

INDUSTRIAL ISSUES LEAD STOCKS UP IN MODERATE TRADE

Shares Gain Fractions
To More Than 3
Points.

NEW YORK, Sept. 30 (U. P.).—Stocks advanced fractions to 3 points in moderate trading today, industrial issues leading the advance.

U. S. Steel was a fairly active issue, reaching 83 1/2 for 1 1/2 gain. Bethlehem had 1 1/2 gain at 71 1/2. American Can jumped 3 points to 101 1/2. Chrysler had 1 1/2 gain at 93 1/2 while General Motors advanced fractionally.

Gold mining issues again were in demand. Alaska Juneau rose 1 1/2 for 1/2 gain and Dome Mines had 1 1/2 gain at 43 1/2.

Achison gained a point to 59 1/2 and New York Central almost a point to 28 1/2 to feature the railroad section. Utilities were quiet and fairly steady while most of the non-ferrous metal shares gained fractionally.

Today's Business At a Glance

GENERAL BUSINESS

Dun & Bradstreet's week ended Sept. 28; food index, off 4 cents to \$2.88 vs. \$2.75 year ago.

Dun & Bradstreet, reports week ended Sept. 29, bank clearings \$5,251,571,000 vs. \$5,650,527,000 previous week and \$5,747,785,000 year ago.

Engineering News-Record reports construction awards this week \$42,494,000 vs. \$42,777,000 last week and \$57,070,000 year ago.

National Coal Association estimates week ended Sept. 25 bituminous coal production at 9,445,000 net tons vs. 8,794,000 year ago.

RAILROAD REPORTS

Chicago, Burlington & Quincy R. Co., week ended Sept. 25; carloadings, 18,379 vs. 16,023 previous week and 18,457 year ago.

Gulf Coast Lines, week ended Sept. 25; carloadings, 2840 vs. 2816 previous week and 2214 year ago.

International Great Northern R. Co., week ended Sept. 25; carloadings, 2881 vs. 2756 previous week and 2704 year ago.

Missouri Pacific R. Co., week ended Sept. 25; carloadings, 10,046 vs. 17,631 previous week and 18,929 year ago.

New York Central R. Co., week ended Sept. 25; carloadings, 45,160 vs. 44,047 previous week and 42,570 year ago.

Norfolk & Western Ry. Co., week ended Sept. 25; carloadings, 26,701 vs. 25,493 previous week and 24,982 year ago.

Pennsylvania R. Co., week ended Sept. 25; carloadings, 72,776 vs. 72,784 previous week and 72,773 year ago.

Pittsburgh & Lake Erie R. Co., week ended Sept. 25; carloadings, 7719 vs. 7466 previous week and 7629 year ago.

Washington Ry. Co., week ended Sept. 25; carloadings, 6029 vs. 5958 previous week and 5939 year ago.

National Radiator Corp., (Maryland), first half net loss \$358,293 vs. \$308,272 year ago.

Southern New England Telephone Co., August net operating income, \$326,603 vs. \$346,373 year ago; eight months \$2,816,926 vs. \$2,451,009 year ago.

Coast Breweries, Ltd., and subsidiaries, year ended June 30 net income \$247,510 equal to \$137 a capital share vs. \$200,060 or \$111 previous year.

Consolidated Edison Co., of New York, Inc. (parent company only), 12 months ended July 31 net income \$41,837,619.

Endicott Johnson Corp. awarded contract for 500 pairs of service shoes at \$1,617,824 by U. S. Army base at Boston for Civilian Conservation Corps.

John Irving Shoe Corp., first half net profit \$155,239 equal to \$112 a common share. No direct comparison available.

Maple Leaf Milling Co., Ltd., fiscal year ended July 31 net profit \$14,850 vs. net loss \$2,701 previous fiscal year.

Ohio Edison Co., August net income \$321,565 vs. \$287,068 year ago; 12 months \$4,839,135 vs. \$4,839,231 previous 12 months.

