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CHANGE FOR BETTER IN MARKET TEMPER

Some Few Soft Spots Left, but General List Rallied Easily

New York, March 16.—While the surface movement of today's stock market remained somewhat churned, the undertone was decidedly stronger, and in nearly all parts of the list a perceptibly stronger resistance was shown to the professional selling pressure. For the first time in some days the least resistance was encountered on the upward tack, which was largely the outcome of any overcrowded bear position. In other words, the buying power emanated largely from the short interest, although some market interests expressed confident belief quiet accumulation by influential operators and odd-lot buying was largely responsible for the reversal of the market trend.

Yesterday's late rally was resumed at the outset on fair short covering, with gains of one to two points in most of the active issues, especially those of the industrial division, which in the two preceding days were subjected to the greatest pressure. The movement, however, was anything but one-sided, and notwithstanding the generally supposed untenable position of the bear party that element was still disposed to contest the recovery movement vigorously. The familiar concentrated attacks were made against some of the more vulnerable spots of both the rail and industrial divisions. Atlantic Gulf again being the selected victim of the industrials and New Haven stood the brunt in the railroads.

Despite the increasing irregularity which followed the opening burst of strength quite a marked change in the temper of sentiment was discernible. This was not only reflected in the growing resistance displayed by the general list, but also in the disposition shown to give more attention to conditions which directly or indirectly must sooner or later be felt as a market influence. Heavy oversubscriptions for the new $400,000,000 treasury certificates; publication of annual reports of several important industrial concerns which showed that 1920 was by no means a year of widespread depression; prospects of immediate enactment of Governor Miller's measure for rehabilitation of local transit lines, together with the arrival of further heavy gold imports, were all accepted as constructive factors. This, supplemented with the evidence of a growing easier money market situation with the completion of the income tax payments without disturbance, tended to dispel some of the gloom which had pervaded the market community.

PRESSURE AGAINST PENNSY RELAXED

Wide Fluctuations in Some Inactive Stocks Were Without Significance

Some of the inactive stocks recorded unusually wide fluctuations in today's local market, otherwise the list moved on what might be described as an even keel. The changes in the inactive stocks were influenced by relatively small transactions and were altogether unimportant except to further emphasize the narrowness of the current market and the limited buying power. American Gas ran off a point from the previous sale, as did Huntington and Broad Top, while the preferred lost 2 points.

Undoubtedly the most encouraging development of the general market was supplied in the withdrawal of selling pressure against Pennsylvania Railroad stock. The dealings dwindled to small proportions compared with the recent heavy outpouring of the stock, while the price was much better sustained, touching 50¼ during the morning by subsequently yielding to 50⅛.

The clearing of the liquidation was regarded significant from a twofold point of view. In the first place it marks a completion of the power are best selling specially, it could be accepted as indicating a growing conviction that the retrenchment policy of the company will bring the desired results and avoid the necessity of disturbing a sound dividend policy.

Wabash preferred was in great demand, touching a new 1921 top-line figure, gaining little at the close to the gains. The largest gains made in the industrials would seemingly indicate the place at the Mitchell management had been greatly strengthened in the closing of two Mitchell companies caused by the resignation of Mr. Stonesburg and the appointment of Mr. Shearman to stand in a receivership.

What new changes were made in the local stocks generally represented sight losses, but the trading was light and small fractions.

Philadelphia Stocks

[illegible]

BONDS

[illegible]

Liverpool Cotton

[illegible]

