Wall Street

Administration Is Believed Laying Groundwork for Inflation.

BY RALPH HENDERSHOT
Times Special Financial Writer

THE latest turn of events in Washington indicates that the administration is laying the groundwork for currency inflation later on this year through the use of silver as a supplementary money base. The President, according to dispatches from the capitol, has reached an agreement with the so-called silver bloc to place the white and yellow metals behind currency in the ratio of 25 and 75, respectively.

Hendershot

It is the general opinion in foreign exchange circles that the government already has purchased a large amount of silver and silver futures. Some of this metal has been acquired, it is believed, through the sale of some of the gold held abroad. If, as is anticipated, the price of silver is advanced later, the government will stand a good chance to make an excellent profit.

Many people in the financial district feel that the President will use the silver inflationary powers he is expected to receive from congress as an ace-in-the-hole in the event business takes a sharp slump during the next few months. He is determined to keep the recovery ball rolling irrespective of the methods necessary to do so, it is contended, and if present plans and those to be proposed shortly fail to bring about the desired results he will step in with the much more powerful weapons of currency inflation.

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IT is possible, too, according to those who have been watching developments closely, that governmental expenditures will raise the debt of the country so high that they can not be met without a great deal of difficulty through taxation. If such proves to be the case the government may do much the same with silver as it has with gold, and use the profits it gets to help pay off its obligations. By tying the inflation efforts directly to gold and silver the administration would be in a position to argue that it would not be likely to get out of hand.

The question arises as to just how much currency would have to be issued before the inflationary efforts find reflection in higher prices. Foremost authorities think the increase would have to be much more than they feel President Roosevelt has in mind. In other words, it would have to be enough to weaken the value of the dollar through excessive dilution of the gold base. The psychological effect of the use of silver as an auxiliary currency backing is expected to be much less than was the case when the dollar was revalued in terms of gold. This view is based on the failure of the gold action to raise prices as much as had been anticipated.

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BUT the increase in the currency base through the addition of silver to the already large gold reserve would provide the basis upon which credit could be expanded materially. Thus inflation of prices could easily come later on through an expansion of business stimulated by the credit which would be made available.

The extension of credit would be determined in large measure by the confidence of bankers in the business outlook rather than by a desire to turn money into tangibles as a result of fear over the value of the former.

On Commission Row

—May 22—

—Fruits—

Apples—Fancy Ben Davis, Indiana, $1.25; fancy Winesaps, $2.15@2.50.
Cherries—California, 16-lb. lug, $2.50.
Oranges—California, Sunkist, $4@4.50; Red Ball, $3.50@4.25.
Lemons—Sunkist, $6.75; Red Ball, $6.25.
Grapes—South American, crate, $3.
Grapefruit—Florida, Seedless, $3.75@4.25.
Strawberries—retaoin shrdlu cmfwy cbg
Strawberries—Aromas, 24-pt. crate, $3.25.
Blackberries and Premiers, $2.50; Klondykes $2.25.
Melons—Argentina Honeydews, $3.
Cantaloupes—Pony crate, $2.25@2.50; jumbos, 45s, $3.25; standards, $2@3.
Pears—Calatos, $4 per box.
Pineapples—Cuba, all sizes, crate, $3.25.
Bananas—Per pound, c.
Raspberries, Cal., 12 ½ pts., $2.0.

