

## UNCHANGED RATE BUOYS MARKET

Rush of Short Covering and Fresh Buying Cause Sharp Gains.

## Average Stock Prices

Average price of twenty industrial stocks for Friday was 153.80, up .92. Average price of twenty railroads for Friday was 107.30, up .30.

**Bu United Press**  
NEW YORK, Dec. 4.—Maintenance of the New York rediscount rate at 3½ per cent was followed by a rush of short covering and fresh buying in the early dealings today, resulting in sharp gains among the principal speculative issues.

U. S. Steel was the outstanding feature of strength, opening at 134½, up 1½ toz. Baldwin, selling ex-dividend of \$3.50, opened at 128½, up 2½, while Chrysler gained 1½ to 132½, and General Motors was up a point at 116½. American Ice advanced fractionally to a new high for the year at 134.

Profit-taking slowed down the forward movement in the main body of stocks around noon.

But realizing sales were absorbed without important recession and buying went ahead with undiminished vigor in many issues.

Pan-American "B" assumed the leadership of the oils pushing into new high ground on the move at 78 up 2½ from yesterday's low.

## Local Bank Clearings

Dec. 4—

Indiansapolis bank clearings for today amounted to \$3,629,000. Debits totaled \$3,240,000.

## Indianapolis Stocks

Dec. 4—Stocks Bid. Ask.

