

## TRADING DULL ON BIG BOARD WITH LIST UP

Silver Issues Lead Early Rally, but Prices Slip at Noon.

By United Press

NEW YORK, Oct. 2.—The stock market rallied after a steady opening today under the lead of silver issues. Trading, however, was dull and prices slipped back from the day's highs before noon.

United States Smelting spurted to 116 1/4, up 3 1/4 points, and then lost a point of the gain. Other silvers followed. At its high American Smelting was at 34 1/4, up 1 1/4; Howe Sound, 51, up 1 1/4, and Cerro de Pasco, 37 1/4, up 1 1/4. Gold miners were up fractions to a point. Coppers

Industrial issues made small gains, as did rails and utilities. A few special shares gained a point or more and a few entered sizable losses. Sloss Sheffield broke 9 points to 15 1/4, and Midland Steel Products, preferred, off 5 points at 45, a new low for the year.

General Cigar and American Chicle made their customary daily highs at 51 1/4, up 1 1/4, and 62 1/4, up 1 1/4, respectively. United States Steel common and Bethlehem made small gains, while United States Steel preferred declined more than a point to 72. American Telephone, American Can, Westinghouse Electric, General Motors, Consolidated Gas and Montgomery Ward were up fractions.

## Money and Exchange

## INDIANAPOLIS STATEMENT

Clearings ..... \$2,182,000.00

Debits ..... 5,484,000.00

Bal. ..... 2,193,117,438.62

Treasury Statement

By United Press

WASHINGTON, Oct. 2.—Government expenses and receipts for the current fiscal year ended Sept. 30, 1934, in the corresponding period of the previous fiscal year.

Year ..... Last Year.

Expenses ..... \$1,495,571,562.30 \$699,494,608.17

Receipts ..... 672,200,525.16 541,611,511.82

Deficit bal. ..... 2,193,117,438.62

Initial Benefit Payment on 1934 Contracts to Be Made.

By United Press

WASHINGTON, Oct. 2.—Distribution of about \$70,000,000 to wheat farmers, the first benefit payment installment on the 1934 crop control contracts, will begin immediately. George E. Farrell, chief of the AAA wheat section, said today. Payments due farmers on the 1933 adjustment benefits and on the first 1934 installments total about \$93,000,000.

Compliance certificates are now being received in Washington in much better condition than earlier in the season and auditing will be more rapid from now on, Farrell said. "Where it is obvious that there has been violation or noncompliance with the contract, the payments will be held up until the compliance can be cleared."

## WHEAT GROWERS WILL RECEIVE \$70,000,000

44.9 Per Cent More Getting Relief in Province.

By United Press

PARIS, Oct. 2.—With 44.9 per cent more getting relief in the provinces, France has reached a new high in unemployment figures.

The number of unemployed workers throughout the country receiving relief has reached an all-time record, according to a report just submitted to Premier Doumergue by Minister of Labor, Maret.

The total number of unemployed is not available, but it is estimated that this number exceeds by a large number, those receiving help.

The figures show that in the provinces there are 169,082 persons receiving aid; in Paris 88,372 and in the suburbs 66,269. The corresponding figures for 1932 were 116,724 for the provinces, 90,123 for Paris and 59,876 for the suburbs.

**COTTON MART STUDIED**

Profit to Be Obtained Through Efficiency in Production.

By United Press

NEW YORK, Oct. 2.—The United States can regain and hold its supremacy in cotton if the southern grower will bend his efforts uniformly toward turning out a product of superior quality and at a price which foreign competition can not meet," says C. T. Revere of Munds, Winslow & Potter, in his current cotton letter.

"The profit will have to be obtained through efficiency in production with cultural costs so reduced that a reasonable margin will remain."

The move was in line with the drive to stimulate bank loans in the interest of business recovery. The reduction applies from Jan. 1, 1934, to April 1, 1939. Payments thereafter will be 4 per cent until retired. The rates will apply to all presently owned preferred stocks and capital notes and to purchases between now and Dec. 31, 1935.

**GENERAL HOUSEHOLD CO. INCREASES PRODUCTION**

Marion Firm to Employ More Than 2,100 Men and Women.

Fall production schedules of the General Household Utilities Company of Marion will be speeded up this week, and each of the fourteen lines will be in operation, according to an announcement by A. R. Perry, general manager.

More than 2,100 men and women will be employed on two shifts, and an addition of a third shift within the next few weeks will increase the number by several hundred.

The new production schedule calls for 2,600, 2,700 household radio models and between 800 to 1,000 automobile sets. A heavy demand for household and auto radios is mostly responsible for the sharp increase in production.

**INDIANA RAILROAD ADDS 12 NEW CARS ON LINES**

All Major Divisions to Benefit by Improved Service.

An addition of twelve new cars to the lines of the Indiana railroad system and changes in the time schedules, effective Sept. 30, was announced today.