—Vegetables—

Cabbage—Mississippi, 50-lb. bag, $1.35. Florida red, $2.50 per hamper.
Celery—Florida, $4.50 a crate; mammoth bunch, 90c; medium bunch, 60c hearts, dozen bunches, $1.25.
Onions—Indiana yellow, 50-lb. bag, 75c
Potatoes—Northern round white, 100-lb bag, $1.65. Red River Ohios, $1.65. Maine Green Mountain, $2; Colorado McClures, $1.80; Idaho Russets, $1.80; Idaho Russets, 100-lb. bag, $1.90. New Texas Triumphs, $2.10.
Sweet Potatoes—Tennessee Nancy Halls, crate, $2.
Asparagus—Home grown, dozen, 60c@$1.25.
Beans—Round, stringless, $1@1.25.
Beets—New, 60c a dozen.
Carrots—California, 6-dozen crate, $2.50; bulk, new, $1.60.
Cauliflower—California, $1.90.
Lettuce—Hot house, 15-ylb. basket, $1.10
Iceberg, Cal. $4.25@5.75 a crate.
Peas—28-lb. hamper, $3.
Radishes—Home grown buttons, 30c a dozen.
Rhubarb—Home grown, dozen, 30c.
Spinach—Home grown, bushel, 65c.
Tomatoes—Repacked, 10-lb. carton, $1.50; original Mexican, 30-lb. lub., $3.50.

CHICAGO FRUIT MARKET
(By United Press)

CHICAGO, May 22.—Apples—Michigan spies, $2@2.25 bushel. Carrots—Southern, $1 bushel. Spinach—Illinois, 90@85c bushel. Beans—Southern green and wax, $.25@1.60. Cucumbers—Central western hothouse, $1.25@2. Tomatoes—Florida, $1.65@2.50 lug box. Sweet potatoes—Tennessee, $1.75@2 bushel hampers. Mushrooms—Illinois, 10@30c (lb. carton). Asparagus—Illinois, 25@30c flat crates. Strawberries — Illinois, $1.50@2.50 (24 quarts). Onion market—(50 lb. sacks) Texas yellows, $.65@1. Texas whites, $.65 @1. California whites, $1.15.

G. M. C. SALES CLIMB

April Production Exceeds Previous Year By 80 Per Cent.

By Times Special

NEW YORK, May 22.—C. E. Dawson, president of General Motors Fleet Sales Corporation, Detroit, today announced that sales of General Motors cars and trucks to large fleet users for the month of April again exceeded any month on record except one.

Deliveries to fleet users for April exceeded the same month last year by 80 per cent.

Announce Glass Price Cut

By Times Special

NEW YORK, May 22.—The reduction of prices for window glass and certain sizes of plate glass are still too new to have caused any definite effects, the American Glass Review says, and sales continue slow.

STOCK SHARES FIRM DESPITE DULL TRADING

U. S. Dollar Declines as Cotton Values Rise 2 to 4 Points.

BY ELMER C. WALZER
United Press Financial Editor

NEW YORK, May 22.—Trading continued dull on the Stock Exchange today, with prices firm in all sections of the market. The dollar eased in all currencies except the pound; cotton rose 2 to 4 points; silver was about steady; bonds declined.

On the stock market gains ranged up a point. Westinghouse Electric opened at 34⅝, up ¾; Auburn Auto 35½, up ¾, and Sears-Roebuck 43, up ½. Gains of ⅛ or ¼ points were noted in Chrysler, United States Smelting, Pennsylvania Railroad, American Can, National Distillers, International Telephone and Howe Sound.

Selling continued in American Commercial Alcohol and the stock made a new low for the year at 35¼, off 1¼ points, after opening at 35½. Other wet stocks were steady to firm.

Trading continued light. Many ordinarily active issues were dormant. From indications in the financial community the market today would continue light until the President delivered his silver message to congress. Some traders, however, believed contents of the message had been discounted and thus would be of no consequence marketwise.

Money and Exchange

INDIANAPOLIS BANK CLEARINGS

—May 22—

Clearings	$1,830,000.00
Debits	4,157,000.00

FOREIGN EXCHANGE
(By Abbott, Hoppin & Co.)

