

WALL STREET RECORDS ARE BROKEN

Trading Reaches Highest Point Since Aug. 18, 1906.

Average Stock Prices

Average price of twenty industrial stocks for Saturday was 149.56 (new high) for 1925. Average price of twenty railroads for Saturday was 102.39, up 3.81.

By United Press

NEW YORK CITY, Oct. 17.—Amid scenes of the utmost confusion and enthusiasm, trading in today's brief session on the New York Stock Exchange afforded a fitting windup of the week's extraordinary activity. A new record for short sessions was established when transactions totaled 1,730,400 shares. The previous record for a Saturday session was made Aug. 18, 1906, when 1,603,400 shares changed hands.

In the early dealings industrial shares were at the highest levels on record and trading was the broadest in stock exchange history. Speculative enthusiasm was undiminished and at that time all indications pointed to a record day.

Buying orders from every section of the country continued to pour into Wall Street, and the stock market again witnessed a wild, seething mob of traders, fighting to buy stocks as prices continued to soar to further record heights.

Trading in General Motors, Hudson, White and other favorites of the motor group continued at a headlong pace. This display of st. at st. invited heavy profit taking, which proved too much for the buying power to overcome. As a result, prices sold off sharply during the last hour and substantial recessions from the day's high mark took place among industrial leaders.

Local Bank Clearings

Indiana bank clearings for Saturday were \$1,125,000. Bank debts for Saturday were \$17,030,000. Bank debts for the week ending Saturday were \$38,486,000.

Foreign Exchange

NEW YORK, Oct. 17.—Foreign exchanges closed irregular. Sterling up 4.44% c. up 0.04% c. Belgian lira, 4.83% c. up 0.04% c. Marks, 5.80% c. up 0.04% c. Gold, 6.10% c. up 0.04% c. Russia, 5.10% c. up 0.04% c. Yokohama, 4.11% c. Shanghai, 7.8% c. up 0.04% c.

New York Liberty Bonds

High. Low. Close. Prev. Oct. 17. 101.25 101.25 101.24 101.27

1st 4% c. 101.25 101.25 101.24 101.27

2d 4% c. 101.25 101.25 101.24 101.27

3d 4% c. 101.25 101.25 101.24 101.27

4th 4% c. 101.25 101.25 101.24 101.27

Fr 4% c. 101.25 101.25 101.24 101.27

Tr 4% c. 101.25 101.25 101.24 101.27

Trade Reviews Say

CHICAGO, Oct. 17.—Demand for softwoods shows a tendency to taper off as the construction program reaches its final stages, but there is enough uncompleted building to necessitate retailers making replenishments of yard stocks before they begin buying for spring requirements, says the American Lumberman, Chicago. In the meantime the industry remains in a healthy position. Orders booked by 35% of the principal mills during the week ended Oct. 8 were 8 per cent below production. It is true, but total orders for the year to date are less than one-third of a single week's cut under the year's output. Shipments for the week were on a par with production, so that there has been no addition to mill stocks. Mixed car orders continue to rule the favorite with buyers, who are so insistent on immediate shipment that the mills are turning down orders where quick delivery cannot be guaranteed.

Southern pine trading during the current week was lighter than for the preceding week, orders running 4 per cent under production, compared with 5 per cent above the week before, but the activity throughout the South is holding the market firm. Florida and Texas are consuming record amounts of lumber, and demand in other southern States is expected to expand as soon as the cotton crop is marketed. Stocks are not excessive, and uppers and timbers are actually scarce. Commons are more plentiful, as the peak of demand is now past, but uppers are steady at current levels.

A decline in sales to Atlantic coast and middle western buyers was largely responsible for fir bookings falling 5 per cent below production, as the California and export markets showed little change. Order files contracted slightly with slowing up in business, but shipments 1 per cent in excess of production prevented any accumulation of stocks, which remain low, although the mills are operating at capacity. Florida is being considered as a possible market by the cargo mills, and if the movement to this State during the winter is heavy enough it is possible the market will take on new firmness. Commons show signs of weakness, but uppers are steady at current levels.

Heavy shipments of both northern and southern hardwoods are bringing stocks into good balance and trade is active with practically all the large consuming industries. Prices are firm.

New York Curb Market

Bid. Ask. Oct. 17. 27% 27% 27% 27%

Atlantic Locom. 23% 23% 23% 23%

Continental Oil 23% 23% 23% 23%

Galena Signal. 28% 28% 28% 28%

Imp. Oil of Canada 31% 31% 31% 31%

Int. Pipe Line 65% 65% 65% 65%

Int. Petrol. 60% 60% 60% 60%

Ohio Oil & Gas 12.22% 12.22% 12.22% 12.22%

Prairie Pipe Line 1.22% 1.22% 1.22% 1.22%

S. O. Indiana 61% 61% 61% 61%

S. O. Kentucky 1.33% 1.33% 1.33% 1.33%

S. O. New York 43% 44% 44% 44%

S. O. Pennsylvania 24% 24% 24% 24%

S. O. Ohio 35% 35% 35% 35%

Service com. 52% 52% 52% 52%

Cities Service pid. 83% 83% 83% 83%

Gas. & Elec. 10% 10% 10% 10%

Mountain Prod. 21% 21% 21% 21%

New Mex. and Ariz. Id. 1.2% 1.2% 1.2% 1.2%

Int. Petrol. 67% 67% 67% 67%

Am. Pwr. Light. 57% 57% 57% 57%

Conn. Baking B. 63% 63% 63% 63%

Cont. Auto. 10% 10% 10% 10%

Durant Motors. Del. 13.2% 13.2% 13.2% 13.2%

Int. Auto. 6.5% 6.5% 6.5% 6.5%

Free Bond and Share 65% 65% 65% 65%

Elect. Investors 81% 81% 81% 81%

Food. & Drug 60% 60% 60% 60%

Goodman Tire and Rub. 44% 44% 44% 44%

Midvale Compy. 18% 18% 18% 18%

Motor. Prod. 23% 23% 23% 23%

Reo Motors 15% 15% 15% 15%

Stutz Motor. 15% 15% 15% 15%

Thermoid. 9% 9% 9% 9%

U. S. Steel. 10% 10% 10% 10%

Wilson Compy. (W.W.) 12.2% 12.2% 12.2% 12.2%

New York Stocks

By Thomas McKinnon

Railroads—

Athens. High. 12% 12% 12% 12%

Alt. Cst. Ld. 102% 102% 102% 102%

B & O. 81% 80% 81% 81%

Cal. & O. 106% 106% 106% 106%

C. & N. W. 67% 67% 67% 67%

Chi. & N. W. 4% 4% 4% 4%

Dels. & Hud. 13% 13% 13% 13%

Dels. & La. 13% 13% 13% 13%

Ills. Cen. 11% 11% 11% 11%

Ills. Com. Pfd. 12% 12% 12% 12%

M. & T. 4% 4% 4% 4%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%

M. & T. & P. 12% 12% 12% 12%