		Bid.	Ask.
American Central Life	108		
Advance-Rueme Co	100		
Advance-Rueme Co	100		
Belt R. R. com	69	72	
Belt R. R. pfid.	54	60	
Century Corp. pfid.	90	90	
Citizens Gas Co	40	41	
Citizens Northern	104½		
Commonwealth Loan pfid.	90		
Equitable Securities com	100		
Indiana Hotel pfid.	100		
Indiana Hotel	100		
Indep. Northw. pfid.	24		
Indep. & Southeast pfid.	20		
Interstate B. S. prior lien	98	103	
Merchants P. U. pfid.	96		
Mid. Am. Corp.	100		
Raft Fertilizer pfid.	48		
Standard Oil of Ind.	64½	66½	
Tex. & E. E. com	5	5	
T. H. & E. E. pfid.	83	100	
T. H. & E. E. pfid.	83	100	
Union Trac of Ind. com	11		
Union Trac of Ind. pfid.	11		
Union Trac of Ind. pfid.	11		
Van Camp Pig Co pfid.	14	22	
Van Camp Prod. pfid.	91½	97	
Wabash R. Co com.	39	42	
Wabash R. Co pfid.	70	73	
<b>Bonds</b>			
Belt R. R. and Stk. Yds 4s.	87		
Broad Ripple 5s	90		
Citizens St. Ry 5s	78½	82	
Indiana Coke and Gas 6s	94½	96	
Indiana Northern 5s	3		
Ind. Ry and Light 5s	3		
Ind. Col. & So 6s	96	100	
Indip. Gas & Elec. 6s	98	100	
Indip. & H. B. 6s	98	100	
Indip. & Martinsville 5s	55½		
Indip. & Northwestern 5s	55		
Indip. & S. E. 5s	25		
Indip. Ry & S. E. 5s	67	68	
Indip. True and Fair 5s	98		
Indip. Union Ry 4½s	88		
Indip. Union Water 6s	102	103½	
Indip. Water 4s	92	93	
Interstate Pub. Serv 6½s	101	104	
Union Trac of Ind. 6s	70	75	
<b>Bank Stocks</b>			
Aetna Trust and Sav. Co	110		
City Trust Co	150		
Continental Trust Co	100		
Equitable Corp.	210		
Fidelity Tr. Co	154		
First Am. and Trust Co	222	166	
Indiana Natl. Bank	259		
Indip. & Martinsville	259		
Indip. & Northwestern	259		
Indip. & S. E. 5s	25		
Indip. Ry & S. E. 5s	67	68	
Indip. True and Fair 5s	98		
Indip. Union Ry 4½s	88		
Indip. Union Water 6s	102	103½	
Indip. Water 4s	92	93	
Interstate Pub. Serv 6½s	101	104	
Union Trac of Ind. 6s	70	75	
<b>Entire List Shows Slight Drop After Reaction.</b>			
<b>By United Press</b>			
CHICAGO, Dec. 4.—Grain futures reacted in opening business on the Chicago Board of Trade today. May wheat old was off 3½ cents. The rest of the list showed fractional drops.			
Wheat prices gave way under pressure of free offers. Professional holders of sizeable lines entered grain on the theory that a reaction was due.			
The exodus of the building speculator for points in southern climates, has put a crimp in demand from that source, according to the local lumber dealers. But the loss of business is really small, they say.			
The general condition of the lumber trade for 1925, is reported to be on a par with 1924. No change either way has been noticed.			
The outlook for the coming year is satisfying. Dealers are reluctant to forecast a large business for 1926, but frankly predict no losses.			
Yellow pine has long been the "best seller" with the lumbermen and continues so today. Many men find, however, that the west coast wood is making inroads on the yellow pine. No reason for the change is given.			
<b>Chicago Grain Table</b>			
Dec. 4—			
<b>WHEAT</b>			
High. Low. Prev. close.			
Dec. (old) 125½ 126½ 125½ 126½			
May (old) 125½ 126½ 125½ 126½			
<b>CORN</b>			
78½ 77½ 77½ 78½			
80½ 79½ 79½ 80½			
82½ 81½ 81½ 82½			
84½ 83½ 83½ 84½			
86½ 85½ 85½ 86½			
<b>TOBACCO</b>			
Am. Sumat. 10½ 10½ 10½ 10½			
Am. Cigar. 12½ 12½ 12½ 12½			
Tob. 9½ 9½ 9½ 9½			
West. 130½ 130½ 130½ 130½			
<b>Hogs</b>			
Beefies ..... \$11.50			
Lift. hogs ..... 11.70			
Light hogs ..... 11.85			
Light hogs ..... 11.90			
Smooth sows ..... 10.00			
Rough sows ..... 9.50			
Stars ..... 9.00			
<b>Cattle</b>			
Good to choice fat steers. \$6.00			
Medium steers ..... 5.00			
Common to fat heifers ..... 3.00			
Prime fat cows ..... 4.00			
Canniers and culled ..... 2.75			
<b>Calves</b>			
Fancy veal ..... \$14.50			
Good veal ..... 13.50			
Medium veal ..... 8.00			
Common veal ..... 6.00			
<b>Sheep and Lambs</b>			
Choice lambs ..... \$15.00			
Good to choice sheep ..... 5.00			
Fair to medium ..... 3.00			
<b>Other Live Stock</b>			
CHICAGO, Dec. 4.—Cattle—Receipts off 300, market all classes steady. Medium weight steers \$10.50; medium weight heifers \$11; fed bullocks scaling over 1,300 pounds getting off 10½ to 11½; steers \$10.50; fed bullocks \$11.50; medium weight heifers \$10.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$11.50; medium weight heifers \$10.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$12.50; medium weight heifers \$11.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$13.50; medium weight heifers \$12.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$14.50; medium weight heifers \$13.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$15.50; medium weight heifers \$14.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$16.50; medium weight heifers \$15.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$17.50; medium weight heifers \$16.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$18.50; medium weight heifers \$17.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$19.50; medium weight heifers \$18.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$20.50; medium weight heifers \$19.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$21.50; medium weight heifers \$20.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$22.50; medium weight heifers \$21.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$23.50; medium weight heifers \$22.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$24.50; medium weight heifers \$23.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$25.50; medium weight heifers \$24.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$26.50; medium weight heifers \$25.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$27.50; medium weight heifers \$26.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$28.50; medium weight heifers \$27.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$29.50; medium weight heifers \$28.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$30.50; medium weight heifers \$29.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$31.50; medium weight heifers \$30.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$32.50; medium weight heifers \$31.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$33.50; medium weight heifers \$32.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$34.50; medium weight heifers \$33.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$35.50; medium weight heifers \$34.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$36.50; medium weight heifers \$35.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$37.50; medium weight heifers \$36.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$38.50; medium weight heifers \$37.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$39.50; medium weight heifers \$38.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$40.50; medium weight heifers \$39.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$41.50; medium weight heifers \$40.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$42.50; medium weight heifers \$41.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$43.50; medium weight heifers \$42.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$44.50; medium weight heifers \$43.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$45.50; medium weight heifers \$44.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$46.50; medium weight heifers \$45.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$47.50; medium weight heifers \$46.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$48.50; medium weight heifers \$47.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$49.50; medium weight heifers \$48.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$50.50; medium weight heifers \$49.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$51.50; medium weight heifers \$50.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$52.50; medium weight heifers \$51.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$53.50; medium weight heifers \$52.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$54.50; medium weight heifers \$53.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$55.50; medium weight heifers \$54.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$56.50; medium weight heifers \$55.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$57.50; medium weight heifers \$56.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$58.50; medium weight heifers \$57.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$59.50; medium weight heifers \$58.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$60.50; medium weight heifers \$59.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$61.50; medium weight heifers \$60.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$62.50; medium weight heifers \$61.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$63.50; medium weight heifers \$62.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$64.50; medium weight heifers \$63.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$65.50; medium weight heifers \$64.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$66.50; medium weight heifers \$65.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$67.50; medium weight heifers \$66.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$68.50; medium weight heifers \$67.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$69.50; medium weight heifers \$68.50; light weight steers \$10.50; light weight heifers \$10.50; fed bullocks \$70.50			