A. O. Smith Corp., fiscal year ended July 31 net income \$16,655 vs. \$682,659 previous year.

Modine Manufacturing Co., regular quarterly 75 cents on common payable Nov. 1, record Oct. 20.

Sundstrand Machine Tool Co., 50 cents on common payable Oct. 15, record Oct. 5 vs. two payments of 25 cents each previously this year.

U. S. Plywood Corp., initial quarterly 25 cents on common payable Nov. 1, record Oct. 15.

Moody's Investors Service, 80 cents on common payable Oct. 8, record Oct. 8, first since 1931.

Royal Typewriter Co., 75 cents on common payable Oct. 15, record Oct. 8. Previously this year two installments of 75 cents each were paid in addition to a distribution of \$2.50.

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MARKETS AT A GLANCE

Stocks higher in quiet trading. Bonds higher; U. S. Government issues irregular. Curb stocks higher and quiet. Chicago stocks higher. Foreign exchange firm. Call money 1 per cent. Cotton futures steady and quiet. Grains in Chicago: Wheat up 1/2 to 3/4 cent a bushel; corn up 1/2 to 3/4 cent.

N. Y. Bonds

By United Press

BOND PRICE INDEXES

	20	30	60	90	120	150	180	210	240	270	300
Yesterday	82.5	82.8	86.1	89.3	92.5	95.7	98.9	102.1	105.3	108.5	111.7
Week ago	82.5	82.8	86.1	89.3	92.5	95.7	98.9	102.1	105.3	108.5	111.7
Month ago	82.5	82.8	86.1	89.3	92.5	95.7	98.9	102.1	105.3	108.5	111.7
Year ago	82.5	82.8	86.1	89.3	92.5	95.7	98.9	102.1	105.3	108.5	111.7

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Curb Stocks

NEW YORK, Sept. 30.—Curb stocks opened irregular.

	Open	Change
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2
Albany	50	+1/2

INVESTING CO'S

NEW YORK, Sept. 30.—Investing companies opened irregular.

	Open	Change
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2
Adm. Pfd.	12.50	+1/2

September Financial Chronology

Sept. 1. Stock exchange seat \$75,000, new low since April 9, 1935. St. Louis and Boston reserve banks cut discount rates to 1 1/2 from 2 per cent.

2. President Roosevelt signs Sugar Bill. Submarine sinks British tanker in Mediterranean. Bank of France cuts discount rate to 4 from 3 1/2 per cent. San Francisco and Kansas City reverse bank cut rate from 2 to 1 1/2 per cent.

3. Philadelphia bank rate cut to 1 1/2 per cent.

7. Russia accuses Italy of sinking two ships; Italy sends hot denial; Germany sides with Italy. Stocks in worst break since July 23, 1934.

8. Heavy marginal selling. Cotton contract estimated at 16,000 bales as of Sept. 1, new high since 1931, fifth largest in history.

9. France to 10-year low. Dow-Jones estimates 60 per cent margin accounts in restricted area. Electricity output at record high. August steel output at new high since 1929. Eight months auto output new high since 1929.

13. Federal open market committee releases \$300,000,000 gold from sterilized fund, decides on open market operations on Government bonds.

14. Farm income for 1937 estimated by Department of Commerce a billion dollars over 1936. Western Union defers dividend. James M. Landis' resignation from SEC accepted.

15. U. S. Steel estimated operating above industry for first time in seven years. Roosevelt bans arm shipments to Orient in U. S. owned ships.

16. Secretary Morgenthau invites Sir Frederick Phillips, British Under-Secretary of the Exchequer to Washington to discuss economic situation. Treasury begins negotiations looking for continuance domestic silver buying in 1938.

20. Cudahy Packing omits dividends on common and preferred. Morgenthau-Phillips conferences begin.

LOCAL ISSUES

(By Indianapolis Bond & Share Corp.)

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

	Bid	Ask
Clitz Ind Tel (7H) 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2
Ind Tel & Tel Pfd 4 1/2	100 1/2	101 1/2

LOCAL PRODUCE

(The prices quoted are paid for stock gathered in the country, with few deliveries in Indianapolis. Prices are for 100 pounds.)

