Wall Street

Opinions in Wall Street Differ Over Difficulties of Enforcing New Business Code.

By RALPH HENDERSHOT
Times Special Financial Writer

The new blanket business code appears to have gone over very well, surprising a great many people who had doubted its voluntary acceptance. And, from all indications, it is to be enforced very rigidly. General Hugh S. Johnston, administrator of the national recovery act, says violators will be prosecuted to the full extent of the law.

Opinions differ in Wall Street over enforcement of the new code. Some think the government will have its hands full keeping the boys in line, while others feel it will be a relatively easy job. Incidentally, it may be said that leaders in the financial district appear to be growing to like the idea.

Signers of the code probably can be listed in three general groups: Those who thought they could get some free advertising by getting on the bandwagon; those who were strongly for it and wished to show they were behind the President, and those who thought they would be forced to sign eventually, and figured it would be good policy to fall in line now.

Ralph Hendershot

Most of the trouble probably may be expected among those in the first group listed. They are likely to chisel wherever possible, making the most of the insignia, but evading the terms of the agreement at every corner. The government may be obliged to hire watchers to seek out those evaders, but the chances are that their competitors will snitch on them if the violations threaten to hurt their businesses.

# # #

Trade Code and Business

It still is much too early to get a line on the probable effect of the code on business. Most people grant that in theory it sound very well, but they are not so certain that it will work out in actual practice. They prefer to wait and see.

The stock market is expected to wait, also, but some of the best analysts maintain that if either business or market prices begin to show signs of real weakness the inflation needle will be brought into play once more.

Some insist that inflation, or at least talk of inflation, will be revived in the near future. But there are differences of opinion on that score. Those who take an opposite view are of the opinion that President Roosevelt is satisfied to let prices stabilize for a time in order to let the new code get into operation. After the consumer power has been built up sufficiently to support present price levels, they feel he will again direct his attention toward another forward movement in values.

# # #

Inflationists Still Working

It is known, of course, that inflationists have not weakened at all in their drive for dollar devaluation. They still maintain that the only way out is to create more dollars, and they are pushing the administration as much as possible in that direction. But Wall Street has come to believe that Mr. Roosevelt can not be pushed much. He lends a willing ear to all suggestions, but he accepts only those he feels he can use to advantage. Consequently, the Street is not inclined to anticipate too much, preferring to await actual developments.

New York Stocks

(By Abbott, Hoppin & Co.)

