel	12⅝
General Electric	150	U. S. Steel pfd.	57⅜
Mass. Electric	18½	Westinghouse com.	65

MINING SHARES

Adventure	4	Old Dominion	11½
Allouez	4½	Osceola	56½
Amalgamated	35⅝	Parrot	18
Bingham	22½	Quincy	88
Cal. & Hecla	440@450	Santa Fe Copper	9
Centennial	18½	Tamarack	95
Copper Range	46	Trinity	5¼
Daly-West	27	United States	17⅜
Dominion Coal	74	Utah	27½
Franklin	8	Victoria	2⅜
Isle Royale	6¾	Winona	7⅜
Mohawk	36	Wolverine	66

Mining Stocks in New York.

New York, Nov. 4.—Closing quotations to-day on mining stocks were as follows:

Adams Con	10	Little Chief	7
Alice	11	Ontario	450
Breece	19	Ophir	130
*Brunswick Con	5	*Phoenix	8
Comstock Tunnel	3¼	Potosi	15
Con. Cal. & Va	100	Savage	15
Horn Silver	105	Sierra Nevada	31
Iron Silver	150	Small Hopes	15
Leadville Con	2	Standard	200

*Offered.

Domestic Exchange.

Reported by Whitaker & Co., exchange brokers, No. 300 North Fourth street:

	Bid.	Asked.
New York	75c dis	60c dis
Chicago	40c dis	15c dis
Cincinnati	10c dis	par
Louisville	10c dis	par
New Orleans	19c dis	par

LOCAL SECURITIES ACTIVE AND GENERALLY FIRM.

TRACTION OFFERS ARE WELL TAKEN.

Granite-Bi-Metallic Is the Strong Spot of the Miscellaneous Group.

There was a continued improvement in the tone of local securities in yesterday's market. Outside orders were on the increase and prices generally were steady to higher for the active issues.

Transit was taken at $14.37½ and United Railways preferred had support at $61 and $60.75. The 4 per cent bonds were offered at $79 after sales at that figure.

Granite-Bi-Metallic, with a range from 52½c to 60c, was the feature of the miscellaneous group. Central Coal and Coke opened at $55.50 and closed at $55.

YESTERDAY'S SESSION.

Closing quotations:

	Bid.	Asked.
St. Louis Transit	$ 14.25	$ 14.50
United Railways pfd	60.50	61.00
Do. pfd.	.....	79.00
St. Louis 3.25s	96.00	96.75
Compton Heights 6s	107.50	.....
Mo.-Edison Electric Light 5s	94.75	95.00
St. Louis Brewery 6s, large	.....	93.50
Do. 6s, small	102.00	101.00
National Candy Co. 1st pfd	.....	90.00
Small Hopes Mining Co.	.17½	.....
Adams Mining Co.	.15	.50
Granite-Bi-Metallic	.57½	.....
Hope Mining Co.	.15	.25
Central Coal and Coke	55.00	55.12½

Sales:

10 St. Louis Transit at $ 14.37½
14 United Railways pfd. at 61.00
60 United Railways pfd. at 60.75
4,000 United Railways 4s at 79.00
15 Central Coal & Coke common at 55.50
20 Central Coal & Coke common at 55.00
100 Granite-Bi-Metallic at .52½
400 Granite-Bi-Metallic at .58
500 Granite-Bi-Metallic at .60

New York Curb Stocks.

Reported by G. H. Walker & Co., 307 North Fourth street.