Youngstown Tube Cuts Dividend

Youngstown, O., March 16.—The Youngstown Sheet and Tube Co. today declared a quarterly dividend of $1.75 a share on its common stock and the regular quarterly dividend of $1.75 a share on the preferred stock. Previously, the company had been paying $1.50 a share quarterly on the common stock.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div. in $		High	Low	1:30 Last	Net Chge.
1200	..	Ajax Rubber	30½	29¼	30⅛	+ 2¼
100	..	Alaska Gold Mines	1⅛	1⅛	1⅛	..
200	..	Alaska Juneau G M	1⅝	1⅝	1⅝	..
700	..	Allied Chem & Dye	42½	42⅛	42⅛	− ⅜
100	7	Allied Chem & Dye pf	88¾	88¾	88¾	+ 1½
1400	4	Allis-Chalmers	36¼	35½	36¼	+ 1
400	8	Am Agric Chem	49	49	49	+ ½
700	7	Am Agric Chem pf	75½	75¼	75½	+ ⅜
800	8	Am Beet Sugar	42	41⅞	41⅞	+ ⅞
1400	..	Am Can	28⅝	27⅝	28⅜	+ ⅞
*800	12	Am Car & Fdy	122¼	121¾	122¼	+ 2⅜
100	4	Am Chicle	22	22	22	..
100	6	Am Cotton Oil	21	21	21	+ 1½
100	..	Am Drug Syn	6⅞	6⅞	6⅞	+ ⅜
100	8	Am Express	124¾	124¾	124¾	+ 2¼
100	..	Am Hide & Leather	9	9	9	+ ¼
100	..	Am Hide & Leather pf	43¾	43¾	43¾	+ 1
500	4	Am Ice	52	51¼	52	+ 1⅞
300	6	Am Ice pf	60	60	60	..
1200	..	Am Internat Corp	42⅜	41½	41½	..
700	6	Am Locomotive	85½	84⅝	85½	+ 1⅛
200	..	Am Safety Razor	6⅝	6¼	6½	+ ½
400	..	Am Ship & Com	8	8	8	+ ¼
600	4	Am Smelt & Ref	40⅛	39½	40⅛	+ 1⅝
900	3	Am Steel Foundries	30	30	30	+ ¼
300	7	Am Sugar Ref	80	80¾	80	+ ¼
100	7	Am Sugar Ref pf	101½	101½	101½	+ 1¼
3000	10	Am Sumatra Tob	80¾	79	80	+ ½
600	8	Am Tel & Tel	102	102	102	..
300	12	Am Tobacco	115	114¼	115	..
200	12	Am Tobacco B	113	113	113	+ 1
*1300	7	Am Woolen	63	62¼	62	..
2800	..	Anaconda Copper	37⅞	37	37⅞	+ ⅜
500	6	Atch Top & Santa Fe	80⅞	80¾	80⅞	+ ⅛
500	..	Atlanta Bir & Atlantic	3⅜	3½	3½	− ⅛
100	7	Atlantic Coast Line	81½	81½	81½	− ¾
21300	10	Atl Gulf & W I S S	35½	33¼	35⅞	+ ½
100	..	Austin Nicholas	10	10	10	+ ⅛
10300	7	Baldwin Locomotive	86¾	85	86¾	+ 1½
600	..	Baltimore & Ohio	32½	32¼	32¼	+ ¼
100	1	Baltimore & Ohio pf	48¾	48¾	48¾	+ ¼
100	..	Bethlehem Motors	23¾	23¾	23¾	+ ⅜
3500	5	Bethlehem Steel B	56½	55¼	56½	+ 1½
4600	..	Brklyn Rapid Transit	13⅜	13	13½	+ ¼
3300	..	Brklyn R T ctfs of dep	8½	7⅞	8½	+ ¾
200	..	Butte Copper & Zinc	4⅛	4½	4⅛	..
100	..	Caddo Central O & R	13	13	13	+ ¼
200	6	California Packing	60	59½	60	..
3000	..	California Petroleum	39	37⅞	39	+ 1½
100	7	California Petrol pf	72	72	72	+ 1¾
300	2	Cal Zinc & Lead	5¼	5¼	5¼	..
200	2	Calumet & Arizona	45½	45½	45½	− ½
200	10	Canadian Pacific	112	112	112	+ ¾
400	..	Central Leather	38	38	38	+ ¼