	—Aug. 9— High.	Low.	10:30 E.D.T.	Prev. close.
Oils—				
Amerada	..	..	33	32
Atl Rfg	..	..	24⅞	24½
Barnsdall	..	..	..	7¼
Consol Oil	..	..	10⅝	10⅝
Cont of Del	..	..	13¾	14
Houston (new)	..	..	4¾	4¾
Houston (old)	..	..	..	25¼
Mid Cont Pet	..	..	..	11¼
Ohio Oil	..	..	11⅝	11¾
Pet Corp	..	..	9¾	10
Phillips ePt	..	..	13	13½
Pure Oil	..	..	8¾	8⅝
Sbd Oil	..	..	..	22⅝
Shell Union	..	..	8	7¾
Skelley Oil	..	..	..	6¾
Soc Vac	..	..	11⅝	11⅝
S O of Cal	35¾	35⅛	35¾	35½
S O of N J	..	..	36	36¼
Sun Oil	..	..	..	43
Texas Corp	..	..	22	21¾
Tidewater Assn	..	..	8⅛	8
Un Oil of Cal	..	..	19½	19⅜
Steels—				
Am Roll Mills	..	..	..	21½
Beth Steel	40¾	40⅝	40¾	40¼
Byers A M	..	..	31½	31⅛
Col Fuel & Iron	..	..	5⅛	5⅛
Cruc Steel	..	..	..	30
Gulf Sta Steel	..	..	..	25
Inland Steel	..	..	..	35
Ludlum Steel	..	..	..	14⅛
McKeesport Tin	..	..	81	80¾
Natl Steel	..	..	..	40½
Rep Iron & Steel	..	..	17	16⅝
Rep Iron & Stl p	..	..	39	38
U S Smelt	..	..	78¼	76½
Vanadium	..	..	25¼	24¾
Midland	..	..	14½	14¼
U S Pipe & Fdy	..	..	16	15⅞
U S Steel	54⅝	54⅛	54⅛	53¾
U S Steel pfd	..	..	..	96½
Youngs'n S & T	..	..	..	25⅛
Rails—				
Atchison	..	..	58½	58½
Atl Clt Line	..	..	..	45
B & O	..	..	28½	28¼
Can Pac	..	..	16¼	16¼
Ch & Ohio	45¼	45⅛	45¼	45¼
C M & St P	..	..	9⅛	9
C M & St P pfd	..	..	14½	14
Chi N W	..	..	11	10⅞
Chi R Isl	..	..	..	6¾
Chi R I 7% pfd	..	..	..	10⅛
Dela & Hud	..	..	..	71¼
Erie	..	..	22⅝	22¼
Grt Northern pfd	..	..	26½	26
Ill Central	..	..	41	40⅝
K C Sou	..	..	..	19
Lou & Nash	..	..	..	55
M K & T	..	..	..	11¾
Mo Pac	..	..	6⅞	6¾
Mo Pac pfd	..	..	9⅛	9¼
N Y Cent	43⅝	43⅛	43⅝	43⅛
N Y Chi & St L	26½	26¼	26¼	26¼
N Y C & Ct Lp	..	..	..	29¾
N Y New Haven	..	..	26	26
N Y Ont & Wes	..	..	12¼	11½
Nor Pac	..	..	24¾	25⅞
Penn R R	35¼	35⅛	35¼	34½
Reading	..	..	..	48¾
Sou Pac	27½	27⅛	27½	26⅞
Sou R R	26¾	26⅛	26¾	26
Union Pac	..	..	..	116¼
Wabash	..	..	4½	4¾
W Maryland	..	..	..	12
Motors—				
Auburn	57⅞	57½	57⅞	56
Chrysler	38⅞	38¼	38⅝	37⅞
Gen Motors	31	30⅞	31	29⅞
Graham Mot	..	..	..	3¼
Hudson	11⅞	11⅝	11⅞	11½
Hupp	5¼	5⅛	5¼	5½
Mack Truck	..	..	..	35
Nash	21	20½	21	20¼
Packard	..	..	..	5⅛
Reo	..	..	..	4⅛
Studebaker	..	..	..	5½
Yellow Truck	..	..	..	5⅞
Motor Access—				
Bendix	16¾	16⅝	16⅝	16½
Bohn Alum	..	..	..	40
Borg Warner	16¾	16	16¾	15⅝
