ADVANCING WASHINGTON'S INTEREST

BUSINESS AND FINANCE

LATEST NEWS OF FINANCIAL WORLD

McFadden Endorsed For U.S. Reserve Board

Chairman of House Banking Committee Expected to Be Nominated by President As Governor of Federal Reserve Board.

By HARRY GUSACK.

The appointment of Louis T. McFadden, chairman of the House Banking and Currency Committee, to succeed W. P. G. Harding as Governor of the Federal Reserve Board has been recommended to President Harding by the Pennsylvania and other Eastern State delegations in Congress.

It is reported upon good authority at the Capitol that the President will nominate Mr. McFadden for the position. Mr. McFadden, it is stated, has the support of the agricultural bloc in the House and part of the agricultural bloc in the Senate.

Mr. McFadden is an active banker himself, and as chairman of the House Banking and Currency Committee has done excellent work in introducing legislation which has helped the banking situation throughout the country. He has served as president of the Pennsylvania Bankers' Association and is president of the First National Bank, of Canton, Pa.

Joins Finance Corporation.

Francis D. Fowler has resigned as assistant cashier of the American Commercial and Savings Bank to accept the position as director of sales of the National Guaranty Corporation, it was announced today by E. Voigt, president of the bank.

Oil Stocks.

Furnished by W. B. Hibbs & Company.

Prices at noon:	Bid.	Ask.
Anglo-Am. Oil Co., new..	19¾	20
Borne-Scrymser Co.	415	430
Buckeye Pipe Line Co..	96	98
Cheseborough Mfg. Co..	195	205
Continental Oil Co.....	140	143
Crescent Pipe Line Co...	33	35
Cumberland Pipe L. Co.	145	150
Eureka Pipe Line.....	92	94
Galena Sig. Oil Co., com.	51	53
Galena Sig. Oil Co., pfd..	108	112
Illinois Pipe Line Co....	168	172
Indiana Pipe Line Co...	95	97
National Transit Co....	26	27
N. Y. Transpor. Co.....	168	172
Northern Pipe Line Co..	105	107
Ohio Oil Co.....	280	285
Prairie Oil & Gas Co....	595	605
Prairie Pipe Line Co....	259	262
Solar Refining Co.....	340	350
Southern Pipe Line Co..	94	96
South Penn. Oil Co.....	210	215
Southwest. Pa. P. L. Co.	62	64
Stand. Oil Co. (Calif.)....	111	112
Stand. Oil Co. (Ind.)....	114½	114⅞
Stand. Oil Co. (Kan.)....	530	548
Stand. Oil Co. (Ky.).....	106½	107
Stand. Oil Co. (Neb.)....	178	183
Stand. Oil Co. (N. Y.)....	440	444
Stand. Oil Co. (Ohio).....	450	460
Swan & Finch Co.....	32	35
Union Tank Line Co....	104	107
Vacuum Oil Co.....	463	467
Washington Oil Co.....	22	25
Pa.-Mexican Fuel	27	30

Chicago Grain Market.

CHICAGO, Aug. 30.—Wheat values were lower at the outset today on fairly general commission house selling. The weakness was added to when stop loss order sales developed after the declines. September was ⅝ to 1 cent lower at the start; December was off ⅝ to ⅞ cent, and May was down ⅛ to ½ cent.

Selling in corn was general at the start, encouraged by weakness in wheat, and prices were off ⅛ to ⅜ cent. Trade was moderate.

Oats ruled unchanged to ⅜ cent lower. Selling was stimulated later by the weakness in other grains.

Provisions were unchanged to shade lower. Trade was light.

Local Stocks.

SALES.

Commercial National Bank, 10@150.

National Savings and Trust Company, 10@295, 10@295.

Mergenthaler Linotype, 10@154¾.

AFTER CALL.

Capital Traction, 9@103¾, 10@103¾, 1@104.

Washington Gas 7½'s, $1,000@105½, $100@105.

Commercial National Bank, 1@150.

Washington Gas Light, 1@60, 15@59⅞, 10@59⅞, 29@60.

Commercial National Bank, 4@150.

Washington Railway and Electric 4's, $1,000@75.

Washington Railway and Electric common, 2@ 56.

Real Estate Insurance Company, 3@110¼, 3@112, 3@115, 1@120.

Washington Railway and Electric common, 25@56.

MONEY.

Call loans, 5@6 per cent.

