

3 PER CENT INTEREST WILL BE PAID YOU ON DEPOSITS OF \$1 AND UPWARD WHICH MAY BE MADE AT ANY TIME, BY THE INDIANA TRUST COMPANY

Corner Washington Street and Virginia Avenue.

NOTICE—Until October we will close at 2 o'clock M. on Saturdays.

Every One Recognizes the Necessity of Saving.

THE AUXILIARY SAVINGS BANKS

OUR SAVINGS DEPARTMENT

The Central Trust Company

REAL ESTATE. RENTALS. FIRE INSURANCE.

THE MARION TRUST CO.

SAFE DEPOSITS.

S. A. FLETCHER & CO'S

36 East Washington Street

JOHN S. FARRINGTON, Manager.

I OFFER—

\$2,500 Bell R. & Stockyards Common Stock.

\$5,000 Bell R. & Stockyards Preferred.

\$5,000 Citizens' Street-Railway 5s.

\$2,000 Indianapolis Gas Co. 1st 6s.

New York and Chicago Stocks.

Newton Todd, 6 & 7 Ingalls Block

WEEK'S GOLD EXPORTS

THEY HAD NO DEPRESSING EFFECT ON THE STOCK MARKET.

Higher Prices Noted in Many of the Securities—Monetary Conditions—

Better Tone to Local Trade.

At New York, Saturday, money on call was nominal.

Prime mercantile paper, 4 1/2 per cent.

Stirling exchange was steady, with actual business in bankers' bills at 4 1/2 per cent.

Demands on 15-day sight, 4 1/2 per cent; 30-day sight, 4 1/2 per cent; 60-day sight, 4 1/2 per cent; 90-day sight, 4 1/2 per cent.

Silver certificates were 6 1/2 per cent; bar silver, 6 1/2; Mexican dollars, 45.

contingent by the absence of London operations. It being a holiday there. Railway stocks were relatively better sustained than the general market. The publication of the second week of August's earnings for many lines, showing numerous increases, was a factor in the upward movement. These statements demonstrated that tonnage was increasing in widely diversified lines. The Missouri Pacific reported a gain of \$1,200,000 in the South, North & Western division, and the Chicago & North Western a gain of \$1,200,000 in Chicago & Great Western.

As time approached for the publication of the bank statement business was very restricted. The statement of general conditions as to the cash position of the banks, as of August 15, showed deposits of \$3,841,800. Accompanying the report of the Federal Reserve Board, the Federal Reserve Bank of St. Louis, in its report on the condition of the banks, stated that the deposits of the banks for the week ending August 15, 1920, were \$3,841,800, or an increase of \$1,200,000 over the deposits of the week ending August 8, 1920. The increase was due to the fact that the banks had received \$1,200,000 in deposits from the public, and had paid out \$1,200,000 in withdrawals.

The Wall Street axiom, "When gold goes out, the dollar goes down," was exploded this week, as the dollar advanced 1/2 cent, and the gold market advanced 1/2 cent.

With the government's foreign trade statement showing a balance in our favor in seven months of \$29,000,000, gold importations in the fall seem assured. Monetary conditions abroad are relaxed, money and discounts are easing in London, and the continent also showing relaxation.

In New York stock market movements, individual developments accounted for the most notable features. The situation as a whole reflected an improved feeling early in the week, and optimism was expressed by some investors and their efforts to bring about a balance in our favor.

Professors of the New York stock market, in their opinion, are of the opinion that the general situation did not suffer well for a bull movement; the pessimistic view of the market, however, is a problem and the question of the crop being cited as obstacles. Nevertheless, a general and material rise of 1/2 cent in the week's closing prices of the stocks figured. London bought heavily, the relief to the money market and statistics showed a general upward movement.

By its railroads, causing a demand for dividend-paying stocks here. In the New York market, the rise was on, but later, call rates touched 4 1/2 in anticipation of an unfavorable statement. Anticipation was a factor in the rise of call rates.

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Table with 2 columns: Item, Price. Includes items like Rice, Flour, Sugar, etc.

Table with 2 columns: Item, Price. Includes items like U. S. refunding two, U. S. refunding one, etc.

Table with 2 columns: Item, Price. Includes items like U. S. new four, U. S. new four, etc.

