WORLD MARKET PAGE

CHEAPER MONEY **RULES STOCKS**

Quoted During Day

Domestic offs, especially the Standard Oil group, supwed consistent strength with transcontinental oil, those stocks closing at gains of 2 to 1½ points, Midvale was the only independent steet to retain its variy advance and Studebaker held its ground, but miscellancous issues canceled their gains of 1 to 2 points. United Stats Steal established a new hight record for the current movement although among the first of the popular issues to yield to realizing sales. Active trading among rails was confined to recondary stocks, Sales amounted to 1.575.000 shares.

shares.

Speculative sentiment, as expressed in the weekly letters of commission houses, lost little of its optimism. Predictions of higher prices were based, aside from money conditions on increased radiroad ton-

ditions on increased radicoad ionnage.

The drift of foreign exchanges was
more distinctly downward, although
Hritish rates remained firm. Farly
selling of francs affected speculation in currencies and German
marks fell back to within a fraction
of their low records. Scandinavian
bills were most irregular a 15-point
rise in Swedish bills being offset by
a 20-point decline in Norweglan remittances. Far eastern quotations
again strengthened on the higher
prices for silver here and in London.
The greater part of today's fairly
large operations in the bond market
centered around speculative rails
and several of the local utilities,
domestic and foreign war loans, contributing less than their usual proportions.

Almost all the liberties were approcessity hetter, however. French

Almost all the liberties were ap-preciably letter, however. French issues held steady, but British offer-

issues held steady, but British offer-ings failed to respond to the better tone of sterling exchange.

The several Erie issues were most active of the lower priced rails, fol-lowing the pace set by Erie common and the two classes of preferred stock.

and the two classes of preferred stock.

Recent buying of copper diminished, the chief movement in that group being a gain of 2½ points for Cerro de Pasce 8s and some inquiry for American Smelting 8s.

Total sales, par, value, aggregated \$15,737,000.

Part Cil 32 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	R	witte of	Prices High	Low	Close
Sis. P. 6 R. 2 2 2 2 2 2 2 2 2	ure Oil			3236	32%
Incial	kta. P. & R	101111	4	7.7	1
eaden 198 19	nelair	******		77.7	29.74
	exas Co.		27.4	40.76	1111
	eaden Pine	line.	20.75	198	108
No Oi 28 58 58 58 78 78 78 78 7	anderd Indi	ana .	11016	10716	110 %
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loaton, Wyoming 10 10 10 10 10 10 10 1	wandared British	Lalman	28	9.8	98
loaton, Wyoming 10 10 10 10 10 10 10 1	rairie Pipe	Lann	220	211	223
Second 12	tandard N.	Yearen.	411	409	411
ons. Copper 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	eaton, Wyon	aing .	10	44	11
arib sederal Oil	one Conner	*****	136	144	1 13-16
######################################	arib .		7.6	4.7	7
######################################	ederat Oil .	*****	136	1.74	1.94
nt. Pet. Cay Co. Gas. Lay Co. Gas. Livingston 15 15 15 Regrist 13 12 Gountain Prod. 16 16 16 Status 1 25 Sanok 6 16 San	illiand		6.54	9.54	9.55
Cay Co. Gas. Alvingston 15 15 15 16 16 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17	ien Rock .	*****	1.5-14	1.3-16	
Jyingston 17% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	at. Pet.	****	20.76	19.634	
			144	134	1 1/4
fountain Prod. 10 1 10 1 10 1 10 1 10 1 10 1 10 1 10			15	13	12
N. A. O. R. Sephonology of the state of the	fountain Pro	d. · ·	10 %	16%	165
Pennok by Syan Syan by	futual		714	2.74	2.5
Ryan	A. O. R.		7		244
salt Creek new 18 5 18 5 18 5 18 5 18 5 18 5 18 5 18	ennok	****	2.12	214	5.14
hautpa 1 1 10 10 10 10 10 10 10 10 10 10 10 10				13.34	15%
Renns 11 10% 10% Wayne 1% 1% 11 Pittaburgh Range—	aulpa			4.54	4.54
Renns 11 10% 10% Wayne 1% 1% 11 Pittaburgh Range—	kelly		8.54	8.56	1.56
Pittsburgh Range-	STREETING		4.01	10%	10.50
				1.74	1.78
				20.000	1150
Lone Star 28 27 274				227	117
Berlie with the transfer of the	Marine Market (ALC: UNK	-	10.0	

