

PORKER PRICES STILL ON INCLINE

STOCKS RECOVER FROM PREVIOUS BREAK IN VALUES

Traders Relieved Because of Steady Boston Loan Rates.

Average Stock Prices

Average of twenty industrial stocks for Thursday was 165.05, off 1.05. Average of forty bonds, 59.14, unchanged.

By United Press

NEW YORK, Sept. 9.—Stocks recovered sharply from Wednesday's late reaction at the start of trading, reflecting the relief felt in speculative circles over continuance of the rediscountrate at Boston at 4 percent.

General Motors rebounded a point to 218 and Steel \$ to 150%. Vigorous bullish demonstrations were resumed in special issues. Radio Corporation gained a point to 50%, while Warner Brothers ran up 2 points to 55 and Postum Cereal 1% to 108.

Stocks developed a greatly improved tone toward noon under the influence of a better demand for rail and industrial leaders. C. & O. jumped 4% points to 162 1/2 on estimates by a minority stockholders' committee that the balance for the stock this year would be \$25.17 a share. Norfolk & Western advanced fractionally to 165 1/4 on buying based on the belief that the company might take steps about divorcing its California holdings before the Pennsylvania lease is consummated.

Banks and Exchange

Sept. 9
LOCAL CLEARINGS
Indiana's bank clearings for today amounted to \$3,874,000. Debits, \$8,635,000.

NEW YORK STATEMENT
NEW YORK, Sept. 9.—Clearances, \$893,000,000; balances, \$82,000,000.

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New York Stocks

(By Thomson & McKinnon)

Sept. 9
(All quotations New York daylight saving time)

Railroads
High. Low. Prev. Amer. Loco 107 1/2 ... 107 1/2 107 1/2
B. & M. 105 1/2 ... 105 1/2 105 1/2
Gen. Elec. ... 91 1/2 90 1/2 91 1/2
Lima ... 61 1/2 ... 61 1/2 61 1/2
Pr. St. Car. ... 45 1/2 45 1/2 45 1/2
W. & W. 107 1/2 ... 107 1/2 107 1/2
West. Elec. 71 1/2 ... 70 1/2 70 1/2

C. & N.W. 105 1/2 ... 105 1/2 105 1/2
C. & P. 83 1/2 ... 83 1/2 83 1/2
C. & N.W. 105 1/2 ... 105 1/2 105 1/2
Del. & Hudson 108 1/2 ... 108 1/2 108 1/2
Erie 108 1/2 ... 108 1/2 108 1/2
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