—May 21.—

	Close.
Sterling, England	$5.10½
Franc, France	.0661½
Lira, Italy	.0851
Gelgas, Belgium	.2344
Mark, Germany	.3963
Guilder, Holland	.6795
Peseta, Spain	.1371
Krone, Norway	.2570
Krone, Denmark	.2283
Yen, Japan	.3036

Treasury Statement

(By United Press)

WASHINGTON, May 22.—Government expenses and receipts of the current fiscal year to May 19, compared with the corresponding period of the previous fiscal year:

	This Year.	Last Year.
Expenses	$6,222,766,565.92	$4,573,442,510.84
Receipts	$2,665,207,659.84	$1,750,566,183.88
Deficit	$3,557,558,906.08	$2,822,876,326.96
Cash Bal	$2,087,246,700.19	

Investment Trust Shares

(By Abbott, Hoppin & Co.)

—May 21—

	Bid.	Ask.
American Bank Stocks Corp	1.10	1.15
American & General Sec A	4.00	5.00
American & Inv Tr Sh	1.75	
Basic Industry Shares	3.22	3.30
British Type Inv Tr Sh	.45	.50
Collateral Trustee Shares A	4.45	4.55
Corporate Trust Shares (Old)	2.01	2.05
Corporate Trust Shares (New)	2.23	2.26
Cumulative Trust Shares	3.80	
Diversified Trust Shares A	6.25	
Diversified Trust Shares B	7.37	7.62
Diversified Trust Shares C	2.96	3.00
Diversified Trust Shares D	4.50	4.62
First Insurance Stock Corp	1.21	1.26
First Mutual Stock Corp	.79	.89
Fixed Trust Oil Shares A	7.90	8.15
Fixed Trust Oil Shares B	6.85	7.10
Incorporated Investments	17.06	18.34
Land Bank Bond Shares	1.17	1.30
Low Priced Trust Shares	5.90	6.05
Mass Inv Trust SHhares	18.27	19.86
Nation Wide Securities	3.22	3.30
North Am Trust Shares (53)	1.86	
North Am Trust Sh (55-56)	2.26	2.29
North Am Trust Shares (58)	2.29	2.35
Selected American Shares	2.42	
Selected American Shares Inc	1.10	1.19
Selected Cumulative Shares	6.24	
Selected Income Shares	3.25	3.75
Std American Trust Shares A	2.76	2.80
Trust Shares of America	2.5	2.60
Trustee Std Oil A	5.45	5.65
Trustee Std Oil B	4.95	5.10
U S Electric Lt & Pwr A	12.50	12.75
U S Electric Lt & Pwr A	2.87	2.94

New York Bank Stocks

(By Abbott, Hoppin & Co.)

—May 21—

	Bid.	Ask.
Bankers	62	62½
Brooklyn Trust	112	115
Central Hanover	128¾	129¾
Chase National	28⅝	29
Chemical	41⅛	41½
National City	27¾	28¼
Corn Exchange	52¾	53¾
Continental	13⅝	14
Empire	19	19½
First National	1,645	1,660
Guaranty	358	360½
Irving	18	18¾
Manhatten & Co	29½	29⅞
Manufacturers	21⅝	22
New York Trust	100¾	101¾
Public	32½	33¼

Daily Price Index

(By United Press)

NEW YORK, May 21.—Dun & Bradstreet's daily weighted price index of thirty basic commodities compiled for the United Press:

(1930-1932 Average, 100)

Today	109.58
Saturday	109.61
Week ago	108.05
Month ago	105.59
Year ago (May 22)	87.46
1934 High (March 12)	110.24
1934 Low (January 3)	101.05

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NATIONAL BELLAS HESS MAILS NEW CATALOGS

3,200,000 Copies On Way to Public; Price Quotations Lower.

By Times Special

NEW YORK, May 22.—National Bellas Hess, Inc., New York and Kansas City mail order house, has started mailing 3,200,000 copies of its mid-summer sale catalog to customers, Carl D. Berry, president, announced today.

Due to improvement in general business the circulation has been jumped by 400,000 copies compared with the total circulated last year.

Prices listed in the catalog have been quite generally reduced below those listed in the current Spring Catalog, Mr. Berry said, which follows the customary policy in the mail order business of quoting lower prices in sales catalogs than in general catalogs.

