

MARKET MANIFESTS IRREGULAR TONE

Stocks That Have Long Remained Inactive Spurt to Higher Prices.

GENERAL LIST IS STILL IRRESPONSIVE AND DULL

Nothing at All in Day's News to Explain Action of the Various Securities.

NEW YORK, Jan. 8.—There was a very irregular tone in the stock market at all times today. Stocks which are often left in an obscure position for long periods were made conspicuous with successive spurts to higher prices, but the tone of the general list was distinctly heavy.

The individual advances, while sensational, were not sufficient to explain them. The coupling of these movements in some cases called attention to the fact that there are large stock holdings in them by identical interests and this gave the impression of a large responsibility for these market movements on the part of these interests.

The movement is a measure of relief for London from the Paris demand, as yesterday's engagements for South Africa was a relief from the demand from that source on London.

The London discount rate was sharply affected today. Reports were received of a probable advance of the discount rate in the Bank of England, a movement by which the rate of interest on the dimensions of the inward movement of cash to the New York banks deprives this movement of any power to stimulate.

The subcommittee has contributed \$74,488,000 to the banks this week and the estimates of the express movement with the interior run in some cases to a gain as large as that amount.

TIN AND COPPER IN LONDON ARE LOWER

New York Markets Dull, but Unchanged; Iron Holding Steady.

PRICES OF METALS IN NEW YORK MARKET

Silver 51 1/2; Copper (electrolytic) 14 1/2; Lead 14 1/2.

NEW YORK, Jan. 8.—The London tin market was lower, with spot quoted at \$126 7/8 and futures at \$126 1/2.

Closing Stock List.

Table with columns: Name, H, L, C. Lists various stocks like Amal Copper, Am C and P, Am Cotton Oil, etc.

Bank Clearings.

Table showing bank clearing amounts for various cities like New York, Chicago, Boston, etc.

NEW YORK, Jan. 8.—Money on call, easy; 1 1/2% per cent. ruling rate, 2 per cent. closing bid, 1 1/2 per cent. offered at 2 per cent.

WHEAT SLUMPS AND THEN SOON RALLIES

Reports of Heavy Sales to Mills in Northwest Main Cause of Firmness.

CHICAGO, Jan. 8.—Following a severe slump during the first few minutes of trade, the wheat market rallied sharply and continued firm the remainder of the day.

The principal selling was of the May delivery, and the price of this option declined nearly 1c in the first ten minutes of the session.

RANGE OF THE LEADING FUTURES

Table showing price ranges for Wheat, Corn, Oats, etc. with columns for Open, High, Low, Close.

CASH QUOTATIONS.

Cash quotations were as follows: Flour steady, No. 2 spring wheat, \$1.07 1/2.

RECEIPTS AND SHIPMENTS.

NEW YORK, Jan. 8.—G. Dun & Co.'s Weekly Review of Trade, Iron and Steel.

PRODUCE EXCHANGE.

On the produce exchange today the butter market was steady, creameries, 23 1/2.

LIVESTOCK QUOTATIONS.

Chicago. CHICAGO, Jan. 8.—Cattle—Receipts, estimated, 4,000; steady, beefs, \$1.05.

KANSAS CITY, Jan. 8.—Cattle—Receipts, 3,000; steady, beefs, \$1.05.

Omaha. SOUTH OMAHA, Jan. 8.—Cattle—Receipts, 1,000; market steady.

ST. LOUIS, Jan. 8.—Wool—Unchanged, medium grades, combed and clothing, 1 1/2.

New York Produce. NEW YORK, Jan. 8.—Butter—Steady, creamery extras, 19 1/2.

NEW YORK, Jan. 8.—Flour—Receipts, 125,122 barrels; firm, 13 1/2.

Evaporated Fruits. NEW YORK, Jan. 8.—The market for evaporated apples is quiet, but the demand is steady.

New York Sugar. NEW YORK, Jan. 8.—Sugar—Raw, firm, fair, refining, 2 1/2.

