

STEEL COMMON CONTINUES UPWARD

Reserve Bank Ratio Goes to 78.2—Complete Confidence Restored.

Average Stock Prices

Average price of twenty industrial stocks Thursday was \$21.61, up .43. Average price of twenty rails was \$10.19. Average price of forty bonds was \$90.78, up .06.

By United Press

NEW YORK, Jan. 9.—United States Steel's remarkable up-surge in Thursday's closing dealings conclusively proved that Wall Street's biggest financial interests were still enthusiastically bullish. This demonstration caused a rush on the part of the sold-out traders to replace their lines and opening dealings to day were marked by another outburst of strength concentrated principally on leading industrials.

Steel common continued its rapid climb, reaching its best levels since the war days at 124%. Baldwin also displayed pronounced buoyancy, soaring to a new high for the current bull swing at 134%.

Extraordinary improvement in the reserve ratio of local Federal Reserve Bank, which jumped to 78.2, against 74.6 a week ago, completely restored confidence regarding the money situation, and the general list moved ahead aggressively under the impetus of urgent demand for all classes of stock.

Prominent strength developed in the whole rail group around noon and C. & O. spurred to a new high at 93%.

The outstanding feature of the carrier shares was Denver & Rio Grande Western preferred, which sold at 53%, against yesterday's low of 45%. This gain was due to the indications that the road would earn two or three times its preferred dividend in 1925.

Local Bank Clearings

Bank clearings Friday were \$2,023,000. Bank debts amounted to \$6,214,000.

Commission Market

Fruits

Apples—Fancy Jonathanas, \$7.50@8.60

bbds; fancy Delicious, \$7.50 a box; N. Y. Greenings, \$5.50 a bbds; Grimes Golden, \$2.00 a bbds; Winesap, \$4.00 a bbds.

Apples—California, \$3.50 a box.

Bananas—Argentine, \$3.50 to 4¢ a pound.

Oranges—Fancy, \$7.50@8 a half-barrel.

Crates—\$7.50@8 a box.

Grapes—Fancy California Emperor, \$4.50 a box.

Juices—California, \$5.50@5.

Oranges—Extra Jumbo, California Valentine, \$4.00 a box; \$4.50@5.50 a box.

Plums—Argentine, \$3@3.50 a box.

Peru—Fancy, \$1.50 a box.

Prunes—Fancy Indiana, \$1.50 a box.

Tomatoes—\$6@70c a quart.

Tangerines—\$.25.

Vegetables

Beans—Fancy Southern, \$3@3.50

Washed—Fancy home-grown, 33@40c

Onions—\$1.50@1.00 a bushel.

Carrots—\$1.50 a bushel.

California—\$2.75 a crate.

Celery—N.Y. Golden Heart, \$3.25 a crate.

Onions—\$1.50 a bushel.

Onions—Spanish, \$2.50@2.50 a crate.

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