	Standard Oil.		
	Closing bid and asked pri	ca of	Stan
	ard Oil stocks on the New Y	ork.	curb f
	Monday, as reported by Hou	ston.	Pible.
	Co.	Bid	Ank
	Atlantic Refining, com		1100
	Atlantic Refining, pfd	114	114
	Borns Scrymeer	276	398
	Buckeye Pipe Line	96	3.8
	Chesebrough, com	140	269
	Chesebrough, pfd	111	1.12
	Continental Oil	1.410	240
	Crescent Pipe Line	24	3.6
	Cumberland Pipe Line	138	2.63
	Eureka Pipe Line	95	9.0
	Galena Bignal, com.	5.3	84
	Galena Signal, pfd, Galena, Signal, pfd, new Illinois Pipe Line	108	113
	Galena, Signal, pfd, new	100	104
	Illinois Pipe Line	187	199
	Indiana Pipe Line	94	97
	National Transit	30	21
	N. Y. Transit	173	118
	Northern Pie Line	117	239
	Southern Pie Line	250	251
	Nouthern Pie Line	87.	101
	S. Penna, Oil	\$17	227
	S. W. Pennu. Pipe Line	8.2	6.5
	Standard of Indiana	199	110
	Standard of Kansas		\$10
	Standard of Kentucky	. 83	84
	Brandard Sepranka ex div.	185	196
	Manufacture of N. J., Killing.	1154	
	Standard of N. J. com. Standard of N. J. fd. Standard of New York Standard of Ohlo	404	411
	Standard of Chic	435	177
	owan & Finch	20	35
	Union Traction Line	20	117
	Vacuum Oil	415	100
į	Washington Oil		12
		4.07	6.7

Washington Oil 20 2	13
Independents. Closing bid and seared price of Independent Oil stocks on the New York of	n.
for Monday, as reported by Houston, big & Co.	
Akansas Naturai Gas, 11% 1	
Int. Petroleum	3
Merrit Oil 25	10
Midwest Oil, pfd Etg. Repulpe.	N .
Besten Wroming 83 E	
Penn Men 27 2	36
Magna Off	14
Gilliand com	100

Chicago Grain Futures.

Cotton

NEW ORLEANS, May 22 -- Connued unfavorable weather in the pelt icaused a buoyant market in Higher Range of Prices cotton in the early trading today and Heavy Arrivals at Chicakept prices at net advances through-our the session. Heavy liquidation Higher Range of Frices
Quoted During Day
in Wall Street

New York, May 22—Cheap
money was again the dominant influence in the ling-her raise of prices
quoted during to-lays active stock
market, but reals me for profits ensued later as the inte-for call loans
and later as the inte-for call loans
wiffened from 25, to 5 per ernt
fluence from 25 to 5 per ernt
flue

New	York	Stoc	Lu.	as R	eporte	t by	House.
tou	, Fibb		Co.	First	Natio	nai B	ank:
		Sea See			Bligh	Live	Village.

Hallitian			
Sales in Hada	Arrest.	Village	Village
Dates to Minds	AATEST.	A PT TO	1 1 16
AJAK Rubber 29	22.28	21.25	2.075
Allied Liberates 83	40.00	2014	11.79
Attis Chalmers 9	8/9.29	22	0.079
Am: Agra, Chilling, 4	37.7k	85.5K	50.79
Am. Agia (Sem. 4 Am. Best Sugar 26 American Can 3	16.0	40.00	12.44
American Can	4.834	- 17 June	4.5
Am. Car Market A.	(B / B / B / C / L / L	15176	151.0
Am. H. & L. pfd - 19	1.2	79.36	117.09
Amn. Int'l Corp. 16f	3.876	-A 36	18 PK
American Leco 23	110 %	11115	25539
Am Bushers in	50.56	60	35934
Am Smulters 10 Am Steel Fdys 11 American Sugar 3	2436	3034	48.59
American Sugar . 3	7636	3174	_ RE24
Amn. Tobacco 7	141 a	141-	141
Amn. Tobacce 7	93.54	177.54	717.76
A management as	100	\$1.07	0.0724
Atchtann	2 42 13 NW	CA 0101.50c	Ton-
Att. O. & W. 1. 1. 1. 57	#17E	2176	77
			11175
B. & O	49	4,836	4 8 79
Bugnefall "A" 17	4.0	49.59	49.59
Barnedall B	100.00	and)	2376
B. & C. 115 Barnedail A 17 Barnedail B Bathleborn Steel 61	28.76	7834	78.59
		8701	3354
Cal Petroleum 27	5.7.1k	人名名 基	- N T 16
Capadian Parific 21	24216	140%	11214
Central Leather 38	410 Te	3934	4.0
Chandler 33	67.76	H775	97.74
TO SE SE SEE PLANT - AT	9.5	2.8	25.56
M. A. Et. M. FA. 63	8.5 %	45	40
	34%	45.54	45.76

