

LEADING STOCK ISSUES GAIN IN QUIET SESSION

Can Shares Head Advance. General Motors Rises to 217.

Average Stock Prices

Average of twenty industrials Monday was 240.01, up .58. Average of twenty rails was 142.02, up .50. Average of forty bonds was 96.65, up .01.

By United Press
NEW YORK, Oct. 2.—Stocks displayed a fair amount of strength in the early dealings today but trading was quiet and there was a disposition to await the outcome of the first of the month credit stringency which Monday forced call money to 10 per cent.

Leading issues opened sharply higher in many instances and some specialties continued to advance spiritedly, but there was difficulty in forcing these issues through their initial highs. In several cases declines were registered in the first half hour of trading in those stocks which had been carried up earlier.

Can stocks, American and Continental, were in good demand. American rose to 110, up 1%, while Continental was up 2% to 120. Both these companies are reporting higher earnings this year and stockholders are anticipating additional dividends.

General Motors got to 217, then quickly dropped to 216 around which price it was meeting support. The issue closed Monday at 215. Chrysler equaled its high of 124% up .5% from the previous close, and other motor shares were quiet.

United States Steel firmed up fractionally, while International Nickel rose 3% to 129; Allied Chemical, 2 to 204%; Montgomery Ward, 2% to 257%; Coty, 1% to a new high at 266 1/2; and Graselli Chemical, 2% to a new high at 74 3/4. Lambert spurted 23% to 130%; American Smelting, Murray Corporation and Radio, declined.

Banks and Exchange

INDIANAPOLIS STATEMENT
Local bank clearings today were \$4,704,000. Deposits were \$8,378,000.

CHICAGO STATEMENT
CHICAGO, Oct. 2.—Bank clearings today were \$10,000,000. Clearing house balance was \$10,100,000.

PITTSBURGH EXCHANGES
PITTSBURGH, Oct. 2.—Bank exchanges today were \$40,598,518.16. Balances were \$12,155,600.28.

NEW YORK STATEMENT
By United Press
NEW YORK, Oct. 2.—Bank clearings \$25,000,000, clearings house balance \$165,000,000; Federal Reserve Bank credit balance, \$137,000,000.

In the Stock Market

(By Thomson & McKinnon)
NEW YORK, Oct. 2.—The easiest thing these days is to make a speech on finance or politics. After a thing has happened it is easy to show how it could have been better. Of course, it is the old Shakespearean idea that every one can bear an ill but he who has it. Every fault is due to speculation. No one else is to blame. We suppose those who collected 10 per cent for money are shedding tears. One of our presidential candidates has popularized a slang word, "bony." It is very expressive; it fits nicely these days in the discussions on money. We wish some of the very able financiers now at the convention would draw for us a line of demarcation to show where finance ends and speculation begins. We notice in this morning's paper an offer by one of our leading institutions of stock in a German utility. This, of course, is finance, but when all us buy it on a part payment plan, it becomes speculation, and we enter the outlaw class. You will say, and we agree with you, that all this does not throw much light on the market to day. Well, neither does 10 per cent money and it is just because we have no light we are all working in the dark. We say exercise caution, cut down your commitments.

B. & O. DROPS TRAIN

Revised Schedule Goes Into Effect Today.

A change in the Baltimore & Ohio train schedule which discontinued Train No. 31 to the East which departed from Indianapolis at 2:35 a. m., is in effect.

In the future the road will attach its through sleeper from Indianapolis to Washington to train No. 39, which arrives from Springfield Ill., at 4:55 p. m. and leaves at 5:05 p. m.

The road's motor car service also has been changed. A bus will leave Indianapolis for Decatur, Ill., at 6:30 a. m., instead of 3 p. m., and leave Decatur for Indianapolis at 3:30 p. m. instead of 3 p. m.

DAILEY ON PROGRAM

Addresses Men's Club Wednesday at First Friends Church.

Preceding the opening of his Marion County campaign with an address in South Side Turners' Hall Wednesday night, Frank C. Dally, Democratic candidate for Governor, will speak at a dinner meeting of the Men's Club of the First Friends Church at 6 p. m.

"Christian Citizenship" will be the nominee's subject at the dinner. Mrs. W. A. Oberholzer, harpist; Eileen Mills, soloist, and J. B. Martin will provide entertainment.

PATROLMAN DEMOTED

Two Officers Raised to First Grade by Safety Board.

Henry Dugan and Charles Hillman, first grade patrolmen, were demoted to second grade today by the board of safety on recommendation of Police Chief Claude M. Worley.

Herman Flake and Charles B. Crouch were promoted from second to first grade patrolmen. No reason was given for the shifts.

New York Stocks

(By Thomson & McKinnon)

—Oct. 2—

Headlines—High. Low. Prev. close.

Atchison—161% 159 162 160

Alt. Coast Line—113% 113 112 112

Am. Can. Gas—113% 113 112 112

Am. Can. Gas—113%