Briggs	10½	10¼	10½	10¼
Budd Wheel	..	..	..	3⅞
Eaton Mfg	..	..	..	12⅝
Elec Auto Lite	..	..	18⅝	18
Hudson Motor	4⅜	4⅛	4⅜	4½
Mullins Mfg	..	..	..	6½
Murray Body	..	..	8⅞	8½
Stew Warner	..	..	8⅛	8⅛
Timken Roll	..	..	26⅝	26¼
Mining—				
Alaska Jun	25⅜	25¼	25⅜	25¼
Am Smelt	34⅝	34¼	34⅝	34⅛
Anaconda	17	16⅞	17	16⅝
Cal & Hecla	..	..	..	6⅜
Cerro De Pasco	33¼	32½	33¼	31¾
Granby	..	..	11	11⅛
Gt Nor Ore	..	..	13	12
Homestake Min	..	..	..	230
Howe Sound	24	23⅞	24	23½
Int Copper	..	..	..	7
Int Nickel	19¼	19	19¼	19
Isl Creek Coal	..	..	..	24¾
Kennecott Cop	..	..	..	20½
Noranda Cop	..	..	..	32½
Phelps Dodge	..	..	..	15⅛
Tobacco—				
Am Sum Tob	..	..	..	18¼
Am Tob (A)	..	..	..	85⅞
Am Tob (B)	89⅞	88⅞	89⅞	88½
Gen Cigar	..	..	..	39
Tob & Myers (B)	..	..	..	94⅝
Lorrillard	..	..	..	21½
Reynolds Tob (B)	49¼	49⅛	49¼	49¼
Equipments—				
Allis Chalmers	..	..	..	18¼
Am Car & Fdy	..	..	..	27
Am Loco	..	..	..	25½
Am Mach & Fdy	..	..	..	17⅛
Am Steel Fdy	..	..	..	19¾
Bald Loco	11⅞	11½	..	11⅞
Burroughs	..	..	..	15⅝
Case J I	70¼	70	70¼	68½
Caterpillar	..	..	..	21⅛
Colgat Palm Peet	..	..	..	16
Congoleum	..	..	..	21½
Elec Stor Bat	..	..	..	42¾
Foster Wheeler	..	..	..	15⅝
Gen Am Tk Car	..	..	..	34⅝
Gen Elec	23¾	23½	23¾	23½
Gen R R Sig	..	..	..	57¾
Ingsol Rand	..	..	..	62
Int Bus Mach	150	149⅛	150	149
Int Harvester	36¼	34½	36¼	34½
Kelvinator	..	..	..	10⅛
Natl Cash Reg	17⅞	17½	17⅞	17⅜
Proc & Gamble	..	..	..	39½
Pullman Inc	..	..	47	46¾
Simmons Bed	24¾	24¼	24¾	23⅞
West Air B	..	..	27	26
Westingh Elec	42⅛	42	42⅛	41⅜
Worthing'n pmp	..	..	..	25½
Utilities—				
Am & For Pwr	12	11⅞	12	11
Am Power & Lit	..	..	..	12½
A T & T	127	125⅝	127	124⅝
Am Wat Wks	..	..	..	27¾
Brook Un Gas	..	..	..	80
Col Gas & Elec	..	..	19⅝	19¾
Com & Sou	..	..	3½	3½
Consol Gas	51	50½	51	49⅞
Elec Pwr & Lit	..	..	..	9¼
Int T & T	..	..	15¼	14⅞
Nat Pwr & Lit	..	..	..	15
North Amer	..	..	..	24⅞
Pac G & E	..	..	..	25⅞
Pub Serv N J	..	..	..	44⅝
So Cal Edison	..	..	..	22½
Std Gas	..	..	..	15¼
Std Gas pfd	16½	16⅛	16½	16¼
United Corp	..	..	..	9¼
Un Gas Imp	..	..	..	19⅞
Un Pwr & Lit A	..	..	..	4¾
Western Union	62¾	62¼	62¾	61⅝
Rubbers—				
Firestone	26⅝	24⅞	26⅝	24½
Goodrich	16⅝	16⅛	16⅝	15⅝
Goodyear	38⅝	38¼	38¾	38
U S Rubber	19	18⅞	18⅞	18
U S Rubber pfd	32⅝	31¾	32⅝	31
Kel Spring	..	..	..	4¼
