

## RAIL ISSUES SUSTAIN GAINS

Southern Pacific Reaches New High Figure.

NEW YORK, May 5.—The stock market closed strong today. Many of the railroad issues were in demand.

Southern Pacific was bought on a large scale and rose nearly 3 points to 78, the highest price at which that stock had been.

New York Central rose 1½ points to 72 and gains of from 1 to 2 points were made in the other railroad shares.

United States Steel after reacting to 85½, rose 1 point to 86 and Republic Steel rallied 1 point to 86½.

Studebaker was in supply, falling nearly 3 points to 89½.

Mexican Petroleum yielded 1 point to 14½. Texas Pacific Coal and Oil was in demand, moving up 3 points to 30½.

Total sales of stocks today were 1,290,000 shares; bonds, \$12,200,000.

(By Thompson & McKinnon)

—May 5—

At a time in the recent past have we had a more favorable combination of circumstances in the market and a more favorable continuation of the public demand for securities. The constant improvement in our banking situation, the steady influx of gold and the marked increase in the market are an extent that warranted a very optimistic statement from the governor of the reserve board, and the reduction of the rediscount rate by the reserve bank here should be considered by any one who is still in doubt that we have actually entered the road of progress.

In the days preceding the railroad issues were most prominent. There was a steady demand with many traders giving Baltimore and Ohio the preference. The buying of the railroad shares was not important, but all commission houses appeared to participate in the day's business, and the buying of these shares was for public account, and as a rule, a moderate profit.

The market is now moving forward in anticipation of general business improvement, which will be accelerated by a speedy adjustment of the European repair problem.

**TWENTY STOCKS AVERAGE.**

NEW YORK, May 5.—Twenty industrial stocks averaged 79.61, up .38 per cent. Twenty active rails averaged 72.51, up .39 per cent.

**CLEARING HOUSE STATEMENT.**

NEW YORK, May 5.—Exchanges, \$64,828,932; balances, \$50,012,182; Federal Reserve Bank credit balances, \$49,875,700.

## Money and Exchange

Indianapolis bank clearings Thursday were \$2,682,000, against \$2,052,000 Thursday a week ago.

NEW YORK, May 5.—Foreign exchange exchange was steady, with sterling at \$2.97½. Francs were 2 centimes higher at 7.97c. Lire were up ½ point to 7.96c. For cables and 7.96c for checks. Belgian francs 3½ centimes to 7.97c. Swedish kronen cables were 23.58c; checks, 23.53c. Gold francs were 33.35c; checks, 33.30c. Marks were 1.51c.

## NEW YORK CALL MONEY.

NEW YORK, May 5.—Money Call money rose 6½ per cent. Time rates, steady; all 6½ per cent. Time money, steady, with business in bankers' bills at \$3.07 for demand.

## MOTOR SECURITIES.

(By Thompson & McKinnon)

—May 5—

Opening—  
Bid. Ask.  
Briscoe 16 17  
Chalmers com. 1 1½  
Packard 55 78  
Chrysler 100 400  
Peerless 23 25  
Continental Motor. com 7 7½  
General Motors pfds 85 90  
Hupp com. 14 15  
Hupp pfds 92 97  
Rex Motor. car. 21 22  
Eagle Motors 54 55  
Grant Motors 34 35  
Ford of Canada 29 29½  
United Motors 39 60  
National Motor 21 22  
Federal Truck 19 21  
Paige Motors 21 23  
Republic Truck 21 22

## ACTIVE OIL STOCKS.

(By Thompson & McKinnon)

—May 5—

Opening—  
Bid. Ask.

Anglo-American Oil 194 198  
Atlantic Lobos 360 390  
Buckeye Pipe Line 82½ 83½  
Chesapeake Mfg. Cons. 190 200  
Chesapeake Mfg. Cons. pfds 88 100  
Consolidated Oil & Gas 74 84  
Crescent Pipe Line 26 28  
Cumberland Pipe Line 135 145  
East Lake Pipe Line 92 95  
Burke Pipe Line 92 95  
Galena-Signal Oil pref. 93 97  
Galena-Signal Oil, com. 43 47  
Illinoian Pipe Line 174 177  
Joliet Pipe Line 124 133  
Merritt Oil 124 125  
Midwest Oil 25 25½  
Midwest Ref. 147 149  
National Transf. 145 150  
Northern Pipe Line 91 94  
Ohio Oil 308 310  
Penn. Mex. 500 510  
Prairie Oil and Gas 192 195  
Sapulpa Ref. 44 45  
Soil Refining 410 420  
Southwestern Pipe Line 90 95  
South Penn Oil 228 232  
Southwest Penn Pipe Lines 67 70  
Standard Oil Co. of Cal. 70½ 70½  
Standard Oil Co. of Ind. 175 175  
Standard Oil Co. of Kan. 610 620  
Standard Oil Co. of Neb. 165 175  
Standard Oil Co. of N. Y. 338 362  
Standard Oil Co. of Ohio 325 340  
Swan & Finch 35 45  
Vacuum Oil 300 305  
Washington Oil 28 32

## NEW YORK CURB.

(By Thompson & McKinnon)

—May 5—

Closing—  
Bid. Asked.

