

# OIL STOCKS SURGE TO HIGH LEVELS

Decrease in Crude Production Adds Impetus to Rise.

## Average Stock Prices

Average price of twenty industrial stocks Wednesday was \$12.38, up 4¢. Average price of twenty rails was \$9.15, up 73¢.

**By United Press**  
NEW YORK, Jan. 29.—Further impetus was given to the forward movement among the oil shares in early dealings on the stock exchange today by decrease of 28,825 barrels in the daily average crude oil production for the week ending Jan. 25.

This evidence of dwindling production resulted in tremendous activity at rapidly advancing prices in various representative petroleum issues. Both Pan-American surged through 70 into new high ground while Shell Union reached its best levels of the current advance at 26¢ and Houston spurted to 84¢ against a low of 81¢ in the previous session.

With the oil in such demand many authorities felt it would not be long before their strength was communicated to the rest of the list. This belief brought good buying into various other classes of stocks and imparted a strong tone to the whole market.

Reports of the formation of a fresh pool in Studebaker with the object of bringing the stock in line with the advance in General Motors brought Studebaker into prominence in the late morning and it rebounded to 43¢ against yesterday's low of 41¢. This action stimulated strength in the whole motor group.

Arnold Constable was exceptionally active at its best levels of the current advance selling at 13¢ against yesterday's low of 10¢.

## Local Bank Clearings

Bank clearings Thursday were \$2,430,000. Bank debits amounted to \$3,358,000.

## OIL PRODUCTION SLUMPS

Decrease of 20,450 Barrels Reported for Week of Jan. 24.

**By United Press**  
NEW YORK, Jan. 29.—A decrease of 20,450 barrels in the daily average gross crude oil production in the United States for the week ended Jan. 24, was announced today by the American Petroleum Institute.

The daily average production east of California was 1,404,300 barrels, a decrease of 16,150. California production was 598,000 barrels, a decrease of 4,300. Total production was 2,002,300.

## Commission Market

**Fruits**  
Apples—Fancy Johnnies. \$9.50 a bu. En. Y. Greenings. \$7 a bu. Grimes. Gold-en. 72¢. Bld. Fauci Baldwin. \$7 a bu. Bld. 72¢. Northern Spy. \$6. Bld. 72¢. Bell-flower. 37¢.

Apricots—California. \$3.50 a box. Cranberries. \$7.50 a half barrel box. Coconuts. \$1.75 to \$2.00 a box.

Grapes—Fancy California Emperors. 25¢ to 35¢.

Oranges—California. \$5.75 to 6.75.

Limes. \$1.50 a hundred.

Prunes—California. Valentine. 125¢ to 250¢.

Plums—California. \$5.25 to 6.25.

Apricots—California. \$2.50 a box.

Apricots—Johnnies. \$2.50 a box.

Apricots—Fancy Southern Green. \$3.50 a box.

Apricots—Fancy home-grown. \$1.65 a bushel.

Apricots—Texas. \$2.50 a box.

Cabbage—Fancy Holland seed. 2¢ to 8¢ a pound.

Carrots—\$1.00 a bushel. New Texas. \$2.50.

Carrots—Florida. \$5.50 a 2-3 crate.

Carrots—\$1.50 a bunch. California. \$7 a crate.

Carrots—California. \$2.25 a crate.

Carrots—Cucumbers. \$2.50 a box.

Carrots—Fancy Southern. \$2.50 a box.

Carrots—Onions. \$1.00 a bunch. \$2.50 a box.

Carrots—Parsnips. \$1.00 a bunch. \$2.50 a box.

Carrots—Potatoes. \$2.50 a box.

Carrots—Sweet Potatoes. \$2.50 a box.

Carrots—Western Jersey. \$3.75 a hamper. Indians. \$2.75 hamper.

Carrots—Golden Glow. \$3.50.

Carrots—Fancy Southern Green. \$3.50 a box.

Carrots—Fancy home-grown. \$1.65 a bushel.

Carrots—Texas. \$2.50 a box.

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