Loews Inc	28½	27⅞	28½	27¼
Radio Corp	..	..	8¼	7⅞
RKO	..	..	3	2⅞
Warner Bros	7⅞	7⅝	7⅞	7⅝
Foods—				
Am Sugar	..	..	..	57½
Armour J	..	..	5¾	6½
Beatrice Cream	..	..	..	19
Borden Prod	32⅞	32⅝	32⅞	32⅝
Cal Packing	..	..	..	26¾
Cana Dry G Ale	..	..	..	30½
Coca Cola	..	..	..	96
Cont Bak A	..	..	..	11½
Corn Prod	81⅞	81⅛	81⅞	80½
Crm of Wheat	..	..	..	31¼
Gen Foods	..	..	..	36
Gold Dust	21⅞	21¾	21⅞	21¾
G W Sugar	32¼	32⅛	32¼	32
Hershey	..	..	..	58
Natl Biscuit	54¾	54½	54½	54
Natl D Prod	20¼	20⅛	20¼	20
Purity Bak	..	..	..	18⅞
S Porto Rico Sug	38¼	37¼	38	38
Std Brands	27⅞	27	27¼	26¾
United Fruit	..	..	56⅝	56¾
Wrigley	..	..	..	49
Retail Stores—				
Ass Dry Goods	..	..	..	14⅞
Gimbel Bros	..	..	4⅝	..
Gr Un Tea	..	..	6⅞	6⅝
Hahn Dept Sts	..	..	6	6
Kresge S S	12	11⅞	11⅞	12
Kroger Groc	..	..	27	26¾
Macy R H	..	..	..	51⅞
May Dept St	..	..	25½	..
Mont Ward	22¼	21⅞	22	21⅝
Penny J C	..	..	42¼	41½
Safeway St	..	..	..	51
Sears Roebuck	37	36⅝	37	36⅛
Aviation—				
Aviation Corp	..	..	11¼	11
Douglas Air	..	..	14⅞	14¼
Curtiss Wright	3⅝	3½	3⅝	3½
Curtiss Wr A	..	..	6¾	6⅞
Nor Amer Av	6⅞	6¼	6¼	6¼
United Aircraft	34⅞	34	34¾	33¾
Chemicals—				
Air Reduction	..	..	97¾	97
Allied Chem	125	122¾	124	122½
Am Com Alcohol	49⅞	48½	49⅞	47⅞
Com Solvents	34⅝	34⅛	34⅝	33½
Dupont	74½	72⅞	74½	72⅞
Freport Tex	39¼	39⅛	39¼	39
Liquid Carb	..	..	33¼	33¼
Math Alkali	..	..	..	33½
Tex Gulf Sulph	..	..	..	28
Union Carbide	44¾	44	44	43½
U S Indus Alco	66	65¼	65⅝	64½
Nat Distil	91½	90½	90⅞	89
Drugs—				
Drug Inc	..	..	..	47½
Lambert	..	..	..	31½
Lehn & Fink	..	..	20¼	20¼
Zonite Prod	..	..	..	5¾
Financial—				
Adams Exp	..	..	9½	9⅛
Allegheny Corp	5⅞	5¾	5⅞	5⅝
Chesa Corp	44⅞	44⅝	44⅞	44
Transamerica	..	..	7	6⅞
Tr Cont Corp	..	..	..	6
Building—				
Am Radiator	..	..	..	15¼
Gen Asphalt	19⅝	19¼	19⅝	18¾
Int Cement	..	..	32	31
Johns Manville	47¼	46½	47¼	46½
Libby Owens Gls	28	27½	28	27½
Otis Elev	..	..	17	17½
Miscellaneous—				
Am Bank Note	..	..	20½	20½
Amer Can	87½	86⅛	86¼	86
Anchor Cap	..	..	..	25¼
Brklyn Man Tr	..	..	32	32
Contl Can	..	..	..	60¼
Eastman Kodak	..	..	..	76
Owens Bottle	79⅛	79	79⅛	79
Gillette	..	..	13⅞	13⅞
Glidden	..	..	15½	15
Gotham Silk	11	10⅞	11	10¾
Indus Rayon	67¾	67	67¾	65¼
Inter Rapid Tr	..	..	..	6⅞
Real Silk Hose	13	12⅞	13	12¾

