

# STOCKS IRREGULAR IN QUIET TRADING; U. S. ISSUES MIX

Industrial Shares  
Steady as Steels  
Gain Losses.

NEW YORK, Oct. 7 (U. P.)—Stocks were irregular in dull trading today, recovering partly from light initial selling.

Irregular trends ruled quiet domestic bond trading today. U. S. Government issues were mixed.

U. S. Steel opened at 71 1/2 and came back to 73 for only 1/2 loss. Bethlehem had 1/2 loss at 63 after opening more than a point lower and Youngstown Sheet & Tube had a point gain at 52 after opening 1/2 lower.

Westinghouse opened at 112 and rallied to 114 for a point net gain. Other industrials were steady.

Atchison gained 1/2 to 54 1/2 and New York Central recovered all of an early loss. American Telephone gained a point to 160 1/4 and power and light issues were firm. Metals were mixed.

Chrysler came back to the previous close of 87 after an opening loss. Amusements were firm.

## Today's Business At a Glance

### GENERAL BUSINESS

American Iron & Steel Institute estimates: September steel ingot output, 4,301,865 gross tons vs. revised figure of 4,875,671 in August and 4,151,388 year ago; operations averaged 76.52 per cent of capacity vs. 83.79 in August (revised) and 74.05 year ago; nine months' operations, 83.12 per cent vs. 65.40 year ago; output, 42,498,769 tons vs. 33,521,142 year ago.

American Zinc Institute Reports: September production, all grades domestic zinc, 60,027 short tons vs. 48,309 in August and 42,011 year ago; shipments, 47,787 tons vs. 50,100 year ago; stocks end September, 13,517 tons vs. 11,227 end August and 76,482 year ago; stocks prime Western zinc end September, 9515 tons vs. 6773 end August, first in-crease in 21 months.

Dun & Bradstreet reports week ended Oct. 6 bank clearings \$6,127,048,000 vs. \$5,221,571,000 previous week, and \$6,343,693,000 year ago.

Engineering News-Record reports construction awards this week, \$48,630,000 vs. \$42,494,000 last week, and \$48,334,000 week awards for five weeks. September totaled \$210,511,000 vs. \$170,068,000 in the four weeks of August and \$197,372,000 in the four weeks of September, 1936.

### CORPORATION NEWS

General American Investors Co. Sept. 30 net assets \$13,08 a common share vs. \$17.41 on Dec. 31, 1936; \$16.15 on Sept. 30, 1936.

Interstate Department Stores, Inc., September sales \$1,859,514 vs. \$1,819,297 year ago, 100 per cent, eight months \$1,661,052 vs. \$1,64,264, 034 per cent, 2.2 per cent.

Langendorf United Businesses, Inc. and wholly-owned subsidiaries, fiscal year ended June 26 net profit \$17,541, only \$1 to 40 a class "A" share, vs. net loss \$44,524 previous fiscal year.

Montgomery Ward & Co., September sales \$37,458,815 vs. \$33,375,195 year ago, up 12.3 per cent; eight months \$270,963,15 vs. \$220,142,647 year ago, up 23.1 per cent.

Northern States Power Co. of Minnesota, 12 months ended Aug. 31 net income \$6,497,306 vs. \$4,833,945 previous 12 months.

### DIVIDENDS

Argo Oil Co. extra 15 cents and regular semiannual 10 cents, payable Nov. 15 record Oct. 15.

Blue Ridge Corp., regular quarterly 75 cents in cash or 1-3/2d of one common share on optional \$3 convertible preferred stocks, series 1929, payable Dec. 1 record Nov. 5.

The Fair, regular quarterly \$1.75 on preferred, payable Nov. 1 record Oct. 20.

Pacific Lighting Corp. extra 50 cents and regular quarterly 75 cents on common, payable Nov. 15 record Oct. 20.

