

STOCK MARKET IN GENERAL UPTURN

Advance Retarded by Drive on Industrials by Bears.

NEW YORK. July 13.—The stock market showed an improved tone today, with the majority of issues making advances of fractions to over 3 points.

Steel issues, which were up in supply in the morning, made good gains at the start. Baldwin rose 1 1/2 to 12 1/4; Steel common, 3/8 to 33 1/2; Vanadium, 1 point to 80 1/2; and Crucible Steel, 1 point to 135 1/2. Republic Steel dropped 1 point to 98, but quickly recovered the loss.

The bears turned their attention to the industrials, causing a reaction during the first hour. This drive, however, failed to carry the general list below Monday's low levels.

Among the exceptions were Crucible, which rose under 150, and Houston Oil. At 80 Houston was off 19 points from last week's high.

Reading was most active of the railroads, advancing 4 to 91 1/2.

There was little doing in the motor group.

The market displayed uncertain tone throughout the forenoon, frequent rallies and declines alternating. Railroad shares became strong, with oil issues also in demand.

Another weak spell occurred during the early afternoon, but with the exception of Vanadium, none of the leaders got into new low ground for the present movement. Steel common touched 92 1/2 on the downward move.

There was considerable covering by shorts during the last hour with rallies of a point or more in the leading issues. Vanadium, which was hard hit by selling during the early part of the day came back two points.

The market closed steady. Government bonds were unchanged, and railway and other bonds were flat.

Total sales of stocks were 667,600 shares; bonds, \$12,452,900.

(By Thomson & McKinnon). There are two fundamentals that are not favorable for the stock market—money and general business.

The money situation is just about as poor as it ever has been. This morning some of the newspapers carried stories of easy time money, but these were stories and nothing else.

At the present time there is very little time money offered and 9 per cent is the rate demanded. Renewals today were made at yesterday's rate of 8 percent, and there are no offers of plannings and excuses for such rates. The fact remains that it is not a bullish item.

We had a little strength during first hour, but the issues became conspicuously active and higher, but buying in general was not aggressive.

When the early buying orders were filled, the market turned again, demonstrating the fact that the market was in no position to stand any pressure, either from liquidation or from the bears.

There is a general want of confidence, even among the friends of the market, because even the favorable arguments presented are coupled with qualifications

MOTOR SECURITIES.

July 13.

(By Thomson & McKinnon.)

IND. Ry. & Light com. 55 1/2
Ind. Ry. & Light pfds. 55 1/2
Ind. & Northwest pfds. 75
Ind. & Southeast pfds. 75
Ind. St. Ry. & R. 54 1/2
T. H. & L. pfds. 90 1/2
U. T. of Ind. com. 10 1/2
U. T. of Ind. pfds. 10 1/2
Miscellaneous 10 1/2

Advance-Rumely com. 23 1/2
Amer. Can. Corp. 23 1/2
Amer. Crossing pfds. 93
Bald. Railroad com. 76
Bald. Railroad pfds. 76
Caterpillar pfds. 98
Cities Service com. 20
Cities Service pfds. 20
Cinemas Gas 20
Dow. Mfg. pfds. 99 1/2
Home Brewing 55
Indiana Hotel 60
Indiana Hotel pfds. 61
Ind. Title Guaranty 63 1/2
Indiana Pipe Line 70
Indianapolis Abbotts pfds. 48
Ind. Ry. & Light com. 18
Ind. Ry. & Light pfds. 18
Ind. Tel. Co. pfds. 75
Mem. Pub. Ut. pfds. 43
Met. Pub. Ut. 43
Public Savings 15
Iaith Fertilizer 40
Standard Oil of Ind. 660
Standard Oil of Ind. 660
Van Camp Prod. 1st pfds. 98
Van Camp Prod. 1st pfds. 98
Van Camp Pack. 95
Van Camp Prod. 1st pfds. 98
Van Camp Prod. 1st pfds. 98
Wabash Railway com. 81 1/2
Wabash Railway pfds. 23 1/2
Wabash & Trust Com. 100
Aetna Trust 100
Bankers Trust 118
City Trust 82
Continental National 112
Farmers Trust 200
Fidelity Trust 120
First American 120
Fletcher & S. Trust 163
Indiana National 284
Indiana Trust 195
Laclede Gas Exchange 29
Merchandise 112
National City 112
People's State 176
People's Trust 176
State Savings and Trust 85
Union Trust 340
Wash. Bank & Trust 141 1/2

BONDS.

Broad Ripple R. Co. 46
Ind. Ry. & Light 50
Ind. Coke & Gas Co. 88
Ind. Creek Coal & Min. Co. 98
Ind. Northern R. Co. 100
Erie 47 1/2
Packer com. 18 1/2
Packer pfds. 18 1/2
C. & N. 88
Peerless 34
Continental Motors com. 10 1/2
Continental Motors pfds. 99 1/2
Hupmobile 17
Hupmobile 17
Reo Motor Car. 21 1/2
Elgin Motors 8 1/2
Grant 10
Ford of Canada 263 1/2
United Motors 45 1/2
National Motors 17 1/2
Palge Motors 28 1/2
Republi Truck 48 1/2

ACTIVE OIL STOCKS.

(By Thomson & McKinnon.)

July 13.

Bld. Ask.