Investment Trust Shares

(By Abbott, Hoppin & Co.)

—Aug. 8—	Bid.	Ask.
Amer Bank Stocks Corp	1.20	1.33
Amer & Gen Sec A	5.50	6.50
Basic Industry Shares	3.25	3.25
British Type Inv Tr sh	.72	.80
Collateral Trustee shares "A"	4.50	4.87
Corporate Trust shares (old)	2.31	2.35
Corporate Trust shares (new)	2.25	2.29
Cumulative Trust shares	3.98	4.05
Diversified Trust shares "A"	6.25	..
Diversified Trust shares "B"	7.80	7.95
Diversified Trust shares "C"	3.11	3.16
Diversified Trust shares "D"	5.05	5.20
First Insurance Stock Corp	1.66	1.84
First Common Stock Corp	1.11	1.22
Fixed Trust Oil shares "A"	8.45	..
Fixed Trust Oil shares "B"	7.35	..
Fundamental Trust shares "A"	4.17	4.27
Fundamental Trust shares "B"	3.95	4.06
Investors Inc	17.25	17.62
Low Priced shares	5.80	5.90
Mass Invs Trust shares	18.50	20.20
Nation Wide Securities	3.48	3.58
North Amer Trust share (1953)	1.80	..
North Am Trust shares (55-56)	2.40	2.45
Petroleum Trust shares "A"	11.00	14.00
Selected Amer Shares	4.70	..
Selected Cumulative shares	6.65	7.25
Selected Income shares	3.62	4.00
Std Amer Trust shares	2.92	3.08
Super Amer Trust shares "A"	3.00	..
Trust Shares of America	2.97	3.05
Trustee Std Oil "A"	4.70	4.85
Trustee Std Oil "B"	4.10	4.20
U S Elec Light & Pow "A"	14.62	15.00
Universal Trust shares	2.87	2.90

New York Curb

(By Abbott, Hoppin & Co.)

—Aug. 8—	Close.	Close.
Alum Co of Am	72	16½
Am Pwr&Lt B	3¾	41⅜
Am Cyan B	12¼	9¾
Am Gas & El	33⅞	5
Am Sup Pwr	5	2¾
Ark Ntl Pwr A	2	9¾
Ass Gas A	1½	Pan Am Airways 51
Atlas Ut Crp	14⅛	Parker Rstprf.. 50
Bruz Ptr Ltd	13½	Pennroad 3¾
Cent Sts El	2⅞	Pioneer Gld Min 11¼
Cities Serv	3¼	St Regis Paper.. 5
Can Marconi	2¾	Std Oil of Ind.. 28½
Commn Edison	64	Std Oil of Ky... 16⅛
Cord	10⅞	Translux 2½
El Bnd & Sh	24⅞	United Founders 1¾
Ford of Eng	5⅛	United Gas 4⅛
Ford Mot Can	13⅞	Un Lt & Pwr A 5¼
Hudson Bv Min	9⅞	United Verde .. 4
Irving Airchute	5¾	Wrt Hargraves.. 6⅞

NEW YORK COFFEE FUTURES

—Aug. 8— RIO	High.	Low.	Close.
March	6.14	6.09	6.09
May	6.20	6.15	6.15
July	..	..	6.18
September	..	..	5.78
December	..	..	6.00
SANTOS			
March	8.30	8.22	8.23
May	8.30	8.28	8.28
July	8.37	8.32	8.33
September	..	..	7.95
December	8.17	8.15	8.15

CHICAGO FRUIT MARKET
BY UNITED PRESS

CHICAGO, Aug. 9.—Fruit and vegetables: Apples—Michigan, Duchess, bushels, 60@$1.15; Illinois Wealthies, bushel, $1.15@1.25. Blueberries—Michigan, $2.25@3. Pears—Michigan, $1.50. Canteloupes—Indiana, 40@75c; flats, 20@40c; Illinois, 40@65c; flats, 25@50c; Michigan, 50c@$1.25. Carrots—Illinois, 1½@2c. Eggplant—Illinois, $1.25@1.50. Spinach—Illinois, 75c; boxes 30@40c. Cucumbers—Michigan, 50@75c; Illinois, 25@50c. Beans—Illinois and Michigan, $1@1.25. Beets—Illinois, 1½c. Cabbage—Illinois, $1.50@2.25. Celery—Michigan, 35@50c; flats, 50@75c; squares, 90c@$1.15. Peppers—Illinois, 75c@$1.25. Corn—Illinois, 40@65c. Peaches—Illinois, $2@2.50. Tomatoes—Illinois, 25@75c; Michigan, 25@75c. Onion market: California, yellows, bushel, $1.10@1.25; whites, bushel, $1.50@1.75; Illinois, yellows, bushel, 80@90c; Iowa yellows, bushel, 80@90c.

