

# PORKERS ADVANCE 25 CENTS; SOME MORE ACTIVE BUYING OF RAILS CONTINUES; ALSO INDUSTRIALS

Further Selling of Issues Takes Place on New York Exchange.

## Average Stock Prices

Average of twenty industrials Wednesday was 159.68, up 6. Average of twenty rails was 128.71, up 18. Average of forty bonds was 97.19, off .01.

By United Press

NEW YORK, March 31.—Continuation of active buying of rails, which brought about a brisk recovery in Wednesday's late trading, characterized early dealings. Atchison gained 2% to 178%; New Haven, 2% to 52; Texas & Pacific, 2% to 69%; C. & O., 2% to 164%; and Western Maryland, 2% to 30%.

Further selling took place in the industrial group. Steel common declined 2% to 164%; General Motors, 2% to 139; Radio Corporation, 2% to 15, and Hudson, 2% to 67%.

Waves of selling followed by quick recoveries kept the market in a feverish state in the late morning. General Motors broke to 178% off 1%, but immediately rebounded to 180%. Steel, Baldwin and other industrial leaders encountered excellent support on the recessions.

General Railway Signal developed pronounced strength, rising to 116% up 4 points from Wednesday's low on current earnings which are estimated at an annual rate of \$20 a share.

## Banks and Exchange

INDIANAPOLIS STATEMENT  
Local banks clearances, \$2,08,000; debts, \$3,618,000. Clearings for the month of March were \$101,900,000; debts, \$1,410,000.

By United Press  
NEW YORK, March 31.—Clearings, \$1,028,000,000; balances, \$1,004,000,000.

## FREIGHT EXCHANGE

NEW YORK, March 31.—Foreign exchange opened steady. Demand sterling, \$4.85; francs, 3.91%; lire, 4.58%; yen, 40%; Belga, 13.88%; marks, 23.70%.

## In the Cotton Market

(By Thomson & McKinnon)  
NEW YORK, March 31.—Yesterday's close interrupted a selling movement of considerable magnitude in the action of the Liverpool market this morning. I infer that arbitrage people have had some time to think over the situation. My advice for the day is to sell on the call. I think I see lower prices coming.

## FARM INCOME LOWER

First Year Since 1921 Gross Figure Has Shown No Increase.

By Times Special  
NEW YORK, March 31.—Cash income of the farmers of the United States for the current crop year will be about \$9,750,000,000—\$750,000,000 less than during 1925-26, the Brookmire Economic Service, Inc., estimates in farm income bulletin.

The reduction is due almost entirely to the severe drop in cotton, grain and fruit prices. This is the first year since the 1921 depression that gross farm income has not increased. With domestic demand unchanged and increased production of food products in deficit countries during the coming year.

## In the Sugar Market

(By Thomson & McKinnon)  
NEW YORK, March 31.—The largest volume of business in two weeks in the sugar market was transacted yesterday as generally higher prices. A stiffening of quotations on actual raws had a great deal to do with the activity and may prove to have been the first indication of a revision of refiners' views.

Another crop prospect is looked for today. Lower prices are expected, which have prevailed since the first of the year, which may bring in Europe down. Such news would undoubtedly have a good effect on sentiment.

## Produce Markets

BUTTER (wholesale price)—Creamery best grade, a pound, \$2.65.

BUTTER—Local dealers pay 50¢/1c a pound.

EGGS—Strictly fresh delivered at Indianapolis, 10¢/20¢.

POULTRY (buying price)—Hens, large broilers, 25¢; medium, 18¢; small, roosters, 12¢/15¢; 1927 broilers, 1½ lbs. up, 40¢; Leghorn broilers, 30¢/35¢; ducks, 18¢/20¢; turkeys, 10¢/12¢; turkeys, young toms, 30¢/32¢; old toms, 35¢; hens, 30¢/32¢; guineas, 35¢.

By United Press

CLEVELAND, March 31.—Flour moderately active and steady. Pork—Quiet.

