

Local and Foreign Market News

POOLS CONTROL STOCK MARKET

Acute Weakness of Rates in London and Paris Are Apparent.

By Associated Press. NEW YORK, July 15.—Pools and speculative interests generally were again in undisputed control of the stock market today, resuming their bullish operations in the face of developments which ordinarily would have given rise to no little concern.

Absolute demoralization in the foreign exchange market, as evidenced by the acute weakness of rates on London and Paris and increased discrimination against industrial collateral caused only occasional interruption to the market's further advance.

Yesterday's favorites, notably Crucible Steel, Baldwin Locomotive and Stutz motor, were again prominent, but less sensational in their movements. Numerous miscellaneous shares contributed to the increased dealings, rails also manifesting strength, but losing ground later, when leaders reacted one to two points.

Stocks Show Gain. Net gains of three to almost 12 points were made by American, Sumatra and Lorillard tobaccos, American Woolen, Central Leather, the two classes of Bethlehem Steel common, Crucible Steel, Gulf States Steel, Cuban American Sugar, United States Industrial alcohol and Sears, Roebuck. Sales amounted to 1,875,000 shares.

Liberty and railway bonds eased slightly. International holding steady. Sales (par value) \$14,500,000. Old United States bonds unchanged on call.

Local Markets

HAY, STRAW AND FEED. (Corrected Daily by the Western Milling and Feed Co., 430 S. Michigan.) HAY—Paying \$22 to \$25; selling \$35 to \$40. STRAW—Paying \$9 to \$12; selling 70c to \$1. OATS—Paying 70c, selling 80 to 85c.

GRAIN AND FEED. (Corrected Daily by O. W. Barrett, Star Mill, Hydrant Av.) SHELL CORN—Paying \$1.50. OATS—Paying 60c, selling 85c per bu. BROWN CORN—Paying \$1.40; selling \$1.90 to \$2.00.

LIVE STOCK. (Corrected Daily by Major Bros., 8 Levee St., S. W. Michigan.) HEAVY FAT STEERS—Fair to good, 100 lbs.; prime, 120 lbs. HOGS—130 to 150 lbs., 19c; 150 to 175 lbs., 20c; 200 up, 20 1/2c.

SEEDS. (Corrected Daily by Warner Bros.' Seed Store, 228 S. Michigan St.) RED CLOVER—\$25. TIMOTHY—\$3.50 to \$6.00. RED TOP—\$1.00. SOY BEANS—\$5 to \$6. SOUTHERN GRASS—\$30 per bu. SWEET CLOVER—\$12.00 to \$15.00.

POULTRY AND MEATS. (Corrected Daily by Jimmie's Market, 115 E. Jefferson Blvd.) BEEF—Roast, 30c; boiling, 20c; LARD—Paying, 20c; selling, 30c.

PRODUCE MARKET. (Corrected today by the Brotherhood Grocery, 230 S. Main St.) BUTTER—No. 1 EGGS—Creamery butter, paying 54c pound, selling 58c pound; country butter, paying 50c pound, selling 54c pound; eggs, paying 45c dozen, selling 48c dozen.

FRUITS AND VEGETABLES.—Fruit, California naval oranges, 60c per dozen; lemons, 30c dozen; bananas, 10c pound; vegetable, Michigan and potatoes, 52c new cabbage, selling 5c pound.

HIDES AND TALLOW. (Corrected today by S. W. Lippman, 216 S. Main St.) Hides, 20c; tallow, 35c; rendered tallow, 25c; beef, 20c; wool, 50c.

CAUTION SHOWN BY CORN MARKET TRADERS. By Associated Press. CHICAGO, July 15.—It was a saw market today in corn with support encountered on all the setbacks, whereas offerings increased on all the bulks. Prices closed unsettled, 1/2c net lower to a like advance—Sept. 11.95 1/2 @ 1.35 1/2, and December 11.82 1/2 @ 1.13. Oats gained 1-1/4 @ 7-8. In provisions the outcome varied from 2c decline to a rise of 6c.

