

STOCKS REACH HIGHER FIGURES

Market Tone Irregular During Initial Hour.

NEW YORK, March 28.—The stock market was irregular at the opening to-day, but the general trend of prices was to higher figures.

Reports of possible unfavorable dividend developments resulted in heavy pressure in a number of cases.

Sears-Roebuck declined 1 1/4 points to 66.

Kelly-Springfield was off 1/2 points to 99, and Industrial Alcohol 3 1/2 points to 64.

A. G. & W. L. was also in supply, falling nearly 1 point to 39.

The following are the Indiana stocks advancing nearly 2 points to 83%: Studebaker rose 1 1/2 points to 79%.

Houston Oil continued in demand, advancing 1 1/2 points to 80%. Pacific Oil advanced 1 1/2 points to 37%.

Mexican Petroleum, after advancing to 149, fell back to 148.

Steel companies rose from 82% to 82 1/2, Grinnell advanced fractionally to 90%.

Improvement in the February earning statements was reflected in a better tone in the rails. Kansas City Southern rose 1/2 points to 25 1/2 and other rails showed fractional upturns.

(By Thomson & McKinnon.)

—March 28—

A moderate amount of business Saturday was perfectly natural in view of the absence of many traders. Nevertheless, there was a fairly active market in limited number of issues.

The present market took an early stand against the market, but did not meet with much success in depressing values.

All stocks displayed weakness, but, due to special reasons applicable in the individual case, Kelly-Springfield Tire and Studebaker showed losses, the selling pressure on the stocks and the management is having an unfavorable effect on sentiment in relation to the issue.

The market as a whole, however, displayed a good underside. There was a fair demand from commission houses, and the demand was gradually increasing since it is becoming daily more apparent that general conditions are improving, improvement being noted in various sections of the country and in the railroads.

All we need now is improvement in Europe.

—TWENTY STOCKS AVERAGE.

NEW YORK, March 28.—Twenty industrial stocks averaged 77.13, off .26 per cent. Twenty active rails averaged 71.00, up .16 per cent.

CLEARING HOUSE STATEMENT. NEW YORK, March 28.—Exchanges, \$367,230,934; balances, \$66,328,163; Federal reserve bank credit balances, 66,889,657.

Money and Exchange

Indianapolis bank clearings today were \$1,379,000, against \$2,236,000 a week ago.

NEW YORK, March 28.—Foreign exchange opened steady today, with demand sterling unchanged at \$3.92. French cables were 6.92c; checks, 6.92c. Belgian cables were 7.25c; checks, 7.25c. Lithuanian cables unchanged at 3.96c; checks, 3.96c. Guelder cables were 34.47c; checks, 34.45c. Swedish cables were 23.20c; checks, 23.15c. German marks were 1.88c.

NEW YORK BANK STATEMENT. NEW YORK, March 28.—Bank statement: Average—Loans, decreased \$50,000; demand deposits, decreased \$70,000; time deposits increased \$136,000; reserves decreased \$43,053,530. Available—Loans, decreased \$85,595,000; demands deposits, decreased \$30,920,000; time deposits, decreased \$37,700,000; reserve, increased \$4,221,000.

MOTOR SECURITIES.

—March 28—

(By Thomson & McKinnon.)

—Opening—

Bld. Ask.

Brlscoe 17 19

Chalmers com 1 1/2

Packard com 14 1/2

Packard pfds 70 75

Chevrolet 100 100

Peerless 23 23

Continental Motors com 6 6

Continental Motors pfds 90 90

Hupmobile 13 13

Hupmobile 13 13

Hupmobile pfds 82 82

Reo Motor Car 21 21

Reo Motor Car 21 21

Ergin Motors 3 3

General Motors 280 290

United Motors 35 65

National Motors 6 9

Federal Truck 19 21

Palmer Motor 21 21

Republic Truck 18 20

—Opening—

Bld. Ask.

Anglo-American Oil 19 1/2 18

Athletic Refining 290 290

Borneo-Seruya 1 1/2

Buckeye Pipe Line 81 82

Chesapeake Mfg. Cons. 190 200

Chesapeake Mfg. Cons. pfds 60 60

Consolidated Oil Co. 114 118

Coden Oil and Gas 5 6

Crescent Pipe Line 29 31

Cumberland Pipe Line 135 140

Elk Pipe Line 3 3

Ford of Canada 280 290

United Motors 35 65

National Motors 6 9

Federal Truck 19 21

Palmer Motor 21 21

Republic Truck 18 20

—Opening—

Bld. Ask.

Curtis Aero. com 3 1/2

Curtis Aero. pfds 10 20

Tex. Chief 7 15

First National Copper 7 9

Goldfield Co. 84 84

Havana Tobacco 1 2

Havana Tobacco, pfds 4 6

Cont. Tissue 3 4

James J. Hill 14 15

International Petroleum 14 15

Nipissing 7 8

Indian Pkg. 2 3

Iron & Steel 16 16

World Film 1 16 3 16

Yukon Gold Mine Co. 1 16

Jerome 1 1/2

Nev. Consol. 14 16

United Verde 20 25

Sequoyah 3 16 5 16

Omar Oil 2 2 2

Rep. Tire 5 6

—Opening—

Bld. Ask.

CHICAGO STOCKS.

—March 26—

Closing—

Bld. Ask.

Anglo-American Oil 19 1/2 18

Athletic Refining 290 290

Borneo-Seruya 1 1/2

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Chesapeake Mfg. Cons. 190 200

Chesapeake Mfg. Cons. pfds 60 60

Consolidated Oil Co. 114 118

Coden Oil and Gas 5 6

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