Table with 2 columns: Item, Price. Includes items like At New York—Clearings, At Boston—Clearings, etc.

Table with 2 columns: Item, Price. Includes items like At Chicago—Clearings, At St. Louis—Clearings, etc.

Table with 2 columns: Item, Price. Includes items like At Baltimore—Clearings, At Cincinnati—Clearings, etc.

Table with 2 columns: Item, Price. Includes items like Some Improvement in Trade—Continue Firm as a Rule.

Table with 2 columns: Item, Price. Includes items like In the aggregate trade in the week ended Aug. 18 was more satisfactory than in the preceding week.

Table with 2 columns: Item, Price. Includes items like The local grain market is in an unexpected condition. More wheat is arriving than has been looked for.

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All buyers were enabled to be in the market every day, and while there was no real urgent demand it was sufficient to exhaust the supplies, and current prices were steady. The quality of the offerings generally did not show much, if any, improvement, and a very large proportion of the offerings were common stock. Buyers paid particularly the same prices for equal kinds every day in the week, and the close was steady compared with the opening. Quotations:

Table with 2 columns: Item, Price. Includes items like Good to choice lambs, Common to medium lambs, etc.

Table with 2 columns: Item, Price. Includes items like Transactions at the Interstate Yards, INTERSTATE STOCKYARDS, INDIANAPOLIS, Aug. 18—Receipts, 40; shipments, none.

Table with 2 columns: Item, Price. Includes items like Good to choice light veals, Common to medium heifers, etc.

Table with 2 columns: Item, Price. Includes items like Good to choice fat hogs, Common to medium hogs, etc.

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Apparently at no time during the day were there any number of traders in wheat who believed that market was going to recover soon from the recent steady slump. Trade was dull to a disheartening degree. Liverpool closed 1/2 cent lower. There was almost no outside business. Receipts at Western markets were again very heavy. The shipping demand slack. Scattered liquidation, including selling on stop-loss orders, was the order of the day. For some time the only buying was by scalping shorts, who covered to secure profits. September opened 1/2 cent lower at 72 1/2, and a few heavy efforts to hold it steady up, subsided to 72 1/2. It was under 72 that most of the covering by scalpers was done. This, coupled with the buying of 100,000 bu. by a commission house, about the only good-sized order of the day, resulted in a recovery to 72 1/2, at which the market closed, a decline of 3/4 cent from yesterday. New York reported 25 loads taken for export and five loads were sold here. Seaboard clearance in Liverpool was equal to 115,000 bu. At primary Western markets receipts aggregated 1,040,000 bu., compared with 857,000 the corresponding week last year. Minneapolis and Duluth reported 283 cars, against 251 last week and 22 a year ago. Local receipts were 1,040,000 bu. against 857,000 a year ago. Corn felt the wheat weakness, and the stoppage of the shipping demand, caused by the recent advance in prices for September, which closed yesterday at 29 1/2, was offset at the opening to-day at 29 1/2. The market then touched 29 1/2, but a drop to 28 1/2 followed on free selling, presumably against country accounts. The market closed at 28 1/2, a cent lower than the bottom was on a prospect of a recovery to 29 1/2. Receipts were 120 cars. Oats were quiet, but comparatively steady. Receipts were 100 cars. There was a fair amount of buying by outsiders. The trade generally, however, was local in character, and few independent features. September sold between 21 1/2 and 22 1/2, closing 1/4 cent down at 21 1/2. Provisions were slow, but showed an undertone of firmness. Local buying, especially of short ribs, and the selling of product, were the only features. September pork sold at 30 1/2 and 31 1/2, and closed 1/2 cent over yesterday at 30 1/2. Lard bulk means dull at 47 1/2. Bacon and September ribs were 46 1/2 and 47 1/2, and September ribs were 46 1/2 and 47 1/2, and September ribs were 46 1/2 and 47 1/2.

Estimated receipts for Monday: Wheat, 100,000; corn, 300,000; oats, 200,000; hogs, 30,000 head.

Articles Open High Low Close. Wheat—Sept. 21 1/2 21 1/2 21 1/2 21 1/2. Corn—Sept. 28 1/2 28 1/2 28 1/2 28 1/2.

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