Curtis Aero. com. 3 4  
Curtis Aero. pfds 10 20  
Texas Chief 7 12  
First National Copper 1 12  
Goldfield Con. 5 7  
Havana Tobacco 1 14  
Havana Tobacco pfds. 4 6  
Central Texas 2 24  
Jumbo Extension 4 6  
International Petroleum 16% 16%  
Nipissing 5% 6  
P. & P. Pipe 2 2  
Royal Baking Powder 113 118  
Royal Baking Powder pfds. 80 84  
Standard Motors 5 7  
Salt Creek 34 38  
Tonopah Extension 17-18 14  
Tonopah Mining 14% 14  
United P. & S. 1% 14  
U. S. Light and Heat pfds. 1 2  
U. S. Light and Heat 6 8  
Wright Aero. 2 2  
Wright Aero. 113 118  
Yukon Gold Mine Co. 1-16 8-16  
Jerome 1-16 8-16  
New Cornelia 13 15  
United Verde 26 28  
Sequoah 7-16 9-18  
Omar Oil 24 24  
Rep. Tire 3% 4%  
Noble Oil 41 43

## CHICAGO STOCKS.

(By Thompson & McKinnon)

—May 5—

Open. High. Low. Close.

Armour pfds. 30% 30% 31% 30%  
Carbide & Carbon 94% 95% 94% 94%  
Libby 9% 9% 9% 9%  
Montgomery Ward 23 23% 22% 22%  
National Lead 3% 3% 3% 3%  
Sears-Roebuck 84% 84% 84% 84%  
Stewart-Warren 32% 32% 32% 32%  
Swift & Co. 100 100% 100% 100%  
U. S. Steel 20% 20% 20% 20%  
Geo. Motor. 20% 20% 20% 20%

## N. Y. Stock Prices

### SWINE LOSE 20 TO 25 CENTS

#### Cattle Prices Hold Firm—Lambs Lower.

RANGE OF HOG PRICES.			
Good	Good	Good	Good
April Mixed	\$3.50	\$3.50	\$3.50 @ \$3.65
May	5.50	5.50	5.50
June	2.60	2.60	2.60 @ \$2.65
July	2.50	2.50	2.50 @ \$2.55
Aug.	2.85 @ 3.05	2.85	2.85 @ \$2.90
Sept.	2.85	2.85	2.85 @ \$2.90
Oct.	2.85	2.85	2.85 @ \$2.90
Nov.	2.85	2.85	2.85 @ \$2.90
Dec.	2.85	2.85	2.85 @ \$2.90

Prices of hogs were 20 to 25 cents lower at the opening of the local live stock exchange today, with receipts close to 7,500 and a fair demand for power prices. The weather in Iowa caused a rise in the price of hogs. Provisions were up 10¢ and closed 6½¢ higher. May wheat, opened at 84¢ and closed 8½¢ higher. June wheat, opened at 83¢ and closed 8½¢ higher. July wheat, opened at 83¢ and closed 8½¢ higher. September wheat opened unchanged at 83¢ and closed at 8½¢.

(By Thompson & McKinnon)

INDIANA DAILY TIMES, THURSDAY, MAY 5, 1921.

## GRAIN FUTURE CLOSE HIGHER

#### Reports of Wheat Crop Damage Causes Higher Prices.

CHICAGO, May 5.—Reports from the Southwest to the effect that leaf rot and weather conditions were damaging the wheat crop caused a rise in the price of the Chicago Board of Trade today. Freezing weather in Iowa caused a rise in the price of hogs. Provisions were up 10¢ and closed 6½¢ higher. May wheat, opened at 84¢ and closed 8½¢ higher. June wheat, opened at 83¢ and closed 8½¢ higher. July wheat, opened at 83¢ and closed 8½¢ higher. September wheat opened unchanged at 83¢ and closed at 8½¢.

There was one sale of fifty shares of City Service common at 67. All of the Allis, Laramie and Victory bonds were also well supported.

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