Close—	Bid.	Asked.
American Tin Can com	21½	22
Do. pfd	27½	28
American Light and Traction com	59	60
Do. pfd	89	90
American Writing Paper com	2½	3½
Do. pfd	12	13
Bay State Gas	⅛	¼
Borden's Condensed Milk com	115	118
Do. pfd	104	108
British Columbia Copper	2⅝	2⅞
Con. Refrigerating and Ltg. Co.	2½	3⅜
Electric Boat com	20	22
Do. pfd	44	47
Electric Vehicle com	4½	5½
Do. pfd	8	10
Greene Consolidated Copper	16	16½
Havana Commercial Co. com	20	25
Do. pfd	34	38
Interborough Rapid Transit	86	92
International Mercantile Marine com.	4	4½
Do. pfd	17½	18½
Manhattan Transit	1⅜	1⅝
Montreal and Boston Copper	4	5
Marconi Wireless Telegraph	2	3
New Am. Gas 1st 5s (J. & J.), 1948	105	106
New York Electric Vehicle Trans.	4½	5
Northern Securities	87¼	88½
Otis Elevator com	25	27
Do. pfd	70	73
Royal Baking Powder pfd	97	98
Seaboard Air Line com	13½	14½
Do. pfd	21½	22½
Standard Oil of N. J.	668	671
St. Louis Transit Co. com	14	15
United Street Rys. of St. Louis pfd	60	62
Tennessee Copper	30	31
Union Copper	⅝	⅞
United Copper	14	16
U. S. of Mexico 5s	106½	109½
White Knob Copper	10½	11½

Government Bonds.

New York, Nov. 4.—Government bonds:

United States refunding 2s, registered	107½
United States refunding 2s, coupon	107½
United State 3s, registered	106½
United States 3s, coupon	106½
United States new 4s, registered	134½
United States new 4s, coupon	134½
United States old 4s, registered	111½
United States old 4s, coupon	111½
United States 5s, registered	104¼
United States 5s, coupon	104½

New York Stock Quotations.

St. Louis, Nov. 4.—The following shows the opening, highest, lowest and closing quotations on the New York Stock Exchange to-day. Corrected daily for The Republic by Francis, Bro. & Co., bonds and stocks, 214 North Fourth street:

Stocks.	Sales.	Open.	High.	Low.	Close.	Close Yes.
Amal. Copper	17,400	38¾	39½	38¼	38⅝	38¾
Am. Car & Fdy.	1,900	29⅝	30	29½	29½	29
Do. pfd.	200	68¾	68⅝	68⅛	68½	68
Am. Cotton Oil	400	31	31	30½	30⅝	31⅝
Am. Ice	1,900	6⅞	7	6⅝	6⅞	6½
Am. Locomotive	300	14	14	13⅝	13⅞	13½
Do. pfd.	300	78¾	78½	78	78	77
Am. Smelt.	1,800	43½	43⅞	43⅜	43⅝	43⅜
Do. pfd.	400	87⅝	....	....	87⅝	....
Am. Sugar	6,600	116¾	117	115⅝	116⅝	116⅜
Atchison	48,500	67⅜	68⅝	67	67	67⅜
Do. pfd.	900	93⅝	93⅝	93	93	93⅛
B. & O.	26,500	76	76⅝	75⅜	75⅝	75⅜
B. R. T.	23,800	37⅜	37⅞	36	36	36⅝
Can. Pac.	1,400	119	119	118½	118½	118⅜
Cent. of N. J.	....	....	....	....	....	158½
C. & O.	1,500	50½	50½	50⅛	50⅜	50⅜
C. & A.	2,000	28⅛	28⅝	28	28	....
Do. pfd.	700	64¾	64¾	64	64	....
Chi. Great W.	100	15	....	....	15	15
C., M. & St. P.	11,800	144½	145⅜	143⅞	143⅝	143⅝
C., N. W.	1,000	166	166	165	165	165¾
C., C., C. & St. L.	300	73	....	....	73	....
Col. F. & I.	500	32¾	33⅛	32½	33⅛	....
Col. S.	600	13⅝	13⅝	13	13	13¾
Do. 2d	400	22⅞	23	22½	22½	22⅝
Con. Gas	2,800	178	178	175	176	176
Corn Prod.	....	....	....	....	....	25
Do. pfd.	300	76	....	....	76	....
D. & R. G.	....	....	....	....	....	19¾
Do. pfd.	....	....	....	....	....	69
Erie	30,000	27⅝	27⅞	26⅞	27	27⅜
Do. pfd.	1,100	49⅛	50⅜	49⅛	49⅝	49½
Gen. Elec.	1,000	151	152⅛	151	....	150
Hock. Val.	100	72⅝	....	....	72⅝	....
Ill. Cent.	....	....	....	....	....	131
Iowa Cent.	100	29	....	....	30	....
K. C., F. S. & M. pfd.	100	65½	....	....	65½	65½
K. C. S. pfd.	100	30⅜	....	....	30⅜	34
L. & N.	4,100	101½	102	100⅜	100⅝	101⅛
Manhattan Con.	4,100	126⅜	126⅝	125¼	125¼	126¼
Met. Securities	1,700	80	80½	80	80	79⅜
Met. St. Ry.	7,100	113	113	110¼	110¼	110⅞
Mex. Cent.	400	9⅜	....	....	9⅜	9⅜
M., St. P., S. S. M.	100	54⅜	....	....	54⅜	....
M. K. & T.	200	17⅜	....	....	17½	....
Do. pfd.	400	36⅛	36⅜	35¾	35⅞	35¾
Mo. Pac.	12,600	92⅜	92½	91⅜	91¾	92¼
N. Y. Air Brake	....	....	....	....	....	122
N. Y. Central	1,800	119⅜	119⅝	118½	118½	119
N. Y., C. & St. L.	100	25⅞	....	....	25⅞	....
N. Y., O. & W.	1,200	20⅛	20⅜	20⅛	20⅛	20⅜
Norf. & West.	200	57⅜	57⅜	56½	56½	56⅝
Pac. Mail	....	....	....	....	....	43
Pennsylvania	49,500	121¼	121½	120⅜	120⅝	120⅞
Peo. Gas of Chi.	1,200	94½	94½	93⅝	93⅝	94½
P., C., C. & St. L.	....	....	....	....	....	60
Press Steel Car.	1,100	28	28	27½	27⅝	28
Reading	8,400	45⅝	46	44⅝	44⅞	45½
Rep. Steel & I.	200	7⅞	....	....	7⅞	8
Do. 2d	2,300	52	52	50	51	52
Rock Island	7,600	25¼	25½	24⅜	24⅜	25⅜
Do. pfd.	1,200	60½	60½	58½	58⅝	59½
St. L. & S. F. 2d	500	47	47	46¼	46¼	46⅝
St. L. & S. W. pf	100	31½	....	....	31½	31½
So. Pac.	1,800	42	43¼	41⅝	41⅝	43
So. Ry.	2,400	18½	18½	17⅞	17⅞	18⅛
Tenn. C. & I.	1,200	29⅜	29⅜	28⅝	29	29
Tex. Pac.	400	24	24	23½	23½	24
T. St. L. & W.	100	17¼	....	....	17¼	....
Do. pfd.	....	....	....	....	....	42
Union Pac.	24,200	73⅞	73	71⅜	71⅜	72⅝
Do. pfd.	500	85½	....	....	85½	....
U. S. Leather	1,200	8	8	7⅞	7⅞	7¾
Do. pfd.	....	....	....	....	....	77½
U. S. Realty	500	55	55	55	55	54
U. S. Steel	26,000	13⅝	13⅝	12⅝	12⅝	13⅜
Do. pfd.	66,000	59	59⅜	57½	57⅝	59¼
Va.-Caro. Ch.	200	39½	....	....	39½	39½
Wabash	500	19½	19½	19¼	19½	19½
Do. pfd.	11,400	34¼	34½	33	33¾	34
W. & L. E.	....	....	....	....	....	9¾
Western Union	200	83	....	....	83	83
Wis. Central	800	16½	16½	16	16	16¼
Do. pfd.	300	35½	35½	35	35	35⅞

Total sales, 431,000.

The Metal Markets.