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### FOOD PRICE INDEX DECLINES 2 CENTS

NEW YORK, Oct. 7.—After the drop of 4 cents in the period preceding the Dun & Bradstreet weekly food index was cut 2 cents more for the week ended Oct. 5. This carried it down to \$2.86, and wiped out all of the gain of the past month, as its position was on a par with that for the week ended Sept. 7. Since Sept. 21, when a 24-cent high had been reached at \$2.92, the index had lost 6 cents, or 21 per cent. When compared with the corresponding 1936 figure of \$2.74, there still was an increase of 4 per cent.

Downward revisions, which predominated, extended to 14 items: Flour, wheat, corn, rye, oats, barley, bacon, lard, cocoa, eggs, prunes, steers, hogs and lumber. Higher positions were reached by only three: Butter, tea, and beans.

### PRICE INDEX AND COMMODITY QUOTATIONS

#### DAILY PRICE INDEX

NEW YORK, Oct. 7 (U. P.)—Dun & Bradstreet's daily weighted price index of 30 basic commodities, compiled for United Press (1930-1932 average, 100),

Yesterday ..... 130.38 Year ago ..... 130.93

Week ago ..... 136.18/1937 high (April 5) 158.26

Month ago ..... 138.31/1937 low (Oct. 6) 130.38

Following are the commodity prices used in compiling the daily price index.

Commodity—Today  
Wheat, No. 2 red (bus.) ..... \$1.10  
Corn No. 2 yellow (bus.) ..... 7.74  
Egg, No. 1 (bus.) ..... 1.85  
Oats, No. 2 white (bus.) ..... 1.34  
Flour, spr. ps. (100-lb. sack) ..... 6.25  
Lard, prime steam spr. (bus.) ..... 1.093  
Coffee, Rio 7s spr. (bus.) ..... .09  
Sugar, raw 60 test (bus.) ..... .0320  
Butter, 92 score (bus.) ..... .36  
Bacon, 290-350 No. good-ch. (bus.) ..... 1.090  
Steers, 1100-1300 No. choice (bus.) ..... 1.175

Week Year  
Ago Ago  
1.131.17  
1.081.17  
1.149.17  
1.341.17  
6.675.725  
1.117.1162  
.061.0715  
.0320.0340  
.361.0715  
1.090.1170  
1.175.0988

### MARKETS AT A GLANCE

Stocks higher under lead of steels.  
Bonds higher and dull; U. S. Government issues irregularly higher.

Cotton stocks firm.  
Chicago stocks higher.  
Call money 1 per cent.

Foreign exchange steady to firm.  
Cotton futures recover after dip to further new 4-year low.  
Grains in Chicago: Wheat 3/4 cent to 1/2 cent a bushel lower; corn unchanged to 1/2 cent lower.

Rubber futures lower.  
Silver unchanged in New York at 44 1/2 cents a fine ounce.

N. Y. Bonds  
By United Press

### BOND PRICE INDEXES

20 20 60  
Inds. Ra. Ulls. Bonds  
Yesterday ..... 87.6 86.5 96.3  
Week ago ..... 87.6 86.5 96.3  
Month ago ..... 91.2 89.7 99.7  
Two years ago ..... 89.7 78.1 100.6  
1937 high ..... 100.6 100.6 100.6  
1936 high ..... 97.6 82.0 100.2  
1935 high ..... 94.8 100.4 100.2  
1934 high ..... 91.4 86.4 103.6  
1933 low ..... 83.6 71.0 89.3  
1932 low ..... 83.6 71.0 89.3

NEW YORK, Oct. 7—Bonds opened irregularly lower.

Open Change  
Allis Chalmers ..... 103.4 103.4  
Argentia ..... 72 72  
Beth Steel ..... 93.4 93.4  
Mo Pac ..... 10 10  
Y Cent 41/2 ..... 79 79  
Penn & Gas ..... 100 100  
Port Gas ..... 41/2 41/2  
Ran. Rand 41/2 ..... 102 102

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