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LEADERSHIP WAS SHIFTED OFTEN

Both Steel and Rail Groups Employed to Keep Market Enthusiasm Alive

New York, May 4.—While today's stock market showed that it had not finished responding to the constructive developments, it nevertheless displayed a tired appearance and apparently was full of stocks. In general the program of the day did not differ essentially from the preceding sessions. There was the usual lively trading during the forenoon, with wide and animated price movements. Irregularity and dullness which followed was succeeded in the last hour by a fresh upward spurt, carrying the greater part of the list to the highest prices of the day.

Pretty much the same program was followed, with lively trading during the forenoon and with wide and animated price movement, followed by the familiar irregularity, then dullness before the midday session was ended.

The 20 per cent wage reduction announced by the United States Steel Corporation after the closing yesterday supplied a fresh impetus to the forward swing in the initial operations. Quite naturally the steel shares were the center of interest, with Steel common making a spirited rebound to 85, or a point above last night's closing level.

Other steel industrials were higher by fractions to a point and some of the equipments registered gains of like extent. The wage reduction by the big Steel Corporation was regarded as a constructive step and in keeping with the lower schedule of prices for steel products. It was, however, pointed out that while the position of the United States Steel Corporation may be strengthened that of the independent companies will be weakened.

Despite the buoyancy of the steel and affiliated shares, the general list for a time was without a definite trend, as truth, there were conspicuous earmarks indicating some of the recent active and speculative interests were taking advantage of the broad movement in the steel industrial to cash in profits.

Fresh stimulus, however, was imparted into the index market by quick awarding of leadership to the rail stocks. Renewed activity in the rail division, having for its basis the assurance that the steel wage reduction paved an easier road for a similar reduction by the transportation lines. The lower priced issues were the most prominent, including B. and O., Chesapeake and Ohio, Pittsburgh and West Virginia, St. Paul preferred and Colorado Southern. The better grade of rails, such as Reading, Union Pacific, Northern Pacific and Great Northern preferred, while less active, gained 1 to 1½ points.

This demonstration infused new life into the trading and the whole list came back well, but before midday many of the industrials again showed evidence of topheavyness and much of the earlier improvement was forfeited. The dullness which developed on the declines was regarded in some quarters as good symptom, but others found in it signs of the market going stale and approaching an overbought condition.

United States Steel and affiliated shares rose to highest prices in the later dealings, regardless of indication of firmer money.

Besides the wage reduction by the Steel Corporation most of the developments and news received during the day could easily have been construed as a constructive character. The tone of the foreign news in the first place held out hope of an early settlement of the German reparations question, and in financial circles it was generally expected Germany will come to time in making the payment demanded on or before May 12. Secretary Mellon's plans for curtailing federal expenses and cutting out the excess profits taxes were considered as a possible bullish factor.

FEW CHANGES IN THE LOCAL STOCKS

Forward Swing in Several Utility Shares Sidetracked Overnight

The local market showed a tendency to mark time, which was made the more noticeable because of the side tracking of the promising forward movement in several of the utility shares in the two preceding sessions. Then again, the exciting trading in the big market rather than stimulating interest in the local securities exerted an adverse diverting influence.

Despite the general lagging a fairly strong tone was maintained by almost the entire list. Here and there some interesting buying was in evidence, which was expected to bring the extreme narrowness of the recent speculation. Most of the conspicuous developments were confined to issues listed on the New York Stock Exchange.

[illegible]

Reading Gas Improvement and Philadelphia Rapid Transit [illegible] under the top prices [illegible] on Monday. Penn[illegible] Electric [illegible] for the statement following the report of its holding companies and companies [illegible] preferred stock not [illegible] to the common shareholders.

Small gains were registered in North Pennsylvania Railroad, Pennsylvania Central Light preferred, Lehigh Valley and Philadelphia Traction and Philadelphia Insulated Wires.