Brasico 47 1/2
Packard com. 18 1/2 19
Packard pfds. 18 1/2 19
C. & N. 88
Peerless 34
Continental Motors com. 10 1/2
Continental Motors pfds. 99 1/2
Hupmobile 17
Hupmobile 17
Reo Motor Car. 21 1/2
Elgin Motors 8 1/2
Grant 10
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LIBERTY BONDS.

July 13.

Bld. Ask.

Anglo-American Oil 22 1/2
Atlantic Refining 115 1/2 120
Borne Scrymmer 425 475
Buckeye Pipe Line 85 88
Chesbrough Mfg. Cons. 215 230
Continental Oil Co. 120 140
Crescent Oil and Gas 75 80
Crescent Pipe Line 27 32
Cumberland Pipe Line 135 165
Erie Earthen Pipe 100 105
Galena-Signal Oil, pref. new 90 100
Galena-Signal Oil, com. 42 45
Illinois Pipe Line 100 105
Laclede Pipe Line 80 90
Meritt Oil 132 142
Midwest Oil 1 2
Midwest Rfg. 148 152
National Transit 150 170
Northern Pipe Line 94 100
Ohio Oil 275 283
Oklahoma P. & R. 40 45
Prairie Oil and Gas 560 580
Prairie Pipe Line 195 205
Sapulpa Ref. 340 380
Soil Refining 340 380
Southern Pipe Line 120 130
South Penn Oil 270 280
Union Pipe Line 100 105
Southwest Pipe Lines 67 70
Standard Oil Co. 100 105
Standard Oil Co. of Ind. 660 640
Standard Oil Co. of Kan. 520 540
Standard Oil Co. of Ky. 340 390
Standard Oil Co. of N. Y. 390 325
Standard Oil Co. of N. Y. 425 475
Standard Oil Co. of Ohio 425 475
Swan & Finch 66 80
Union Tank Line 112 120
Vacuum Oil 370 390
Washington Oil 25 35

NEW YORK CURB.

(By Thomson & McKinnon.)

July 13.

Bld. Asked.

Curtis Aero, pfds. 4 6
Con. Ry. & L. 40 45
Fl. & N. C. Copper 12 12
Goldfield Com. 12 12
Havana Tobacco, pfds. 1 1 1/2
Martin-Parry Co. 10 10
N. Y. Stock 34 1/2 35 1/2
Indian Packing Co. 80 90
Standard Motors 8 9
Sunkist Gulf Oil 9 10
Tonopah Extension 33 1/2 33
Un. Ind. & Min. 12 12
U. S. Light & Heat 28 28
Weight-Mattin 2 3
World Fin. 2 2
World Gold Min. 14 14
United Verde 16 17 1/2
Loft Candy 33 33
Soc. Trans. 8

CHICAGO STOCKS.

(By Thomson & McKinnon.)

July 13.

Open. High. Low. Close.

Aermotor pfds. 44 1/2 45 1/2 41 91
Carbide & Carbon 65 66 66 65
Libby 12 12 12 12
Montgomery-Ward 23 1/2 33 1/2 33
Nash-Roeback 202 202 202 202
Stewart-Warner .41 41 41 41
Swift & Co. 107 1/2 107 1/2 107 1/2 107 1/2
Swift International 37 37 36 36

TERSE MARKET NOTES.

STOCKS—Twenty representative industrial stocks at the close of business Monday were up in average or 32.08, a decline of 2.12. Twenty active rails averaged 74.30, up 13.

New York banks prepared for the expected withdrawal of \$11,000,000 by the government today.

The president of a large New York bank, who just returned from a two-months' tour of the far east, reports promising business for steel plants, textile mills and shipyards.

Construction of 500 cars at once in its own shops has been authorized by the Illinois Steel Company, and is probably \$500,000 to be built before the company is finished. The company usually has 200,000 to 300,000 tons of coal on hand at the end of the summer, but this year it has no reserve at all.

NEW YORK METAL MARKET.

NEW YORK, July 13.—Copper—Easy: per lb. \$1.30; 100 lb. \$12.60. Lead: Firm: spot to September offered at \$7.80; Spec. Firm: spot and July, \$7.80; \$8.10; August and September, \$7.80; October, \$8.10.

WAGON WHEAT.

Indianapolis four mill and elevators \$2.50 for No. 2 red and \$2.45 for No. 3 red. Other grades on their merits.

Gold Imports Total \$10,000,000 in Ten Days

NEW YORK. July 13.—Total gold imports into the United States for the first ten days ended July 10, were \$10,000,000, up \$1,000,000, against a total export of \$2,614,513, the federal reserve board announced today.

Indianapolis Securities

STOCKS.

July 13.

Bld. Ask.

Tractions—

Ind. Ry. & Light com. 55 1/2

Ind. & Northwest pfds. 75

Ind. & Southeast pfds. 75

Ind. St. Ry. & R. 54 1/2

T. H. & L. pfds. 90 1/2

U. T. of Ind. com. 10 1/2

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Miscellaneous 10 1/2

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Cinemas Gas 20

Dow. Mfg. pfds. 99 1/2

Home Brewing 55

Indiana Hotel 60

Ind. Title Guaranty 63 1/2

Indiana Pipe Line 70

Indianapolis Abbotts pfds. 48

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