

STOCK MARKET MOVES UPWARD IN EARLY DEALS

Majority of Issues Up 1 to 3 Points on Strength in Utilities.

Average Stock Prices

Average price of thirty industrials for Thursday was 184.69, up 3.72. Average of twenty issues was 71.16, up 1.45. Average of forty bonds was 96.58, up 1.13.

United Press

NEW YORK, March 6.—Strength in utilities and weakness in special issues featured the stock market today.

Rising tendencies in evidence Thursday again were in swing at the opening and in the early dealings. In the first half hour the market ran at the rate of 6,000,000 shares for a full session and prices rose 1 to 3 points.

A drive against Western Union followed a lower opening in that stock. The poor showing of Postal Telegraph Company, announcing only 31 cents a share earned in 1930 on preferred stock against \$9.74 in 1929 was taken as an indication of the trend in the communication business and was responsible for heavy selling in Western Union which broke 4% points to 132%.

Other communications maintained a steadier tone. Postal Telegraph preferred rose more than a point after directors discontinued the \$7 annual dividend. Thursday the stock broke nearly 6 points on selling by insiders who knew of the report and dividend action which were not announced until after the close.

Dissolution of the plan for merging the communications business of Radio Corporation and International Telephone and Telegraph Corporation was construed bullishly for it eliminated difficulties arising from sharply reduced prices of the two stocks since the agreement was brought up two years ago. Both the stocks rose and held the majority of their gains.

Bank Clearings

INDIANAPOLIS STATEMENT
—March 6—

Clearings \$2,672,000.00
Debits 5,922,000

CHICAGO STATEMENT
—March 6—

Clearings \$66,200,000.00
Balances 2,900,000

TREASURY STATEMENT
—March 6—

Net balance for March 4... \$128,643,026.32

Expenditures 6,691,063.32

Customs recs. month to date 3,503,755.67

Investment Trust Shares

(By R. H. Gibson & Co.)

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