

LIGHT RECEIPTS FORCE HOGS HIGHER

**BUOYANT TONE
IS SHOWN BY
GENERAL LIST**

Traders Pleased by Suspension of Trading on Saturday.

Average Stock Prices

Average price of twenty industrial stocks for Thursday was 155.98, up 2.07. Average price of twenty stocks for Thursday was 111.11, up .57.

By United Press

NEW YORK, Dec. 24.—Wall Street had its cup of Christmas joy filled by the decision of the Stock Exchange governors to suspend trading Saturday and of the directors of the New York Federal Reserve Bank to maintain the rediscount rate of 3½ per cent.

Rejoicing occasioned by these developments, which were announced after yesterday's close, was reflected in the buoyant tone in the general list during the early dealings. U. S. Steel common advanced half a point to around the best levels of the current move at 135½ and other leaders of the week's recovery were in active demand, with some irregularity in evidence in the motors.

The holiday spirit continued to pervade the stock exchange dealings during the late morning and aggressive advances went ahead in every section of the list. U. S. Steel furnished enthusiastic leadership, moving up on heavy transactions to a new high on the movement at 137 where it was 2½ points from its record high. Shorts in Gulf States Steel were given severe punishment, the stock advancing to 94, up 4½ from Wednesday's low.

Safety Cable called attention to its admission to trading on the big board by sporting to 50½, up 2 points from its final transactions on the curb.

Local Bank Clearings

INDIANAPOLIS, Dec. 24.—The Indianapolis Bank Clearings for today amounted to \$3,585,000. Debits were \$7,188,000.

Foreign Exchange

By United Press
NEW YORK, Dec. 22.—Trading was suspended in the foreign exchange market on account of the holidays between now and Monday when will be purely nominal. The market closed steady. Demand Sterling, 4.03%; Belgium, 4.52%; Marks, 22½%; Holland, 40½%; Sweden, 58½%; Russia, 0.1%; Hong Kong, 57%; Shanghai, 75%; Paris, Yokohama, 43.19%.

Dividend Is Declared

Standard Oil of New York Gives 25 Per Cent.

By United Press
NEW YORK, Dec. 24.—The Standard Oil Company of New York today declared a stock dividend of 25 per cent.

This declaration follows a consummation of a merger of the Magnolia Petroleum Company into the Standard Oil of New York by the exchange of four shares of Standard Oil for one of Magnolia, or a cash payment of \$181.23 a share for Magnolia.

Produce Markets

EGGS—Shipped fresh delivered at Indianapolis, 30½ to 37¢, off 2½. Poultry—Hens, 22½ to 24¢; Leghorns and 14¢; turkeys, 28¢; cockerels, 12¢; old turkeys, 28¢; cockerels and stage 11¢; ducks 16¢.

BUTTER—Jobbers quoting prices for creamy butter fresh prints, 48 to 50¢; creamery butter, 48 to 50¢; Swiss, 33 to 44¢; imported, 53 to 56¢; New York brick, 22¢; Wissahickon, 28¢; Boston, 24¢; Duluth, 24¢; St. Paul, 24¢; Horns, 28½ to 29½¢; American, 34¢; western, 30½ to 31¢.

MINES—Dome Mines, 29½ to 31½; Int. Corp., 44½ to 45½; Tex G & S, 44½ to 47½.

COPPERS

AM. SMELT, 137½; AM. MINE, 136; AM. REFINERY, 25; KENNEDY, 155; AM. COPPER, 132; U. S. SMELT, 47½.

OILS

Cal. Petrol, 32½; Int. Petrol, 31½; Marland Oil, 52½; Tex. Petrol, 75; A. A. Petrol, 78½; Phillips Petrol, 44; Gen. Petrol, 53½; Tex. Petrol, 54½; Petrol. Dutch, 54½; S. Oil of Cal., 58½; Sinclair, 22½; Texas Co., 53½; Independent Oil, 33½.

WHEAT—Dec. 24—The area sown in winter wheat this fall is 39,540,000 acres, which is 1 per cent less than the revised estimate of 39,956,000 acres sown in the fall of 1924, the agriculture department crop reporting board announced today.

Condition of winter wheat on Dec. 1, was 82.7 per cent, as compared with 81 and 88 per cent on Dec. 1, 1924, and 1922, respectively.

Area sown in rye was estimated at 3,426,000 acres which is 16.2 per cent less than the revised estimate of 4,688,000 acres sown in the fall of 1924.

Condition of rye on Dec. 1, was 83.8 per cent as against 87.3 and 89.9 per cent on Dec. 1, 1924, and 1923, respectively.

Buying by Shorts Adds to December.

By United Press
CHICAGO, Dec. 24.—Wheat trading on the Board of Trade today still reflected the news contained in the Government crop survey. Buying by shorts in the new December variety added substantially to the previous closing figure. Other deliveries fluctuated within fractional limits.

Coarse grains were under pressure of pre-holiday dullness.

Purchased in December wheat were strengthened by nearness of the expiration date on that delivery. Distant options were neglected.

Holders of sizeable corn stocks took profits. A strong feeling was subduced by increased movement of grain. Oats followed corn. Provisions held firm.

New York Stocks

(By Thomson & McKinnon)

All Quotations New York Time—Dec. 24—

Railroads—High, Low, Prev. close.

Atchison, 139½, 132½, 130½, 129½.

B. & O., 93, 92½, 92½.

C. & N. W., 127½, 125, 125, 125.

C. & N. W., 79, 80, 80, 80.

Del. & Hudson, 145½, 143½, 143½, 143½.

Great Lakes, 144½, 144½, 144½, 144½.

Erie, 35½, 35½, 35½, 35½.

Great Northern, 79, 78, 78, 78.

Great Northern, 85, 85, 85, 85.

Great Northern,