POWER OUTPUT RISES

American Water Works April Total 24 Per Cent Above 1933.

By Times Special

NEW YORK, May 22.—The power output of the electric subsidiaries of the American Water Works and Electric Company for the month of April totaled 148,201,750 kilowatt hours, against 119,495,068 kilowatt hours for the corresponding month of 1933, an increase of 24 per cent.

For the four months ended April 30, power output totaled 599,865,534 kilowatt hours, as against 476,785,662 kilowatt hours for the same period last year, an increase of 26 per cent.

Power, Light Income Reported

By Times Special

NEW YORK, May 22.—Consolidated net income of the National Power and Light Company in 1933 was $6,615,768, equivalent after preferred stock dividend requirements to 90 cents a share on the common stock. In 1932 the company earned $1.26 a common share.

New York Stocks

(By Abbott Hoppin & Co.)

AVERAGE STOCK PRICES FOR MONDAY

	High.	Low.	Close.	Net change
Thirty industrials	95.96	94.81	95.76	+.63
Twenty rails	43.80	43.53	43.77	+.07
Twenty utilities	23.40	23.18	23.31	+.13
Forty bonds	....	....	94.08	+.03
Ten first rails	....	....	100.55	+.14
Ten second rails	....	....	81.80	+.09
Ten utilities	....	....	97.44	+.07
Ten industrials	....	....	96.52	+.05

+Up. —Off.

