

FINANCIAL NEWS

AND COMMENT

Average of Industrial Shares

Up 4-1/2 Points, While

Balls Fell in Week.

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NEW YORK STOCK EXCHANGE QUOTATIONS

1922. 1921. 1920. 1919. 1918. 1917. 1916. 1915. 1914. 1913. 1912. 1911. 1910. 1909. 1908. 1907. 1906. 1905. 1904. 1903. 1902. 1901. 1900.

Table of stock exchange quotations with columns for stock names, prices, and changes. Includes sections for Foreign Exchange, U.S. Certificates and Notes, Raw Sugar Futures, and Foreign International Bonds.

TOPICS OF WALL STREET.

Beech Nut Packing Dividend.

Directors of the Beech Nut Packing Company yesterday announced the increased dividend rate of 25 cents per share on the common stock payable January 10 to stockholders of record December 30.

Pursuant to resolution of the Board of Directors of the Louisiana & Northwest Railroad Co. 20% of net earnings applicable to stock dividends is provided quarterly as a sinking fund for redemption by purchase of its outstanding first mortgage bonds.

The United States Zinc Company, the zinc smelting subsidiary of the American Smelting and Refining Company, has purchased forty acres of land adjoining the town of Amarillo, Texas, in preparation for erection of a five block zinc smelter to cost \$1,000,000.

Bank Clearings Increase. Bank clearings resumed their increase after last week's setback, the total for the country on December 9, as reported by the Commercial and Financial Chronicle, being \$2,752,762, against \$2,581,314 for the same week last year.

Western Pacific Meeting. Directors of the Western Pacific Railroad Corporation at their meeting next week are expected to declare the regular quarterly dividend of 1 1/2 cents per share on the common stock.

Rail Executives Returning. A number of railroad officials already have returned from the sessions of the American Railway Association and the Association of Railway Executives in Chicago last week with a well defined optimism regarding the transportation situation throughout the country.

Motor Merger Rumor Denied. Published reports of negotiations for the consolidation of the Stutz Motor Car Company with the Studebaker Corporation met with denial yesterday by A. R. Eadington, president of the latter corporation from his office at South Bend, Ind.

Regarding Railroad Mergers. Despite a flurry here and there the situation affecting the grouping of the railroad carriers is not a very active one, what it was at this time last year. The opinion of bankers that the mergers are things which cannot be rushed appears to be borne out in developments over the last few months.

Publicity for Carriers. Having decided to disassociate the revamped Association of Railway Executives from public relations, the management of the old organization is planning to handle all of its routine reports regarding car loadings and earnings by the American Railway Association, which maintains offices in this city.

Stock Market Comment. "Nervous markets will continue," Clark Childs & Co. say. "The market is attempting to stabilize itself by the exercise of power on the constructive side of the account." Taber & Clark.

NEW GASOLINE PLANT. The Products and Refiners' Association's absorption plant at Westport, N. Y., was announced here today to be put in operation December 10. It will handle about 8,000 gallons of gas daily, netting about 40 gallons of gasoline.

SHORT TERM NOTES. Rate. Due. Bid. Asked. Yield. AlcoAm. 7 Nov. 25 100 101 101 1/2 5.00. AmCo 7 Nov. 25 100 101 101 1/2 5.00.

EQUITABLE TRUST CO.

STOCK & "RIGHTS"

Bought & Sold

Clinton Gilbert

Buy This Security On Its 9 Year Record

8 1/2% in Interest & Profit Sharing

Clarence Hodson & Co.

CHARTS

WILSON & CHARDON

HENRY CLEWS & CO.

WATER-FRONT PROPERTIES

U. S. STEEL UNFILLED TONNAGE DECREASES

MONEY MARKET

FOREIGN EXCHANGE

U. S. CERTIFICATES AND NOTES

RAW SUGAR FUTURES

FOREIGN INTERNATIONAL BONDS

DISCOUNT RATE, RESERVE BANK

OPEN MARKET RATE

COMMERCIAL PAPER

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