

## SOME STEEL ISSUES STRONG

Sugar Stocks Again Weak—Market Close Irregular.

NEW YORK, June 4.—The stock market closed irregular today.

Weak steel industrials were strong while weakness was again shown in the sugar stocks.

Punta-Algea Sugar sold down to 23, a loss of nearly 5 points.

Goldman, Sachs & Co. yielded to a new low record of 120 and the preferred sold down to 35 1/2, a loss of over 4 points.

Upturns of from 1 to 2 points occurred in the sugar, the New York Stock Exchange, Baldwin Locomotive closing at 75 1/2, United States Steel at 80 1/2, Crucible at 66 1/2, Mexican Petroleum 15 1/2 and Standard 2 1/2.

Franchise recoveries occurred in the railroad shares.

Total sales of stocks were 34,600 shares; total value, \$35,000,000.

Total sales of stocks this week were 2,714,100 shares; bonds, \$64,021,000.

(By Thomson & McKinnon.)

The early trading was not indicative of any change in market conditions or sentiment. There was a renewal of com-  
mon stocks, but the market was in a moderate state. There was some buying by the professional element, but not because of any change of heart, but merely to reduce commitments over the week end.

Thereafter followed a period of irregular trading with some pressure here and there, when the market was under pressure, but the market was rather sensational in advance of the railroad issues. The immediate cause for this sudden advance is not at all certain, but what is certain is that it was the result of discussions of a solid condition in this department of the market, for upon no other theory could there be an explanation of a rise of five points in a ralli-  
ment of stocks on a very moderate volume of business.

This was influential in creating a little uneasiness among shorts in the industrial market. Some, however, followed by a few stocks, notably American International continued to suffer from professional pressure as well as liquidation.

There is nothing to indicate that at least one of the buyers, but it is probably well to bear in mind that all moves have limits and the present decline has gone to such an extent as to fully, if not over-  
discount the unsatisfactory business conditions in the country.

**TWENTY STOCKS AVERAGE.**  
NEW YORK, June 4.—Twenty industrial stocks averaged 72.37, up .69 per cent. Twenty active rails averaged 71.87, up 12 per cent.

**CLEARING HOUSE STATEMENT.**  
NEW YORK, June 4.—Exchanges, \$67,700,233; balances, \$54,633,013; Federal Reserve Bank credit balance, \$46,198,841.

## Stock Market Review

NEW YORK, June 4.—The Sun's financial review today said:

"The stock list was sluggish until through a greater part of the first hour in today's short session. After that covering operations were in order and a firmer tone developed.

"There was no initiative in any quarter, however, and there was little interest in the rather perfunctory proceedings.

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"The oil group presented a mixed appearance.

"The covering movement in the second hour was not particularly explosive.

"Motor men, the best showing perhaps on the rally, Chandler taking the lead. Crucible Steel advanced a point.

"Gain elsewhere were moderate and business continued quiet.

"There was a better tone in the bond list. Government war issues recovering further substantial portions of their recent heavy losses."

There were 150 sheep and lambs on the market and prices were about steady.

**HOGS.**

June 4—High. Low. Close. Close.

Allied Chem. 42 41 1/2 42 42

Allis-Chalmers 33 1/2 33 1/2 33 1/2

Am. Agricultural 47 1/2 46 1/2

Am. Can. 31 1/2 31 1/2 31 1/2

Am. B. M. Co. 42 42 42

Am. Car. & F. 124 1/2 124 1/2 124 1/2

Am. Can. 30 28 30 28 29 29

Am. E. & L. C. 11 1/2 11 1/2 11 1/2

Am. Ind. 42 40 42 40 42

Am. Linseed 29 29 29 29 29

Am. Loco. 52 52 52 52 52

Am. Smelt. X. R. 40 40 40 40 41

Am. Sun. T. Co. 58 58 58 58 58

Am. Steel. F. 29 29 29 29 29

Am. Tel. & T. 104 104 104 104 104

Am. Zinc. 124 1/2 124 1/2 124 1/2

Am. Woolen. 74 74 74 74 74

Associated Oil. 99 99 99 99 99

Associated M. C. 40 39 40 40 40

Atchison. 29 29 29 29 29

At. Gu. & W. I. 37 1/2 37 37 37

At. Ind. Loco. 37 37 37 37 37

B. & O. 41 41 41 41 41

Beth. Pete. 56 56 56 56 56

Beth. L. & G. 39 39 40 40 41

Chambers. Motors 63 63 63 63 63

C. & O. 58 58 58 58 58

Cham. Gas. 58 58 58 58 58

Cham. Graph. 61 61 61 61

Coker. Oil. 20 20 20 20 20

Corn. Prod. 65 65 65 65 65

Corn. Prod. 65 65 65 65 65