Tribe Want Ads. Bell phone 5201. Ind. phone 369 348.

INCLEMENT WEATHER AFFECTS THE MARKET

Strong Wind Compels Dealers to Keep Their Displays Off the Sidewalk.

Business was not very strong on the local produce market Friday, owing to the inclement weather. The dealers were also compelled, through the strong wind which prevailed, to keep their displays of eatables indoors to a large extent.

NEW YORK, Jan. 8.—Bradstreet's tomorrow will say.

Post-holiday quiet rules as yet in general trade, but active preparations are making for the spring season's trade.

On the whole, the iron and steel market is active and shipments are increasing.

St. Louis Wool. ST. LOUIS, Jan. 8.—Wool—Unchanged, medium grades, combed and clothing, 1 1/2.

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The Denver & Rio Grande R. R. Co. \$17,500,000

First and Refunding Mortgage 5% Gold Bonds Due August 1, 1955

Interest payable February 1 and August 1. Redeemable as a whole to August 1, 1913, at 105 and interest, and thereafter at 110 and interest.

BANKERS TRUST COMPANY (New York), Trustee.

The Undersigned will Receive Subscriptions for These Bonds at 92 1/2% and Accrued Interest Payable \$50 per \$1,000 bond on application and the balance on allotment.

E. T. Jeffery, Esq., President of the Denver & Rio Grande Railroad Company, in a letter giving a full description of the issue, states in substance that:

These bonds are secured by a mortgage upon the properties (over 2,500 miles of road) of the consolidated Denver & Rio Grande and Rio Grande Western railways, and by a pledge of the entire outstanding issue of second mortgage bonds and two-thirds (\$50,000,000) of the stock of the Western Pacific Railway Company.

The average net income of the Company for four years has been fully double the fixed charges—interest, rentals, etc.—and the surplus income during the same period has averaged over four times the annual interest on the bonds now offered.

Dividends of five per cent. per annum have been paid since 1901 on substantially the amount of preferred stock now outstanding, \$45,779,800.

During the last twelve years the tonnage of the railway lines has increased about 242%; gross earnings per mile of road have practically doubled; and expenditures for Profit and Loss and Income for improvements and additions have averaged over \$1,000,000 per year.

The subscription will be closed at 3 o'clock P. M. on Tuesday, January 12, 1939, or earlier, without notice, and the right is reserved to reject any application or to award a smaller amount than applied for.

Application will be made to list these bonds on the Exchanges of New York, London and Amsterdam.

William Salomon & Co. Wm. A. Read & Co. Blair & Co. 25 Broad St., N. Y. 25 Nassau St., N. Y. 24 Broad St., N. Y. January 7, 1939

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HAND SAPOLIO FOR TOILET AND BATH. Fingers roughened by needlework catch every stain and look hopelessly dirty.

Keely's Cure. For Drunkenness and the Opium Disease. No publicity, no sickness.

CHICHESTER'S PILLS. THE DIAMOND BRAND. Ladies Ask your Druggist for Chichester's Diamond Brand Pills.

Office Hours—Daily 10 A. M. to 8 P. M., Sunday 11 to 2 P. M. THE KNOWLEDGE OF DISEASE IS HALF ITS CURE. DR. C. W. HIGGINS. 30 W. THIRD SOUTH STREET, Rooms 1, 2 and 3, McCrory Block.

STRICTLY RELIABLE DOCTORS. \$5 A Month, Medicines Free, for all Catarrhal and Chronic Diseases. DR. A. J. SHORES and DR. G. W. SHORES.

COMMERCIAL NATIONAL BANK SALT LAKE CITY. For Safety and Service. You will find a Checking Account with the Commercial National Bank efficient and satisfactory.

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Free Museum—For Men Only. Life-size reproductions of the human form, presenting a study of health and disease affording educational opportunities not found elsewhere.

A SPECIAL DEPARTMENT FOR MEN. The same wonderful skill and experience that has enabled Dr. Shores to cure chronic diseases, enables them to cure all private ailments.