SWINE DISPLAY UNEVEN TREND AT CITY YARDS

Slaughter Classes Fairly Active in Cattle Markets.

Hogs were slightly irregular this morning at the Union stockyards, prices of 160 pounds up ranging 5 to 10 cents lower with underweights steady at Tuesday's levels. Weights of 160 to 235 pounds brought $4.50 to $4.55, a few held up to $4.60; 235 to 275 pounds, $4.35 to $4.45; 275-350 pounds, $4 to $4.25; 140 to 160 pounds, $3.75 to $4. Packing sows brought $3 to $3.50. Receipts were estimated at 6,500. Holdovers were 287.

Slaughter classes were fairly active and steady in the cattle market. Choice steers were held at $7, others from $6.50 down. A few heifers made the market at $6, the bulk selling for $4.25 to $5.50. Cows brought $2.50 to $3.50. Receipts were 1,100. Vealers were 50 cents higher at $6.50 down. Calf receipts were 600.

Sheep were strong to higher, ewes and wethers selling for $7.50 to $8. Top price was $8.25. Bucks brought a dollar less. Culls and throwouts sold for $3.50 to $6. Receipts were 2,500.

Early bids on hogs at Chicago were strong with Tuesday's average. Good to choice 200 to 230-pounders were bid in at $4.45 to $4.50. Receipts were 17,000, including 6,000 direct. Holdovers were 5,000. Cattle receipts were 9,000; calves, 2,000; market steady. Sheep were unchanged with receipts of 10,000.

HOGS

Aug.	Bulk.	Top.	Receipts.
2.	$4.55@4.65	$4.65	5,500
3.	4.45@4.55	4.60	7,000
4.	4.45@4.55	4.60	7,000
5.	4.50@4.55	4.55	1,500
7.	4.40@4.45	4.50	7,000
8.	4.55@4.60	4.65	5,000
9.	4.50@4.55	4.60	6,500

Market, lower.

(140-160)	Good and choice	$ 3.75@ 4.00
	—Light Weights—	
(160-180)	Good and choice	4.50
(180-200)	Goo dand choice	4.50
	—Medium Weights—	
(200-220)	Good and choice	4.55
(220-250)	Good and choice	4.45@ 4.55
	—Heavy Weights—	
(250-290)	Good and choice	4.25@ 4.35
(290-350)	Good and choice	4.00@ 4.25
	—Packing Sows—	
(350 down)	Good	3.25@ 3.50
(350 up)	Good	3.10@ 3.40
(All weights)	medium	3.00@ 3.25
	—Slaughter Pigs—	
(100-130)	Good and choice	2.60@ 3.10

CATTLE

Receipts, 1,100; market, steady.

(1,050-1,100)		
	Good and choice	$ 5.75@ 7.25
	Common and medium	4.25@ 5.75
(1,100-1,500)		
	Good and choice	5.75@ 7.25
	Common and medium	4.50@ 5.50
	—Heifers—	
(550-750)		
	Good and choice	5.00@ 6.00
	Common and medium	3.25@ 5.00
(750-900)		
	Good and choice	4.50@ 6.00
	Common and medium	3.00@ 4.50
	—Cows—	
	Good	3.25@ 4.00
	Common and medium	2.50@ 3.25
	Low cutter and medium	1.50@ 2.50
	—Bulls (yearlings excluded)—	
	Good (beef)	3.00@ 3.50
	Cutter, common and medium	2.00@ 3.00

VEALERS

Receipts, 600; market, higher.

	Good and choice	$ 6.00@ 6.50
	Medium	4.00@ 6.00
	Cull and common	3.50@ 4.00
	—Calves—	
(250-500)		
	Good and choice	4.00@ 5.00
	Common and medium	2.00@ 4.00
	—Feeder and Stocker Cattle—	
(500-800)		
	Good and choice	4.50@ 5.75
	Common and medium	3.00@ 4.50
(800-1,500)		
	Good and choice	4.50@ 5.75
	Common and medium	3.00@ 4.50

SHEEP AND LAMBS

Receipts, 2,500; market, higher.

