

NEW HIGHS SCORED IN CUB ADVANCE

Utilities, Oils and Industrials Are Taken in Large Blocks.

BY JOHN A. CRONE.

Special Dispatch to The Star. NEW YORK, March 20.—A long list of miscellaneous securities, with public utilities, oils, trading corporations and industrials predominating, rose to new high prices in today's active and fairly firm curb market.

Pivotal utilities like Electric Bond & Share, American Superpower, Electric Shareholdings and United Light & Power A advanced early before meeting profit taking.

International Utilities, like Brazilian Traction, Hydroelectric Service and International Superpower were traded in London following the bank rate cut and also here.

Miscellaneous oils outdistanced Standard Oil in volume. Indian Territory Illuminating rapidly rose to a new high level. Low-priced issues, such as Pandem and Darby Petroleum, also hit new peaks.

Natural Gas shares again bulked large in volume, with United Gas and new and old shares leading. American Gas, which figures in merger talk, moved to a new top.

Industrials also hit record prices. American Cyanamid B again was the favorite. Peoples Drug Corp. advanced 3 points, a record high, was prominent in the chains. Great Atlantic & Pacific, after opening up nearly 19 points, reacted.

Omission of the quarterly dividend on Consolidated Lead & Zinc unsettled mining shares, but United Verde rose to a new high on organized buying.

Dubilier Condenser rose almost 4 points. The basic patents have been upped by the Board of Patent Appeals in Washington.

Pilot Radio & Tube was another active stock and rose up more than 1 1/2 points to a new 1930 high, due to a sales increase.

Ken Rad Tube & Lamp omitted its quarterly Class A dividend.

GRAIN MARKET.

CHICAGO, March 20 (Special).—The wheat market was firm today. There was some buying of deferred futures on prospects that cold weather will bring down over the winter wheat belt. Offerings were light. May opened 108 1/2 to 109 1/2. After the first half hour, May 108 1/2 to 109 1/2. After the first half hour, May 108 1/2 to 109 1/2.

Corn opened lower under scattered liquidation influenced by the increased country offerings, but met support on the dip. May opened 84 1/2 to 85 1/2. After the first half hour, May 84 1/2 to 85 1/2.

Oats were firm. They opened 58 1/2 to 59 1/2. After the first half hour, May 58 1/2 to 59 1/2.

Provisions were irregular. In addition, there was about prospective ill effects of a predicted cold wave, wheat traders took particular notice today to buyers here. One of the severest blizzards of the season was reported sweeping across the Canadian prairie, a moderate expert business in Canadian wheat was hounded by some authorities, and notice was also taken of reduction of Bank of England interest rate, as well as a forecast that Argentine wheat shipments would be smaller.

DIVIDENDS DECLARED.

Table listing dividends for various companies like American Cyanamid, Consolidated Lead & Zinc, etc.

BONDS ON THE CURB MARKET.

Table listing bond prices for various issues like U.S. Government, Municipal, etc.

TRANSACTIONS IN THE NEW YORK CURB MARKET

Main table of stock transactions with columns for stock name, price, and volume.

U. S. STEEL IN 1929 MADE \$19.96 A SHARE

Peace-Time Record Net Return of \$258,551,781 Shown in Report.

Special Dispatch to The Star. NEW YORK, March 20.—With a total gross business of \$1,493,805,485, which has been exceeded only twice in peace time, the United States Steel Corporation in 1929 showed net earnings of \$258,551,781, equivalent to \$19.96 a share on the common stock. The net is the largest ever reported by the corporation except for two years of the war period.

The complete statement of earnings, made public by the corporation yesterday, is a record of sustained prosperity in the steel industry in the first 10 months of last year. There recently has been some recovery from the recession, which set in late in 1929. The report contains details of last year's operating results not shown in the preliminary tabulation prepared late in January.

The consolidated balance sheet as of December 31 shows total assets of \$2,286,183,684 from \$2,442,030,233 at the end of 1928. Current assets, \$225,507,280, compared with \$225,507,280 at the end of 1928. Total current liabilities aggregated \$121,358,042, compared with \$121,358,042 at the end of 1928.

Income in 1929 amounted to \$195,448,290 after all charges and allowances for depletion, depreciation and obsolescence. After interest on bonds outstanding was \$187,618,899. To this was added special income receipts, including net adjustment of various amounts, making the total net income \$197,592,060. After deducting dividend payments totaling \$89,668,715, the surplus net income for the year was \$107,923,345.

Commodity prices. Commodity prices again receded last week, as averages to indicate their movement were worked out by the Census Bureau, but at a slightly lower pace than in preceding weeks. Figures which follow represent the average wholesale selling prices of representative commodities on an index scale based on using 1928 prices as 100, for the week and preceding week. In addition, selling prices at corresponding periods for a composite ton of steel products are given.

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NEW YORK COTTON.

NEW YORK, March 20 (Special).—Cotton prices were steady; 2 lower to 4 higher, at the opening. During the first half hour prices sagged a little on renewed Southern selling.

Opening prices were March, 15.33, up 2; May, 15.48, up 3; July, 15.48, unchanged; October, old, 15.40, up 2; October, new, 15.47, up 2; December, old, 15.65, up 2; December, new, 15.31, up 2; January, old, 15.58, unchanged, and January, new, 15.34, up 4.

CHICAGO LIVE STOCK MARKET. CHICAGO, March 20 (P) (United States Department of Agriculture).—Hogs—Receipts, 16,000 head, including 3,000 direct; market very slow and uneven; 100-200 lower on weight averages under 240 pounds; heavier weight steady to 10 lower; top, 10.45 paid for 160-200 pounds; butchers, medium to choice, 250-300 pounds, 9.25-9.50; 200-250 pounds, 9.25-9.50; 150-200 pounds, 9.25-9.50; packing sows, 8.00-9.00; pigs, medium to choice, 9.00-10.00; stocker and feeder steers, good and choice, all weights, 10.50-12.00; common and medium, 8.25-10.75.

STOCK AND BOND ADVANCES. By the Associated Press. From Yesterday's 5:30 Edition. STOCKS. 20 Industrial. 20 Railroads. 20 Utilities. 20 Total. Today 187.4. 183.1. 252.2. 190.8. Previous day 186.6. 183.3. 250.0. 189.8. Week ago 182.2. 185.5. 245.3. 183.3. Two years ago 156.5. 123.3. 138.7. 148.1. Three years ago 111.4. 110.8. 105.3. 110.3. Low (1929) 91.1. 107.7. 79.8. 95.4.

BONDS. 10 Industrial. 10 Railroads. 10 Utilities. 10 Total. Today 94.1. 107.3. 99.5. 100.3. Previous day 94.0. 107.3. 99.4. 100.2. Week ago 93.2. 106.2. 98.7. 99.4. Year ago 94.2. 106.2. 97.7. 98.4. Two years ago 96.4. 109.0. 101.0. 102.1. Three years ago 96.2. 106.0. 98.5. 100.3. Low (1929) 84.1. 107.3. 98.5. 100.3. New highs.

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STATEMENT OF THE CONDITION. Norwich Union Indemnity Company of New York, N. Y. On the 31st day of December, 1929, as required under the laws of the State of New York. Capital stock paid up \$100,000,000. Cash in office \$1,378,378.37. Stocks and bonds (market value) \$1,622,622.63. Premiums received and unearned \$1,719,611.11. All other assets \$23,365.31. Total assets \$4,784,580.32.

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