

NEW YORK STOCKS

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Gains Made Early in Market
Surrender for Most Part in
Final Hour; Bonds
Lower.

New York, Sept. 25.—After an early period of indecision, today's stock market extended its advance of the previous day, many important issues recording gross gains of two to four points. For the most part, however, this improvement was surrendered in the final hour, when call loans rose to 7 per cent after having been in free supply at 4 per cent.

active of any recent session. No specific news or developments attended the ris, but from th fact that it was guided largely by representative industrial and standard rails, the impression prevailed that speculative interests suddenly found it expedient to align themselves on the constructive side.

The fixing of prices on steel and iron by the war industries board also served to stimulate action for the bull account. War

From its opening quotation, which represented a nominal loss, Steel yielded a point under weight of heavy offerings, but rose easily to 113½ before the money flurry and realizing sales forced the price back to 112½, closing at 112½, a net gain of ½ of a point. Today's maximum was exactly the same as yesterday's.

Bonds were mainly lower, with greater activity in internationals. Liberty 3½ moved between 99.95 and 100.02. Total bond sales par value aggregated \$4,925,000.

Number of shares	Sales	High	Low	Close
Am. Beet Sugar...	400	88	86 1/4	86 1/2
American Can...	7,000	44 1/2	42	43 1/4
Am. Car & Fndry.	1,500	72 1/2	73	72 1/2
Am. Locomotive...	3,100	64 1/4	63 1/2	63 3/4
Am. S. & Refng.	14,900	102	100 1/2	100 3/4

Am. Sugar Refng.	400	113 1/2	113	112 1/2
Am. Tel. & Tel.	1,600	119 1/2	118 1/2	119
Am. Zinc, & S.	400	14 1/2	17 1/2	18
Anaconda Copper.	10,800	73 1/2	72 1/2	72 1/2
Atchafson	1,800	98	97 1/2	97 1/2
A. G. & W. I. S. L.	5,800	101 1/2	98 1/2	100 1/2
Baltimore & Ohio.	1,900	68 1/2	67 1/2	67 1/2
Butte & Sup. Co.	2,000	28	24	25 1/2
Cal. Petroleum....	500	17 1/2	17 1/2	17 1/2
Canadian Pacific.	7,500	153 1/2	150	151 1/2
Central Leather...	17,200	86 1/2	84 1/2	85 1/2

Chesapeake & Ohio	2,500	67½	67	57½
C. M. & St. Paul	12,400	61½	68½	60½
Chicago & N. W.	500	106	106	106
C. R. I. & P. cts.	9,200	38½	26½	28½
China Copper.....	300	53½	52½	62½
Colorado F. & Iron	1,800	47	45½	46
Corn Prod. Refng.	21,200	31½	29½	31½
Crucible Steel.....	33,000	75	73½	73½
Cuba Cane Sugar.	3,100	34	33	38½
Distillers' Security	6,200	32½	30½	31½

Errie	4,700	22	21%	22%
General Electric....	1,500	148	146%	145%
General Motors.....	30,000	105	98%	102%
Gt. Northern pf'd....	200	105	103%	104%
Gt. N. Ore cts.....	12,000	35%	35%	35%
Illinois Central....	200	101%	101%	101%
Inspiration Copper ..	6,800	51%	50%	51%
Int. M. M. pf'd....	17,300	89%	76%	88%
Inter. Nickel.....	1,800	34%	24%	34%
Inter. Paper.....	2,200	31%	30%	30%
K. C. Southern.....	19%

Kennecott Copper.....	3,700	41%	41%	41%
Louis & Nash.....	800	124%	120	122%
Maxwell Motors.....	3,200	35%	34%	35
Mex. Petroleum.....	6,400	95%	93%	94%
Miami Copper.....	700	35%	35	35
Missouri Pacific.....	9,400	30	29	29%
Montana Power.....				77
Nevada Copper.....	405	21%	21%	21%
N. Y. Central.....	8,000	80	78%	79%
N. Y. N. H. & H.....	2,400	36%	36	36

Norfolk & West.....			113%
Northern Pacific.....	1,000	102	101%
Pacific Mail.....	200	27%	27
Pacific Tel. & Tel.....			32
Pennsylvania.....	2,300	52%	52
Pittsburgh Coal.....			58%
Ray Con. Copper.....	1,600	26%	26%
Reading.....	20,600	85%	83%
Rep. Iron & Steel.....	8,900	85	84%
Shattuck Ariz. Cop.....	400	24%	24%
Union Pacific.....	6,500	93%	93

Southern Railway	15,900	28 1/2	27%	28
Studebaker Corp.	6,400	48	46	46 1/2
Texas Co.	2,700	109	105	108
Union Pacific	4,700	132	130%	131 1/2
U. S. Ind. Alcohol	3,900	143	139	140%
U. S. Steel	246,300	113 1/2	111 1/2	112 1/2
U. S. Steel pfd.	900	117	116 1/2	117
Utah Copper	1,100	96 1/2	95 1/2	95 1/2
Wabash pfd "B"	60	26 1/2	26 1/2	25 1/2
Western Union	200	89 1/2	89	88 1/2

Westingh. Elect. 3,300 47% 48% 47
Total sales for the day, 875,000 shares.