	—Lambs, Shorn Basis—	
(90 lbs. down)	Good and choice	$7.00@ 8.25
(90 lbs. down)	com. and med.	3.00@ 7.00
	—Ewes—	
	Good and choice	2.00@ 3.00
	Common and medium	1.00@ 2.00

Other Livestock
BY UNITED PRESS

CHICAGO, Aug. 9.—Hogs—Receipts, 17,000, including 6,000 direct; active, generally 10@15c higher than Tuesday; 200-250 lbs., $4.50@4.60; top, $4.60; 260-350 lbs., $3.85@4.50; 140-190 lbs., $3.75@4.55; pigs, $3.25 down; most packing sows, $3.35@3.70; light lights, 160-200 lbs., good and choice, $4.10@4.60; medium weights, 200-250 lbs., good and choice, $4.55@4.60; heavy weights, 250-350 lbs., good and choice, $3.85@4.50; packing sows, 275-550 lbs., good and choice, $3.10@3.85; slaughter pigs, 100-180 lbs., good and choice, $2.75@3.60. Cattle—Receipts, 9,000; calves receipts, 2,000; fed steers and yearlings, steady to 15c higher, especially on better grades; general market more active but not much change on common and medium grade steers selling at $5@9.50 down; shippers and local demand broader for all killing classes; strictly choice weighty steers, $7.40; several loads, $6.75@7.10; best light heifers, $6.25; she stock a little more active but bulls weak and vealers about 25c lower; slaughter cattle and vealers: steers 550-900 lbs., good and choice, $5.50@7; 900-1100 lbs., good and choice, $5.50@7.25; 1100-1300 lbs., good and choice, $5.50@7.40; 1300-1500 lbs., good and choice, $5.50@7.50; 550-1300 lbs., common and medium, $3@5.50; heifers, 550-750 lbs., good and choice, $4.75@6.50; common and medium, $2.75@4.75; cows, good, $3.50@4.75; common and medium, $2.50@3.50; low cutter and cutter, $1.50@2.50; bulls, yearlings excluded, good, beef, $3.25@4; cutter, common and medium, $2.25@3.50; vealers, good and choice, $6@$3.25@4; cutter, common and medium, $2.25@3.50; stocker and feeder cattle, steers, 500-1050 lbs., good and choice, $4.50@5.50; common and medium, $3@4.50. Sheep—Receipts, 10,000; slaughter lambs, active at Tuesday's full advance; some sellers asking higher; natives to all interests at $8@8.25; top westerns held toward $8.50; native throwouts, $4.25@5; slaughter sheep and stockers, steady, 90 lbs. down, good and choice, $7@8.50; common and medium, $4.25@7.25; ewes, 90-150 lbs., good and choice, $1.25@3; all weights, common and medium, $1@2.

EAST ST. LOUIS, Ill., Aug. 9.—Hogs—Receipts, 9,000; market, 10@20c; mostly 15c higher than Tuesday's average; pigs and light lights, 15@25c higher; sows, 10@15c up; top, $4.55; some held higher; better, 170-250 lbs., $4.50@4.55; 140-160 lbs., $3.75@4.30; 100-130 lbs., pigs, $2.50@3.50; sows mostly $3.15@3.40. Cattle—Receipts, 2,500; calves, 1,500; market, steers in light supply; quality below the average; a few deals in small lots steady; vealers 25c lower with top, $6; other classes steady; a few steers, $4.35@5.50; heifers, $4@6, all small lots; cows were $2.25@3; low cutters, $1.25@1.50; top sausage bulls, $2.85; slaughter steers, 550-1100 lbs., good and choice, $5.50@6.75; common and medium, $3.25@3.50; 1,100-1,500 lbs., choice, $6.50@6.75; good, $5.50@6.50; medium, $4.25@5.50. Sheep—Receipts, 2,500; market, a few choice lambs to city butchers strong to 25c higher at $7.75@8; asking higher on others with indications steady on throwouts and sheep; lambs, 90 lbs. down, good and choice, $6.75@8; common and medium, $3.50@6.75; yearling wethers, 90-110 lbs., good and choice, $4@5.25; ewes, 90-150 lbs., good and choice, $1.50@2.75; all weights, common and medium, $1@2.

