

NEW YORK STOCK EXCHANGE QUOTATIONS.

FRIDAY, SEPTEMBER 24, 1920.

Table of stock exchange quotations for Friday, September 24, 1920. Columns include stock names, prices, and changes. Includes sections for 'NEW MOTORS FINANCING', 'ILLINOIS CENTRAL WILL SELL EQUIPMENT ISSUE', and 'WHITE OIL EARNS \$1,695,187'.

FINANCIAL NEWS

AND COMMENT

Stock Market Resists Efforts to Rally and Averages Are Lower at Close.

MUCH SELLING IN MOTORS

Greatest Weakness Is Displayed by Copper, Tire and Food Shares.

Foreign Exchange

The bear party in Wall Street had things pretty much its own way in the stock market again yesterday.

J. K. Rice, Jr. & Co. Buy & Sell

Amr. Cyanamid Com. & Pfd. 100 1/2

Guaranty Trust Co.

Bankers Trust Co.

McCLURE, JONES & REED

Suggestions for Investors may be had on request.

A. B. Leach & Co., Inc.

MONTGOMERY & CO.

THE PHILADELPHIA NATIONAL BANK

STOCK EXCHANGE PLANS RAISING MEMBERS' DUES

Governors Adopt Amendment to Constitution.

MONEY AND EXCHANGE.

CALL MONEY.

SILVER MARKETS

CANADIAN EXCHANGE

GREAT BRITAIN

NEW MOTORS FINANCING.

ILLINOIS CENTRAL WILL SELL EQUIPMENT ISSUE

WHITE OIL EARNS \$1,695,187.

Report for Seven Months Shows Also \$3,007,043 Income.

Rubber Group Weak.

STEEL & TUBE NET \$2,669,914.

Equipment Company Offer.

Bankers Are Placing \$2,200,000 of Notes of Steel Car.

Pennsylvania Oil Market.

Liverpool Cotton Statistics.

Vivaudou Sales Gain.

Modern Miller's Outlook.

Financial Notes.

Bankers Trust Company has been appointed receiver of the American Economic Service.

Lindsey Hopkins of Atlanta has been elected chairman of the Santa Cecilia Sugar Corporation.

William G. Avery, who has just returned from Cuba, where he has been the general manager for the American Sugar Corporation, has been appointed assistant manager of the foreign department of the Guaranty Trust Company.

The directors of the Liberty National Bank have authorized payment of all of its outstanding extra compensation of 25 per cent. on its shares to the shareholders on September 30.

GOSSIP OF WALL STREET.

PRICE CONDITIONS

STEEL & TUBE TRADE

Unsettled in Most Lines Is Acute—Buying Is Curbed by Cuts.

The price situation is still governing almost entirely the trade and business of the country and unsettled in nearly all lines, brought about by buyers' refusal to make commitments at present quotations, is more or less acute, according to weekly reviews of the situation.

Favor the Bulls.

The stability of the rail market in comparison with the softness which has characterized the industrial stocks as a whole has brought daily the shares of that group more and more into prominence.

Cutting Prices.

The wave of price cutting in all lines, accentuated by the decision of several motor companies to move accumulated inventories by slashing prices, has come to the fore as the principal factor in the stock market.

Inventory Reduction.

If the plans of General Motors Corporation officials are carried out, a drastic reduction in inventory will take place between now and January 1.

"No Reduction," Says Durant.

The faces of directors of the General Motors Company have been set sternly against a reduction in price at this time.

Corn Products Refining.

The report that a reduction in the dividend on Corn Products Refining stock might be expected in the near future met yesterday had been circulated widely.

Rubber Group Weak.

The sudden announcement of plans for an issue of new stock by the Kelly Springfield Tire Corporation in the face of positive denials only two or three days ago has had a depressing effect.

STEEL & TUBE NET \$2,669,914.

Report Income, After Charges, as \$6.64 a Common Share.

Bankers Are Placing \$2,200,000 of Notes of Steel Car.

The report of the Steel and Tube Company of America for eight months ended on August 31 shows net income, after charge and Federal taxes, of \$2,669,914, or \$6.64 a share earned on its common stock after the deduction of preferred dividends.

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