—May 22—

	High.	Low.	10:30	Prev. Close.
Oils—				
Amerada	..	..	..	48½
Alt Rfg	..	..	25¼	25¼
Barnsdall	..	..	..	8
Consol Oil	11	10⅞	11	10⅞
Cont of Del	..	..	20⅜	20¼
Houston (new)	..	..	..	4⅛
Houston (old)	..	..	20⅛	20⅛
Mid Cont Pet	..	..	12⅛	12½
Ohio Oil	..	..	12¼	12¼
Pet Corp	..	..	..	11
Phillips Pet	..	..	18⅜	18⅛
Plymouth Oil	..	..	12½	12⅝
Pure Oil	..	..	11	11
Sd Oil	..	..	..	33
Shell Un	..	..	..	8⅞
Soc Vac	..	..	15⅞	15⅞
S O of Cal	..	..	32⅜	32¼
S O of N J	..	..	43⅜	43
Sun Oil	..	..	..	57
Texas Corp	..	..	24¼	24⅛
Tidewater Assn	..	..	12¾	12¾
Un Oil of Cal	16½	16¼	16¼	16⅛
Steels—				
Am Roll Mills	..	..	..	19
Beth Steel	..	..	35½	35⅜
Byers A M	..	..	22⅛	22⅛
Cruc Steel	..	..	..	26
Ludlum Steel	..	..	..	15½
McKeesport Tin	..	..	86¾	..
Otis Steel	..	..	5⅜	5⅛
Rep Iron & Steel	..	..	17⅞	17½
Rep Iron&Stlpid	..	..	..	49
U US Pipe & Fdy	..	..	..	23⅝
U S Steel	..	..	..	43¼
U S Steel pfd	..	..	..	88⅝
Warren Bros	..	..	..	9¼
Young'n S & T	20½	20	20½	20¾
Motors—				
Auburn	..	..	35⅛	34¾
Chrysler	40⅜	40½	40½	40½
Gen Motors	..	..	..	33⅜
Gen Motors pfd	..	..	..	99¼
Graham Mot	..	..	..	2⅞
Hudson	14½	14¼	14¼	14⅛
Hupp	..	..	4	3¾
Mack Truck	..	..	26	25⅞
Nash	17½	17⅛	17⅛	17½
Packard	..	..	4	4
Reo	..	..	..	3¾
Studebaker	..	..	5⅜	5¼
Motor Access—				
Bendix	..	..	..	15⅛
Bohn Alum	..	..	55	55
Borg Warner	..	..	23	23
Briggs	..	..	..	16¾
Budd Wheel	..	..	..	3¾
Eaton Mfg	..	..	17⅞	17¼
Elec Auto Lite	..	..	22⅛	22
Houdaille A	..	..	4⅜	4⅜
Mullins Mfg pfd	..	..	..	34½
Murray Body	..	..	..	7⅝
Stew Warner	..	..	7¼	..
Timken Roll	..	..	..	28⅝
Timken Det Axel	..	..	..	6⅞
Mining—				
Alaska Jun	19¾	19⅝	19¾	19⅝
Am Metals	..	..	..	24⅜
Am Smelt	..	..	42⅛	42⅛
Anaconda	15⅜	15¼	15¼	15⅛
Cal & Hecla	..	..	..	4¾
Cerro de Pasco	36⅜	36¼	36¼	36¼
Dome Mines	..	..	38⅛	38⅛
Granby	..	..	10½	10⅜
Homestake Min	..	..	370	370
Howe Sound	..	..	53	52¾
Ins Copper	..	..	..	5⅛
Int Nickel	27⅜	27¼	27⅜	27⅜
Int Silver	..	..	..	35¼
Kennecott Cop	..	..	20¼	20½
McIntyre Mine	..	..	45½	45¼
Noranda Cop	42¼	42⅛	42¼	42
Park Utah	..	..	5¼	5⅛
Phelps Dodge	..	..	..	17
U S Smelters	..	..	121	120¾
Vanadium	..	..	..	21¼
Amusements—				
Loews Inc	31⅜	31¼	31⅜	31¼
Radio Corp	..	..	7⅝	7⅞
RKO	..	..	..	2⅝
Warner Bros	..	..	6	6
Tobaccos—				
Am Snuff	..	..	..	56¾
Am Tobacco A	..	..	..	68¼
Am Tobacco B	..	..	71¼	71
Gen Cigars	..	..	38	37¼
Ligg & Myers B	..	..	93½	94
Reynolds Tob B	..	..	..	43⅞
Rails—				
Atchison	..	..	55¾	55⅜
Atl Coast Lines	..	..	..	41
B & O	..	..	23⅜	23¼
Can Pac	..	..	15⅞	16¼
Ch & Ohio	46⅛	45⅞	45⅞	45¾
Chi & Gt W	..	..	..	3¼
C M & St P	..	..	..	5⅛
C M & St P pfd	..	..	..	8¼
Chi N W	..	..	..	9¾
Del Lac & W	..	..	..	23
Erie pfd	..	..	..	23¼
Grt Northernpfd	21⅜	21¼	21⅜	21¼
Ill Central	..	..	26	25½
K C Sou	..	..	..	14
Lehigh Valley	..	..	..	15¼
N Y Cent	29	28⅞	29	29
N Y Chic&StLpfd	..	..	..	35
N Y New Haven	..	..	15⅞	15¾
Norfolk & Wes	..	..	..	177
Nor Pac	..	..	26	25⅞
Penn R R	31⅞	31¾	31⅞	31½
Sou Pac	22¼	22	22¼	22¼
Sou R R	..	..	25	25¼
Union Pac	..	..	122	122
West Maryland	..	..	..	11⅝
Equipments—				
Allis Chalmers	..	..	16¾	16½
Am Brake Shoe	..	..	26¾	27
Am Car & Fdy	..	..	..	21½
Am Loco	..	..	..	25½
Am Steel Fdy	..	..	..	17¼
Bald Loco	..	..	11	11
Burroughs	..	..	..	13¼
Case J I	..	..	..	51¼
Cater Tract	..	..	..	27¾
Deere & Co	..	..	..	21
Foster Wheeler	..	..	..	15¼
Gen Am Tank C	..	..	..	26¾
Gen Elec	20⅛	20	20⅛	20¼
Gen R R Sig	..	..	..	34
Ingsol Rand	..	..	..	54½
Int Bus Mach	..	..	137	136¾
Int Harvester	..	..	33⅞	33¾
Natl Cash Reg	..	..	16¼	16¼