BANK CLEARINGS

[illegible]

DIVIDENDS DECLARED

[illegible]

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div. in $		High	Low	Today's Close	Net Chge.
200	..	Adams Express	40½	39¾	39¾	− ¾
200	..	Advance Rumely	18¼	17⅞	18¼	+ ½
400	4	Air Reduction	38½	37½	38½	+ 1¾
800	..	Ajax Rubber	37¾	36½	36½	+ ⅝
4900	..	Alaska Gold Mines	⅞	¾	¾	..
2900	..	Alaska Juneau G M	1½	1¼	1¼	− ¼
1100	7	All American Cables	105½	105½	105½	+ 1¼
3800	4	Allied Chem & Dye	46⅝	45⅞	46⅛	+ ⅛
94200	7	Allied Chem & Dye pf	80½	88⅝	89½	+ 1⅜
1900	4	Allis-Chalmers	38¾	38⅛	38¾	+ ⅝
100	7	Allis-Chalmers pf	77¾	77¾	77¾	..
300	8	Am Agric Chem	48⅛	48⅛	48⅛	+ 1⅛
400	4	Am Bank Note	51¾	51¼	51¼	− ⅞
600	..	Am Beet Sugar	39⅛	39	39	− ½
1300	5	Am Bosch Magneto	63¾	61⅛	62¼	+ ⅞
3000	..	Am Can	32⅝	31⅝	31⅞	+ ¼
100	7	Am Can pf	84	84	84	+ ½
1600	12	Am Car & Fdy	129½	128½	128½	+ ¾
100	4	Am Chicle	25¼	25¼	25¼	+ 1¼
300	..	Amer Cot Oil pf	53	52	52	− 7
200	..	Am Drug Syn	6½	6½	6½	..
200	8	Am Express	129	128½	129	− 1
1400	..	Am Hide & Leather	11¼	11⅛	11½	+ ⅛
2300	..	Am Hide & Leather pf	52¼	50⅛	52	+ 1
8300	..	Am Internat Corp	52	51	52	+ 1⅜
700	1	Am-La France Eng	10½	10¼	10½	..
500	3	Am Linseed	47¾	46¾	46¾	− ¾
2800	6	Am Locomotive	91	90	90	− ¼
100	7	Am Locomotive pf	104	104	104	− ¼
100	4	Am Radiator	70⅞	70⅞	70⅞	+ ⅞
2400	..	Am Safety Razor	6¾	6½	6⅝	− ⅛
3900	..	Am Ship & Com	11⅛	10⅝	11	+ ⅜
1300	4	Am Smelt & Ref	43¾	43	43½	+ ¾
300	3	Am Steel Foundries	30¾	30½	30½	+ ¼
1800	7	Am Sugar Ref	90¼	88½	90	..
2000	8	Am Sumatra	72	71¼	71¼	− ⅛
2200	9	Am Tel & Tel	108	107¾	108	+ ⅛
5400	12	Am Tobacco	124⅝	123⅞	124⅜	+ 1⅜
2100	12	Am Tobacco B	123	121⅝	122⅞	+ 1
6200	7	Am Woolen	80¾	79⅝	80	..
100	7	Am Woolen pf	97⅜	97⅜	97⅜	..
1500	..	Anaconda Copper	41⅞	41¼	41⅞	+ ½
100	..	Assets Realization	2¼	2¼	2¼	..
100	4	Assoc Dry Goods	34½	34½	34½	..
900	6	Atch Top & Sante Fe	83¼	82½	83¼	+ 1¼
200	5	Atch Top & S F pf	75½	75½	75½	..
41000	..	Atl Gulf & W I S S	43⅝	41¾	42½	+ 1⅜
300	..	Atl Gulf & W I S S pf	36½	36	36	− ¾
300	..	Atlantic Pet	21¼	21¼	21¼	− ¼
100	3	Auto Sales Corp	4⅛	4⅛	4⅛	− ⅛
100	7	Auto Sales Corp pf	12¼	12¼	12¼	− ¼
