

STOCK LEADERS OPEN HIGHER IN IRREGULAR LIST

New York Stocks

(By Thomson & McKinnon)

Fractional Upturns Made by Several Issues, but Tone Is Uneven.

Average Stock Prices

Average of twenty industrials was 215.19 on 2.37. Average of twenty bonds was 137.58 on 1.22. Average of forty bonds was 93.85 up .12.

By United Press

NEW YORK, Aug. 9.—General Motors firmed up 1% to 184% in early dealings on the Stock Exchange today, and other leading issues showed a better tone, although the stock market in general continued irregular.

U. S. Steel opened at 139%, unchanged and then advanced fractionally, while General Electric was up 1% to 149%; American Can, up 1% to 91% after opening off 1% to 91%; and Sears Roebuck rose 1% to 127.

Oils were fairly active with firm prices noted in Standard of New Jersey, Texas Corporation and Sinclair. Motor shares were slightly irregular, Chrysler, Packard and Hudson selling off fractionally while Studebaker advanced.

Amusements Quiet

The amusement group relaxed from its activity of Wednesday. Warner Brothers Pictures continued to ease off selling down to 75%, but later recovering partially to 75% off 3%. Pathé was up 3% at 6%, while the A stock made a similar gain to 25%. Keith Albee Orpheum also was only 3% higher at 21%, but previously it had sold at 21%.

Describing the market, the Wall Street Journal's financial review today said:

"Price movements in early dealings continued to be characterized by the unsettled which marked Wednesday's trading. General Motors was firmer with traders short of the stock covering; as a precaution against the possibility of unexpected developments at this afternoon's meeting.

United States Steel was slightly easier but Republic moved up in response to the flourishing condition of the steel industry in the Youngstown district. Entertainment shares continued erratic."

Advance Continues

Stocks continued to advance at noon despite firmer tendencies in call money. Banks called \$10,000 in the morning and shortly after noon another \$5,000,000 was taken out of the loan market, making the tone firmer and leading to the belief that the call rate would rise above 7 per cent renewal figure.

Radio, Westinghouse, General Motors, Montgomery Ward and a few utilities were bid up 2 to 5 points, while pool activity occurred in several lesser lights. Schulte Retail Stores was carried up a point to 6034 in active dealings.

Banks and Exchange

INDIANAPOLIS STATEMENT
Local bank clearings today were \$3,830,000. Debts were \$5,633,000.

NEW YORK STATEMENT
By United Press

NEW YORK, Aug. 9.—Bank clearings today were \$915,000,000. Clearing house balance was \$89,000,000. Reserve bank credit balance was \$79,000,000.

CHICAGO STATEMENT
By United Press

CHICAGO, Aug. 9.—Bank clearings today were \$20,000,000. Clearing house balance was \$5,800,000.

TREASURY STATEMENT
By United Press

WASHINGTON, Aug. 9.—The Treasury net balance for Aug. 7, was \$347,426,866.55. Gold receipts this month to Aug. 7, were \$12,188,307.60.

FOREIGN EXCHANGE
By United Press

NEW YORK, Aug. 9.—Foreign exchange opened higher. Demand sterling, \$4.85 1/16; franc 3.90/5c, up .00%; lira, 5.25c; Belgian franc 2.00c, up .00%; marks 28.80c, up .00c.

In the Stock Market

(By Thomson & McKinnon)

NEW YORK, Aug. 9.—To us it seems almost useless to pay more than passing attention to other than the credit factor. The money market is in a strained position, this is self-evident from the money rates. It is also obvious that we cannot afford to have additional strain placed upon it without expecting a corresponding reaction in stock market valuations. Brokers' loan figures will be available after the close this afternoon and as it is generally expected that there will be an increase in these figures, some substance is given to the belief that another advance in the rediscountrate may occur. The general market situation is tense and unless the unexpected arrives to relieve the situation, stock prices should work lower.

Marriage Licenses

ED. GILL, 35, of 1515 Steele St., merchant, and MARY E. HARRIS, 27, same address, stenographer.

George Stephen McDermott, 27, of 410 Franklin Ave., Evansville, Indiana, and William Madeline Perkins, 26, of 31 S. Villa Ave., bookkeeper.

W. E. H. HARRIS, 32, of 3200 Riverside Parkway Rd., chauffeur, and Mary E. Marquette, 26, of 1140 W. New York St., Indianapolis, Indiana.

John Belmont, 28, of 1004 N. Decatur St., city employee, and Thaddeus Bell, 28, of 1208 N. West St., glove stenographer.

William Alfred Leroy Nelson, 21, of 1053 Chestnut St., packer, and Ida M. Meridian, 21, of 1055 Chestnut St., same address, stenographer.

George Stephen McDermott, 27, of 410 Franklin Ave., Evansville, Indiana, and William Madeline Perkins, 26, of 31 S. Villa Ave., bookkeeper.

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Real Birdie
By United Press

COLUMBUS, Ind., Aug. 9.—Edgar Snider, local golfer, is boasting of a real birdie. Making a high fast drive on his tee shot, Snider saw the ball strike a bird. Going to the spot where the bird fell, he found the ball had sliced off its head. He is keeping the bird to prove his story.

WHEAT FUTURES REACT TO LOWS SET WEDNESDAY

Bullish Liverpool Cables Aid in Upturn; Corn and Oats Higher.

By United Press

CHICAGO, Aug. 9.—The belief that prices had touched bottom on Wednesday's decline, aided by stronger Liverpool cables, sent wheat sharply higher on the Board of Trade today. Corn advanced on good export buying. Oats was up in sympathy.

Wheat opened 2 1/2 to 2 1/2 cents higher, corn was up 1/2 to 1 cent and oats were 1/2 to 1 cent up. Provisions were slightly higher.

Wednesday's decline in wheat revealed a heavily oversold market. Houses with northwestern connections were buyers on the dip, but foreigners continued to sell. All sections of the belt reported clear, hot weather Wednesday.

Trade in September corn has been less active and interest turning to the deferred deliveries. Buying against houses and good commission house purchases checked Wednesday's decline. Millions of bushels of corn have been reported taken for Gulf export during the early winter.

Oats followed the general trend of the market Wednesday, touching new lows, but rallying slightly toward the close. Good business was done in cash oats.

Chicago Grain Table

WHEAT—
AUG. 9.

High Low 12:00 Close
September ... 1.19 1.17 1.17 1.15
December ... 1.19 1.16 1.17 1.15
May ... 1.24 1.24 1.24 1.24

CORN—
AUG. 9.

High Low 12:00 Close
September ... 1.19 1.17 1.17 1.15
December ... 1.19 1.16 1.17 1.15
May ... 1.24 1.24 1.24 1.24

OATS—
AUG. 9.

High Low 12:00 Close
September ... 1.19 1.17 1.17 1.15
December ... 1.19 1.16 1.17 1.15
May ... 1.24 1.24 1.24 1.24

PEAS—
AUG. 9.

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