Pullman Inc	..	..	50	50
Rem Rand	..	..	..	9½
Und Elliot	..	..	..	40
West Air B	..	..	..	28¼
Westingh Elec	34⅜	34	34	33½
Worthing'n Pmp	..	..	..	21½
Utilities—				
Am & For Pwr	..	..	8½	8¼
Am Power & Lit	..	..	7⅜	7⅜
A T & T	..	..	..	116
Am Wat Wks	..	..	18¾	18⅜
Col Gas & Elec	..	..	13⅛	13¼
Com & Sou	..	..	2¼	2¼
Consol Gas	..	..	33¾	33⅝
Elec Pwr & Lit	..	..	6⅛	6
Int T & T	..	..	13⅛	12⅞
Lou G & A	..	..	..	17
Nat Pwr & Lit	..	..	10⅛	00¼
North Amer	..	..	17	16½
Pac G & E	..	..	17⅛	17
Peoples Gas	..	..	34	..
Pub Serv N J	..	..	..	36⅜
So Cal Edison	..	..	6⅞	16⅞
Std Gas	..	..	10	10⅛
Sd Gas pfd	..	..	..	11⅞
Stone & Webster	..	..	..	8⅛
United Corp	..	..	5¼	5¼
Un Gas Imp	..	..	15⅜	15¼
U Pwr & Lit A	..	..	..	2⅞
Western Union	..	..	43¼	44¼
Rubbers—				
Goodrich	..	..	..	14⅛
Goodyear	29¼	29	29	29½
Kelly Spring	..	..	..	2⅞
U S Rubber	..	..	19½	19⅜
U S Rubber pfd	..	..	..	46¾
Miscellaneous—				
Am Bank Note	..	..	20½	20⅜
Am Can	95¼	95⅛	95⅛	95
Brklyn Man Tr	..	..	38⅛	38⅛
Contl Can	..	..	75	75
Curtis Pub	..	..	..	41
Curtis Pub pfd	..	..	..	77
Eastman Kodoka	..	..	..	96½
Gillette	..	..	..	10½
Glidden	..	..	..	25½
Inter Rapid Tr	..	..	..	8
Foods—				
Am Sugar	..	..	..	52¾
Armour A	..	..	..	6⅞
Beatrice Cream	..	..	..	15½
Borden Prod	..	..	24⅜	24¼
Cal Packing	..	..	32	31⅞
Can Dry G Ale	..	..	..	22½
Coca Cola	..	..	..	124⅞
Cont Bak A	..	..	..	9¼
Corn Prod	..	..	66	65¾
Crm of Wheat	..	..	..	33
Cuban Am Sugar	..	..	..	7⅝
Gen Foods	..	..	..	32⅛
Gold Dust	..	..	20	19¾
G W Sugar	..	..	29⅜	29
Hershey	..	..	..	62
Natl Biscuit	..	..	35	35
Natl D Prod	17	16⅞	17	17
Purity Bak	..	..	13½	13¼
S Porto Rico Sug	..	..	..	31
Std Brands	20	19⅞	20	20⅛
Un Biscuit	..	..	..	23¾
United Fruit	..	..	..	69
Retail Stores—				
Asso Dry Goods	..	..	..	12⅜
Best & Co	..	..	30	..
First Natl Stores	..	..	..	63¾
Gimbel Bros	..	..	..	4
Hahn Dept Sts	..	..	5¼	5¼
Jewel Tea	..	..	..	2
Kresge S S	..	..	..	18¼
Kroger Groc	..	..	..	29½
Macy R H	40	39¾	39¾	40
Marshall Fields	..	..	..	15½
May Dept St	..	..	..	37½
Mont Ward	25⅜	25½	25½	25½
Penney J C	..	..	58	58½
Safeway St	..	..	48⅜	47½
Sears Roebuck	..	..	43	42½
Woolworth	..	..	..	50⅜
Aviation—				
Aviation Corp	..	..	6⅞	7
Curtiss Wright	..	..	3½	3½
Curtiss Wr A	10¼	10	10¼	9¾
Douglas Air	..	..	..	20⅝
Nor Am Av	..	..	..	9
Speery Corp	9⅜	9¼	9⅜	9⅛
United Aircraft	21½	21⅛	21⅛	21½
Chemicals—				
Air Reduction	..	..	96½	95
Allied Chem	..	..	..	134
Am Com Alcohol	35½	35¼	35¼	36½
Col Carbon	..	..	..	66⅛
Com Solvents	..	..	23⅜	23⅛
Dupont	..	..	84⅛	84⅛
Freeport Tex	..	..	..	39⅞
Liquid Carb	..	..	..	28½
Math Alkali	..	..	..	30¼
Montoson Chem	..	..	..	45
Natl Dis (new)	26⅛	25⅞	25⅞	25⅞
Sheneley Dist	28	27½	28	27
Tex Gulf Sulph	..	..	33½	34
Union Carbide	..	..	..	38¾
Drugs—				
Coty Inc	..	..	6	6
Lambert	..	..	..	25¼
Lehn & Fink	15⅞	15⅝	15⅞	15⅜
Zonite Prod	..	..	..	5⅞
Financial—				
Adams Exp	..	..	..	8⅛
Allegheny Corp	..	..	..	3
Am Int Corp	..	..	8½	8½
Chesa Corp	44	43⅞	44	..
Lehman Corp	..	..	..	67⅛
Transamercia	..	..	..	6
Tr Contl Corp	..	..	..	4½
Building—				
Am Radiator	14¼	14⅛	14¼	14¼
Johns Manville	..	..	..	49¼
Libby Owens Gls	..	..	31	30½
Otis Elev	..	..	..	15½
Household—				
Col Pal Peet	..	..	14	14
Kelvinator	..	..	16½	16½
Mohawk Carpet	..	..	..	17
Proc & Gamble	..	..	35	35
Simmons Bed	..	..	..	17½
Textiles—				
Amer Woolen	..	..	11⅜	10⅞
Belding Hem	..	..	12½	12½
Celanese Corp	..	..	26½	26⅛
Collins Aikman	..	..	..	17½
Gotham Hose	..	..	..	8
Indus Rayon	..	..	74½	73½
Kayser Julius	..	..	..	16¼
Real Silk	..	..	..	9