New York Money Market.
New York, Sept. 25.—Mercantile Paper—
5% per cent.
Sterling—Sixty-day bills, \$4.72; commercial sixty-day bills on banks, \$4.71½; commercial sixty-day bills, \$4.71½; demand, \$4.75 9-16; cables, \$4.76 7-16.

Sluiter—Bar, \$1.05 1/2. Mexican dollars, 50c.
Bonds—Government, steady; railroad, irregular.
Time Loans—Firm; sixty days, ninety days and six months, 5 1/2 @ 6 per cent.
Call Money—Strong; high, 7 per cent; low, 2 1/2 per cent; ruling rate, 4 per cent; closing bid, 2 per cent; offered at 2 1/2 per cent; last loan, 2 1/2 per cent.
U. S. 2s, reg., 97 1/2 Int. M. M. 6s., 91 1/2
U. S. 3s, reg., 96 1/2 M. C. F. r. 5c., 79 1/2

do coupon	36%	N. Y. C. d.	52%	84%
U. S. 3s reg.	99%	L. & N. un.	4s	65%
do coupon	99%	Mo. Pac. gen.	4s	57%
U. S. 4s reg.	105%	Mont. Power	5s	93%
do coupon	106%	N. Y. C. d.	5s	93%
Pan. 3s coupon	84%	No. Pacific	4s	84%
Am. F. S. 5s	96%	do 3s		61%
A. T. & T. C. 5s	96%	O. S. L. r.	4s	86%
Anglo-French 5s	92%	Pac. T. & T. 5s		94%
Arm. & Co. 4 1/2s	89%	Penn. C.	4 1/2s	100%
do coupon	92%	do reg.	4 1/2s	93%

U. S. & Q. 4s	83 1/2	Reading gen. 4s	89
Cen. Leath. 5s.	93 1/2	S L & S F A 6s	83 1/2
Cen. Pac. 1st	90 1/2	So. Pac. C. 5s.	96
C. & O. C. 5s.	93 1/2	do ref. 4s	84
B. & O. 4s	86 1/2	So. Ry. 5s	95 1/2
C. M. & S. P. 4 1/2s	86 1/2	*Tex. & Pac. 1st	93 1/2
C. R. I. & P. 4s	85	Union Pacific 4s	90
C. & S. R. 4 1/2s	81 1/2	*do cv. 4s.	87 1/2
D. & R. G. R. 5s	81 1/2	U. S. Rubber 5s	82 1/2
U. S. S. S. 1933	94 1/2	U. S. Steel 5s.	100

Omaha Hay Market.
Receipts fair. Demand good on both prairie hay and alfalfa. Market firm and higher on all grades of prairie hay.

Prairie Hay—Choice upland, \$18.00@
19.00; No. 1, \$18.00@17.00; No. 2, \$11.50@
14.50; No. 3, \$7.50@10.50. Midland—No. 1
\$15.50@17.00; No. 2, \$11.50@14.50. Lowland
—No. 1, \$9.50@11.50; No. 2, \$7.50@8.50; No.
3, \$5.00@6.50.
Alfalfa—Choice, \$24.00@25.00; No. 1,
\$22.00@23.00. Standard, \$20.00@21.00; No.
2, \$17.00@19.00; No. 3, \$12.00@14.00.
Straw—Oat, \$6.50@7.50; wheat, \$6.00@
6.50.

Liverpool Cotton Market.
Liverpool, Sept. 25.—Cotton—Spot, Gulf; prices 15 points lower; good middling, 9.22d; middling, 18.77d; low middling, 8.77d; low middling, 18.37d; good ordinary, 7.32d; ordinary, 16.82d; sales, 2,000 bales.

Kansas City, Sept. 25.—Corn—No. 2 mixed, 1.95@1.96; No. 2 white, \$2.08; No. 2 yellow, \$1.97; September, \$1.95; December, \$1.21 1/2.
Oats—No. 2 white, 61@61 1/2c; No. 2 mixed, 59@60c.

The "Jackling" Porphyries:

Utah and Chino Copper
Ray and Nevada Consolidated

The financial and production po-

sition of each of these copper companies, as well as a computation of their ability to maintain dividends under the Excess Profits Tax, as passed by the U. S. Senate, is clearly set forth in the current issue of **"Timely Investment Suggestions"**

This valuable fortnightly publication, which will be sent free of charge upon request, also contains the following subjects:

Future of Pennsylvania-Kentucky Oil
Important Financial Notes
U. S. Steel—Martin Arms—Anglo-Am. Oil

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INVESTMENT SECURITIES

62 BROADWAY NEW YORK
PHONE 4136-7 RECTOR