Public Utility Bonds.	Bid	Ask.
Am. Tel. & Tel. 4's.....	93	93½
Am. Tel. & Tel. 4½'s....	101½	103
Am. T. & T. C't'l Tr. 5's..	99¾	99⅞
Am. T. & T. Conv. 6's..	117	*118
Anacostia & Potomac 5's.	88	89½
Ana. & Pot. Guar. 5's....	88	89½
C. & P. Telephone 5's...	96½	.....
C. & P. Tel. of Va. 5's..	92½	.....
Cap. Traction R. R. 5's..	98	99
City & Suburban 5's.....	84	.....
Georgetown Gas 1st 5's..	89	.....
Metropolitan R. R. 5's..	97¼	.....
Potomac Elec. 1st 5's..	95	97
Potomac Elec. Cons. 5's..	95¾	96
Potomac Elec. deb. 6's...	99¾	.....
Pot. El. Pow. G. M. 6's..	99¾	.....
Wash., Alex. & Mt. V. 5's.	23	.....
Wash., Balto. & An. 5's..	80½	81½
Washington Gas 5's....	94	94½
Washington Gas 7½'s...	105	.....
Wash. Ry. & Elec. 4's...	75	75¼
Wash. R. & E. G-M. 6's.	99¾	100
Miscellaneous Bonds.		
Riggs Realty 5's (long)...	92	.....
Riggs Realty 5's (short).	98	.....
Sec. Stge. & Safe Dep. 6's	95	.....
W. M. Cold Storage.....	91	95
Public Utility Stocks.		
Am. Tel. & Tel.....	126½	127¼
Am. Tel. & Tel. Rts.....	3¼	3⅛
Capital Traction	103¾	104¼
Washington Gas.....	59	60
N. & W. Steamboat.....	199	210
Wash. Ry. & Elec. com.	56½	56½
*Wash. Ry. & Elec. pf...	74	75½
Terminal Taxi com.....	75	.....
Terminal Taxi pf.....	86¼	.....
National Bank Stocks		
American Nat. Bank....	162	.....
Capital Nat. Bank.....	195	210
Columbia Nat. Bank....	225	250
Commercial Nat. Bank.	150	155
District Nat. Bank.....	169¾	.....
Far. & Mech. Nat. Bank.	225	.....
Federal Nat. Bank.....	175	177½
Liberty Nat. Bank.....	132	.....
Lincoln Nat. Bank.....	190	.....
Nat. Metropolitan Bank.	230	250
Riggs Nat. Bank.....	491	.....
Second Nat. Bank.....	148	165
Washington Nat Bank..	190	200
Trust Company Stock		
American Sec. & Trust..	280	300
Continental Trust	94½	100
Nat. Sav. & Trust.....	302	310
Union Trust	130	135
Wash. Loan & Trust....	285	300
Savings Bank Stocks.		
Commerce & Sav. Bank.	170	.....
East Wash. Sav. Bank..	14	.....
Sec. Sav. & Com. Bank..	207	230
Seventh St. Sav. Bank..	150	.....
U. S. Savings Bank.....	250	.....
Wash. Mechanics' Bank.	27	.....
Fire Insurance Stocks.		
Am. Fire Insurance.....	225	.....
Corcoran Fire Ins.....	100	.....
Firemen's Fire Ins.....	18	.....
National Union Fire Ins..	8	12
Title Insurance Stocks.		
Columbia Title Ins.....	5½	.....
Real Estate Title Ins....	110	.....
Miscellaneous Stocks.		
Col. Graphophone com..	3¾	4
Col. Graphophone pfd..	15	.....
Merch. Trans. & Storage.	100	
Mergenthaler Lino.....	154½	154¾
Old Dutch Market com..	2½	.....
Old Dutch Market pf....	.....	9
*Lanston Monotype....	79½	:80½
Security Storage	220	.....
Washington Market.....	39	.....
Yellow Cab	8¼	.....

*Ex-dividend.

July 26, 1922.

Notice of Redemption

TO HOLDERS OF VICTORY NOTES AND OTHERS CONCERNED:

Notice is Hereby Given as Follows:

1. Call for Partial Redemption of 4¾% Victory Notes.

All 4¾% Victory Notes, otherwise known as United States of America Gold Notes of 1922, 1923, which bear the distinguishing letters A, B, C, D, E, or F, prefixed to their serial numbers having been designed for the purpose by lot in the manner prescribed by the Secretary of the Treasury, are called for redemption on December 15, 1922, pursuant to the provision for redemption contained in the notes and in Treasury Department circular No. 138, dated April 21, 1919, under which the notes were originally issued. Interest on all the 4¾% Victory Notes thus called for redemption will cease on said redemption date, December 15, 1922.

