

STOCKS LOWER
AND THEN CLIMBTrading and General Motors
Lead in Upward Trend.

NEW YORK, April 27.—Price movements were confused in the early stock dealings, strength at the opening being followed by recessions in most of the active issues.

Reading continued prominent, opening from 91 1/2 to 92, compared with 92 1/2 at the close yesterday. The stock then jumped to 93 1/2, followed by a reaction to 91 1/2. Other rails generally made gains of from 1 to 3 points. Rock Island and New York Central gained 1 point, while Delaware and Hudson rose 3 points to 97. Southern Pacific, however, fell 1/2 to 96 1/2.

Steel common rose 1/2 to 98 1/2, but quickly lost this gain. Baldwin Locomotive yielded 1 point to 116 1/2. Lackawanna Steel rose 1/2 to 93 1/2 and Crucible 3/4 to 240.

Mexican Petroleum rose 2 1/2 to 17 1/2, and Pan-American Petroleum, after advancing 2 points to 90 1/2, reacted to 89 1/2. Transcontinental Oil was in supply, dropping 2 points to a new low record of 10 1/2.

General Motors, after selling up to 318, reacted to 316, and Studebaker lost 1 1/2 to 111.

American Woolen was again in demand, jumping 2 points to 124 1/2, following frequent variations in price movements, the market turned strong in a broad-based advance, with most of the issues moving up from 1 to 4 points. Reading, after falling to 91 1/2, rose to 94 1/2 and New York Central rose 2 points to 94 1/2.

Steel common moved up to 98 1/2; Republic Steel to 100 and Baldwin Locomotive to 117 1/2. Lackawanna Steel, after a Mexican Petroleum rose nearly 4 points to 17 1/2 and Pan-American Petroleum over 2 points to 90 1/2.

General Motors made a gain of 7 points to 324 and Studebaker rose from 111 to 112 1/2.

Sindler went above 38, as compared with the Monday low of 34 1/2, following announcement of a plan for distribution of a quarterly stock dividend of 2 per cent, subject to ratification by stockholders at their annual meeting May 19.

The market closed weak. The entire list was subjected to increased pressure in the final dealings.

Steel common, after falling to 97 1/2, rallied at the close to 97 1/2. Republic Steel yielded over 2 points from the high to 97, while Baldwin Locomotive was 3/4 lower at 116 1/2. Reading fell to 94 1/2, a loss of 3 points from the high, but rallied to 97 1/2 at the close. Losses of 1 point and more were suffered in the other rails.

Pan-American Petroleum was nearly 5 points below the high at 89 1/2. American Woolen was 9 points lower at 124 1/2. General Motors yielded 15 points from the high to 320, but rallied to 324 at the close.

Mexican Petroleum was finally 170; Crucible, 235 1/2; U. S. Rubber, 101 1/2; Southern Pacific, 94 1/2, and Corn Products, 100 1/2.

NEW YORK LIBERTY BONDS.

NEW YORK, April 27.—Liberty bond quotations: First 3 1/2, 93.00; first 4 1/2, 93.70; second 4 1/2, 93.30; third 4 1/2, 93.20; second 4 1/2, 93.02; third 4 1/2, 93.00; fourth 4 1/2, 93.04; Victory 3 1/2, 93.90; Victory 4 1/2, 93.72.

MOTOR SECURITIES

(By Thomson & McKinnon.)

	Bid.	Ask.
Briggs common	4	5 1/2
Packard common	23 1/2	23 3/4
Packard preferred	60	60 1/2
Chevrolet	250	250 1/2
Peerless	42	45
Continental Motors com.	113 1/2	114
Continental Motors pfd.	90	90 1/2
Reo Motor Car	25 1/2	26
Elgin Motors	104 1/2	105 1/2
Grant Motors	8 1/2	9
United of Canada	40	41
United Motors	40	41
National Motors	165	165 1/2
Federal Truck	70	72
Paige Motors	40	42
Republic Truck	43	45

ACTIVE OIL STOCKS.

By Thomson & McKinnon.

Alcane Refining	1200		
Borne-Scripps	460	490	
California Pipe Line	100	100	
Chesapeake Mfg. Cons.	225	235	
Cosden Oil and Gas	8	8	54
Continental Pipe Line	130	130	
Elk Basin Pipe	9	9	
Eureka Pipe Line	115	120	
Galveston Bay Pipe	64	64	
Galeta-Signal Oil, com.	64	67	
Herrington Pipe Line	168	175	
Illinois Pipe Line	17	17	
Merrill Oil	17	17 1/2	
Midwest Oil	114	2	
Midway	152	152	
Missouri Transp.	30	31	
New York Transit	165	165	
Northern Pipe Line	96	102	
Oil	96	102	
Penn.-Mex.	47	50	
Prairie Oil and Gas	630	610	
Rocky Mountain Pipe	14	14	
Sulphur Refg.	9	9 3/4	
Solar Refining	190	115	
Standard Pipe Line	14	14	
South Penn. Oil	25	30	
Standard Penn. P. L.	67	72	
Standard Oil of Cal.	100	100	
Standard Oil Co. of Ind.	710	725	
Standard Oil Co. of Kan.	510	605	
Standard Oil Co. of Ky.	400	495	
Standard Oil Co. of La.	600	600	
Standard Oil Co. of Okla.	775	75	
Standard Oil Co. of N. Y.	308	402	
Standard Oil Co. of Ohio	400	400	
Swan & Finch	94	99	
Union Tank Line	116	120	
Washington Oil	33	35	