Traders in corn displayed much more caution on both sides of the market than has been the rule of late. Bulls were inclined to go slow in view of current agitation against inflated values and profiteering. On the other hand, bears suffered from recent heavy losses appeared to lack nerve to attempt to press prices downward to any radical extent.

Export sales of 500,000 bushels put strength into oats. Provisions were neglected. The scattered character of dealings took away from quotation changes all important significance.

Market Gossip.

NEW YORK, July 15.—The violent advance to which we have become accustomed and the most recent performance of Crucible, naturally brings up the question frequently put, what is the news? And in nearly all instances there has been no news. The explanations most frequently given by professional market observers is that shorts are covering. If that was the real explanation, then a reaction would immediately follow. Instead we find the advances are maintained and in a little while resumed, consequently there must be some other explanation. It is likely that the real force is the enormous buying power that has developed and which has grown in power with every advance in values.

This enormous buying power concentrated in a few issues at one time becomes irresistible and can easily produce the spectacular advances that we have witnessed. A review of market explanations from banking and commission houses shows that sentiment is extremely bullish though it is likely that for the immediate future, steel shares will lead in popularity.—H. H. Ettelson.

NEW YORK, July 15.—Town Topics says: "There is a good deal of talk in active channels to the effect that larger margins may be demanded by brokers on new commitments in the stock market outside of the railroad list. 'American Can is reported well bought on recessions. The western element prominent in this issue is understood to be re-accumulating steel, sold on the last bulge. 'An advance in the dividend rate on American Cotton Oil common stock is predicted in circles close to the management."

MARKETS

NEW YORK, July 15.—Closing prices on the stock exchange today were:

Table listing various market prices including American Beet Sugar, American Drug Syndicate, American Can, American Locomotive, Anaconda Copper, American Smelt & Refg. Co., A. G. W., A. T. and T., Baldwin Locomotive, B. and O., Bethlehem Steel, Butte and Superior, B. R. T., Canadian Pacific, Chill Copper, Cuban Cane Sugar, California Petroleum, Central Leather, C. and O., Colo. Fuel and Iron, Corn Products, Crucible Steel, Chino Copper, Enamel, Erie Common, Erie Pfd., Frisco Common, Great Northern Ore, General Electric, Great Northern Pfd., General Motors, Greene Cananea, Hide and Leather Common, Hide and Leather Pfd., Illinois Central, Industrial Alcohol, International Nickel, International Paper, Inspiration Copper, Kennecott Copper, Lehigh Valley, L. and N., Mexican Petroleum, Miami Copper, Marine Common, Marine Pfd., Maxwell Common, Maxwell 1st Pfd., Maxwell 2nd Pfd., Midvale Steel, Nevada Copper, New Haven, N. Y. C., Norfolk and Western, Northern Pacific, Ohio Cities Gas, Pan-American Petroleum, Peoples Gas, Pennsylvania, Pittsburg Coal, Ray Consolidated Copper, Reading, Republic Steel, Rock Island, Rock Island "A", Rock Island "B", Rubber, Rumely Common, Rumely Pfd., Southern Pacific, St. Paul Common, St. Paul Pfd., Studebaker Common, Sinclair Cons., Sinclair Oil, Sugar, Tobacco Products, Tennessee Copper, Texas Oil, Texas and Pacific, Union Pacific, U. S. Steel Common, U. S. Steel Pfd., U. S. Food Corp., Utah Copper, Virginia-Carolina Chemical, Wabash "A", Wilson and Co., Willys Overland, Wool, Westinghouse.

POLLY AND HER PALS



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THAT SON-IN-LAW OF PA'S



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WILL NOT QUARANTINE INDIANA WHEAT CROP



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STEAMER IN DISTRESS, SAYS WIRELESS CALL



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LIBERTY BONDS



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CAMP, THORNE & CO.



