

HOGS ARE 25 TO 50 CENTS HIGHER

LOAN EXPANSION
CAUSES SELLING;
STOCKS BUOYANT

General Motors Sells Off
One Point at Start of
Day.

Average Stock Prices

Average of twenty industrial stocks
for Wednesday was 166.10 up 2.35. Average
of twenty rails, 162.10 up 3.1. Average
of forty bonds, 93.14 up 0.3.

Bu United Press NEW YORK, Sept. 8.—Some selling was induced in early dealings today on the Stock Exchange by increase shown during August by collateral loans of Stock Exchange members and of \$27,064,000 in brokerage loans in the New York district as reported for the week ended Sept. 1, by the Federal Reserve Board.

However, the fact that the rate for September treasury financing was announced at 3½ per cent was taken as conclusive evidence that the Government expected continuance of relatively easy money conditions and stock offerings induced by the concern over loan expansion were absorbed without important recessions in pivotal areas.

General Motors sold off a point of 2½% and fractional recessions occurred in Allied Chemical, Studebaker and other active industrials. However, the general list displayed a confident tone and vigorous buying activities went ahead in special issues like Radio Corporation and Yellow Coach.

Nervousness regarding the credit conditions steadily diminished as the morning progressed due to the action of the market which clearly demonstrated important interests were not worried about the supply of money available for stock market purchases.

General Motors and United States Steel continued to furnish aggressive leadership. The latter was stimulated by a statement of the Iron Trade Review that the steel industry was stepping confidently into the last few weeks of the quarter.

Other motor shares were strengthened by the buoyancy in General Motors. Nash move up 2 points to 61½. Hudson 1½ to 68½ and Studebaker ½ to 58½.

Produce Markets

Eggs—Strictly fresh delivered at Indianapolis 28¢ 30¢. In wholesale cities—Creamery, best grade, a pound, 43¢ 45¢; buying price for packing stock, 20¢. Eggs, 24¢; duck eggs, 20¢; Leghorns, 17¢; cheese, 16¢; turkeys, 12¢; chickens, 10¢.

Meat—Lamb, 75¢ 80¢; steaks, 27¢; Limburger 37¢.

NEW YORK, Sept. 8.—Flour—Bakers, 40¢ 41¢; bread, 36¢ 37¢; flour, 14¢ 15¢; Iowa, 26¢ 35¢; turkey, 36¢.

Meat—Oysters, 18¢; ham, 36¢ 37¢; cheese, 24¢; the young American, 33¢; Butter—Pork, 15¢ 16¢; ham, 16¢ 17¢; bacon, 13¢ 14¢; special market, 14¢ 15¢; Eggs—Lime, 35¢ 38¢; white, 37¢ 38¢; lime, 52¢ 53¢; bacon, 16¢ 17¢; fresh fruits, 35¢ 37¢; Pacific coast, first to extras, 34¢ 35¢; western coast, 35¢ 36¢; turkeys, 24¢ 25¢; chickens, 16¢ 17¢; turkeys—Long Island, \$1.75 1.80; Jersey, \$1.50 1.60; Hudson, \$1.00 1.10; New Jersey, \$1.25 for 20 pounds; Ohio, 75¢ 80¢; beef, 24¢ 26¢; bacon, 16¢ 17¢; 100 pounds; Michigan, \$4.35 for 150 pounds.

CLEVELAND, Sept. 8.—Butter—Extra 14¢; standard, 11¢; 10¢; 9¢; 8¢; first, 37¢ 39½¢; seconds, 33¢ 35½¢; extra, 40¢ 41¢; eggs—1st, 33¢ 35½¢; extra, 33¢ 35½¢; cheese, 33¢ 35½¢; extra, 34¢ 35½¢; cheese, 21¢; Americans, 22¢ 23¢; cheese, 18¢.

NOTES—Ohio sacked round wheat, 80¢ 83¢; and Colorado sacked round wheat, 80¢ 83¢; Minnesota sacked sandal, Ohio, \$2.50 to 2.60.

CHICAGO, Sept. 8.—Butter—Receipts, 14¢ 15¢; standard, 10¢ 10½¢; first, 37¢ 39½¢; seconds, 33¢ 35½¢; extra, 40¢ 41¢; eggs—Receipts, 15¢ 17¢; extra, 33¢ 35½¢; cheese, 33¢ 35½¢; extra, 34¢ 35½¢; cheese, 21¢; Americans, 22¢ 23¢; cheese, 18¢.

NOTES—Ohio sacked round wheat, 80¢ 83¢; and Colorado sacked round wheat, 80¢ 83¢; Minnesota sacked sandal, Ohio, \$2.50 to 2.60.

BICYCLE RIDERS
THROUGH SHANGHAI

Pedle-Pushers Block Auto Traffic.

By Times Special SHANGHAI, China, Aug. 27.—According to urban observers the age and progress of a city can be estimated by the number of bicycles parked in front of the post office.

That does not apply to Shanghai. Shanghai is a teeming metropolis of 2,000,000 inhabitants, with tonnage entering and leaving the port that rivals many better known ports.

But in Shanghai bicycles are found in abundance. Bicycle shops and repair shops are found on every street. Dashing bicycle messengers run around the streets and get ahead of automobiles blocked by traffic signals.

The bicycle is to the Chinese what the Ford is to Americans, excepting of course in numbers. The standard of living does not permit hosts of Fords but allows the wheeled vehicle. Within the international settlement more than 15,000 bicycles are now in use for business and pleasure, while in adjacent Chinese territories, where roads are alleys ways and boulevards nothing but ten-foot driveways, the number grows.

At nights, during the hot summer months in particular, the Chinese youth goes joy-riding. With his pal and his pal's pal, John Chinaman organizes cavalcades of bicycles on tour.

New York Stocks

By Thompson & McKinnon

(All quotations New York daylight saving time)

Railroads—High, 2.00¢; close, 1.55¢

Athens, 1.55¢; 1.56¢; 1.57¢; 1.58¢

B & O, 1.09¢; 1.10¢; 1.10¢; 1.09¢

C & O, 1.08¢; 1.09¢; 1.09¢; 1.08¢

C & NW, 1.82¢; 1.81¢; 1.82¢; 1.81¢

Del & Hud, 1.81¢; 1.80½; 1.81¢; 1.81¢

Del & Lac, 1.44¢; 1.43¢; 1.43¢; 1.43¢

Illinoian, 1.35¢; 1.36¢; 1.35¢; 1.35¢

Erie 1st pid, 1.42¢; 1.43¢; 1.43¢; 1.43¢

Ge North, 1.09¢; 1.09¢; 1.09¢; 1.09¢

K & C, 1.08¢; 1.07¢; 1.07¢; 1.08¢

K & C, 1.08¢; 1.07¢; 1.07¢; 1.08¢

Mo Pac, 1.05¢; 1.06¢; 1.06¢; 1.05¢

Pen. Central, 1.44¢; 1.43¢; 1.43¢; 1.43¢

St Paul, 1.20¢; 1.21¢; 1.21¢; 1.20¢

St Paul & SW, 1.00¢; 1.01¢; 1.01¢; 1.00¢

St. Louis, 1.22¢; 1.23¢; 1.22¢; 1.22¢

Wabash, 1.48¢; 1.47¢; 1.47¢; 1.48¢

Utilities

A & T, 1.20¢; 1.21¢; 1.21¢; 1.20¢

A & T