

## STOCK AVERAGES HIT NEW LEVELS IN WEEK'S TRADE

Violent Uprush Marks Short Session—Market Closes Higher.

### Average Stock Prices

Average price of twenty industrial stocks Friday was 121.13, 74 cents above price of twenty rails was 99.23, up 10 cents. Average price of forty bonds was 90.80, up 10.

#### By United Press

NEW YORK, Jan. 3.—With the average price of industrial stocks at unprecedented levels, with the ratio of the Federal Reserve Bank of New York at 74.6 per cent, against 71.1 per cent last week, and with mercantile agencies reporting conditions at the start of the year as favorable for continuation of business expansion, the whole market was buoyant in the early dealings.

American Can was the outstanding feature of principal industrial, gaining a full point to new high ground on the move at 162. American Bosch Magneto kept up its amazing advance reaching 51 for an overnight gain of 2 1/2 points and a rise of eighteen points from yesterday's low.

#### Uprush Unprecedented

Stocks broke away from all restraint in the brief session which closed the week, rushing ahead in a manner with few precedents in Wall Street history.

Steel common led the outburst, once it had overcome its resistance encountered at 121.

Speculation for the rise resulted in a number of gains, notably in the radio issues and electrical shares.

Sensational advances took place in American Telephone, Westinghouse, Manhattan Electric Supply, Electric Storage Battery, American Bosch Magneto and United Fruit, which has large holdings of Radio Corporation shares.

#### Motors Active

Motors also were in urgent demand and railroad issues gave indications of readiness to resume their aggressive uprush.

The tape was 42 minutes behind the New York stock market today, a record for late closing, due to feverish bull activity.

#### Local Bank Clearings

Bank clearings Saturday were \$5,618,000. For the week, \$23,209,000. For the week, \$40,719,000.

#### Foreign Exchange

NEW YORK, Jan. 3.—Foreign exchange closed firm. London, 124.30; Paris, 53.40; Berlin, 4.90; Amsterdam, 10.40; Stockholm, 40.10; Copenhagen, 16.20; Shanghai, 7.90; Yokohama, 38.80.

#### Shippers Forecast

Mostly cloudy tonight followed by fair Sunday. North and west, 25 to 35; south and east, 28 to 35.

#### Produce Markets

Strictly fresh new-laid No. 1 eggs, loose, 52c; No. 2, 48c; No. 3, 45c; No. 4, 42c; No. 5, 39c; No. 6, 36c; No. 7, 33c; No. 8, 30c; No. 9, 27c; No. 10, 24c; No. 11, 21c; No. 12, 18c; No. 13, 15c; No. 14, 12c; No. 15, 9c; No. 16, 6c; No. 17, 3c; No. 18, 1c; No. 19, 1c; No. 20, 1c; No. 21, 1c; No. 22, 1c; No. 23, 1c; No. 24, 1c; No. 25, 1c; No. 26, 1c; No. 27, 1c; No. 28, 1c; No. 29, 1c; No. 30, 1c; No. 31, 1c; No. 32, 1c; No. 33, 1c; No. 34, 1c; No. 35, 1c; No. 36, 1c; No. 37, 1c; No. 38, 1c; No. 39, 1c; No. 40, 1c; No. 41, 1c; No. 42, 1c; No. 43, 1c; No. 44, 1c; No. 45, 1c; No. 46, 1c; No. 47, 1c; No. 48, 1c; No. 49, 1c; No. 50, 1c; No. 51, 1c; No. 52, 1c; No. 53, 1c; No. 54, 1c; No. 55, 1c; No. 56, 1c; No. 57, 1c; No. 58, 1c; No. 59, 1c; No. 60, 1c; No. 61, 1c; No. 62, 1c; No. 63, 1c; No. 64, 1c; No. 65, 1c; No. 66, 1c; No. 67, 1c; No. 68, 1c; No. 69, 1c; No. 70, 1c; No. 71, 1c; No. 72, 1c; No. 73, 1c; No. 74, 1c; No. 75, 1c; No. 76, 1c; No. 77, 1c; No. 78, 1c; No. 79, 1c; No. 80, 1c; 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