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Sanford Hand-Mined Coal



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26,000; market, steady, lower; bulk, \$8.25 @ 22.75; butchers, \$21.65 @ 22.80; 10-4-1/2, \$21.00 @ 21.75; lights, \$20.50 @ 22.50; pigs, \$19.00 @ 20.25; roughs, \$20.25 @ 21.00.

CATTLE—Receipts, 15,000; market, lower; beef, \$10.00 @ 11.20; butchers, \$8.50 @ 10.00; canners and cutters, \$6.50 @ 10.55; stockers and feeders, \$7.50 @ 12.00; cows, \$8.00 @ 11.25; calves, \$10.25 @ 12.25.

SHEEP—Receipts, 15,000; market, lower; wool lambs, \$9.75 @ 11.75; ewes, \$10.00 @ 12.50.

CHICAGO GRAIN AND PROVISIONS. CHICAGO, July 15.—WHEAT—No. 1 red, \$2.22; No. 2 red, \$2.24; No. 3 red, \$2.24; No. 2 hard, \$2.24 @ 2.27; No. 3 hard, \$2.21 @ 2.22.

INDIANAPOLIS LIVE STOCK. INDIANAPOLIS, July 15.—HOGS—Receipts, 7,000; market, 25c up; hogs, \$23.00 @ 23.10; medium and mixed, \$23.00 @ 23.05; common to choice, \$23.00 @ 23.10; bulk of sales, \$22.00 @ 23.00.

CHICAGO CASH GRAIN. CHICAGO, July 15.—WHEAT—No. 1 red, \$2.22; No. 2 red, \$2.24; No. 3 red, \$2.24; No. 2 hard, \$2.24 @ 2.27; No. 3 hard, \$2.21 @ 2.22.

LIBERTY BONDS. 1 1/2 per cent, 99.30; 2nd 4 per cent, 99.32; 1st 4 1/2 per cent, 95.04; 2nd 4 1/2 per cent, 94.02; 3rd 4 1/2 per cent, 93.93; 4th 4 1/2 per cent, 93.96; 5th 4 1/2 per cent, 93.98.

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2 white, \$1.98 @ 2.03; No. 3 white, \$1.98; No. 4 white, \$1.97; No. 6 white, \$1.90. OATS—No. 3 white, 77 1/2 @ 79 1/2; No. 4 white, 77 @ 78 1/2; standard, 68 @ 70 1/2 @ 72.10.

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Special to The News-Times. WASHINGTON, July 15.—As the result of a series of conferences between state officials of Indiana and members of the department of agriculture of the federal government, it has been decided that it will not be necessary to quarantine the entire state of Indiana against wheat smut.

PORTLAND, Me., July 15.—The steamer Edward Luckenbach is in distress in latitude 40.15 north, longitude 55.15 west, according to a message from the vessel received here last night.

The Luckenbach asked for assistance but did not give any definite details concerning her plight or the cause. The United States coast guard ship Osagee was dispatched to give the vessel assistance.

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Lighting the Trenches

During the recent war the world came into a full and complete understanding of the value of efficient and comprehensive organization on the part of big business.

One phase of the aid that the Standard Oil Company (Indiana) was able to render is interesting.

The U. S. Government called on the Company for candles, and in an incredibly short space of time the initial shipment was made.

In all, 285,000,000 candles were shipped from Whiting, Indiana, to France—about 85 candles for every man in the United States uniform.

The Standard Oil Company makes candles from the by-products of crude oil.

Besides serving a most useful and necessary purpose in themselves, the manufacture of candles enables the Company to keep down the manufacturing cost of gasoline, so that you may run your car without great expense for fuel.

This is only a single and minor phase of the part played by the Company in helping to win the war, but it serves to illustrate the usefulness of the Company as a public servant, and the benefits accruing to the world at large from Standard Oil Company (Indiana) operations.

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THOMSON AND MCKINNON 301-304 J. M. S. Bldg. Members New York Stock Exchange, New Orleans Cotton Exchange, New York Cotton Exchange, Chicago Stock Exchange, Chicago Board of Trade and Indiana Bankers' Association. Direct Private Wires to All Markets.

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