6500	7	Baldwin Locomotive	91¾	90	90⅜	+ 1¼
18400	..	Baltimore & Ohio	39¾	37½	39½	+ 2⅜
300	4	Baltimore & Ohio pf	40¾	40	40⅜	+ 1⅜
100	2.50	Barnsdale Class A	27	27	27	+ 1
150	2.50	Barnsdale Class B	32	26	26	− 1
300	..	Batopilas Mining	¾	¾	¾	− ⅛
400	5	Bethlehem Steel	61	60	60	+ 1⅛
10100	8	Bethlehem Steel B	63¾	61¼	62⅞	+ 1⅝
100	8	Beth Steel 8% pf	104¾	104¾	104¾	+ ½
300	..	Booth Fisheries	5⅛	5⅛	5⅛	..
1200	..	Brooklyn Rap Tran	13⅛	11⅝	13⅛	+ 1¼
100	..	Brklyn R T ctfs of dep	7	7	7	..
100	6	Buff Roch & Pitts	65	65	65	− 4
600	10	Burns Bros	90	88¼	89½	+ 2
100	..	Butte Copper & Zinc	5⅛	5⅛	5⅛	− ⅛
100	..	Butte & Superior Cop	15	15	15	..
700	..	Cambria Central O & R	18	17½	17⅝	− ⅝
100	6	California Packing	60	60	60	..
1200	..	California Petroleum	47½	46⅝	46¾	+ ⅛
200	7	California Petrol pf	77	77	77	..
300	2	Cal Zinc & Lead	5¾	5⅝	5⅞	+ ⅛
1200	10	Canadian Pacific	113¼	112⅝	112¾	+ ¼
330	..	Case J I	8½	8½	8½	− ⅞
4500	..	Central Leather	40	38¾	39¼	+ ⅜
200	7	Central Leather pf	77	77	77	+ 1
2000	2	Cerro de Pasco	29½	29½	29½	− ¼
9800	10	Chandler Motors	83⅞	82¾	83½	− ⅛
1000	4	Chesapeake & Ohio	63¾	62¾	63⅞	+ 1⅛
1400	..	Chicago & Gt West	8⅛	7⅞	8⅛	+ ⅜
1300	..	Chicago & Gt West pf	18¾	17½	18⅛	+ 1⅛
5500	..	Chicago Mil & St P	26	26⅛	27	+ ⅞
3100	..	Chicago Mil & St P pf	43	40⅞	43	+ 2
600	5	Chic & Northwest	64¼	64	64¼	+ ½
100	8	Chi Pneumatic Tool	63¾	63¾	63¾	− ¼
8400	..	Chi R I & Pac	29⅝	29	29⅞	+ 1¼
400	6	Chi R I & Pac 6% pf	63½	63½	63½	+ ½
200	7	Chi R I & Pac 7% pf	74	73⅝	74	..
3200	..	Chile Copper	12¼	12	12⅛	− ⅛
500	..	Chino Copper	25¼	25	25	..
100	..	Cleve Cin Chic & St L	39	39	39	− 2
1900	..	Coca-Cola	30	28¾	30	+ 1
400	3	Colorado Fuel & Iron	31½	31	31⅛	..
1900	..	Col & Southern	38	35¾	38	+ 2¼
300	6	Colum Gas & Elec	60	59⅞	59⅞	+ ⅛
3900	..	Col Graphophone	5⅝	5¼	5⅝	+ ¼
1100	7	Col Graphophone pf	45¼	40	40	− ½
300	..	Consolidated Ins	8½	8	8½	+ ⅜
300	7	Consolidated Gas	87½	87½	87½	+ ⅜
700	..	Consolidated Textiles	20¾	20½	20¾	+ ⅛
300	7	Continental Can	57¼	57⅛	57⅛	− ⅜
2000	..	Continental Candy	1¼	1⅛	1¼	..
3000	4	Corn Products Ref	75⅞	74¾	75⅛	+ ⅛
100	7	Cuba Dr Ports Ref pf	103⅝	103⅝	103⅝	− ⅝