200	2	Cerrode-Pasco	25⅝	25⅝	25⅝	..
2700	10	Chandler Motors	75	74	74½	+ ½
100	4	Chesapeake & Ohio	58	58	58	+ ½
100	..	Chicago & Gt West pf	16⅞	16⅞	16⅞	+ ¼
800	..	Chicago Mil & St P	25⅛	25	25	− ⅜
500	..	Chicago Mil & St P pf	38⅛	38	38⅛	..
300	5	Chicago Northwestern	66⅛	66	66⅛	+ ⅛
1600	..	Chic R I & Pac	26	25⅞	25⅞	− ½
400	6	Chic R I & Pac 6% pf	60	59	59	+ ½
100	7	Chic R I & Pac 7% pf	71	71	71	+ 1
3700	..	Chile Copper	10¼	10	10¼	+ ⅜
600	..	Chino Copper	21	20⅞	20⅞	+ ⅛
100	6	Cluett Peabody	46	46	46	+ ⅞
600	..	Coca-Cola	21⅛	21	21⅛	+ ⅛
300	..	Col & Southern	51	51	51	+ 1½
100	4	Col & Southern 1st pf	52	52	52	+ ¼
400	6	Columb Gas & Elec	58⅝	57⅞	58¼	+ ¾
11300	1	Col Graphophone	7⅞	6¾	6¾	− ⅞
100	7	Col Graphophone pf	48	48	48	− 2
300	3	Consolidated Textiles	18¾	18⅝	18¾	+ ½
300	..	Continental Candy	1⅛	1	1⅛	..
5600	1	Cont Products Ref	72¼	70⅞	71¼	+ 1½
700	2.50	Corn & Co	27¾	27¼	27¾	+ ¼
12600	8	Crucible Steel	87½	85¼	87½	+ 2½
100	7	Crucible Steel pf	88	88	88	..
400	4	Cuban Amer Sugar	27	26½	27	+ ⅝
2100	..	Cuban Cane Sugar	22¼	21¼	22¼	+ ¾
500	..	Denver & Rio Gr pf	2½	2½	2½	+ ¼
700	..	Dome Mines	15⅝	15⅝	15⅝	+ ⅛
1300	5	Endicott-Johnson	60	58¼	59⅞	+ 1⅛
700	..	Erie	14⅝	14	14⅝	+ ¼
500	..	Erie 1st pf	18¾	18¼	18½	+ ⅛
500	..	Erie 2d pf	12½	12¼	12¼	+ ⅛
800	8	Famous Players L	66	66¼	66½	+ ⅜
700	..	Fisk Rubber	14¼	14	14¼	+ ⅛
300	..	Freeport Tex	15¾	15½	15¾	+ ¾
1300	..	Gabel Wine & Wiks	2	1⅞	1⅞	− ¼
14600	..	General Asphalt	50⅞	47¼	50⅞	+ ⅞
100	5	General Asphalt pf	84¾	84¾	84¾	+ ¾
100	6	General Cigar	58¼	58¼	58¼	+ ¾
100	7	General Cigar pf	90⅞	90⅞	90⅞	+ ⅛
100	8	General Electric	131	131	131	..
2400	1	General Motors	12⅞	12⅞	12⅞	+ ½
300	6	Gen Motors deb 6%	64½	63¾	64½	+ 1¼
100	7	Gen Motors deb 7%	73¼	73¼	73¼	..
2600	6	Goodrich B F	36½	36	36½	+ ⅛
500	..	Gray Davis	15½	15½	15½	+ ½
100	4	Great North Ore ctfs	30½	30½	30½	+ ½
200	7	Great Northern pf	72¼	72¼	72¼	+ 1¼
1500	..	Hendee Oil	1¼	1¼	1¼	− ¼
2300	1	Hupp Motor Car	13⅞	13¼	13⅞	+ ½
100	7	Hupp 1st pf	87½	87½	87½	+ 2
100	60	Indiahoma Ref	5¾	5¾	5¾	+ ⅛
100	50	Indian Refining	8¼	8¼	8¼	..
400	..	Inspiration Con Cop	32	32	32	..
1500	..	Inspir Con Corp	5½	5	5½	+ ⅛
100	..	Inter Con Corp pf	14½	14½	14½	+ 1
100	5	Int Agricul Corp pf	46⅛	46⅛	46⅛	+ ⅛
200	7	Int Harvester new	96	96	96	+ ⅛
600	..	Int Mer Marine	13	13	13	− ½
200	6	Int Mer Marine pf	50	49½	50	+ ½
100	..	Internat Motor trucks	31½	31½	31½	+ ½
200	..	International Nickel	14½	14⅛	14⅛	− ⅛
100	..	International Paper	55	55	55	− ½
