Market Reaction to Suez Strife: Commodities Rise, Stocks Fall
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All Futures Markets Here Register Gains —Grains Climb Sharply in Chicago —Shares Dip in London, Toronto

Stock and commodity markets continued to display "Mideast jitters" yesterday. As the British-French attack on Egypt began, stock prices generally fell and commodities rose.

Prices on the New York Stock Exchange slid to the lowest levels since Oct. 4. There were signs of a rally in the final half hour, but it came too late to erase sizable losses in leading issues.

All commodities rose in New York futures markets. The tin spot price hit a new high for the year, advancing 2¼ cents a pound to $1.12½.

Volume was heavy. Even so, many traders held off, waiting for clarification of the situation.

Cotton futures rose 15 cents to $1.60 a bale.

Grains spurted on the Chicago Board of Trade. Wheat gained 2¼ to 3⅛ cents a bushel, corn 1⅜ to 2 cents, oats ⅜ to 1⅛ cents, rye 2½ to 3¼ cents and soybeans 3½ to 5¼ cents.

The London stock market steadied somewhat late in the day after taking a beating earlier. A rally developed in oils and other industrial issues; net losses, however, ranged up to $1 a share. British Government bonds were particularly weak.

On the London Metal Exchange, copper for prompt delivery was up ¾ cent a pound to 36⅝ asked. Zinc, lead and tin advanced moderately.

Prices on the Toronto Stock Exchange dipped in late trading. The losses mounted following news of the British-French bombardment of Egyptian military targets. Industrial issues were down as much as $2.

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