



MARKET PUT UP A BETTER FRONT

Little Evidence of Recent Heavy
Selling for Tax Payments
Tomorrow

New York, Dec. 14.—Today's stock market put up a much better front and while the operations were marked by considerable irregularity gains exceeded declines. One of the more striking developments was the conspicuous absence of the recent heavy liquidation for tax payments. Apparently these requirements were completed yesterday. Contrary to expectations, there was virtually no "cash" selling and what few soft spots were uncovered were confined to scattering parts of the list. On the other hand, some of the recent hard-pressed speculative favorite made substantial rebounds, disclosing an unexpected extension of the short interest.

Although the tone of the opening market was uncertain there was every evidence of organized support to check further aggressions on the part of the bear contingent. There was some belated selling orders to crop up during the early trading, but here was no signs of the heavy selling pressure witnessed in the recent sessions. The reaction in part, was an unexpected contrast to the rallyists, although it did succeed in uncovering weakness in some of the motor specialties, minor steels, coppers, Steels Roebuck, some of the sugar shares and People's Gas. Most offerings, however, were free from abatement, and in many cases making little headway there was a general shifting of position in the second hour, which was followed by animated recoveries all along the line.

The oil group, which constituted the weakest feature of the preceding session, showed some movement at the start, gains of 2 to 5 points. The shipping and equipment shares and the railroads also made substantial upward progress. Central Railroad of New Jersey recovered a large part of yesterday's 15-point loss, but all the railroads, with Reading the accepted leader.

United States Steel was another pivotal point, and its elevation above 70 was followed by a further hardening of prices all through the list. The recovery, furthermore, was given added impetus by the maintenance of 7 per cent call rate. The supply of funds was not over plentiful, but was sufficient to meet all requirements. The general list eased moderately before noon, but in the main the tone remained firm.