Heavy bread wheat, 5 lbs. and over, 18c; 1937 stock, 18c; 1938 stock, 18c; 1939 stock, 18c; 1940 stock, 18c; 1941 stock, 18c; 1942 stock, 18c; 1943 stock, 18c; 1944 stock, 18c; 1945 stock, 18c; 1946 stock, 18c; 1947 stock, 18c; 1948 stock, 18c; 1949 stock, 18c; 1950 stock, 18c; 1951 stock, 18c; 1952 stock, 18c; 1953 stock, 18c; 1954 stock, 18c; 1955 stock, 18c; 1956 stock, 18c; 1957 stock, 18c; 1958 stock, 18c; 1959 stock, 18c; 1960 stock, 18c; 1961 stock, 18c; 1962 stock, 18c; 1963 stock, 18c; 1964 stock, 18c; 1965 stock, 18c; 1966 stock, 18c; 1967 stock, 18c; 1968 stock, 18c; 1969 stock, 18c; 1970 stock, 18c; 1971 stock, 18c; 1972 stock, 18c; 1973 stock, 18c; 1974 stock, 18c; 1975 stock, 18c; 1976 stock, 18c; 1977 stock, 18c; 1978 stock, 18c; 1979 stock, 18c; 1980 stock, 18c; 1981 stock, 18c; 1982 stock, 18c; 1983 stock, 18c; 1984 stock, 18c; 1985 stock, 18c; 1986 stock, 18c; 1987 stock, 18c; 1988 stock, 18c; 1989 stock, 18c; 1990 stock, 18c; 1991 stock, 18c; 1992 stock, 18c; 1993 stock, 18c; 1994 stock, 18c; 1995 stock, 18c; 1996 stock, 18c; 1997 stock, 18c; 1998 stock, 18c; 1999 stock, 18c; 2000 stock, 18c; 2001 stock, 18c; 2002 stock, 18c; 2003 stock, 18c; 2004 stock, 18c; 2005 stock, 18c; 2006 stock, 18c; 2007 stock, 18c; 2008 stock, 18c; 2009 stock, 18c; 2010 stock, 18c; 2011 stock, 18c; 2012 stock, 18c; 2013 stock, 18c; 2014 stock, 18c; 2015 stock, 18c; 2016 stock, 18c; 2017 stock, 18c; 2018 stock, 18c; 2019 stock, 18c; 2020 stock, 18c; 2021 stock, 18c; 2022 stock, 18c; 2023 stock, 18c; 2024 stock, 18c; 2025 stock, 18c; 2026 stock, 18c; 2027 stock, 18c; 2028 stock, 18c; 2029 stock, 18c; 2030 stock, 18c; 2031 stock, 18c; 2032 stock, 18c; 2033 stock, 18c; 2034 stock, 18c; 2035 stock, 18c; 2036 stock, 18c; 2037 stock, 18c; 2038 stock, 18c; 2039 stock, 18c; 2040 stock, 18c; 2041 stock, 18c; 2042 stock, 18c; 2043 stock, 18c; 2044 stock, 18c; 2045 stock, 18c; 2046 stock, 18c; 2047 stock, 18c; 2048 stock, 18c; 2049 stock, 18c; 2050 stock, 18c; 2051 stock, 18c; 2052 stock, 18c; 2053 stock, 18c; 2054 stock, 18c; 2055 stock, 18c; 2056 stock, 18c; 2057 stock, 18c; 2058 stock, 18c; 2059 stock, 18c; 2060 stock, 18c; 2061 stock, 18c; 2062 stock, 18c; 2063 stock, 18c; 2064 stock, 18c; 2065 stock, 18c; 2066 stock, 18c; 2067 stock, 18c; 2068 stock, 18c; 2069 stock, 18c; 2070 stock, 18c; 2071 stock, 18c; 2072 stock, 18c; 2073 stock, 18c; 2074 stock, 18c; 2075 stock, 18c; 2076 stock, 18c; 2077 stock, 18c; 