Installation of the new cars and the change in schedules was ordered after a careful study of the traffic volume, it was reported. All major divisions of the system will benefit by the improved service.

"An increase in passenger travel on the lines has been noted for some time, and a survey indicated that our existing service is inadequate to meet the needs of the public," W. L. Snodgrass, general superintendent of traffic, said.

## New York Stock Exchange Prices

(By Abbott, Proctor & Fairman) 11 A.M. Prev. N. Y. close

Amherst ..... High ..... 42 Low ..... 42 N. Y. close

All Rig ..... 24 High ..... 24 Low ..... 24 N. Y. close

Barnard ..... 8 High ..... 8 Low ..... 8 N. Y. close

Beth. ..... 8 High ..... 8 Low ..... 8 N. Y. close

Cont. of Del. ..... 17 High ..... 17 Low ..... 17 N. Y. close

Cont. of Ind. ..... 17 High ..... 17 Low ..... 17 N. Y. close

Mid. Cont. Pet. ..... 11 High ..... 11 Low ..... 11 N. Y. close

Ohio Oil ..... 16 High ..... 16 Low ..... 16 N. Y. close

Pure Oil ..... 2 High ..... 2 Low ..... 2 N. Y. close

Royal Dutch ..... 33 High ..... 33 Low ..... 31 N. Y. close

Soc. Vac. ..... 14 High ..... 14 Low ..... 14 N. Y. close

So. Of Cal. ..... 23 High ..... 23 Low ..... 23 N. Y. close

So. Of N. J. ..... 43 High ..... 42 Low ..... 42 N. Y. close

Standard ..... 22 High ..... 22 Low ..... 22 N. Y. close

Tidewater Asph. ..... 9 High ..... 9 Low ..... 9 N. Y. close

Steels—

Auburn ..... 25 High ..... 25 Low ..... 25 N. Y. close

Chrysler ..... 32 High ..... 32 Low ..... 32 N. Y. close

Gen. Motors ..... 21 High ..... 21 Low ..... 21 N. Y. close

Hudson ..... 24 High ..... 24 Low ..... 24 N. Y. close

Marion ..... 24 High ..... 24 Low ..... 24 N. Y. close

Studebaker ..... 27 High ..... 27 Low ..... 27 N. Y. close

Motor Accessories—

Bendix ..... 12 High ..... 12 Low ..... 12 N. Y. close

Bent. ..... 47 High ..... 47 Low ..... 47 N. Y. close

Borg Warner ..... 21 High ..... 21 Low ..... 21 N. Y. close

East. Mfg. ..... 14 High ..... 14 Low ..... 14 N. Y. close

Edison ..... 14 High ..... 14 Low ..... 14 N. Y. close

Gen. Elec. ..... 11 High ..... 11 Low ..... 11 N. Y. close

Gen. Motors ..... 75 High ..... 75 Low ..... 75 N. Y. close

Murray Body ..... 47 High ..... 47 Low ..... 47 N. Y. close

Stevens ..... 29 High ..... 29 Low ..... 29 N. Y. close

Steel—

Aero. ..... 25 High ..... 25 Low ..... 25 N. Y. close

Am. Metal ..... 15 High ..... 15 Low ..... 15 N. Y. close

Am. Steel ..... 15 High ..... 15 Low ..... 15 N. Y. close

Am. Wire ..... 18 High ..... 18 Low ..... 18 N. Y. close

McIntyre Mfg. ..... 45 High ..... 45 Low ..... 45 N. Y. close

Noranda ..... 39 High ..... 39 Low ..... 39 N. Y. close

St. Reg. ..... 14 High ..... 14 Low ..... 14 N. Y. close

St. Reg. Lead ..... 16 High ..... 16 Low ..... 16 N. Y. close

St. Reg. Smelt. ..... 113 High ..... 113 Low ..... 113 N. Y. close

Minerals—

Alaska Jun. ..... 19 High ..... 19 Low ..... 19 N. Y. close

Am. Metals ..... 15 High ..... 15 Low ..... 15 N. Y. close

Am. Zinc ..... 15 High ..... 15 Low ..... 15 N. Y. close

Am. Zinc ..... 11 High ..... 11 Low ..... 11 N. Y. close

Cal. & Mex. ..... 11 High ..... 11 Low ..... 11 N. Y. close

Cal. & Mex. Fasco ..... 37 High ..... 37 Low ..... 36 N. Y. close

Dom. Mines ..... 47 High ..... 47 Low ..... 47 N. Y. close

Murphy Body ..... 47 High ..... 47 Low ..... 47 N. Y. close

Stevens ..... 29 High ..... 29 Low ..... 29 N. Y. close

U.S. Zinc ..... 11 High ..... 11 Low ..... 11 N. Y. close

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