Victory Notes of the 4¾% series bearing the distinguishing letters G, H, I, J, K, or L, prefixed to their serial numbers are not in any manner affected by this call for redemption, and will be due and payable as to principal on May 20, 1923, according to their terms.

2. Detailed information as to the presentation and surrender of 4¾% Victory Notes for redemption under this call is given in Treasury Department circular No. 299, dated July 26, 1922, copies of which may be obtained from the Treasury Department, Division of Loans & Currency, Washington, D. C., or any Federal Reserve Bank.

A. W. MELLON,
Secretary of the Treasury.

Try This New Way of Investing $5.00 In Guaranteed Dividends

¶ Great numbers of rich men die leaving estates with millions of dollars of worthless securities. But not if they d followed Bill Hazlitt's system. ¶ Years ago Bill invested but $5 in a piece of choice earth. Today Bill is comfortably fixed and not yet thirty years old. ¶ Are you doing as well? His remarkable system of making $5 units produce dividends is strikingly told in the booklet "BILL'S WAY WON." Copies are just off the press and sent free by addressing a postal to Dept. T 10 ¶ Whether you have only $5 or 5 million you'll want this booklet.

TOOMBS & DAILY
FARM-MORTGAGE-SECURITIES
166 WEST JACKSON BLVD. CHICAGO

RAIL STOCKS LEAD MARKET IN UPWARD SWING

Market Buoyant in Every Department, Industrial and Rail Shares Setting Pace.

By W. S. COUSINS.

(Copyright, 1922, by Cosmopolitan News Service.)

NEW YORK, Aug. 30.—Stocks were active and buoyant in every department in the early trading today, and only in isolated sections was there anything approaching a reactionary tendency. Rails and industrials were the leaders in activity, the latter group setting a rapid pace in price climbing, which was, however, duplicated in various sections of the speculative list before the close of the first hour.

It is, of course, difficult to say to what extent the hasty retreat of the shorts is responsible for the heavy accumulation of buying orders that have flowed in on the market this week. But doubtless the coal and railroad strikes, with consequent industrial disorders at home, and the repeated complications in the foreign financial situation, have encouraged the bears to try their hand at selling for the decline, a process which yielded them considerable profit on different occasions. It is street gossip, however, that some of the large shorts have sold themselves into a trap from which they are having difficulty in extricating themselves.

Canadian Pacific was the leader of the high-priced rails today, selling at a new high at 148⅞, while Western Maryland continued in the leadership of the low-priced division at a new high above 17. New Haven sold above 33, St. Paul above 34, Northwestern added to its recent gains and Northern Pacific was over a point higher.

Industrials Advance.

Industrials made the first jump into a higher average level of prices and also registered a number of spectacular gains. American Radiator sold up 5 points to 118. Endicott-Johnson 2½ to 88½. Loose-Wiles Biscuit 2½ to 60, American Telephone and Telegraph made a new high above 127, American Ice sold up 2½ to a new high at 118¼, American Tobacco into new high ground at 164⅞, and Retail Stores topped all of its previous records. Equipment rose steadily, as also did the Mexican oils, Mexican Petroleum advancing nearly 3 points to 187¼. Columbia Gas sold up 2¾ to a new high at 104¾.

United States Steel was sold in bulk at steadily rising prices, and Gulf States and Bethlehem also responded to the heavy demand for these stocks. The important question in the steel trade at the present time is that of market prices for steel products. While meager information on this point has been forthcoming from the United States Steel Corporation, the subsidiaries seem to be quoting around $4 a ton higher on a number of products than they were in the middle of last week. It is expected that within a week or so an advance will be made in tinplate to a probable price of $5 a base box.

All of the tobacco stocks were in good form today, selling at new high prices for the move.

In addition to the improved earnings statement of the important corporations engaged in the tobacco trade, there are other reasons for the recent rapid advance in the prices of their stocks. It is stated by banking interests in touch with the situation that the total floating supply of Retail Stores has been reduced to about 90,000 shares, the balance had been converted into the A stock of the Tobacco Products Company.

What about candy?

This week's special letter will deal with United Retail Stores' Candy Stores Inc.