2078 stock, 18c; 2079 stock, 18c; 2080 stock, 18c; 2081 stock, 18c; 2082 stock, 18c; 2083 stock, 18c; 2084 stock, 18c; 2085 stock, 18c; 2086 stock, 18c; 2087 stock, 18c; 2088 stock, 18c; 2089 stock, 18c; 2090 stock, 18c; 2091 stock, 18c; 2092 stock, 18c; 2093 stock, 18c; 2094 stock, 18c; 2095 stock, 18c; 2096 stock, 18c; 2097 stock, 18c; 2098 stock, 18c; 2099 stock, 18c; 2100 stock, 18c; 2101 stock, 18c; 2102 stock, 18c; 2103 stock, 18c; 2104 stock, 18c; 2105 stock, 18c; 2106 stock, 18c; 2107 stock, 18c; 2108 stock, 18c; 2109 stock, 18c; 2110 stock, 18c; 2111 stock, 18c; 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2230 stock, 18c; 2231 stock, 18c; 2232 stock, 18c; 2233 stock, 18c; 2234 stock, 18c; 2235 stock, 18c; 2236 stock, 18c; 2237 stock, 18c; 2238 stock, 18c; 2239 stock, 18c; 2240 stock, 18c; 2241 stock, 18c; 2242 stock, 18c; 2243 stock, 18c; 2244 stock, 18c; 2245 stock, 18c; 2246 stock, 18c; 2247 stock, 18c; 2248 stock, 18c; 2249 stock, 18c; 2250 stock, 18c; 2251 stock, 18c; 2252 stock, 18c; 2253 stock, 18c; 2254 stock, 18c; 2255 stock, 18c; 2256 stock, 18c; 2257 stock, 18c; 2258 stock, 18c; 2259 stock, 18c; 2260 stock, 18c; 2261 stock, 18c; 2262 stock, 18c; 2263 stock, 18c; 2264 stock, 18c; 2265 stock, 18c; 2266 stock, 18c; 2267 stock, 18c; 2268 stock, 18c; 2269 stock, 18c; 2270 stock, 18c; 2271 stock, 18c; 2272 stock, 18c; 2273 stock, 18c; 2274 stock, 18c; 2275 stock, 18c; 2276 stock, 18c; 2277 stock, 18c; 2278 stock, 18c; 2279 stock, 18c; 2280 stock, 18c; 2281 stock, 18c; 2282 stock, 18c; 2283 stock, 18c; 2284 stock, 18c; 2285 stock, 18c; 2286 stock, 18c; 2287 stock, 18c; 2288 stock, 18c; 2289 stock, 18c; 2290 stock, 18c; 2291 stock, 18c; 2292 stock, 18c; 2293 stock, 18c; 2294 stock, 18c; 2295 stock, 18c; 2296 stock, 18c; 2297 stock, 18c; 2298 stock, 18c; 2299 stock, 18c; 2300 stock, 18c; 2301 stock, 18c; 2302 stock, 18c; 2303 stock, 18c; 2304 stock, 18c; 2305 stock, 18c; 2306 stock, 18c; 2307 stock, 18c; 2308 stock, 18c; 2309 stock, 18c; 2310 stock, 18c; 2311 stock, 18c; 2312 stock, 18c; 2313 stock, 18c; 2314 stock, 18c; 2315 stock, 18c; 2316 stock, 18c; 2317 stock, 18c; 2318 stock, 18c; 2319 stock, 18c; 2320 stock, 18c; 2321 stock, 18c; 2322 stock, 18c; 2323 stock, 18c; 2324 stock, 18c; 2325 stock, 18c; 2326 stock, 18c; 2327 stock, 18c; 2328 stock, 18c; 2329 stock, 18c; 2330 stock, 18c; 2331 stock, 18c; 2332 stock, 18c; 2333 stock, 18c; 2334 stock, 18c; 2335 stock, 18c; 2336 