

PROFIT-TAKING SENDS STOCK VALUES DOWN

Rails Take Lead in Early Downturn; Steel Sells Lower.

Average Stock Prices

Average price of thirty industrial stocks Monday was \$4.94, up 68; twenty railroads 21.24, up 48; twenty utilities 22.75, unchanged; forty bonds 52.82, up .35.

BY ELMER C. WALZER

United Press Financial Editor
NEW YORK, Aug. 2.—Moderate profit-taking continued on the Stock Exchange at the opening today, with a majority of issues registering fractional losses. Further recessions occurred in the early trading and the volume was small.

Steel Common opened at 29¢, off 1¢, and then was further. American Tobacco B declined 1½ points to 67½, one of the widest losses registered.

American Can was at 38¢, off 1¢; Du Pont 28¢, off 1¢; Standard of New Jersey 1½, off 1¢; Bethlehem Steel 13½, off 1¢; National Biscuit 32¢, off 1¢; Westinghouse Electric 23¢, off 1¢, and Allied Chemical 58¢, off 1¢.

Railroad shares again were the leaders on the downturn following their break near the close Monday. Union Pacific broke to 44¢, off 1¢, after opening at 45¢. Atchison was down fractionally to 32¢. New York Central opened at 16¢, unchanged, and then eased to 15¢.

American Telephone opened at 90¢, off 1¢, and later sold off toward the 90 mark. Consolidated Gas opened at 47¢, off 1¢, and sold off to 47¢. Copper shares reacted with the general market.

Trading turned quiet after the initial orders had been executed and some of the major issues rallied from their lows.

Bank Clearings

INDIANAPOLIS STATEMENT

Clearings Aug. 2.....\$2,517,000.00

Deposits.....4,669,000.00

Investment Trust Shares

PRICES ARE TO 12 NOON

Aug. 2.....\$1,000.00

Bid Ask

Amer. Founders Corp.55 87/2

Amer. Gen. Sec. A.....25 1.00

Amer. Ind. Shares.....1.65 1.80

Collateral Trustee Shares.....2.87

Common Stock.....2.35

Diversified Trust Fund (A).....2.75 6.00

Fixed Trust Oil Shares.....2.52

Fundamental Trust Fund (A).....2.50

Fundamental Tr. Sh. (B).....2.50

Fundamental Tr. Sh. (B).....1.72

Low. Priced Shares.....1.20

Mass. Inv. Trust Shares.....13.75

Nation. Inv. Trust Shares.....2.87

National American Stock.....2.00

North. American A.1.48

Oil.....2.35

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