100	6	Inter Paper pf stpd	74	74	74	+ ¼
300	..	Invincible Oil Corp	1⅝	1⅝	1⅝	..
100	..	Island Oil	3⅞	3⅞	3⅞	+ ⅛
300	..	Jewel Tea	10	10	10	− ½
100	..	Jewel Tea pf	24½	24½	24½	− ½
300	..	Kansas City Southern	23¾	23¾	23¾	+ ⅛
800	4	Kelly-Springfield Tire	39½	38¾	38¾	− ⅜
100	..	Keystone T & R	14¾	14¾	14¾	+ ¼
100	2	Lee Rubber Tire	23	23	23	+ ½
100	3.50	Lehigh Valley	50¼	50¼	50¼	− ¼
400	2	Loewe Co	17½	17½	17½	+ ⅛
100	..	Loose-Wiles Biscuit	35½	35½	35½	+ ⅛
100	6	Mackay Cos	61	61	61	[illegible]
1200	7	Manhattan Elev guar	54	51⅛	53	− 2½
200	8	May Dept Stores	75⅞	75⅞	75⅞	+ 1
38500	12	Mexican Petroleum	145¾	137¼	145¾	+ 2¾
100	2	Miami Copper	17¼	17¼	17¼	+ ¼
5600	1.60	Middle States Corp	12¾	11⅝	12¾	+ ¼
100	2	Midvale Steel & Ord	30¼	30¼	30¼	− ⅛
100	..	Minn & St Louis new	10¼	10¼	10¼	..
500	..	Missouri Pacific	18¼	18¼	18¼	+ ⅜
100	..	Missouri Pacific pf	35⅞	35⅞	35⅞	+ ⅛
100	..	Montgomery Ward	17¼	17¼	17¼	+ ¼
100	..	Mo Kansas & Texas	2⅛	2⅛	2⅛	..
200	7	National Biscuit	105½	105	105½	+ 1
100	..	National Cloak & Suit	30¼	30¼	30¼	− ¼
300	..	National Con & Cable	2⅞	2⅝	2⅝	+ ⅛
100	6	Nat Enam & Stamp	58	58	58	+ 2¼
200	6	National Lead	72	71	72	+ 1⅞
200	..	Nat R R of Mex 2d pf	5	4½	5	+ ¼
800	..	Nev Con Copper	10	9½	10	+ ½
200	6	N O Tex & Mex	66½	65	66½	+ 1½
1100	5	New York Central	69½	68¼	69½	+ 1¼
4000	..	New York N H & H	17⅜	16¼	16⅞	− 1⅛
500	7	Norfolk & Western	97	96⅜	97	+ 2
3600	7	Northern Pacific	80	79	80	+ 1¾
800	40	Okla Prod & Ref	3⅜	3¼	3⅜	..
100	..	Otis Steel	13½	13½	13½	+ ¼
*200	3	Owens Bottling Mach	47	46½	46½	− ¾
700	5	Pacific Gas & Elec	47½	47⅜	47½	+ ½
12600	..	Pacific Oil wi	33¼	32	33¾	+ ¾
9000	6	Pan-Amer Petrol	70	68	69¾	+ ⅞
700	6	Pan-Amer B	63	61⅛	63	+ 2
6800	3	Pennsylvania R R	37⅜	36⅞	37¼	+ 1
100	..	Penn Seaboard Steel	10	10	10	+ ¼
100	..	Peoples Gas Chicago	39	39	39	..
100	..	Pere Marquette	16¾	16¾	16¾	+ ¼
2500	..	Phillips Pet	25⅜	24	25⅜	+ 1⅞
1600	3	Philadelphia Co	33¾	33	33¾	+ 1¼
6400	..	Pierce-Arrow Motor	26¾	25½	26¾	+ 1¼
700	..	Pierce Oil	10¼	10⅛	10⅛	+ ⅛
200	8	Pierce Oil pf	76	75½	75½	+ ¼
200	5	Pitts Coal	59¼	59¼	59¼	+ ⅛
500	..	Pittsburgh & W Va	26½	25⅞	26½	+ ¾
500	8	Pressed Steel Car	85½	85	85½	+ 1⅛
1900	4	Pub Serv Corp of N J	62	61	62	+ 2
200	8	Pullman	106	106	106	+ 2
200	8	Punta Alegre Sugar	47	47	47	..
200	4	Pure Oil	33	33	33	..
500	8	Railway Steel Spring	89¾	89¾	89¾	+ ¾
1200	..	Ray Con Copper	11¾	11⅝	11¾	+ ⅛
3000	4	Reading	68½	67½	68¾	+ ⅜
100	2	Reading 1st pf	41	41	41	+ ½
200	2	Reading 2d pf	42	42	42	+ ⅞