New York, Nov. 4.—As compared with the closing prices of last Monday, spot tin was about ⅛ 6d lower in London, with spot closing at £118 5s and futures at £119 5s. Locally there was also a decline, spot closing at 25.75@26c. Copper declined 12s 6d in London to £58 10s for spot and £58 2s 6d for futures, but remained quiet here at 14c for lake, 13.75c for electrolytic and 13.50c for casting. Lead was unchanged at £11 5s in London and at 4.50c in the local market. Spelter was steady locally at 6c, but advanced 2s 6d to £21 2s 6d in London. Iron closed at 48s 9d in Glasgow and at 42s in Middlesboro. Locally iron was quiet. No. 1 foundry Northern is quoted at $15.50@16; No. 2 foundry Northern at $14.75@15.25; No. 1 foundry Southern and No. 1 foundry Southern soft at $14.50@14.75.

Dry Goods.

New York, Nov. 4.—Market conditions in dry goods show little change as far as the volume of business is concerned. The feeling is toward a firmer market and manufacturers are disinclined to accept a good many of the offers which they have been willing to take during the last few weeks.

Flaxseed Quotations.

REPUBLIC SPECIAL.

Chicago, Ill., Nov. 4.—Flaxseed was steady to 1c lower. No. 1 Northwestern sold at 94c, closing bid, and No. 1 was 90c bid; Dec. 90¼c bid. Receipts were 5 cars here, 50 at Minneapolis and 215 at Duluth.

Petroleum.

Oil City, Pa., Nov. 4.—Credit balances $1.77; certificates, no bid. Shipments, 218,735; average 91,959; runs 112,340; average 56,126. Shipments—Lima 148,001; average 63,289. Runs—Lima 72,621; average 26,210.

Turpentine and Rosin.

Savannah, Ga., Nov. 4.—Turpentine firm; 56c. Rosin steady: A, B, C $2.30; E $2.35; F $2.50; G $2.55; H $2.60; I $2.70; K $2.90; M $3; N $3.30; W. G. $3.60; W. W. $4.10.

Hides.

Dry flint—Butcher (16 lbs. and up) at 14½c; do. light (under 16 lbs.) at 12½c; fallen at 12c; native and Arkansas at 12½c; latter on selection at 14½c for No. 1 and 12½c for No. 2; glue at 7½c. Dry-salted 10@11c. Green-salted round at 7c; do. on selections at 7¼c for No. 1 and 6¼c for No. 2. Bulls or uncured 1c per lb. less; part cured ½c less; culls 3c. Horse hides—Green No. 1 at $2.75; No. 2 at $1.75; ponies, colts and blues at $1; all dry at 75c.

SLIGHT RALLY IN STOCKS COLLAPSES SPEEDILY.

TRADING IS ENTIRELY IN PROFESSIONAL HANDS.

Rumors of Financial Troubles in London Lack Verification—Bonds Are Heavy.

New York, Nov. 4.—There was a slight increase of the rate of activity in trading in stocks this morning with some show of strength, but neither lasted the day out. The market had fallen back into a professional rut by the afternoon, and the level of prices was quite generally below Monday's closing. In a few of the prominent stocks the decline reached a point, but the whole movement was trivial and the market insignificant. The professionals, who had the market to themselves, bid up prices in the morning in the hope that some outside demand would be attracted by the engagements of gold for import. Their idea was that possibly buying had been restrained on Monday owing to the tendency of the holiday. The stocks this morning under operations by professional traders, who based their transactions on expectations of possible results of yesterday's election.

DUE TO MANIPULATION.

The opening advance was in part manipiated, as was shown by the free selling to realize. The movement in these stocks dates back to last week, when there was a light accumulation based on the coming election. A batch of fairly favorable railroad earnings had some effect in helping the opening advance, but the railroads were a minor feature in the market all day. The check to the advance began in the United States Steel securities. Both the common and preferred stocks sagged to within a small fraction of the previous low record. The bonds also weakened sharply and lost 2 points on the early advance. The cause of the weakness and the source of selling were not very clear, but much of the selling was attributed to London account and gave rise to rumors of financial trouble in London, which were not verified.

The reported intention of iron manufacturers to cut the price of pig iron still further had a depressing effect in the iron and steel group. It is feared that such a cut may be followed by such restriction in the prices of finished shapes. Current reports of conditions in the trade were very discouraging and new orders were said to be at the minimum.

GOLD IS HIGHER.

