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MARKET DULL BUT ONE TOUCH BEYOND

Gains Made on Further Covering Were Not Fully Sustained

New York, June 3.—Today's stock market remained in a state of deadlock. There was, however, a slightly better undertone, and whereas the trend in the two preceding sessions was toward lower levels, a general tendency of the more volatile stocks today was upward.

The performance of the market, as a whole, was therefore about as uninteresting as the market has been for some time. No significance was to be attached to the operations or net results, in that they as a rule represented little else than a continuation of the scalping maneuvers...

Moderate buying of utilities was the only diverting feature of the stagnant session. Gains of 1 to 2 1/2 points were recorded by Brooklyn Transit, Peoples Gas and United Railways.

BETTER TONE TO LOCAL TRADING

Rapid Transit Dropped \$2, but Prices Elsewhere Were Mostly Higher

The listless character of the trading in today's local market had all the earmarks of a midsummer session. The volume of business continued small, but as in New York, the tone of the market was considerably improved and higher prices were generally registered throughout the list.

In all other parts of the list higher prices ruled. Electric Storage Battery was a prominent feature of strength with an animated advance of \$5 to 110, which was unexplained in so far as the general market was concerned.

The action of the directors of the Philadelphia Federal Reserve Bank in not following the lead of the other federal institutions in raising discount rates was generally commended by banking interests.

May Financing Small Corporate financing in May showed a sharp drop from the April total, declining from \$181,381,300 to \$70,770,000.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns for Stock Name, Dividend, High, Low, Today's Net Change, and other market data. Includes sections for Philadelphia Stocks, Foreign Exchange, Commodity Markets, Cotton Market, Money-Lending Rates, and Bond Market.

STRENGTH SHOWN BY CURB ISSUES

Submarine Boat Moves Up. Asphalt in Demand—Aetna Explosives Quiet

New York, June 3.—There were irregular changes in the broad street curb market in today's trading. Most importance was attached to the strength shown in several issues.

The election of a new president of Home Petroleum had an influence in bringing in some demand for that stock, which made a fractional gain.

General Asphalt was in fair demand, ranging from 68 to 68 1/2, and Texas Coal and Oil (rights) recovered partly from the unsettled trading yesterday.

Explosives were quiet, with sales at 9 1/2 to 9 3/4. American Woolen (rights) sold at 1 1/2 to 1 3/4.

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