New York Curb

(By Abbott, Hoppin & Co.)

—May 21—

	Close		Close
Alum Co of Am	67¼	Gulf Oil of Pa	61
Am Cyanide 'B'	18⅞	Hiram Walker	33
Am For Pwr Wr	3¼	Hud Bay Min	13¼
Am Gas & El	23⅝	Imperial Oil Ltd	14½
Am Superpower	2⅝	Int Petrol	26½
Atlas Corp	10⅝	Lake Shore Min	50
Axton Fishr Tb	61	Natl Bellas Hess	3½
Can Marc	2⅜	Newmont Min	49¾
Cities Serv	2⅝	Nia Hud Pwr	5⅝
Consol Gas Bal	60¼	Novadel Agene	21
Cord Corp	5¼	Penn Road	2⅞
Creole Petrol	21	Sherwin Wms	69¾
Deere & Co	23	Std of Ind	26¼
Distillers Lim	15⅝	Std of Ky	15⅝
El Bond & Shr	15¼	Technicolor Ind	9½
Fisk Rubber	13¾	Teck Hughs Gld	6⅛
Ford of Can A	21½	Un Pwr & Lt A	3
Ford of Europe	9¼	Wrgt Hrgrvs Mn	9
Glen Aldn Coal	16¾		

Bond Prices

(By Fenner & Beane)