—Organization
—Management
—Property
—Manufacturing and distributing facilities
—Business
—Expansion program
—Earnings
—Outlook

Letter free on request

JONES & BAKER
Members New York Curb Exchange
Direct Private Wires
New York Chicago Boston Philadelphia Pittsburgh Detroit Baltimore Cleveland

BALTIMORE OFFICE
Emerson Hotel
Telephone - Plaza 8451

HIGH TARIFF ON CLOTHES BARS FRENCH MODELS

NEW YORK, Aug. 30.—Paul Poiret, high priest of French dress designing, said today at the Ritz Carlton that the new 90 per cent tariff on clothes will make it impossible for French dressmakers to send their models over here any longer.

He is therefore going to set up a complete establishment in New York, coming here twice a year to supervise. American women will no longer have to cross the ocean to see Paris styles, and M. Poiret will have to pay an income tax, but no duty.

The arbiter of fashion is being badly served, said M. Poiret, who, in 1918, decreed the long skirt, only to find America rebellious and clinging to the short skirt three years later. "Either America should be original enough to design entirely different clothes, or else she should be more obedient in following the mandates of Paris," he declared.

SELLS BARONIAL ESTATES; PREFERS RANCH IN WEST

NEW YORK, Aug. 30.—Sir Aubrey Briscoe, until a few months ago plain "Briscoe," American "ranch owner," returned on the Liverpool with Lady Briscoe, after disposing of the property in England to which his assumption of the baronetcy entitled him. He will return to his ranch in California.

Sir Aubrey became a baronet through the death of his cousin, Sir Hylton Briscoe. He remained in England just long enough to negotiate the sale of the Briscoe estate, then he caught the first boat "back to the States."

559 VESSELS REMOVED FROM SEA DURING 1921

NEW YORK, Aug. 30.—Ships lost at sea, broken up, condemned or otherwise removed from sea routes in 1921 totaled 559 vessels of 674,257 tons, according to a report made available today by Lloyd's Register.

WHITE HOUSE HAS HOPES FOR REORGANIZATION BILL

Although no action is expected at this session of Congress on the Administration bill to reorganize Government departments, President Harding does not consider the legislation as dead and expects it to be acted upon at a future session, it was declared officially at the White House today.

