

## STOCK MARKET AGAIN WEAK

Some Issues Rally From Low Levels Before Final Hour.

NEW YORK, Dec. 18.—The stock market closed weak today. Pressure continued right up to the close, although some issues rallied from the low levels.

American Beet Sugar, after selling down to 30, advanced to 30 1/2.

Marquette, after a drop to 15 1/2, came back to 15 7/8, a loss for the day of over 3 points.

United States Steel held fairly well, yielding only 3 to 7 1/2.

International, up to 85 1/2.

The rails were weak, Reading and Southern Pacific falling over 1 point.

Sears-Roebuck made a new low for the year, 88 1/2.

Houston Oil, after falling up to 72, dropped to 65 and then rallied to a closing of 67 1/2.

Saint Louis, totalled 526,700 shares; bonds, \$9,151,000.

Sales for the week—Sales totalled 5,380,300 shares; bonds, \$125,831,000.

(By Thomson & McKinnon)

Dec. 18.

Today's stock market opened in a rather quiet and uninteresting manner.

There was but little business in evidence.

There was no indication of a renewal of pressure, and there was a fair supply of buying orders beneath the market. This scale of buying, however, was not enough of a factor during the past week, but the volume of it was not sufficient in extent to make any immediate impression on values. However, it is the beginning and in time may be the factor of alleviating the market of a goodly part of the floating supply that has been so detrimental to values.

A little activity in the session selling orders appeared and combined with selling from local professional element, some sharp declines were recorded, the extent of the decline being entirely in the portion to the market. But this again demonstrates the thinness, so to speak, of the market.

In fundamentals we see no change whatever. From time to time we will hear of losses sustained by the various corporations, we will get further revisions of dividend, all of which will tend to keep the market down, and it may be some time before we have reached the stage of normal.

In the meantime, we potential investors will help themselves by not getting on stocks on a scalped scale, while the active traders will find it profitable to continue the policy of selling on the technical bulges.

## CLEARING HOUSE STATEMENT.

NEW YORK, Dec. 18.—Clearing house statement: Exchanges, \$785,143,140; balances, \$84,716,028; Federal Reserve Bank credit balances, \$80,002,950.

## Money and Exchange

Indiana's bank clearings, Saturday were \$2,511,000, against \$3,042,000 for Saturday of last week.

For the week ending Saturday the clearings were \$17,600,000, against \$17,401,000 for the week ending the Saturday before.

NEW YORK, Dec. 18.—Foreign exchange closed lower today. Sterling demand was \$3.50 and cables, \$3.50, off 1/4. Other quotations were francs de 101, 100, 100; lire, demand, 3040, off 3035; mark, demand, 6030, off 6032; Canadian dollars demand, 8000, up 1/2.

## NEW YORK CALL MONEY.

NEW YORK, Dec. 17.—Money: Call money ruled 1 cent; high, 7 per cent; low, 7 per cent. Time rates, steady, all 7 1/2 to 7 1/2 per cent; time mercantile par 100; 100; sterling exchange was easy with business in bankers' bills at 3.32% for demand.

## NEW YORK BANK STATEMENT.

NEW YORK, Dec. 18.—Bank statement: Average balance, \$1,600,000; demand, \$1,600,000; time deposits, \$1,600,000; time deposits, \$1,600,000; reserves, increased, \$9,151,720.

Actual: Loans, increased, \$13,576,000; demand, \$12,654,000; time deposits, decreased, \$8,416,000; reserves, decreased, \$3,257,100.

## MOTOR SECURITIES.

(By Thomson & McKinnon)

Dec. 18.

—Opening Bid.

Ericson . . . . . 9 1/2

Chalmers com. . . . . 1 1/2

Packard pfd. . . . . 7 1/2

Chevrolet . . . . . 400

Pierce . . . . . 200

Continental Motors com. . . . . 6 1/2

Hupp pfd. . . . . 90

Hoover Car. . . . . 24

Eglin Motors . . . . . 5

Grant Motors . . . . . 2

Ford of Canada . . . . . 265

National Motors . . . . . 30

Federal Truck . . . . . 20

Paige Motors . . . . . 17

Republic Truck . . . . . 27

ACTIVE OIL STOCKS.

(By Thomson & McKinnon)

Dec. 18.

Bid. Ask.

Anglo-American Oil. . . . . 17 1/2

Atlantic Refining . . . . . 500

Bornes & Sons pfd. . . . . 400

Marine Oil & Pipe . . . . . 420

Cheesbrough Mfg. Cons. . . . . 190

Cheesbrough Mfg. Cons. pfd. . . . . 97

Continental Oil Colorado. . . . . 108

Great Western Pipe Line. . . . . 205

Cumberland Pipe Line. . . . . 125

Illinois Pipe Line. . . . . 153

Indiana Pipe Line. . . . . 83

Merck & Co. . . . . 11 1/2

Midwest Ref. . . . . 12

National Transit. . . . . 25

New York Pipe Line. . . . . 90

Ohio Oil Co. . . . . 235

Oklahoma P. & R. . . . . 4 1/2

Osage Hominy . . . . . 1 1/2

Prairie Oil and Gas. . . . . 465

Prairie Pipe Line. . . . . 195

Sapulpa Refg. . . . . 4 1/2

Southern Pipe Line. . . . . 500

South Penn Oil. . . . . 237

Southwest Penn Pipe Lines. . . . . 38

Standard Oil Co. of Calif. . . . . 310

Standard Oil Co. of Ind. . . . . 600

Standard Oil Co. of Ky. . . . . 425

Standard Oil Co. of N. J. . . . . 410

Standard Oil Co. of N. Y. . . . . 329

Standard Oil Co. of Ohio. . . . . 405

Swan & Flisch. . . . . 45

U.S. Pipe & L. . . . . 182

Vacuum Oil. . . . . 300

Washington Oil. . . . . 30

Washington Oil. . . . . 35

CLOSING—

Bid. Ask.

Curtis Aero. com. . . . . 1 3

Curtis Aero. pfd. . . . . 10 29

Texas Cheif. . . . . 6 12

First Nat. Copper. . . . . 5 1/4

Havana Tobacco. . . . . 1 1/2

Cent. Tercess. . . . . 2 1/2

Jumbo Extension. . . . . 16

Merck & Co. . . . . 7

Merck & Co. . . . . 7 1/2

Merck & Co. . . . . 14

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