Impiration Copper Impiration Copper International Har, Int. Mer. Mar. pfd. Int. Nickel Int. Paper Invincible Oil R. C. Southern Kennecott

WHEAT GOES UP

THEN DECLINES

go Indicate Available

Corn and oats weakened when the late of th

Wichita Livestock.
WiCHITA. May 25.—Hogs.—Receipts 2,380, 25c lower, top \$10.30, butk \$10.15.
glo.30.
Cattie—Receipts 1,300, stockers and feeders weak, other classes steady, steers \$6.15,67.35, cows \$4.00g5.00, heiters \$5.00.
g8.00, stockers and feeders \$4.00g7.50, calves \$4.00g7.50, Fort Worth Livestock, Folia Worth Texas, May 22.—Cattle deceipts 4.00. heaves \$2.00@175, bulls 2.00@4.25, calves \$7.00@7.50 Hogs-Receipts 1500@7.50 Sheep Receipts 500 lambs \$1.00 gir 60 stocket sheep \$4.00 gir 60, feeder lambs KANSAS CITY. May 12.—Cash Wheat the sheriff's are located.

Care No. 2 white \$7c. No. 2 yellow \$5. Big Hard-Road Program \$5.5 ye. No. 2 yellow \$5.

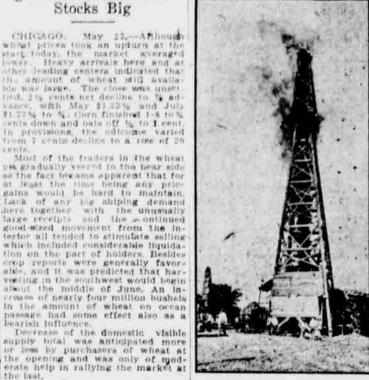
Open High Low Close 1.26 1.25% 1.25% 1.27% 1.27% 1.27% 1.27% 1.17% 1.17% KINGMAN. Kan., May 22.—The sentiment in favor of hard surfacing of roads in southern Kansas which has been growing for according to the sentiment of the sentiment in favor of hard surfacing of roads in southern Kansas which has been growing for according to the sentiment of the of roads in southern Kansas which has been growing for several years Print Mex 200 1 20 20 May 27 27 28 28 28 28 20 May 27 27 28 28 28 28 29 May 27 27 28 28 28 28 29 May 27 28 29 May 27 28 28 28 28 29 May 29 May 29 May 29 May 29 May 20 May 2

In the Oil Fields

Middle States Directors to Meet

Directors of Middle States will meet May 23 to act on to purify dividend to be paid

Big Well at Bristow



The Roland Oil company well in 3-15-8, which caused the greatest excitement of any well ever completed in years in Oklahoma, is still making 600 barrels an hour. Note the extension to the derrick built to take out two strings of tools at one time. It so happened that the second string came out with the rush of oil and after breaking the control head to small bits hit the crown puller. Corn and oats weakened when wheat had a sinking spell.

Provisions were depressed by a drop in hog values. May ribs being

The first of the composition of the control of the

Muskogee in 28-15-19, is shut down at 2,590 feet. The Lantz deep test north of Mus-Muskogee in 28-15-19, is shut down at 2,590 feet.

The Lantz deep test north of Muskogee in 4-15-18, is drilling at 2,685 feet.

Southwest of Muskogee Redic and associates are under reaming the 5-inch casing at 1,575 feet in teir test in 32-15-18. They are reported to have a showing of oil at this depth.

Harry Diamond Test

Drilling Again

The Harry Diamond test well north of Holdenville in 36-8-8, which has been shut down the past 10 days waiting on casing, has again resumed operations! a carload of feet and all druggists.—Advertisement.

Is Planned by Kansans days waiting on casing, has again resumed operations! a carload of

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PORTLAND CEMENT

Roxana Petroleum company owns most of the stock and is doing most of the Comar's development in the field, is making according to estimate 25 barrels. A dry hole was predicted at this location. When the bit hit the oil about 3 o'clock Friday morning, the hole started filling up, and the first flow was made at 8 a. m. Production at this location extends the field one mile north from the Comar No. 1 See, northwest of the northwest of 15-24-iw, while it offsets McCaskey & Wentz No. 1 Hayes, southeast of the southwest of 3-24-iw, Comar No. 1 Carmichael, southeast of the south half of the northeast of 3-24-iw, two feet in the 2:109-foot sand, will not be drilled in until Monday, in order to allow the cement to further harden around the \$\frac{1}{2}\$-inch Field