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales in Millions of Dollars

Div.	High	Low	Net	Sales in Millions of Dollars	Div.	High	Low	Net	Sales in Millions of Dollars
100 Adams Express	30%	28%	-2%	400 Kan City Southern	10%	16%	16%	-1%	1000 Net Chg.
100 Advance Hunley	15%	12%	-3%	400 Kansas City South of 41	40%	41%	-1%	-1%	1000
200 Alax Rubber	25%	25%	0%	400 Kelly Springfield Tire	5%	5%	-1%	-1%	
200 Alaska Gold Mines	1	1	0	400 Kewanee Coal	17%	18%	17%	-1%	
200 Am Chas Corp	17%	16%	-1%	400 Keystone T & R.	7	8%	-1%	-1%	
200 Am Chas Corp	17%	16%	-1%	400 Lackawanna Steel	48%	48%	0%	-1%	
200 Am Chas Corp	17%	16%	-1%	400 Lehigh Valley	51%	51%	0%	-1%	
200 Am Chas Corp	17%	16%	-1%	400 Louisville	101%	101%	0%	-1%	
200 Am Chas Corp	17%	16%	-1%	400 Loews Co.	16%	16%	0%	-1%	
200 Am Can	24	23	-1%	400 Loft Corp.	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Mackay Co.	87%	87%	0%	-1%	
200 Am Can	24	23	-1%	400 Manhattan Elec Guar	15%	15%	0%	-1%	
200 Am Can	24	23	-1%	400 Maxwell Motor	101%	101%	0%	-1%	
200 Am Can	24	23	-1%	400 Maxwell Motor 2nd pf	3%	3%	0%	-1%	
200 Am Can	24	23	-1%	400 Maxwell Motor 2nd pf	3%	3%	0%	-1%	
200 Am Can	24	23	-1%	400 Mexican Petroleum	18%	18%	0%	-1%	
200 Am Can	24	23	-1%	400 Midvale Steel & Ord.	30%	30%	0%	-1%	
200 Am Can	24	23	-1%	400 Minn & St Louis	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Miss St P & St S.	65%	65%	0%	-1%	
200 Am Can	24	23	-1%	400 Mo Kansas & Texas	3%	3%	0%	-1%	
200 Am Can	24	23	-1%	400 Mo Kanza & Tex pf	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Missouri Pacific	36%	36%	0%	-1%	
200 Am Can	24	23	-1%	400 Montana Power	50%	50%	0%	-1%	
200 Am Can	24	23	-1%	400 Montgomery Ward	14%	14%	0%	-1%	
200 Am Can	24	23	-1%	400 Morris Acme Corp	25%	25%	0%	-1%	
200 Am Can	24	23	-1%	400 Nat Am Ch pf ctgs	45%	45%	0%	-1%	
200 Am Can	24	23	-1%	400 National Biscuit pf	106%	106%	0%	-1%	
200 Am Can	24	23	-1%	400 Nash Chat & St L.	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Nat Clock Co. Suit	27%	27%	0%	-1%	
200 Am Can	24	23	-1%	400 Natl Gas & Cable	8%	8%	0%	-1%	
200 Am Can	24	23	-1%	400 National Public	68%	68%	0%	-1%	
200 Am Can	24	23	-1%	400 Nevada Co Copper	8%	8%	0%	-1%	
200 Am Can	24	23	-1%	400 N O Tex & Mex.	57%	57%	0%	-1%	
200 Am Can	24	23	-1%	400 New York Air Brake	81%	81%	0%	-1%	
200 Am Can	24	23	-1%	400 New York Central	55%	55%	0%	-1%	
200 Am Can	24	23	-1%	400 New York Dock	17%	17%	0%	-1%	
200 Am Can	24	23	-1%	400 New York H & H.	16%	17%	0%	-1%	
200 Am Can	24	23	-1%	400 New York Ont & W.	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 North & Western	85%	85%	0%	-1%	
200 Am Can	24	23	-1%	400 Northern Pacific	74%	74%	0%	-1%	
200 Am Can	24	23	-1%	400 Novo Scotia S. C.	12%	12%	0%	-1%	
200 Am Can	24	23	-1%	400 Ohio Body & Blower	10	10	0%	-1%	
200 Am Can	24	23	-1%	400 Ontario & Quebec	3%	3%	0%	-1%	
200 Am Can	24	23	-1%	400 Orpheum Circuit	25%	25%	0%	-1%	
200 Am Can	24	23	-1%	400 Otis Elevator	12%	12%	0%	-1%	
200 Am Can	24	23	-1%	400 Ottocell	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Owen Bottling Mach	47%	47%	0%	-1%	
200 Am Can	24	23	-1%	400 Pacific Coast Corp.	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Pacific Oil Co w	37%	37%	0%	-1%	
200 Am Can	24	23	-1%	400 Pan-American Petrol.	75%	75%	0%	-1%	
200 Am Can	24	23	-1%	400 Pan-American	70%	70%	0%	-1%	
200 Am Can	24	23	-1%	400 Pennsylvania R. R.	7%	7%	0%	-1%	
200 Am Can	24	23	-1%	400 Pennsylvania Steel	7%	7%	0%	-1%	
200 Am Can	24	23	-1%	400 Penny J. C. F.	8%	8%	0%	-1%	
200 Am Can	24	23	-1%	400 Peoples Gas Chicago	30%	30%	0%	-1%	
200 Am Can	24	23	-1%	400 Peoples Gas & Elec.	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Perez Marquette	15%	15%	0%	-1%	
200 Am Can	24	23	-1%	400 Phillips-Jones Co pf	10%	10%	0%	-1%	
200 Am Can	24	23	-1%	400 Pierce-Arrow Motor	19%	19%	0%	-1%	
200 Am Can	24	23	-1%	400 Pierce-Arrow pf	73%	73%	0%	-1%	
200 Am Can	24	23	-1%	400 Pierce-Arrow pf	73%	73%	0%	-1%	
200 Am Can	24	23	-1%	400 Pitts Coal	66%	66%	0%	-1%	
200 Am Can	24	23	-1%	400 Pond Creek Coal	13%	13%	0%	-1%	
200 Am Can	24	23	-1%	400 Presiden Steel Car.	7%	7%	0%	-1%	
200 Am Can	24	23	-1%	400 Remington Typewriter	20%	20%	0%	-1%	
200 Am Can	24	23	-1%	400 Republic Iron & Steel	61%	60%	-1%	-1%	
200 Am Can	24	23	-						