

FRM IDEAL SEEDS PORKER PRICES HIGHER

Cattle and Calves Hold to Steady Trend; Sheep Move Up.

Somewhat firmer demand added strength to hog prices this morning at the city yards, the advance on most classes amounting to 20 cents. The bulk, 100-150 lbs., sold for \$5.50 to \$5.80; early top holding at the latter figure. Receipts were estimated at 8,000; holdovers were 182.

Normal action prevailed on better grade cattle, with others showing a weak trend. Receipts were 1,100. Vealers held unchanged at \$9 down. Calf receipts were 500. Lambs moved up 25 to 50 cents during the morning, the bulk of better grades selling at \$7 to \$7.25. Today's top was \$7.50. Receipts numbered 1,800; holdovers were 182.

Chicago hog market opened slow with little action, few early bids and sales were steady to 10 cents higher than Tuesday's average. Porkers weighing around 210 to 270 pounds held bid \$5.50 to \$5.60. Receipts numbered 18,000, including 3,000 direct. Holdovers, 5,000. Cattle receipts, 11,000. Calves, 2,500. Market unchanged. Sheep receipts were 18,000, market stationary.

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New York Stocks

(By Thomson & McKinnon)

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A. T. & T. NET AT NEW RECORD HIGH FIGURE

Report Shows \$5,000,000 Increase in 1931 Income.

NEW YORK, Oct. 14.—Net income of the American Telephone and Telegraph Company, world's largest corporation, in the first nine months of this year set a new record high.

Net income for the period was \$12,457,315, or \$7 a share on the 1,781,339 shares outstanding at the close of the period.

Against the previous record high of \$12,450,182 in the first nine months of last year, or \$8.13 a share on the 1,518,339 shares outstanding at that time.

New York Curb Market

(By Thomson & McKinnon)

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Investment Trust Shares

(By Gibson & Bernard)

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Cash Grain

(By Thomson & McKinnon)

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Chicago Stocks Opening

(By James Hamilton & Co.)

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RAW SUGAR PRICES

(By Thomson & McKinnon)

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YESTERDAY'S ANSWER

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STOCK SHARES WEEK AFTER EARLY UPTURN

Rails Are Only Class to Hold Gains as Sales Hit List.

Average Stock Prices

BY ELMER C. WALZER

United Press Financial Editor

NEW YORK, Oct. 14.—The stock market turned lower today after two days of gains on the upside. Volume was about the same as Tuesday when the full day's business amounted to about one and one-quarter million shares.

Railroad shares held well, but industrial, utilities and special issues reacted from their early highs and registered net losses ranging to 2 points.

The feature of the early trading was Woolworth, which spurred to 54 1/2, up 3/4 point. The company declared an extra dividend of \$2, in addition to the regularly quarterly payment of 60 cents a share, when the good news was the issue reacted on profit-taking.

Signal for Downturn

Selling in Woolworth was the signal for a downturn all around and the market slowly retreated from its highs which in the extreme were up 3 points from the previous close. The opening was irregularly lower. A brief period of recovery was followed by another decline and recovery until just before noon when another downturn was in progress.

Weakness in Western Union which broke to a new low for more than ten years at 86, off 5 1/2, also worked against the market. Selling in this stock was based on reduction in the dividend from \$8 to \$6 annually.

Steel common reacted nearly 2 points from its high and around 100 from its low. Auburn Auto dropped 7 points from its early high; American Car nearly 3 points; Case more than 3; Allied Chemical 2 1/2, and General Electric a point.

Rail Issues Strong

American Telephone dipped to 131 1/2, off 1/2 from the previous close while Consolidated Gas dropped from 70 1/2 to 67 1/2, off 1/2. Other utilities were fractions to a point lower.

Railroad shares behaved better than any other group. New York Central was a feature in the group, holding more than a point of its early rise. Several others of the group were higher around noon, but their prices were well under the highs of the day.

Normal action prevailed. Treasury 4 1/2 in the United States group dropped 2 1/2 points to 102 1/2.

New York Bank Stocks

(By Thomson & McKinnon)

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Indianapolis Stocks

(By Thomson & McKinnon)

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