

STOCKS DECLINE UNDER NEW RAID

Strong Opening Followed by
Drive Against Leaders.

NEW YORK, April 30.—Although some stocks suffered losses at the opening, the general sentiment improved after the start, when nearly all of the losses were recovered and good gains were recorded in the majority of the active issues.

Steel common, after yielding 1/4 to 3/8, quickly recovered to 94 1/2. Baldwin Locomotive fell 1/4 to 110 and then sold up to 111 1/2, while Republic Steel, after selling at 92 advanced 1 point to 93 1/2, followed by a rise to 145.

The oil issues were in demand, Mexican Petroleum advancing 3/4 to 109 1/2. Royal Dutch to 100 and Pan-American from 80 1/2 to 91 1/2.

Reading continued to lead the rally, advancing 1 point to 84 1/2. Fractional gains were made in the other railroad issues.

U. S. Rubber, after dropping to 98, rose 1 1/2 to 100 1/2. Corn Products, after a loss of 1 point, rose 1/2 to 100 1/2.

The market suffered another reaction before noon, when many issues broke through the previous closing level.

Steel common rose from 93 1/2 to 94 1/2, and then lost all of this gain. Nearly all of the other steel issues moved in the same manner, Republic Steel advancing to 95 1/2 and then falling to 92 1/2.

Pan-American Petroleum moved up nearly 2 points to 91 1/2 and Mexican Petroleum advanced over 3 points to 109 1/2.

Reading rose 1/2 point to 85 1/2. General Motors, after selling at 100, rose to 101 1/2.

The market closed strong. Steel common sold up to 94 1/2 and Republic Steel to 93 1/2. Baldwin Locomotive, after selling up to 113 1/2, reacted 1 point.

Pan-American Petroleum was the most active of the oil issues, selling up over 2 points to 91 1/2.

General Motors, after advancing to 101, fell 1 point at the finish. Studebaker, after selling up to 100, reacted to 100 1/2.

Government bonds unchanged; railway and other bonds steady.

New York Liberty Bonds

(By J. F. Wild & Co.)

Closed Closed Yesterday's
Liberty 3 1/2-38 91.50 92.70 +30
Liberty first 4 1/2-38 91.50 92.70 +30
Liberty second 4 1/2-38 91.50 92.70 +30
Liberty third 4 1/2-38 91.50 92.70 +30
Liberty fourth 4 1/2-38 91.50 92.70 +30
Victory 3 1/2-38 91.50 92.70 +30
Victory 4 1/2-38 91.50 92.70 +30
*Loss for the day.

NEW YORK METAL MARKET.

NEW YORK, April 30.—Metals: Copper, 100 lb. spot, 15 1/2; 100 lb. June, 15 1/2; 100 lb. July, 15 1/2; 100 lb. August, 15 1/2; 100 lb. September, 15 1/2; 100 lb. October, 15 1/2; 100 lb. November, 15 1/2; 100 lb. December, 15 1/2.

MOTOR SECURITIES.

(By Thomson & McKinnon.)

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