

STOCK MARKET
TONE IRREGULAR

British News and Bank Report
Principal Factors.

NEW YORK, April 4.—The resolution adopted by the British railway and transport workers supporting the striking miners caused an uneasy feeling among traders at the stock market opening today.

The bank statements were very favorable and showed remarkable improvement over the previous week. The London market was irregular during the initial trading.

Studebaker was in active demand and rose 1 1/2 points to 74 1/2. The American Petroleum rose 2 points, while Royal Dutch declined 1/4 point to 69 1/4.

British states steel receipts 1/4 of a point to 84 1/2. Crucible sold 1/4 of a point to 84 1/2.

Atlantic Gulf, after falling to 84 1/2, rose to 85 1/2.

General Asphalt rose 1/4 of a point to 68 1/2.

The rails showed little change.

There was another series of bear attacks on various groups of stocks during the first hour, causing a general reaction from 1 to 2 points in the majority of issues in which there was active trading.

The buying in most cases represented covering of board room shorts.

The sugar stocks were taken as an object of attack chiefly because of the news with which the American Beet Sugar has been depressed on Saturday.

That stock sustained further reaction this morning of 1 1/2 points.

Cuban-American Sugar sold down over 2 points to 10 1/2.

American Sugar Refining was down over 1 point to 10 1/2.

United States Steel came within 1/4 of a point of its low record of the year, selling at 70 1/2, after a rally to 80 1/2.

(By Thomson & McKinnon).

—April 4—

The volume of business transacted Saturday on the stock exchange was moderate, but there was considerable activity in a limited number of issues.

Sentiment on the exchange was generally moderate, and the professional element took advantage of every opportunity.

During the early trading, American Beet Sugar and Mexican Petroleum were in ample supply, but some short covering during the day steadied the market.

There was no significance in any of the trading.

American Beet Sugar and American Sugar were the real weaklings of the market.

In sugar, the action and the price indicated doubt as to the future of the beet in Sumatra, the market was very thin and the support very poor.

2 Pennsylvania Petroleum, under pressure again, liquidation in this stock continued steadily. Studebaker also suffered in the day's trading.

Discussion was again heard of a prospective cut in the price of steel products by big companies. This was supposed to be a temporary disturbing element in the market, but if a cut in price should be effected, the result ultimately would be a general advance in the market.

Conditions in the coal market were unchanged, and a prolongation of the coal strike will naturally be detrimental to business.

The coming week there will be a number of important meetings and the action on dividends will be an important factor in the market.

Temporarily, the market looks as though some further reaction is likely.

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N. Y. Stock Prices

April 2—

High. Low. Close. Prev. Close.

Adv. Rum. com. 104 104 104 104

Ala. Rubber 32 32 32 32

Am. Can. 22 22 22 22

Am. Beet 30 30 30 30

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