700	..	Remington Typewriter	26¼	25¾	26¼	+ 1
1000	6	Republic Iron & Steel	66	65½	66	+ 1⅜
100	1	Republic Motors	16¾	16¾	16¾	+ ¾
1800	5.20	Royal Dutch N Y	62½	63	62½	− ⅜
400	..	St Louis San Fran	21⅞	21¼	21¼	..
100	..	St Louis San Fran pf	30	30	30	+ 1
500	..	St Louis Southwest	28¼	27¾	28¼	+ 1¼
200	..	Santa Cecelia Sugar	4	4	4	..
100	..	Saxon Motor	4⅞	4⅞	4⅞	+ ¼
100	..	Seaboard Air Line pf	10	10	10	..
1800	8	Sears-Roebuck	77	75½	76¾	+ 1¼
600	..	Seneca Cop Corp	14¾	14½	14½	..
3100	..	Sinclair Oil	22⅜	22¼	22½	+ ⅛
2300	6	Southern Pacific	73⅞	73⅝	73⅞	+ ⅛
1300	..	Southern Rail	20¾	20¾	20¾	+ ½
200	5	Southern Rail pf	54	54	54	− ¾
200	5	Standard Oil of N J	135	135	135	− 2
600	7	Standard Oil of N J pf	107⅛	107⅛	107⅛	..
100	7	Steel Tube pf	79	79	79	+ ½
100	3	Stern Bros pf	102	102	102	+ 1
300	4	Stewart Warner Speed	31⅞	31¾	31¾	+ ⅜
17600	7	Studebaker	62⅜	60¼	61½	+ 1⅛
400	1	Submarine Boat Corp	8	8	8	..
200	..	Superior Oil Corp	8½	8½	8½	+ ½
100	6	Superior Steel	40	40	40	− 2
400	..	Tenn Cop & Chem	7¾	7⅝	7¾	+ ¼
3100	3	Texas Co	40⅜	39⅞	40⅜	+ ⅜
600	..	Texas & Pacific	21	21	21	+ ½
400	1	Texas & Pac C & O	23⅜	23⅜	23⅜	+ ½
400	..	Third Avenue	18½	18¼	18½	+ 2½
1100	6	Tobacco Products	51⅞	51⅜	51⅞	+ ⅛
1400	..	Transcontinental Oil	7⅞	7¾	7⅞	+ ⅛
100	8	Union Bag & Paper	70½	70½	70½	+ 2½
100	..	Union Oil	19⅜	19⅜	19⅜	+ ⅜
1900	10	Union Pacific	116	116	117	+ 1¼
100	4	Union Pacific pf	65⅞	65⅞	65⅞	+ ⅛
100	..	United Alloy Steel	32	32	32	..
100	8	United Drug	93½	93½	93½	..
2800	8	United Fruit	102	99⅝	101¼	+ ¾
100	..	Unit Fwg Invest	11½	11½	11½	+ 1¾
500	..	United Rwy Inv pf	25⅝	24¼	25⅝	+ 1⅞
400	3	United Retail Stores	51⅞	51¼	51¼	+ ¼
500	..	U S C I P & Fdy	16⅞	16	16⅜	+ 1⅜
300	8	U S Ind Alcohol	66⅞	66¼	66⅞	+ 1⅛
400	..	U S Food Products	21	21	21	+ ¾
200	..	U S Realty & Imp	42¼	42	42¼	+ ¼
2300	8	U S Rubber	68½	67¼	67¾	+ ¼
26300	5	U S Steel	80¾	79⅞	80⅝	+ ¾
100	7	U S Steel pf	108⅛	108⅛	108⅛	+ 2
400	6	Utah Copper	49¼	49¼	49¼	+ ¼
500	..	Utah Sec	11½	11½	11½	..
200	4	Va-Carolina Chem	32	31⅞	32	+ 1
5300	4	Vanadium Corp	31¼	29½	30¾	..
100	..	Vivaudou Inc	5¾	5¾	5¾	− ⅜
500	..	Wabash	7½	7⅜	7½	..
2300	..	Wabash pf A	19⅞	19	19⅛	+ ⅜
100	..	Western Maryland	9½	9½	9½	..
700	..	West Maryland 2d pf	16¼	16¼	16¾	+ ¾
400	..	Western Pacific	25⅜	25⅜	25⅜	+ ¼
110	7	Western Union Tel	87	86¾	87	+ ¾
200	4	Westinghouse E & M	47½	47½	47½	+ 1
1200	..	Wheeling & L E	8¾	8½	8¾	+ ¼
300	4	White Motor	39½	39½	39½	+ 1
200	..	White Oil Corp	13¼	13¼	13¼	+ ½
300	..	Willys-Overland	7½	7⅜	7⅜	+ ⅛