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	High	Low	1:30 P. M.	Yes. Close
Adams Ex ...	77¼	76½	76½	
Air Reduction.	57	57	57	
Ajax Rubber..	11⅝	11⅝	11⅝	11⅝
Allis Chal....	57¾	57½	57¾	57¾
Alaska Gold...	⅝	⅝	⅝	
Alas. Juneau..	1	1	1	
A. Chem & Dye	85¼	85¼	85¾	85
A. Agr. Chem.	40⅝	40⅝	40⅝	40⅝
A. Beet Sugar	48¼	48¼	48¼	48
A. Ch.&Dye pf.	111	111	111	110½
Am. Br. Shoe.	73	73	73	72
Am. Can.....	60¾	60⅝	60⅝	60⅛
A. Car & Fdy.	185	185	185	185
A. Cotton Oil.	27¼	27¼	27¼	27¼
Am. DrugSyn.	6¼	6¼	6¼	
Am. H. & L. pf.	74	74	74	
Am. Ice	118¼	117	118¼	116
Am. In. Corp..	36¾	35¾	36¾	35½
Am. L. L. F. Co	13¼	13¼	13¼	13
Am. Loco	120½	120½	120½	120
Am. Safety P..	7	7	7	6⅞
Am. S. & Co...	16	16	16	16
Am. Smelting.	65¾	65	65	64½
Am. Steel Fdy.	42	41¾	42	41½
Am. Sumat. T.	39	39	39	39
Am. Suma. pf..	69¾	69¾	69¾	68½
Am. Sum.,Rts...	⅜	⅜	⅜	¼
Am. Tobacco..	164½	163¼	163¾	163¼
Am. Tob. B...	159½	159¼	159¼	158½
Am. T. & T...	126	125¾	126	125
Am. Wool	94¾	94¼	94¾	94¼
Am. Wool, pf..	108	108	108	
Am. Wr. P. pf.	32¼	32¼	32¼	
Anaconda	55½	55½	55½	54½
Asso. D. Good.	58¾	57½	58¾	57½
Associated Oil.	117½	117½	117½	
At. & Birm'ton	3¾	3¾	3¾	3¾
At. Coast Line	118	117¾	118	117½
Atlantic Fruit.	2¼	2¼	2¼	
Atchison	103¾	103½	103¾	104
Austin Nichols	30¼	0	30¼	30¼
Baldwin Loco.	128½	127½	127½	127½
Balto. & Ohio...	58¾	58½	58½	57½
B. & O. pf.....	65½	65½	65½	
Bankers' Trust	33	32¾	33	
Beth. Steel B.	78½	78½	78½	8
Booth Fish....	10½	10¼	10¼	10½
Brook. R. T....	26	26	26	25½
Bklyn Edison.	124	123½	124	124½
Brook. U. Gas.	122	122	122	120
Brown Shoe ..	61¾	60	61¾	58½
Burns Bros. A.	134¼	134¼	134¼	134
Burns Bros. B	49	48¼	49	
Butterick	21¼	21¼	21¼	
Caddo Oil	10¾	10¾	10¾	
Cal. Packing..	81¼	81¼	81¼	81
Cal. Pete	63¾	63	63	63½
Can. Pacific...	148¾	147½	148¾	147
Cent. Leather.	41½	41½	41½	41½
Cerro de Pas..	41	40½	41	40½
Chand. Motor.	62	62	62	62
Ches. & Ohio...	76½	76½	76½	76¼
Chi. & Alton..	8¼	7½	7½	7½
C. & Alton pf..	12½	11¾	11¾	11½
Chicago Gt. W.	8¾	8¾	8¾	8¾
Chi. G. W. pf.	22½	22	22½	21¾
C. M. & St. P.	34½	34	34½	33¾
C.,M. & St.P.pf.	52½	52¾	52¾	52½
Chi. & N. W..	93	90	92	90½
C., R. I & P...	45¼	45¼	45¼	45½
C. R. I. & P. 6's	85¾	85¼	85¾	
Chino Cop.....	31½	31½	31½	31½
Chile Cop	23½	23½	23½	23
Cluett Peabody	68	66¾	67	66
Coca Cola	71½	71½	71½	71½
