

STOCK MARKET CLOSE IRREGULAR

Volume of Trade Continues Small During Final Hour.

NEW YORK, July 5.—The stock market closed irregular today.

In the first hour of trading continued on an extremely small scale, with Mexican Petroleum the only feature, that stock again being in large supply, falling to another record, 914.

General Asphalt after rallying to 49½, broke again to 48½ and Baldwin, after moving up to 71, fell to 70½.

Over 1,000 stocks were traded, and United States Rubber showed a steady tone and a gain of 1½ points to 51.

Total sales of stocks were 307,500 shares; bonds, \$14,355,000.

(By Thomson & McKinnon.)

—July 5—

At the opening of the stock market, and in the first hour of trading, nothing that could in any way change sentiment either in local professional circles or in commission houses. There was no trading, and the market was apparently moving, while several developments during the holiday period were distinctly unfavorable.

The most important item in the news column was the announcement by the Bethlehem Steel corps of a downward revision in the price of steel products. These reductions are slow in coming, but as we have frequently pointed out, are inevitable, and further cuts are likely to come before there is such a resumption of buying as to put the industry in the active class.

From a strictly market standpoint the feature of the day was the renewed liquidation of Mexican Petroleum. This is the sole spot of the market. It is not as yet clear what the market is to do on, but it must be evident that the constant decline would not have been possible without encouragement from those who own the stock. This is going to be the deciding element in the market until it is over.

The general market is showing a distinct tendency toward dullness, and it is not to be expected that it will improve in time until some change has occurred in business conditions and warrant a resumption of investment.

CLEARING HOUSE STATEMENT
NEW YORK, July 5.—Exchanges, 650,700,000; volume, \$81,000,000; Federal Reserve Bank credit balance, \$76,400,000.

Money and Exchange

Indianapolis bank clearings Tuesday were \$35,370,000, against \$2,050,000 for Tuesday of the week before.

NEW YORK, July 5.—Foreign exchange opened steady today with demand Sterling the lower, \$3.73½. French francs unchanged at 8.02; German marks, 8.61c for checks; cable wires were 4.81c; checks, 4.90c. Belgian francs were 4.81c; checks, 4.90c. Swedish kronen cables were 21.88c; checks, 21.83c. Marks were 1.35c.

NEW YORK CALL MONEY.

NEW YORK, July 5.—Money—Call money ruled 6 per cent; high, 6 per cent; low, 5 per cent. Time rates, steady, all 4½ per cent. Time mercantile paper rates. Sterling exchange was steady with business in bankers' bills at 32.72c for demand.

MOTOR SECURITIES.

(By Thomson & McKinnon.)

—July 5—

Opening—
Bid Ask
Bridges..... 9 1/2
Chalmers com..... 1 1/2
packard com..... 6 1/2 62
Chevrolet..... 100 400
Plymouth..... 50 25
Continental Motors com..... 5 5½
Continental Motors pfd..... 70 75
Huppm..... 40 42
Lion Motor Cars..... 174 174
Elgin Motors..... 4 1/2 5
Grant Motors..... 240 250
P. of Canada..... 100 100
United Motors..... 30 60
National Motors..... 5 8
P. of America..... 15 15
P. of Europe Motors..... 134 14
Republic Truck..... 12 14

ACTIVE OIL STOCKS.

(By Thomson & McKinnon.)

—July 5—

Opening—
Bid Ask
Anglo-American Oil..... 105 105
Atlantic Lubes..... 112 112
P. of Europe Lubes..... 72 72
Buckeye Pipe Lube..... 57 57
Chesapeake Mfg. Cons..... 105 105
Continental Oil, Colorado..... 103 107
Creston Pipe Line..... 170 120
Eagle Pipe Line..... 78 78
Galena Signal Oil, com..... 21 24
Galena Signal Oil, com..... 88 92
Illinois Pipe Line..... 148 152
K. of America Pipe Line..... 100 100
National Transit..... 23 24
New York Transit..... 125 150
Ohio Oil..... 238 242
P. of Mex..... 20 25
Prairie Oil and Gas..... 300 400
Prairie Pipe Line..... 165 170
Solar Pipe Line..... 330 335
Western Pipe Line..... 78 81
South West Pipe Line..... 100 105
Southwest Penn Pipe Lines..... 53 57
Standard Oil Co. of Ind..... 634 634
Standard Oil Co. of Kan..... 520 510
Standard Oil Co. of Ky..... 370 370
Standard Oil Co. of N. J..... 145 145
Standard Oil Co. of N. Y..... 298 301
Standard Oil Co. of Ohio..... 330 335
Swan & Finch..... 25 30
Union Pipe Line..... 600 600
Vacuum Oil..... 218 250
Washington Oil..... 28 30