CLEVELAND, Aug. 9.—Cattle—Receipts, 300; market, slow but nearly steady; some good stock bringing higher prices, but showing weaker undertone; choice, 750-1,100 lbs. steers, $6.50@7.25; cotton to good heifers, 600-1,000 lbs., ranging from $3.75@6.25; cows and bulls, unchanged. Calves—Receipts, 400; market active and good with great demand in evidence; choice to prime, $8; common, $3.50@4. Sheep—Receipts, 1,000; market, good and prices, strong to firm; all sold early with demand for more; choice wethers, $2.50@3.25; choice ewes handy weights, $2@3. Hogs—Receipts, 1,100; market, active and strong with prices, 10@15c higher; heavies, $4.90; choice porkers, 150-180 lbs., $4.65@4.90; thin and common hogs, 100 lbs. up, $4.65; stags, $2@2.25; rough sows, $3@3.25; pigs, $3@3.25.

FT. WAYNE, Aug. 9.—Hogs—Steady; 200-250 lbs., $4.55; 250-300 lbs., $4.35; 170-200 lbs., $4.45; 300-350 lbs., $4.10; 160-170 lbs., $4.35; 150-160 lbs., $4.05; 140-150 lbs., $3.80; 130-140 lbs., $3.55; 100-130 lbs., $3; roughs, $3.25; stags, 2. Calves, $6; lambs, $7.50. Cattle—Steady; unchanged.

By Times Special

LOUISVILLE, Aug. 9.—Cattle—Receipts, 200; including 78 direct; salable supply light; market active, fully steady to strong; bulk better grass steers and heifers, $4.25@4.75; fed kinds eligible, $5@6, or better; bulk beef cows, $2.25@2.75; low cutters and cutter cows, $1.25@2; sausage bulls, $3 down; bulk native stockers, $4 down; light westerns eligible around $5. Calves—Receipts, 350, strong to 50c higher; better vealers, $4.50@5; strictly choice handyweights eligible higher, medium and lower grades, $4 down; discount on heavy grass calves. Hogs—Receipts, 1,100; market 5c lower; 185-250 lbs., $4.60; 250 lbs. up $4.15; 140-185 lbs., $3.75; 140 lbs down, $2.05; sows, $2.85; stags, $1.80; sheep, 1,500; quality plain lambs mostly steady, bulk better kinds, $7.25@7.50; few choice eligible, $7.75, or better; bucks, $6.25@6.75; immature light lambs, $3@4; fat ewes, $1@2; bulk better stock ewes, $6@7.50. Receipts Tuesday: Cattle, 111; calves, 290; hogs, 642; sheep, 1,016. Shipments Tuesday: Calves, 288; hogs, 303; sheep, 956.

INDIANA STOCKS AND BONDS

The following quotations do not represent actual bids or offerings, but merely indicate the approximate market level based on buying and selling inquiries or recent transactions.

—Aug. 9—	Bid.	Ask.
Belt Rail & Stock Yards, com	26	30
Cent Ind Pwr pfd 7%	11	14
Cent Ind Pwr pfd 7%	10	13
Citizens Gas com	14	17
Citizens Gas Co pfd 5%	63	67
Citizens Gas com	14	17
Citizens Gas Co pfd 5%	63	67
Home T & T Ft Wayne pfd 7%	36	40
Ind & Mich Elec Co pfd 7%	70	74
Ind Gen Service Co pfd 6%	65	69
Ind Hydro Elec Co 7%	25	29
Indpls Gas Co com	40	44
Indpls Pwr & Lt pfd 6%	61	65
Indpls Pwr & Lt pfd 6½%	65	69
No Ind Pub Serv Co pfd 6%	34	38
No Ind Pub Serv Co pfd 5½%	33	37
No Ind