

STOCKS SOAR TO NEW HIGHS

Recessions Near Close Check
Sensational Advance.

NEW YORK, March 20.—There were many confused movements at the opening of the stock market today, with the motor and shipping shares in demand while the steel and oil issues suffered losses.

General Motors was prominent, advancing 8 points to 350, and Studebaker made an equal upturn to 212. Studebaker is holding to 107, quickly rising to 108.

Steel common yielded 5% to 102% and Baldwin Locomotive dropped 3% to 131%. Vandam Steel advanced 4% to 140, and then yielded to 138. Republic Steel fell 1% to 102% and Crucible 2% to 227%.

Mexican Petroleum yielded 1% to 192. Pan-American rose 1% to 210% and Texas Company 1% to 214%.

Marine preferred was in demand, advancing nearly 2 points to 97, while the others yielded.

The auto list demonstrated strength after the start. General Motors continued prominent, advancing 30 points to 380. The market closed irregular. Many issues were in demand and made a new high level for the week in the final trading, while others yielded under pressure.

General Motors rose excitedly at a time to 380, an upturn of 46 points for the day, reacting at the close to 380. Studebaker was also strong, advancing 5% to 212.

Mexican Petroleum rose to 194 and good gains were made in the other oil shares.

Government was unchanged; railway and other bonds steady.

Total sales of stocks today were 674,709 shares; bonds, \$7,233,409. Total sales of stocks for the week were 2,733,400 shares; bonds, \$76,190,000.

NEW YORK BANK STATEMENT.

NEW YORK, March 20.—Average: Loans, increase \$188,000; demand deposits, increase \$207,000; time deposits, increase \$3,020,000; reserve, increase \$4,660.

Actual: Loans, decrease \$265,000; demand deposits, increase \$184,000; time deposits, increase \$4,254,000; reserve deposits, decrease \$37,055,400.

MOTOR SECURITIES.

(By Thomson & McKinnon.)

—March 20—

—Opening—
Bid. Ask.

Briscoe..... 66 67
Chalmers com. 71 72
Packard com. 27 28
Packard pfd. 94 95
Chevrolet..... 350 350
Plymouth..... 40 40
Continental Motors com. 115 115
Continental Motors pfd. 100 102
Hupmobile..... 18 18
Reo Motor Car..... 27 27
Elgin Motors..... 8% 9%
Grat Motors..... 8% 9%
Pope-Hartford..... 40 40
United Motors..... 70 70
National Motors..... 20% 22
Federal Truck..... 70 70
Prairie Motors..... 41 41
Republic Truck..... 42 42

ACTIVE OIL STOCKS.

(By Thomson & McKinnon.)

—Opening—
Bid. Ask.

Anglo-American Oil..... 26% 27
Atlantic Refining..... 1530 1570
Buckeye Pipe Line..... 400 400
Chestnughill Mfg. Cons. 230 245
Continental Oil, Colorado..... 615 640
Gulf Oil and Gas..... 9% 9%
Crescent Pipe Line..... 32 32
Cumberland Pipe Line..... 145 155
Indiana Gas Co. 70% 82%
Continental Oil, Colorado..... 615 640
Gulf Oil and Gas..... 9% 9%
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