Col. Gas. & El.	104½	102½	104½	102
Col. Grapho...	4	4	4	3¾
Cont. Can.....	84½	83¾	84½	83
Con. Cig. Cor.	38½	37½	37½	37¾
Con. Gas	140	138¾	139½	138½
Con. Tex. Cor.	10¼	10¼	10¼	10½
Corn Prod	120	119¾	119¾	119¾
Cosden Cor ...	47½	47½	47½	47½
Crucible Steel.	95	94	94½	94½
Crucible S. pf..	97¼	94¼	94¼	94½
Cuba Am. Sug.	26	26	26	25¾
Cuba C. Sug..	14¼	14¼	14¼	13¾
Cuba C. S. pf.	38	38	38	37½
Del. Lac. & W.	133	132½	133	132
Dome Mines..	39	39½	39	39½
Eastm. Kodak.	85½	85½	85½	86
Elk H. Coal...	23¼	22¼	22¾	
Elec. Storage..	47½	47½	47½	47½
End. John's...	88¾	86½	88½	85½
Erie	17½	17½	17½	17½
Erie 1st.....	27¾	27¾	27¾	26½
Erie 2d pf.....	19½	19½	19½	19
Famous Play..	95	94	94¾	94¼
Famous P. pf.	102	102	102	101¼
Free Tex. Co..	24	23¾	23¾	23¾
G.A.Tank Car ..	63	62	63	
Gen. Asphalt..	68¾	67¾	68¾	67¾
Gen. Cigar Co.	79	79	70	78
Gen. Electric..	185	185	185	185½
Gen. Motors...	13⅝	13½	13½	13½
Gen. M. deb 6's.	83½	83	83½	
Goodrich, B. F.	36	36	36	35½
Granby Mines..	32½	32½	32½	31½
Gray & Davis.	14¾	14½	14½	14½
Gt. North. Ore.	41¼	41¼	41¼	41¼
Gt. North. pf...	94½	94¼	94¾	93½
Gulf State St..	86¾	85¾	86	85½
H. R. Mal. & Co	38¾	38½	38¾	38½
Houston Oil...	81	80½	81	79½
Hudson Motor.	21½	21½	21½	20½
Inter. Agri....	10	10	10	
Inspira. Cop. .	42	42	42	41½
Int. Con. pf...	4¾	4¾	4¾	4¾
Int. Harvester.	111½	110	110½	109½
Inter. Nickle..	18	17½	18	17½
Inter. Paper ..	58¼	57½	58¼	57½
Iron Prod. ...	34¼	34¼	34¼	34½
Jewel Tea	15½	15¼	15½	15¾
Jewel Tea pf..	57¾	57¾	57¾	60
Jones Tea	44½	44½	44½	45
J. Kayser Co..	47¾	47	47¾	47
Kan. City So..	26½	26½	26½	25
Kelly-Spg. Tire	43¾	43¾	43¾	43½
Keystone Tire.	8½	8½	8½	9
Kresge S. S...	168	168	168	
Kennecott	37¾	37¾	37¾	37¾
Lacka. Steel..	80½	80½	80½	80
Lake E. & W.	35	35	35	35
Laclede Gas...	93½	93½	93½	94
Lee R. & Tire.	27	26½	27	26¼
Lehigh Val....	69½	68½	69½	68¾
Lig. & Myers..	193½	193½	193½	200
Lima. Loc.com.	62¾	61½	62¾	61½
Loew's (Inc.)..	20	19½	19¾	19¼
Loose-Wiles ...	60	57	59½	58
Mack Truck ..	56½	56½	56½	56½
Mack Tr. 1st pf	89¼	89¼	89¼	89¼
Mackey	107	104¾	106¾	104¾
McIntyre	19¾	19¾	19¾	20
Manhat. Gtd. .	58	54½	56½	54
Marine com. ..	17½	16½	16½	14¾
Marine pfd....	60	60	60	59
Market St. Ry.	9	8	8	8¼
Marland Oil ..	41½	41½	41½	41½
Max Mot. C.B.	19¾	19¾	19¾	19¼
May Dep Store	131	129½	130¾	128¼