MEAT—Extra grade, 24¢/32¢; first, 33¢/40¢; ordinary, 23¢. Poultry—Heavy hams, 29¢/32¢; extra, 28¢/30¢; firm, 27¢/30¢; test, 4¢/6¢; refined rice steaks, 15¢/20¢; ground, 5¢/8¢; coffee rice, 18¢/21¢; Taylor, 10¢/12¢; special to extra, 7½¢/9½¢; Ray-Dul, No. 2, \$1.31; 3½ lbs. clams, 25¢/30¢; turkeys, 10¢/12¢; turkeys, 22¢/25¢; hams, 28¢/32¢; chickens, 16¢/20¢; broilers, 40¢/50¢; Cheesecakes, 25¢/30¢; hams, 25¢/30¢; turkeys, 22¢/25¢; broilers, 40¢/50¢; Cheesecakes, 25¢/30¢; turkeys, 22¢/25¢; Young America, 27½¢/30¢; turkeys—New Jersey, basket, \$1.25/1.50; basket, 10¢/12¢; turkeys, 22¢/25¢; Long Island, \$2.6/3.15; Southern, \$3.25/3.9; Maine, \$3.0/4.45; Sweet potatoes—large, 25¢/30¢; Sweet potatoes—large, 25¢/30¢; Sweet potatoes—large, 25¢/30¢; Butter—Firm, receipts, 3.86¢; creamed extras, 53½¢/c; special, 53½¢/c; butter, 46¢/53¢; butter, 46½¢/53½¢; nearby white, fancy, 32½¢/38¢; nearby white, fancy, 32½¢/38¢; nearby white, fancy, 32½¢/38¢; nearby brown, 28½¢/31¢.

## FAST WAR CHANGES

MANAGUA.—The town of Jinotega has changed hands twice in forty-eight hours and Gen. Artola of the Conservative army was reported killed. Conservatives now hold the town.

## New York Stocks

By Thomson & McKinnon

March 31—

	High	Low	Prev.	Close	Prev.	Close
Atchison	178½	175½	178½	178½	175½	178½
A. Const. & O.	113½	113½	113½	113½	113½	113½
C. & O.	164½	164½	164½	164½	164½	164½
G. & R.	81½	81½	81½	82½	81½	82½
D. & Hud.	105½	104½	104½	104½	104½	104½
Spring.	48½	47½	48½	47½	48½	47½
Eric 1st pf.	57½	56½	57½	56½	57½	56½
Eric 2nd pf.	87½	86½	87½	87½	87½	87½
Lehigh.	117	117	117	117	117	117
K. C. South.	54½	54½	56	55½	54½	55½
M. K. & T.	41½	41	41½	41	41½	41
M. Pac.	108½	106½	107½	108½	106½	107½
S. Y. NH&W.	52	52	52	51	52	51
No. Pacific.	87½	85½	87½	85½	87½	85½
Pennsylv.	60½	59½	60½	59½	60½	59½
St. Louis.	118½	118½	118½	118½	118½	118½
S. Railway.	124	124	124	124	124	124
So. Pacific.	114	113½	114	113½	114	113½
St. Paul.	22½	21½	21½	22½	22½	21½
S. L. & P.	110½	110½	110½	111½	110½	111½
Union Pac.	169	169	170	170	169	170
Tob. P. (B.)	101	100	100	100	100	100
U. Cig. Store.	88	87	87½	87½	88	87½
Schulte R. S.	48	48½	48½	48½	48	48½

## RAIL OPENINGS SHOW WEAKNESS

## Wheat, Corn Off Fraction

### Oats Steady to Lower.

By United Press

CHICAGO, March 31.—With foreign cables about as expected and with no change in the favorable weather conditions over the winter wheat belt, neither side is expecting much encouragement, and it is expected that the trade in wheat today will be much in the order of settling up outstanding accounts, awaiting estimates by local crop experts on the condition of the winter wheat crop to be issued tomorrow. Openings were ½¢ to ½¢ lower.

Cattle were steady to 15 cents higher, receipts figuring about 300. The new quotations were: Beef steers, \$9.35¢/10.35 and beef cows, \$6.75¢/7.75. Low cutters and cutter cows were still quoted at \$15.60¢/16, and bulk fat lambs, \$15/16¢, and bulk culls, \$9/11.

### Sheep and Lamb

By United Press

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