harden around the \$%-inch Other wells due in the 2,000, 2,100

Prairie Oil & Gas Co. has com-

Will Affect Every Casinghead Man in the Mid-Continent

in its defense the Oklahoma company maintained that the Saybolt patent was improperly granted, and that it is the application of a clearly diagram and the lines are application of a clearly diagram and the lines of dollars worth of gasoline from natural gas are patentable, today is formed to cut of appeals in St. Paul. The Standard Oil company of New Jersey and the Hope Natural Gas company of West Virginus are appealing from a decision of the Oklahoma company recalled the foliance of the superme court in a high of the court of appeals in section of the Oklahoma company. The hearing in the court of appeals is scheduled for late to a supermental court of the supermental court of the supermental court of the supermental court of the supermental court Other wells due in the 2,000, 2,100 and 2,600-foot sands next week follow: Prairie Oll & Gag company No. 1 Novotny, north half of the southeast of 10-24-w, being drilled at 2,060 feet; Comar Oll company No. I A. See, twin to N. 2, northwest of 15-24-lw, being drilled at 2,588 feet and pulling the 15½-ixch casing preparatory to drilling in the 2,600-foot pay; Comar Oll company No. 7 See, northwest of 15-24-lw, pulling the 12 and 15½-inch pany No. 7 See, northwest of 15-24iw, pulling the 12 and 15½-inch
casing preparatory to drilling in the
2.100-foot formation; Amerada Petroleum corporation No. 3 Smith,
northeast of 13-24-iw, being drilled
at 2.100 feet, is due in the 2.600foot pay by the middle of next
week: Champlin Oll & Refinery Co.
No. 3 Morris, southwest of 15-24iw, being drilled at 1.750 feet,
should find the 2.000-foot pay by
next Thursday; McCaskey & Wentz
No. 1 Hayes, southeast of the southwest of 3-24-iw, is being drilled at
2.500 feet. Getting ready to land
the 5 3-16-inch casing preparatory
to drilling in the 2.600-foot formation.

Prairie Oil & Gas Co. has completed a rig at No. I Novotny, north half of the southeast of 10-24-1w. Comar Oil company has completed rigs at No. 9 and No. 10 See locations, northwest of 15-74-1w. No. 9 is one location south of No. 6. The Blackwell Oil & Gas Co. has collapsed casing at 1,225 feet at No. 3 John Ruzek, northwest of 3-24-1w.

invention or discovery patentable, the Oklahoma Natural Cas company the Oklahoma Natural Cas company the original trial. The Standard Oil company maintained that the process was a "great discovery," novel, uses ful and legally patented.

The method of taking naphtha from natural gas was first devised by George M. Saybolt of Jersey City in 1906. Previous to his experiments it was known that gasoline might be obtained from gas issuing from oil wells by connecting and cooling the gases. This process, however, did not work with "dry" gas, which is not in contact underground with oil deposits.

Saybolt's Discovery.

Saybolt observed that naphtha "drippings occurred in pipes through which dry natural gas was carried for long distances. He learned that the comparatively small amount of naphtha in the gas is absorbed when the gasses were passed through a petroleum oil. The naphtha then may be removed from the oil by distillation. Approximately a pint of oil may be obtained from 1,000

Saybolt process, however, did not work with "dry" gas, which is not in contact underground with oil deposits.

Saybolt's Discovery.

Saybolt observed that naphtha deposits.

Saybolt observed that naphtha the may be removed from the oil by distillation. Approximately a pint of oil may be obtained from 1,000

FOR OLD AND YOUNG

petroleum oil. The hapning them may be removed from the oil by distillation. Approximately a pint of oil may be obtained from 1,000 cubic feet of gas.

In September, 1906, Saybolt applied for a patent, which was stranted. He assigned the patent to the Standard Oil company, which he turn granted to the Hope Natural Gas company an exclusive license to use the process. The Hope Natural Gas company allowed other gas companies to use the method on payment of royalty charges.

Litigation carried to the circuit court here was started when the Oklahoma Natural Gas company made use of the process without re-

Houston, Fible & Company

of Kansas City, Mo.

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FOR OLD AND YOUNG

two wells are in the Deer Creek field.

Will Affect Every Casinghead Man in the Mid-Continent

gard to the patent. Plaintiffs asked company, said Monday that he was that the company be restrained by more than glad that he had cast injunction from making further use this lot with Tulsa and that the of the method, asked recovery of the city's constant climb had more than profits made by the Oklahoma company and triple damages.

"And what's more," he added, "in of the method, asked recovery of the profits made by the Oklahoma company and triple damages.

In its defense the Oklahoma company maintained that the Saybolt patent was improperly granted, and that it is the application of a clearly

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