(By Fenner & Beane)

—May 22—

	High.	Low.	10:30.
Am&For Pwr 5s 2030	55¼	55	55
AT&T deb 5s '65	....	....	108
Atchison gen 4s '95	102⅛	101¾	102⅛
B&O cv 4½s '60	66¼	65½	66
Can Pac 4s	81½	81	81½
ChMSt P&Padj5s A 2000	14½	14¼	14⅜
ChMSt P&P rf 5s A '75	46¼	45¾	45¾
Cons Gas NY 4½s '51	..	..	103¾
Denmark 5½s '55	..	..	90⅞
Det Ed 5s E '52	..	..	107
Erie RR rf 5s '67	73¾	73¼	73½
French s '49	..	..	185
Goodyear 5s '57	99¾	99½	99½
Gt Nor 4½s D '6	..	..	77¼
Gt Nor 7s A '36	95¼	95⅛	95¼
Interboro RT 5s '66	..	..	60
McKess & Robb 5½s '50	..	..	80½
Nat Dairy db 5¼s '48	94½	94⅜	94⅜
NY Cent 4½s O 2013	75½	75	75½
Nor Am 5s '61	88½	88	88
Penn RR 4¼s D '81	..	..	96½
Poland 7s '47	..	..	110½
Sin Cons 6½s B '38	..	..	105
Texas Corp 5s '44	102½	102¼	102¼
Tob Pr Nd 6½s 2022	105	104⅛	105
Un Pac 1st 4s '47	105¼	104⅛	104¼
US Rubber 5s A '47	..	..	85

U. S. GOVERNMENT BONDS
(By United Press)

NEW YORK, May 2.—Closing liberties.
(Decimals Represent 32nds.)

Liberty	
3½s (32-47)	103.25
First 4¼s, (32-47)	103.30
Fourth 4¼s, (33-38)	103.28
Treasury	
4¼s-3¼s (45)	102.22
3⅜s (43-47)	102.29
3⅜s (41-48), March	103.26
3⅜s (40-43), June	103.29
3¼s (41)	103.14
3⅛s (46-49)	101.18
3s (51-55)	100.20

FEDERAL FARM LOAN BONDS
(By Blyth & Co., Inc.)

—May 21—

		Bid.	Ask.
4s.	Nov. 1, 1957-37	100¾	101¼
4s.	May 1, 1958-38	100¾	101¼
4¼s.	July 1, 1936-46	100⅞	101⅛
4¼s.	Jan. 1, 1957-37	100⅞	101¼
4¼s.	May 1, 1957-37	100⅞	101¼
4¼s.	Nov. 1, 1958-38	101¼	101¾
4½s.	May 1, 1942-32	100⅞	101¼
4½s.	Jan. 1, 1943-33	100¾	101⅛
4½s.	Jan. 1, 1953-33	100½	101
4½s.	July 1, 1953-33	100½	101
4½s.	Jan. 1, 1955-35	100¾	101¼
4½s.	Jan. 1, 1956-36	101	101½
4¾s.	July 1, 1953-33	101	101½
4¾s.	Jan. 1, 1954-34	100⅞	101⅜
4¾s.	July 1, 1954-34	100⅞	101⅜
5s.	May 1, 1941-31	101⅞	102⅜
5s.	Nov. 1, 1941-31	101⅞	102⅜
	—Home Loan—		
4s.	July 1, 1951	100.24	101.00
	—Federal Farm Mortgage Corporation—		
3¼s	March 15, 1964-44	101.20	101.26

The two later quotes are in thirty seconds.

N. Y. Coffee, Sugar Futures

—May 21—

COFFEE

—Santos—

	High.	Low.	Close.
March	....	....	11.43
May	....	....	10.78
July	10.88	10.87	10.88
September	11.28	11.26	11.26
December	11.39	11.36	11.36
Rio—			
January	....	....	8.57
March	....	....	8.62
May	....	....