Financial Briefs

[illegible]

LIVESTOCK QUOTATIONS

Chicago, March 16. CATTLE. Receipts [illegible] Beeves [illegible] $8.25@9.75. Butcher cattle [illegible] $4.50@10.50. Canners and cutters [illegible] $3@4.75. Calves [illegible] $10.50@11.50. Feeder steers about steady.

HOGS. Receipts [illegible] Light and medium weight [illegible] $10.25@10.60. Heavy [illegible] $10.25@10.60. Pigs [illegible] lower. Choice [illegible] yesterday, $9, good and choice medium, [illegible] steady.

SHEEP. Receipts [illegible] Lambs [illegible] 80 to 120 lower.

Pittsburgh, March 16. HOGS. Receipts [illegible] Heavies $10.25@10.50. Mediums [illegible] Light yorkers and pigs $9.50@10.25.

CATTLE. Receipts [illegible] steady. Choice [illegible] $8.50@9.25.

SHEEP AND LAMBS. Receipts [illegible] steady. Top lambs, $11.

Calves [illegible] at head. Steady at $11.

East Buffalo, N. Y., March 16.—CATTLE. Receipts [illegible] Choice [illegible] $8@8.25.

HOGS. Receipts [illegible] Heavy [illegible] $10.50@10.60, mixed [illegible] $10.50@10.60, yorkers [illegible] $10.25@10.50, pigs [illegible] $8.25@8.50.

SHEEP AND LAMBS. Receipts [illegible] Lambs slow [illegible]

East St. Louis, March 16. CATTLE. Receipts [illegible] Beeves [illegible] $8@9.75, butcher cows and heifers [illegible] canners [illegible] $4@5.50, stockers and feeders [illegible] $7.50@8.50, calves [illegible] $7@11.50, bulls, stockers and feeders [illegible] $7@8.

HOGS. Receipts [illegible] Pigs [illegible] medium and heavy [illegible] yesterday's average [illegible] for heavies, but others [illegible] $10.35@10.60 for heavies [illegible] $10.60@10.75 for mediums [illegible] 25@50 lower [illegible] $10.25@10.60 for [illegible] 25@50 lower [illegible] $9.50@10.25 for pigs [illegible] 25@50 lower.

SHEEP. Receipts 2500 head. Not enough [illegible] for definite quotations of medium to [illegible] and yearlings [illegible]

Getting Cars Back

[illegible] February 1, 1921, to March 5, [illegible] a reduction of 6291 in the number of Philadelphia and Reading railway cars on foreign lines. On March 5 there were 20,184 Philadelphia and Reading cars on foreign lines, which on March 3 there were only [illegible] Philadelphia and Reading cars on foreign lines. The report for March [illegible] Philadelphia and Reading system in August, 1918, when the mark was 12,625.

