

UNCERTAINTY'S EARLY FEATURE STOCK MART

Rediscount Rate Reduction
Effects Sought by
Trade.

Average Stock Prices

Average of thirty industrials for Thursday was 148.88, up from 148.75 of Wednesday. Average of twenty utilities was 148.75, up from 148.60 of Wednesday. Average of forty bonds was 148.75, up from 148.60 of Wednesday.

BY ELMER C. WALZER
United Press Financial Editor

NEW YORK, May 8.—Uncertainty over the effects of the reduction of the New York rediscount rate to 1 1/2 per cent today brought confused movements into the stock market.

Opening steady to firm, the list ran into selling that brought United States Steel to a new low since 1924 and American Can to equal its 1931 low. At the end of the first hour the market steadied and around noon the majority of issues had risen to small gains.

Steel which had sold down to 109 1/2 came back to above 110 and American Can rose toward the 105 level from its low of 104 1/2.

Tobacco Issues Strong

Strength in mercantile shares and tobacco issues featured. Woolworth rose to a new high for the year at 70, up 1 1/2, and R. J. Reynolds B. rose to 52 1/2, a gain of a point.

Other strong spots included Kresge, which made a new high at 28 1/2, up 1 1/2; Sears Roebuck at 54 1/2, up 1 1/2; Kroger, 34 1/2, up 1/2; American Tobacco B. rose nearly a point to 125 1/2, and Lorillard, up to 18 1/2, while in the retail division United Grocery Stores was active and firm.

Western Union Weak

Western Union was again a weak feature in the communication group, breaking 2 1/2 to a new low for several years at 105 1/2. St. Louis Southwestern made a new low at 15 1/2, off 1/2, in an otherwise fairly steady railroad group. Standard of New Jersey eased nearly a point to 36 1/2 in the oil group.

Call money renewed at 1 1/2 per cent, but funds were in supply and the rate outside the stock exchange dipped as low as 1 per cent. This easy money helped the bond market where prices firmed up a bit around.

RAILROAD VALUATIONS OFF \$7,000,000 FOR YEAR

Reduction of \$7,000,000 in assessed valuations of four railroad properties was made by the state tax board today.

Valuation of the New York, Chicago and St. Louis (Nickel Plate) was set by the board at \$7,842,900, a \$3,035,200 cut. Reduction of \$3,880,110 was made on the Monon, the 1931 figure being \$29,032,210.

Chicago & Erie was valued at \$17,785,572, a \$1,278,910 cut under the 1930 figure. Lake Erie & Western received a \$142,620 reduction in the assessed valuation being \$3,628,420.

GENERAL BUTLER ILL

Marine Chief, Suffering with Laryngitis, May Delay Oregon Trip.

PHILADELPHIA, May 8.—Major-General Smedley D. Butler returned to Quantico today under orders from Dr. Ellwood Kirby to cancel all speaking engagements for the next two days. His illness with laryngitis may delay his trip to Oregon, where he will organize a new state police system.

MEDICINE GAVE WONDERFUL AID

Konjola Just What Was Needed In This Stubborn Case—Wins Real Victory.

Konjola is a compound of 29 ingredients and is recommended for ailments of the stomach, liver, kidneys and bowels and rheumatism, neuritis and nervousness.

Konjola is sold in Indianapolis at the Hook Dependable Drug Store, 11-13 West Washington streets. Advertisement.

MRS. FRANCES E. McBANE

This great medicine is not a "cure-all"; there is no such thing. But read with profit the experience of Mrs. Frances E. McBane, 604 East Market street, Indianapolis. Mrs. McBane is suffering with my stomach for twelve years. I had a poor appetite and lost weight. Heart palpitation and shortness of breath were common. My kidneys weakened and night urines were necessary. Back pains were severe and many days I could not walk. My liver was sluggish and headaches and dizziness followed. Constipation worried me. I began taking Konjola about a year ago and it built me up wonderfully. My stomach began to work normally and that seemed to correct the weakness in my liver, kidneys and bowels. My nerves were strengthened and I began to sleep well at night. Not enough can be said in praise of the merit of Konjola.

The fine Konjola is fitted with just such enthusiastic statements. Demand Konjola and get it; don't be switched to a substitute.

Konjola is sold in Indianapolis at the Hook Dependable Drug Store, 11-13 West Washington streets. Advertisement.

New York Stocks

By Thomson & McKinnon

Railroads	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Chemicals	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Electric	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Food	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Textiles	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Metals	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Transportation	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Oil	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Government	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Foreign	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Gold	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Silver	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Exchange	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Commodities	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Grains	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Meats	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Other	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Summary	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Indianapolis Stocks	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

Net Changes	High	Low	11:30	Prev. Close
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2

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Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2
Albany & O.	42 1/2	42 1/2	42 1/2	42 1/2