	High	Low	1:30 P.M.	Yes. Close
Mex. Petrol....	187	185	185¼	184¾
Mex. Sea. Oil..	23½	22½	22½	22¾
Midvale Steel.	35¼	34¾	35¼	34½
Mid. States Oil	13½	13½	13½	13½
M., S. P. & M.	70	70	70	69¼
M., K. & T....	13¼	13¼	13¼	13¼
Mo. Pacific ...	23¾	23¾	23¾	23½
Mo. Pac. pf...	60¼	60	60¼	60
Mont. Pow....	75¾	74¾	75¾	73¼
Mont. Ward...	23½	23½	23½	23½
Moon Motors..	14	13½	14	13½
Mother Lode..	11¾	11½	11¾	11
Nat. Biscuit...	155	154	155	152
Nat. En. & St....	59	59	59	58½
Nat. Lead	108¾	108¼	108¾	109½
Nev. Con. Cop.	17	17	17	17
N. Y. Central.	99¼	99	99	98½
N. Y., O & W.	26¾	26¾	26¾	27½
Nor. Amer.....	97½	95¼	96	97½
N.Y.,N.H.& H..	33	32½	32½	32½
Nor. & West..	119¾	119½	119¾	119¼
North Pac.....	87½	89¼	89¾	88¾
Ok. Pr.&Rf.Co.	2¾	2¾	2¾	2¾
Orpheum Cir...	23½	22¾	23¾	21
Otis Elevator..	160½	158	160½	157
Pac. G. & El. Co.	84¼	80½	80¾	79½
Pac. Oil Co...	57½	57¾	57½	57¾
P. Am. Pet...	81½	80¾	81¼	80¾
P. Am. Pet B.	76½	76½	76¾	76½
Penn. R. R..	47½	46¾	47½	46½
Pa. Sea Steel .	7¾	7½	7¾	7¾
Peo. Gas Co...	94	94	94	93½
Pere Marq....	40¾	39½	40¼	39
Phila. Coal....	45	44¾	45	44½
Phillips Pet...	49¼	49¼	49¼	48¾
Pierce Arrow..	11½	11½	11½	12
Pierce Oil.....	7½	7¾	7¾	7½
Pitts. Coal....	69¾	68	68½	67
Pitts. & W. Va.	40	38¾	40	39¾
Pond Creek	22¾	22	22¾	22¾
Postum Cereal.	92¾	92	92½	91
Prod & Ref...	44½	44¼	44½	44½
P. Ser.Cor.N.J.	98	94	97¾	96¼
Pun. A. Sugar	50	49¼	50	49
Pull. P. Car...	128	127	127½	126¾
Pure Oil.....	32¼	32¼	32¼	32¾
Ray Con. C.Co	16½	16½	16½	16½
Ry. Stl. Spgs.	113½	113½	113½	113
Reading	80¼	79½	80	79¾
Read. 2d pf...	52½	52½	52½	52½
Remington ...	39½	39	39	38¾
Rep. I & Stl..	72½	71	71½	72½
Reyn. Spg. Co.	23¾	28¾	28¾	23¼
R. Dutch N.Y.	56½	56¼	56½	56
St. L. & S. F..	31¾	31	31¼	30¾
St.L&S.F. pf...	55¾	55½	55¾	53½
St.L.S.W.R.R. .	34¼	33¾	33¾	34½
S.L.S.W. pf...	51¾	51¾	51¾	50¾
San Cecelia S.	3¼	3¼	3¼	3½
Sea. A. L. pf..	12¼	12¼	12¼	12
Sears-Roe.....	50½	50½	50½	50½
Sinclair Oil...	33¾	33	33¾	33
Skelly Oil.....	10½	10½	10½	10½
Sloss-Shef. ...	52	51½	52	51
South. Ry.....	27½	27	27¼	27
South. Ry. pf.	63¾	63	63¾	63
South Pacific.	95½	95	95½	95
Spicer Mfg....	20¼	20	20¼	20
St. Oil of Cal..	111¾	111	111¾	111½
St. Oil of N. J.	184½	183½	184½	183
St. Oil N.J. pf..	116¾	116¼	116¾	116½
Sterling Prod..	54	54	54	54
Stew. Warner.	48¼	48¼	48¼	48¼
Strom. Corp..	53	53	53	54
Studebaker.....	129¾	128¾	129½	129
Texas Co	48¾	48½	48¾	48¾
Tex. & Pac....	33½	33¾	33½	34
Tex. P.C. & Oil	25¾	25½	25¾	25½
Tex. Gulf Sul.	51¼	50¾	50¾	51¼
Third Ave.....	25¾	24½	25¾	24
Tobacco Prod..	58	57½	57½	57½
Tob. pfd. A...	86¾	85¾	85¾	85¾
Transcon. Oil.	14½	14¾	14¾	14½
Union Pac ...	151	151	151	150¾
Union Oil.....	19¾	19¼	19¼	19½
U. S. Ind. Alco.	67	66½	66½	66½
U.R. & In. pfd.	32¼	32¼	32¼	32
U S. C. I. P...	37¾	36¾	37¼	38½
U.S.C.I. &P. pf.	77¼	76	77¼	77½
United Food ..	7¾	7½	7½	7¼
U. S. Steel....	104¾	103½	104¾	103¾
Un Realty Im.	73	75½	76½	74½
U. S. Retail S.	79¾	77¼	77¼	79
U. S. Rubber.	58	57½	58	58
Utah Copper..	69¾	69¼	69¼	69
Utah Secs.....	10½	18¾	19¼	18½
Va.-Car Chem.	29¾	29½	29½	29½
Vanadium Inc.	53¾	53½	53½	52¾
Vivadou	12½	12	12½	11½
Wabash R. R.	13¼	13½	13¼	13
Wabash pf. A.	34¾	34¼	34¾	34
Wh.&Lk. Erie..	15¼	14¾	15¾	15½
W.&Lk. E. pf..	27½	27½	27½	27¼
Wells Fargo ..	80½	80	80½	80
West. Md.....	16¾	16¾	17	16½
West. Md. 2d.	25¾	25¼	25½	25¼
West. Pacific..	20¼	20¼	20¼	19½
Western Union	120¼	119	120	120½
Westinghouse..	64¼	63¾	64	63¾
W. W. Sp. Stl.	14¾	14¾	14¾	14¾
Willys-Over. ..	7	7	7	6½
Willys-Over. pf.	40	38½	39¼	36½
Worth. Pump .	43¾	43¼	43¼	43

	Open.	High.	Low.	Close
Money....	3¾	4		3¾

Sale of Stocks up to—

11 a.m.	12 noon.	1 p.m.	2 p.m.
274,400	467,700		

Sales of Bonds up to—

11 a.m.	12 noon.	1 p.m.	2 p.m.
3,702,000	5,237,000		

Chicago Live Stock.

Hogs—Receipts, 18,000; market steady with Tuesday's close. Bulk, 6.50@9.60; top, 9.70; heavy weight, 7.60@9.15; medium weight, 8.75@9.65; light weight, 9.25@9.70; light lights