stock, 18c; 2337 stock, 18c; 2338 stock, 18c; 2339 stock, 18c; 2340 stock, 18c; 2341 stock, 18c; 2342 stock, 18c; 2343 stock, 18c; 2344 stock, 18c; 2345 stock, 18c; 2346 stock, 18c; 2347 stock, 18c; 2348 stock, 18c; 2349 stock, 18c; 2350 stock, 18c; 2351 stock, 18c; 2352 stock, 18c; 2353 stock, 18c; 2354 stock, 18c; 2355 stock, 18c; 2356 stock, 18c; 2357 stock, 18c; 2358 stock, 18c; 2359 stock, 18c; 2360 stock, 18c; 2361 stock, 18c; 2362 stock, 18c; 2363 stock, 18c; 2364 stock, 18c; 2365 stock, 18c; 2366 stock, 18c; 2367 stock, 18c; 2368 stock, 18c; 2369 stock, 18c; 2370 stock, 18c; 2371 stock, 18c; 2372 stock, 18c; 2373 stock, 18c; 2374 stock, 18c; 2375 stock, 18c; 2376 stock, 18c; 2377 stock, 18c; 2378 stock, 18c; 2379 stock, 18c; 2380 stock, 18c; 2381 stock, 18c; 2382 stock, 18c; 2383 stock, 18c; 2384 stock, 18c; 2385 stock, 18c; 2386 stock, 18c; 2387 stock, 18c; 2388 stock, 18c; 2389 stock, 18c; 2390 stock, 18c; 2391 stock, 18c; 2392 stock, 18c; 2393 stock, 18c; 2394 stock, 18c; 2395 stock, 18c; 2396 stock, 18c; 2397 stock, 18c; 2398 stock, 18c; 2399 stock, 18c; 2400 stock, 18c; 2401 stock, 18c; 2402 stock, 18c; 2403 stock, 18c; 2404 stock, 18c; 2405 stock, 18c; 2406 stock, 18c; 2407 stock, 18c; 2408 stock, 18c; 2409 stock, 18c; 2410 stock, 18c; 2411 stock, 18c; 2412 stock, 18c; 2413 stock, 18c; 2414 stock, 18c; 2415 stock, 18c; 2416 stock, 18c; 2417 stock, 18c; 2418 stock, 18c; 2419 stock, 18c; 2420 stock, 18c; 2421 stock, 18c; 2422 stock, 18c; 2423 stock, 18c; 2424 stock, 18c; 2425 stock, 18c; 2426 stock, 18c; 2427 stock, 18c; 2428 stock, 18c; 2429 stock, 18c; 2430 stock, 18c; 2431 stock, 18c; 2432 stock, 18c; 2433 stock, 18c; 2434 stock, 18c; 2435 stock, 18c; 2436 stock, 18c; 2437 stock, 18c; 2438 stock, 18c; 2439 stock, 18c; 2440 stock, 18c; 2441 stock, 18c; 2442 stock, 18c; 2443 stock, 18c; 2444 stock, 18c; 2445 stock, 18c; 2446 stock, 18c; 2447 stock, 18c; 2448 stock, 18c; 2449 stock, 18c; 2450 stock, 18c; 2451 stock, 18c; 2452 stock, 18c; 2453 stock, 18c; 2454 stock, 18c; 2455 stock, 18c; 2456 stock, 18c; 2457 stock, 18c; 2458 stock, 18c; 2459 stock, 18c; 2460 stock, 18c; 2461 stock, 18c; 2462 stock, 18c; 2463 stock, 18c; 2464 stock, 18c; 2465 stock, 18c; 2466 stock, 18c; 2467 stock, 18c; 2468 stock, 18c; 2469 stock, 18c; 2470 stock, 18c; 2471 stock, 18c; 2472 stock, 18c; 2473 stock, 18c; 2474 stock, 18c; 2475 stock, 18c; 2476 stock, 18c; 2477 stock, 18c; 2478 stock, 18c; 2479 stock, 18c;