

## STOCKS RESIST YEAR PRESSURE

Open Higher and Generally  
Withstand Attack.

NEW YORK, March 12.—Vigorous buying at the opening of the market today caused a rise from fractions to 10 points in all of the active issues. Steel common sold at 100%, an upturn of 1%. Baldwin Locomotive, 100%, to 102 1/2; Crucible Steel, 100%, to 101 1/2; Bethlehem Steel, B-1, up to 93 1/2. General Motors led the motor group with an advance of 10 points, to 333 1/2. Pierce Arrow rose 1 1/2, to 66. Studebaker, 10, to 98%, and Chandler Motors 2%, to 147.

Mexican Petroleum, selling ex-dividend, 1 1/2 per cent, rose 2 1/2, to 185 1/2. Pan-American Petroleum, sold ex-dividend of 1 1/2 per cent and after receiving to 93 1/2, rose to 95%, a gain of 1 1/2 from yesterday's close.

Texas Gas was 2% higher, at 200 1/2. Reading was most active of the rails, advancing 1 1/2 to 83 1/2. New Haven rose 1 1/2 to 34 1/2 and Southern Pacific maintained its 101 1/2. Industrial alcohol continued in demand, advancing 3%, to 94%.

After its display of strength, the market was subjected to pronounced pressure, ending heavy, tendency during the forenoon, although there seemed to be good buying on all the reactions.

Standard Oil of New Jersey, up 1 point to 99%, recovering again to 96%. Mexican Petroleum dropped 2%, to 185 1/2, and Pan-American Petroleum yielded over 1 point to 94%.

General Motors, after selling up to 333 1/2, broke 8 points. Studebaker yielded 1 1/2 to 97. Chandler advanced to 147, and then yielded over 1 point, while Reading fell 1 1/2 to 83 1/2.

The lower prices offered were in demand and stocks advanced to 29, and then yielded over 1 point, while Reading fell 1 1/2 to 83 1/2.

The market was subjected to severe pressure during the early afternoon, with the early gains being wiped out. The market was weak. Government bonds unchanged; railroad and other bonds weak.

### Ex-Dividend Today

American Beet Sugar, pfd., q., \$1 1/4.

American Hide and Leather, pfd., q., 1% per cent.

American Locomotive com., q., 1% per cent; pfd., q., 1 1/2 per cent.

American Smelting Securities, pfd. A, 1 1/2 per cent; com., B, q., 1 1/2 per cent.

Baldwin Locomotive, 100%, to 102 1/2.

Chloro-Fibers, q., 1 1/2 per cent.

Clino-Colla com., int., \$1.

Domestic Iron and Steel, pfd., q., 1% per cent.

Domestic Steel, pfd., q., 1 1/2 per cent.

Lehigh Valley railroad, com., q., 1% per cent; pfd., q., 2% per cent.

Mexican Petroleum, com., q., \$2 1/2; pfd., q., \$2.

Montana Pow., com., q., 1% per cent.

National Lead, com., q., 1% per cent.

Nevada Consolidated, q., 25 cents.

Pan-American P. and T. com., q., 1 1/2%.

Pan-American Petroleum, q., 25 cents.

South Penn Oil, q., 25 cents.

Union Pacific, com., q., 2% per cent;

2% per cent, arrangements with United States government.

**NEW YORK LIBERTY BONDS.**

NEW YORK, March 12.—Liberty bond quotations: 33 1/2, 96 10; first 4s, 97 1/2; second 4s, 95 1/2; first 4s, 97 1/2; second 4s, 92 1/2; third 4s, 93 10; fourth 4s, 92 1/2; Victory 39 1/2; Victory 4 1/2, 97 3/8.

**NEW YORK METALS.**

NEW YORK, March 12.—Copper quiet-spot and March offered at \$185; April offered at 183 1/2. Lead firm; spot, March and April, 94 1/2c. Spelter quiet; spot, March, April. May and June, \$8.70@\$8.80.

**MOTOR SECURITIES.**

(By Thomson & McKinnon.)

Broadway, opening—Bid, Ask.

Citizens Street ..... 62 64

Ind. Coke & Gas Co. ..... 92

Ind. Creek Coal & Min. ..... 98

Ind. North ..... 55

Ind. Pipe ..... 88

Ind. & Greenfield ..... 95

Ind. & Martinsville ..... 55

Ind. & North ..... 55

Ind. & Southeast ..... 65

Ind. & Southeast ..... 44

Ind. & Southeast ..... 55

Ind. &