

OFFERINGS ON MARKET MEET FIRM DEMAND

Industrials Active, Followed
by Rails, Equipments
and Oils.

PROFIT - TAKING LESS

Special to Indiana Daily Times
and Philadelphia Public Ledger.

By MONITOR

NEW YORK. March 3—Trading in the stock market disclosed a distinctly firm under tone, with an excellent demand for the great majority of issues at prevailing prices. There was nothing spectacular in the day's movements, but a continued steady absorption of the market by the public, with the result that the market was more or less stable. Strength was manifested in most speculative favorites, and spread to the sugar stocks, which for some days have been relatively inactive. Profit taking was in evidence, but on a greatly reduced scale. While the industrials were the most active, the rails, equipments and oils also were in demand. In the last hour the steel stocks became actively strong. Closing quotations were at or near the best of the day, and spread, which manifested earlier, the foreign exchanges inclined to heaveiness; the grain market's strong and the cotton market firm, with only nominal changes.

The revival of the soldiers' "bonds" was not taken seriously by the financial community. It is felt that any plan which may be devised by the House Ways and Means Committee will have opposition when presented to the House for ratification. The passing of the Government guarantee return on capital and property valuation of the railroad hardly was a factor in the day's transactions. More attention was paid to suggestions that the constitutionality of the transportation act requiring railroad companies

LEGAL NOTICES.

NOTICE OF HEARING ON RESOLUTION.

To whom it may concern: The Thompson will have opportunity when presented to the House for ratification. The passing of the Government guarantee return on capital and property valuation of the railroad hardly was a factor in the day's transactions. More attention was paid to suggestions that the constitutionality of the transportation act requiring railroad companies

be returned to the Government one-half of the excesses earned above 6 per cent would be tested. The discussion of such action was academic and probably without direct influence on the trading.

The decline in the foreign exchanges was due largely to the political situation in England, involving the tenure of the Lloyd George coalition ministry, and the present Government fall prior to the Genoa conference, it would be something of which our security markets must take cognizance. Such a possibility probably was reflected to a limited extent in operations, although it was shown rather in abstention in new commitments than in selling of previous ones.

Transvaal oil was a weak exception, falling 14 1/4 points to 72 1/2. American Petroleum was also in supply, dropping 6 1/2 of a point to 123 1/2. Railroad shares were, fractionally, higher.

Studebaker advanced 1/2 of a point to 100 1/2. All metals Ruber rose 1/2 of a point to 50 1/2.

(By Thomson & McKinnon)

Investment speculative interests were apparently disposed to allow the stock market to care of itself today. With the exception to two instances, this policy was adopted. Volume of business declined, but the market was strong.

Some down buying of miscellaneous stocks was much in evidence.

Clearly, the multitude wants to buy stocks, but commitments will probably be made at concessions from current levels.

The news today was not inspiring. There were several items, however, that give color to recent reports of betterment.

Refined sugar prices were advanced by leading companies and the shares were buoyant.

Copper stocks displayed firmness as a result of firm metal prices and increased inquiry for both domestic and export markets.

Money rates were a shade lower and foreign exchange rates ruled steady.

The bond market was firm. Canadian stocks were conspicuously strong.

The stock was opened at a sharp advance, evidently for the purpose of intimating the bears. After a brief rest, the market again became nervous and a spirited advance ensued.

Aside from Chandler and perhaps one or two other specialties in a similar technical position, the market was strong.

The market has had a substantial advance from low levels prevailing four months ago; indeed it seems that the rise from the low of the depression has been discounted, for the time at least, the high prices that have taken place in the general business and financial situations.

Twenty stocks averaged \$63.63 up .70 per cent. Twenty active rails rallied 73.31 up .32 per cent.

N. Y. Stock Exchange

(By Thomson & McKinnon)

March 2—

Advance-R. corp. 123 1/2 144 1/2 150 1/2

Ajax Rubber... 15 1/2 15 1/2 15 1/2

Allied Chem. 57 1/2 57 1/2 57 1/2

Allied-Chalmers 46 47 48

Am. B. M. 37 1/2 37 1/2 37 1/2

Am. Can. 41 1/2 41 1/2 41 1/2

A. H. & L. pfd. 69 1/2 69 1/2 69 1/2

Am. Inter. Corp. 44 1/2 44 1/2 44 1/2

Am. Locomotive 10 1/2 10 1/2 10 1/2

Am. M. & P. 37 1/2 37 1/2 37 1/2

Am. S. & Ref. 47 47 47

Am. Sugar R. 72 1/2 72 1/2 72 1/2

Am. T. Co. 28 28 28

Am. Tobacco 139 139 139

Am. Woolen... 85 85 85

Anaconda... 48 48 48

Ans. Corp. 67 67 67

Ans. Gas. 21 21 21

Ans. Ind. & St. 27 27 27

Ans. L. & W. 68 68 68

Ans. M. & P. 40 40 40

Ans. P. & P. 40 40 40