The downward course of sterling exchange was halted and the price of gold was marked up in London. Money was reported in good supply there, however, leaving the question open of an advance in the bank rate to-morrow, which would be otherwise expected. The outgo of currency from here to the interior continued unabated, the total of $1,100,000 being made of a $700,000 shipment to New Orleans and $400,000 to Chicago. This is without allowance for the loss by the banks to the Subtreasury since Friday of $3,466,000. At this rate of outgrowth further import of gold will be looked to as an offset. The announcement that one of the small trust companies has decided to go into liquidation was without effect in the early market, and the disturbed conditions on the Isthmus of Panama also seemed to be ignored. The market closed dull and early.

The early evidence of firmness in the bond market gave place to a heavy tone. Total sales, par value, $2,535,000. United States 3s and the old 4s declined ¼ per cent on the last call.

Bond Sales at New York.

REPUBLIC SPECIAL.

New York, Nov. 4.—Sales of bonds were made here to-day as follows:

30,000 A., T. & S. F. gen. 4s	100⅛
57,000 B. & O. prior lien 3½s	85⅜@85¼
93,000 Do. 4s	100¼@100⅝
20,000 Do. S. W. div. 3½s	89 @ 88½
6,000 Do. Pitts., Junc. & Mid. div. 4s	99
5,000 C. & A. 3½s	74½
118,000 C., B. & Q. coll. N. P.-Gt. N. 4s	91¼@ 94
29,000 Do. R. I. & P. col. tr. 4s	104 @104⅛
6,000 Colo. F. & I. conv. 5s	71 @ 70½
32,000 Consol. Tob. 4s	85
1,000 Ft. W. & R. G. 4s	75
21,000 K. C. So. 3s	65¼@ 66
1,000 Laclede Gas Co. 5s	104½
24,000 L. & N. unified 4s	98⅜
30,000 Mex. Cent. 1st inc.	14½
6,000 M., K. & T. 1st 4s	93¼
10,000 M. P. Trust 5s	105¼@105
11,000 N. P. gen 3s	70¼
45,000 Do. prior lien 4s	102⅝@102¾
197,000 Ore Short Line 4s	92¼@ 91⅝
5,000 Do. consol. 5s	113¼
15,000 St. L. & I. M. gen. 5s	111 @110⅜
34,000 Do. ref. 4s	82¼@ 82¼
2,000 T., St. L. & W.	69
15,000 U. P. 1st 4s	102⅝@102⅞
169,000 Do. 1st conv. 4s	94½@ 94
22,000 Wabash 1st 5s	114 @112½
3,000 Do. 2d 5s	106½
178,000 Do deb., series B	57¼@ 56
1,000 Wis. Cent. gen. 4s	89
Total sales, $2,534,000.	

Chicago Stock Market.

Reported by G. H. Walker & Co., 307 North Fourth street:

Biscuit	35	@ 35¼
Do. pfd	98	@ 98½
Box	3	@ 3½
Do. pfd	21¼	@ 21¾
Can	24½	@ 25
Do. pfd	87⅜	@ 88¾
Carbon	16	@ 18
Do. pfd	88	@ 89
Lake	....	4
Match	129	@130
Metropolitan	17½	@ 20
Do. pfd	55	@ 57
Ship	25	@ 30
Swift	102	@102½

The Money Market.

New York, Nov. 4.—Money on call steady at 2½@4½; closing bid 2½; offered at 3; time loans very dull; 60 and 90 days 5@5½; 6 months 5¼@6 per cent. Prime mercantile paper 5¼@6. Sterling exchange firmer, with actual business in bankers' bills at 4.8450@4.8455 for demand and at 4.8025@4.81 for 60-day bills; posted rates 4.825@4.83 and 4.855@4.86; commercial bills 4.805. Mexican dollars 45½c. Government bonds easier; railroad bonds irregular.

SUMMARY OF THE ST. LOUIS MARKETS.