NEW YORK METAL MARKET.

NEW YORK, July 5.—Copper, quiet; spot and July 10, 12½c; August 12½c. Lead—Quiet; spot, 10½c; July and August, offered 11c. Tin—Spotted—Quiet; spot and July, 42½c; August, 4.30c.

NEW YORK REFINED SUGAR.

NEW YORK, July 5.—Refined sugar was steady on the market here today, and was granulated, selling at 5.25c/5.50 per pound.

NEW YORK COFFEE.

NEW YORK, July 5.—Coffee was firm on the market here today, with opening options 10 to 12 points higher. Rio No. 7 was spot sold at 64c/66c per pound.

NEW YORK RICE.

NEW YORK, July 5.—Price was steady on the market here today. Domestic flocks, XX Ohio, sold at 24c/26c per pound; domestic pebbled, coarse rice, 18c/18½c; and Texas domestic, secured basis, at 12c/12½c.

NEW YORK WOOL.

NEW YORK, July 5.—Wool was quiet on the market here today. Domestic flocks, XX Ohio, sold at 24c/26c per pound; domestic pebbled, coarse rice, 18c/18½c; and Texas domestic, secured basis, at 12c/12½c.

NEW YORK SIDES.

NEW YORK, July 5.—The demand for hides was unimproved on the market here today. Native steer hides sold at 12c/12½c per pound and branded steer hides, at 12c/12½c.

NEW YORK PETROLEUM.

NEW YORK, July 5.—Petroleum was steady on the market here today, with Pennsylvania crude oil selling at \$2.25 a barrel.

NEW YORK TURPENTINE.

NEW YORK, July 5.—Turpentine was steady on the market here today, selling at 68c per gallon.

INDIANAPOLIS PRODUCE.

INDIANAPOLIS, July 5.—Poultry—Fresh, less off, 22½c; springer, 15½c/22½c; extra, 40c/42c; firsts, 32½c/34c; packing, 33½c/32c; eggs—Fresh, 15c; extra, 18c; firsts, 20c; second, 18c; firsts, 30c; Ohio firsts, new cases, 27c. Poultry—Live heavy fowls, 26c/28c; roosters, 15c; broilers, 30c/35c; live spring ducks, 26c/28c.

In the Cotton Market

SWINE VALUES 20 CENTS HIGHER

Light Receipts in Butcher Cattle—Calves Strong.

NEW YORK, July 5.—Following the lead of cattle, which were much stronger than had been the case, the cotton market here today opened firm with an advance of 1 to 21 points.

After the start, the list continued from spot and foreign interests, chiefly Japanese, while New Orleans and southern wire houses sold.

After the start, the list continued steadily, and at the end of the first fifteen minutes was about 23 points net higher.

Weather in the cotton belt was generally favorable during the holiday.

About seven notices were issued this morning.

New York cotton opening, 11.90c; October, 12.10c; December, 13c; January, 13.18c; March, 12.48c; May, 13.7c; June, 13.7c.

Trading was very small in volume throughout the afternoon.

The close was steady at a net advance of 14 to 18 points.

Cotton Futures

Open High Low Close
January..... 13.35 13.35 13.15 13.15
March..... 13.48 13.63 13.41 13.42
May..... 13.77 13.77 13.75 13.73
July..... 11.90 12.05 11.82 11.88
October..... 12.59 12.84 12.54 12.61
December..... 13.00 13.28 13.05 13.05

(By Thomson & McKinnon.)

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