

WEAK TONE IN STOCK MARKET

Few Exceptions to Downward Trend of Prices.

NEW YORK, July 12.—Pressure was exerted against the list in the stock market today, resulting in losses ranging from fractions to more than 4 points. Among the leaders, the American Woolen featured the early dealings. The issue dropped 4 points to 87.

Canadian Pacific was an exception to the general display of weakness, advancing 2 points to 124 1/2.

Southern Railway was the weakest of the railroads, falling a point to 28 1/2.

Tractors, Inc., suffered in Reading and Southern Pacific.

Invincible Oil rose to 46%, but other oils were weak.

Standard Oil, after advancing a point to 92 1/2, declined to 89 1/2. United Retail Stores lost 2 1/2 points to 79 1/2.

The tone was heavy during the entire session, with most of the leading issues in supply.

In the early afternoon there was a run up in Standard to 93 1/2.

Persimmon, Inc., was forced by traders not most of the industrials down to new levels for the day around 2 p.m. Mexican Petroleum was down to 191, a decline of nearly 9 points from its high of last week. Call money rates remained at 8 per cent.

There was a final draw on prices during the last half hour of trading. Industrial stocks were forced to 184 1/2, a decline of over 11 points from last week's high. Railroads, particularly the low priced ones, held up well. Southern Railway retained its position above 30.

The market closed weak. Large offerings of nearly all the active issues in the final trading caused sharp declines of from nearly 8 points. Standard was heavy in the steel issues. Steel common declined to 92 1/2. Vanadium Steel broke 5 points to 85 1/2. Losses of 2 to 3 points occurred in the motor shares, while the railroads receded 1 to 2 points from the high levels.

Government bonds closed unchanged and railroad and other bonds irregular. Total sales of stocks were 782,900 shares; bonds, \$9,434,000.

(By Thomson & McKinnon.)

NEW YORK, July 12.—Today's stock market reflected a wavering confidence; the buoyancy of last week was lacking; the buying was not aggressive.

The per cent renewal rate was not high, but time money is discussed here as a theory rather than a fact, for there is mighty little of it to be had as in the stock conditions here, as well as in all parts of the world. The distinct signs of slowing down, and in some lines, conditions are bad.

Banking conditions remain strained and high interest rates soon will demand their share of banking resources.

We would rather take advantage of strength to reduce commitments.

NEW YORK CURB.

(By Thomson & McKinnon.)

NEW YORK, July 12.—Bld. Ask.

Curis Aero com. 40 50

Curis Aero pf. 40 50

Con Tresa. 6 6 1/2

Sub Boat. 13 14

Pl. & Copper. 12 13

Goldfield Con. 9 11

Havana Tobacco. 1 1 1/2

Havana Tobacco pf. 4 5

June 1st Exch. 15 16

International Petroleum. 34 1/2 35

Nipissing Can. 8 9

Indian Packing Co. 12 13

Royal Baking Powder. 80 90

Standard Motors. 32 34

Salt Creek. 18 19

Tonopah Mining. 14 15

United P. S. new. 15 17

U. S. Light and Heat. 27 28

U. S. Light and Heat pf. 2 3

Wright-Martin. 2 3

Yukon Gold Mine Co. 1 1 1/2

Jerome. 14 15

New Cornell. 18 19

United Verde. 30 32

Sequoia. 2 3

Omar. 2 3

Repulse. 2 3 2 1/2

ACTIVE OIL STOCKS.

(By Thomson & McKinnon.)

NEW YORK, July 12.—Bld. Ask.

Anglo-American Oil. 23 24

Atlantic Refining. 1150 1200

Buckeye Line. 85 87

Chesapeake Mfg. Cons. 220 230

Continental Oil, Colo. 135 145

Corden Oil and Gas. 175 185

Crescent Pipe Line. 275 285

Cumberland Pipe Line. 155 165

Elk Basin Pete. 8 8 1/2

Eureka Pipe Line. 100 105

Galena-Signal Oil, pf. 90 92

Gasoline Co. 42 42

Illinois Pipe Line. 150 160

Indiana Pipe Line. 84 87

Merritt Oil. 15 16 1/2

Midwest Oil. 148 152

National Transit. 160 170

Northern Pipe Line. 90 95

Ohio Pipe Line. 275 285

Southwestern Pipe Lines. 65 68

Standard Oil Co. of Cal. 314 318

Standard Oil Co. of Ind. 670 680

Standard Oil Co. of N. J. 560 580

Prairie Oil and Gas. 570 580

Prarie Pipe Line. 200 205

Sapona Refg. 50 55

Solar Refining. 345 360

Southern Pipe Line. 120 130

Royal Baking Powder. 80 90

Standard Motors. 32 34

Standard Oil Co. 18 19

United Verde. 30 32

Sequoia. 2 3

Omar. 2 3

Repulse. 2 3 2 1/2

CHICAGO STOCKS.

(By Thomson & McKinnon.)

Open. High. Low. Close.

Armour pf. 91 93 90 91

Carbide Carbon. 100 102 98 101

Hippomobile. 17 17 17 17

Lilly. 12 12 12 12

Mont. Ward. 34 34 33 32

National Bisc. 14 14 14 14

Sears, Roebuck. 203 203 203 203

Stewart-Warner. 42 42 41 41

Swift & Co. 108 108 107 107

Swift International. 37 37 36 37

Weather

—July 12.—

The following table shows the state of the weather in other cities at 7 a.m., as observed by the weather bureaus:

Baltimore, Md. 75 75 75 75

Atlanta, Ga. 50 50 48 50

Ames, Iowa. 65 65 65 65

Bismarck, N. D. 58 58 58 58

Boston, Mass. 56 56 56 56

Chicago, Ill. 50 50 50 50

Cincinnati, O. 50 50 50 50

Cleveland, O. 50 50 50 50

Denver, Col. 58 58 58 58

Dodge City, Kas. 58 58 58 58

Bethel, Conn. 58 58 58 58

Jacksonville, Fla. 50 50 50 50

Louisville, Ky. 50 50 50 50

Little Rock, Ark. 50 50 50 50

Los Angeles, Cal. 50 50 50 50

Mobile, Ala. 50 50 50 50

New Orleans, La. 50 50 50 50

Portland, Ore. 50 50 50 50

San Francisco, Cal. 50 50 50 50

Seattle, Wash. 50 50 50 50

St. Louis, Mo. 50 50 50 50

St. Paul, Minn. 50 50 50 50

Tampa, Fla. 50 50 50 50

Washington, D. C. 50 50 50 50

WEATHER SYNOPSIS.

Since Saturday morning showers and thunderstorms have occurred in many localities of the country, from the high mountains to the Atlantic coast.

Temperatures this morning are considerably lower in the middle-western provinces of Canada, but are near the seasonal average in most parts of the United States.

J. H. ARMINGTON, Meteorologist.

LOCAL HIDE MARKET.

Green hides—No. 1, 15c; No. 2, 14c;

Green calves—No. 1, 15c; No. 2, 14c;

Horses—No. 1, 17c; No. 2, 16c;

Cured—No. 1, 17c; No. 2, 16c.

Indianapolis Securities

STOCKS.—July 12 Bid. Ask.

Traction. 55 55

Ind. Ry. & Light com. 55 55

Ind. Ry. & Light pf. 73 73

Ind. & Northwest pf. 55 55

Ind. & Southeast pf. 55 55

Ind. & E. Coast. 54 54

Ind. & E. Coast. 54 54

Ind. & E. Coast. 60 60

Ind. & E. Coast. 55 55

Ind. & E. Coast. 55 55