Wheat again took the downturn in yesterday's market. The volume of trading showed little increase, but it seemed for a time that professional efforts to advance the May option would be successful. There was early talk of a spread, but later developments did not bear out the statement. Around noon the bulls ran up against a snag in the shape of stop-loss orders, some of which were said to be for the account of a prominent trader. This threw a lot of long stuff on the market and the initial strength of the May option was never recovered. Local and primary receipts were fairly large and foreign markets, after opening with some show of strength, closed on the downturn. Weather conditions were favorable and there was not much of an export demand. Cash prices continued weak and draggy. The almost total lack of outside speculative interest was one of the most depressing factors.

Corn scored slight advances, mainly because of unfavorable weather reports and light offerings. Excessive rains fell in many sections of the belt. Local receipts were moderate, but the amount in at primary points was greater than for two days last year. Cables closed at an advance.

May wheat opened ¼@⅜c off and closed ⅜c off.
May corn opened ⅛c up and closed ⅛c up.
May oats closed ⅛@¼c up.
Receipts of produce were moderate and prices of fruits and vegetables were steady.
Local securities were fairly active and generally firm. Tractions and mining stocks had support.
Yesterday's bank clearings were $8,059,194, balances $1,014,639. Discount rates were steady between 5½ and 6 per cent.
Spot cotton was ¼c higher in the local market.

WHEAT WORKS LOWER AFTER EARLY ADVANCE.

CORN IS DULL, BUT SLIGHTLY STRONGER.

Trading Is Narrow and in the Hands of Professionals and Scalpers.

After showing early strength, the local wheat market again eased off and closed weak. Corn was slightly higher. There was good early buying of May by professionals, but later the lack of outside support and the generally bearish tone of the market caused a break, which was furthered by selling on stop-loss orders which, it was said, had been placed by some of the big local operators. Receipts were large and foreign markets were easy, though clearances were fairly large, the New York figures being for two days.

Bradstreet reports the available supply of wheat east of the Rockies for the past week at 1,819,000 bu. increase, but stocks in and afloat for Europe decreased 1,500,000 bu., making the world's visible supply increase only 519,000 bu., against an increase of 4,428,000 bu. a week ago and 3,565,000 bu. increase in 1902.

May wheat opened ¼@⅜c off and sold at: 80¾@80¼c, 80¼c, 80⅜c, 80c, 80⅛@80¼c, 80⅜c, 80½c, 80⅜@80⅝c, 80⅝c, 80⅜c, 80¼@80⅜c, 80⅜c, 80⅛c, 79⅝c, 79¾c.

Corn was again dull, but there was enough buying on the wet weather to work slight advances in both of the active options. Receipts were light and cables came higher.

Bradstreet's report the available supply of corn east of the Rockies for the past week at 374,000 bu. decrease, against a decrease of 252,000 bu. a week ago and an increase of 45,000 bu. in 1902.

May corn opened ⅛c up and was quoted at:

40¼c bid, 40⅛c bid, 40¼@40⅜c bid 40¼c asked, 40⅜c asked.

Receipts of wheat at St. Louis, 69,464 bu., of which 73 sks. and 69 cars local and 8 cars through, against 350,901 bu. for two days in 1902, of which 3,196 sks. and 331 cars local and 50 cars through.

Receipts of wheat at primary points, 1,288,000 bu., against 3,400,000 bu. for two days in 1902 and shipments 712,000 bu., against 1,021,000 bu. Northwest received 648 cars, against 3,081 cars for two days in 1902. Clearances 250,000 bu.

Receipts of corn at St. Louis, 21,600 bu., of which 14 cars local and 10 cars through, against 59,550 sks. and 56 cars local and 6 cars through.

Receipts of corn at primary points 651,000 bu., against 650,000 bu. for two days in 1902, and shipments 548,000 bu., against 1,077,000 bu. Chicago received 483,200 bu. and Kansas City 20,400 bu. Clearances 444,000 bu.

Receipts of oats at St. Louis 55,350 bu., of which 29 cars local and 12 cars through, against 166,255 bu. for two days in 1902, or which 41 sks. and 104 cars local and 19 cars through.

Bradstreet's report the available supply of oats east of the Rock