On March 5 there were 16,071 foreign cars on the Philadelphia and Reading system and on February 1 there were [illegible] foreign cars on the Reading system. The average of foreign cars on the Philadelphia and Reading system in August, 1918, was 16,[illegible].

The number of Philadelphia and Reading Railway cars on foreign lines when the railroads were returned to corporate control on March 1, 1920, was 29,[illegible].

Raw Sugar Market Quiet

New York, March 16.—The raw sugar market remained quiet and steady today. No sales of Cuban raws were reported, and refined sugar was in fair demand. Refiners are reported to have sufficient raws for their requirements for some time to come. Porto Ricans are reported to be selling to the American market at 5.90 cents, duty paid, and 32,000 bags of Cubas to the Arbuckle Bros. The local refined market is unchanged.

DIVIDENDS DECLARED

Franklin Trust Co., semiannual of 4 per cent, payable April 5 to stock of record March 22.

Prairie Pipe Line, quarterly of $3, payable April 20 to stock of record March 31.

Tonopah Mining Co., 5 per cent, payable April 21 to stockholders of record March 31.

BUSINESS ON CURB OF SMALL VOLUME

Market Generally Strong, but Traders Hesitate to Take Hold—Oils Make Gains

New York, March 16.—There was a generally strong tone to the trading on the Broad Street Curb today, but business was contracted in volume and there were several issues in which no transactions were made during the first half of the day.

A peculiar situation was presented in the market for Reading rights, those privileges being quoted at 13½ to 14, but the brokers making the quotations showed no disposition to trade and the forenoon passed without any transactions being made. Reading Coal land stock also attracted attention because of indifference shown to its trading possibilities, no sales being made, although the developments in the court proceedings indicate that there will be no obstacle presented in carrying out the segregation plan proposed by the company.

Durant Motors held firm with sales at 21½ to 21¼. There was a small amount of business in Cleveland Auto at 43¼ to 43. Car Light was steady, with sales at 21¼ to 21¼. United States Shipping shares were unchanged in their market position. Sweets sold at 2⅝ to 2½.

Petroleums were in good demand, with some of these issues making moderate gains. Guffey-Gillespie showed a better tone, ranging from 12¼ to 12½, and Inter-Petroleum moved up from 14¼ to 14½. Elk Basin was in fair demand, with sales at 8⅝ to 8¾. Standard Oil of Indiana sold at 68¼ to 69⅛.

INDUSTRIALS

	High	Low	1:30 a.m.
Acme Tool	1¼	1	1⅛
Ajax Tool	42	42	42
Car Light	21¼	21¼	21¼
Cleveland Auto	43	42¾	43
Columbia Emerald	2⅝	2⅝	2⅝
Durant Motors	21½	21¼	21¼
Detroit Lubricating	92	91	92
Empire Food	2½	2½	2½
Perfection Tire	1¼	1	1¼
Prof Share Rts	1	1	1
Prof Share pref	2	1¾	1¾
Radio Com	1⅞	1⅞	1⅞
Radio Com pref	2¼	2	2¼
Republic Tire Rubber	1	1	1
Stand & Gas Elec	11½	11½	11½
Swift Cos	2⅝	2½	2½
U S Light & Heat	1½	1½	1½
U S Shipping	2	2	2
U S Steam	1	1	1

STANDARD OILS

	High	Low	1:30 a.m.
Anglo-Amer Oil	17	17	17
Stan Oil of Ind (new)	69⅛	68¾	69

INDEPENDENT OILS

	High	Low	1:30 a.m.
Allen Oil	1⅞	1⅞	1⅞
Allied Oil	1½	1½	1½
Alva	1¼	1	1¼
Boone Oil	1½	1¼	1½
Boston Wyoming	2⅞	2⅞	2⅞
Cadillac Syn	6	5¾	6
Cities Service "B" ctfs	27	27	27
Denny Oil	1	1	1
Eck Huron Pet	1⅞	1⅞	1⅞
Federal Oil	1	1	1
Glenrock Oil	2	1½	2
Guffey-Gillespie	12½	12	12½
Hudson Oil	3	3	3
Inter Petr