1000	2.50	Cuban-A Sug & Co	39	38⅛	38¾	− ¼
8200	8	Crucible Steel	85½	83⅞	85¼	+ 1¼
100	7	Crucible Steel pf	85¼	85¼	85¼	..
3900	4	Cuban Amer Sugar	23¾	22¾	23⅝	− ¼
3200	..	Cuban Cane Sugar	20½	19½	20	− ½
100	1	Davison Chemical	24	24	24	..
800	10	Del Lack & Western	225	224¼	225	− ¼
2500	..	Denver & Rio Grande	⅝	⅝	⅝	..
2300	..	Denver & Rio Gr pf	1¼	1	1	− ⅛
200	2	Detroit United Rwy	68	68	68	..
3000	1	Dome Mines	20	18⅞	19	− ⅞
100	..	Duluth S S & Atl pf	6	6	6	− ½
2500	..	Elk Horn Coal	23½	22	23¾	+ 1¾
200	3	Elk Horn Coal pf	40¾	40¾	40¾	+ 1¾
100	..	Emerson-Brantingham	9	9	9	− 2
8200	5	Endicott-Johnson	68½	66¾	67⅞	+ ¾
8600	..	Erie	14	13¼	14	+ 1
3000	..	Erie 1st pf	20¼	19⅞	20¼	+ ⅞
2000	..	Erie 2d pf	14¼	13¾	14¼	+ ¾
3600	8	Famous Players La	80⅛	78¾	80	+ 1
300	8	Famous Players pf	90	89⅞	90	+ ¾
100	4	Federal Min & Smlt pf	25¼	25¼	25¼	− ¼
5100	..	Fisk Rubber	18¾	17½	17¾	− ⅛
6700	..	Freeport Texas	17¾	15¾	17¼	+ 1½
100	..	Gaston Wms & Wig	1⅝	1½	1⅝	− ⅛
36200	..	General Asphalt	76⅝	73½	76⅛	+ 2⅝
100	5	General Asphalt pf	115½	114¼	115	+ 2
200	8	General Cigar	60	60	60	..
300	7	General Cigar pf	100	97	100	+ 8
100	8	General Electric	137	137	137	..
6300	1	General Motors	14⅛	14	14	− ⅛
100	6	Gen Motors deb 6%	68½	68½	68½	+ ½
2500	6	Goodrich B F	42⅛	41	41⅛	− ¾
100	7	Goodrich B F pf	83½	83½	83½	+ 3¼
100	..	Grant Davis	15	15	15	..
200	..	Granby Consol M & M	23½	23	23	+ ½
3000	7	Great Northern pf	72½	70¾	72¼	+ 1½
1800	1	Gt Nor Ore ctfs	31½	30¾	31¼	+ ¾
4200	..	Gulf State Steel	42½	38	42¼	+ 4⅜
100	5	Gulf State Steel 1st pf	87¼	87¼	87¼	− 3
700	7	Hartman Corn	77½	76⅞	77½	+ 1½
200	..	Hendee ctfs	23	23	23	..
6100	..	Houston Oil	84½	81¾	83½	+ 1⅜
1100	1	Hupp Motor Car	15⅝	15⅝	15¼	..
200	7	Hupp Cent	92	91¾	92	+ ½
100	..	Oklahoma Ref	6	6	6	..
1700	..	Illinois Cen Cop	36⅞	36⅛	36⅛	− ⅜
1100	..	Inspir Con Corp	4⅝	4⅛	4⅜	+ ¼
4600	..	Inspir Con Corp pf	13¾	13	13¾	+ ¼
100	..	Internat Agricul	9	9	9	..
300	5	Int Agricul Corp pf	46⅞	46½	46⅞	+ 1⅜
1000	7	Int Harvester new	94⅛	93½	94	+ ¾
500	..	Int Mer Marine	15¼	15	15	− ½
3300	..	Int Mer Marine pf	56½	55¼	56	+ ½
100	..	Internat Motortruck	39½	39½	39½	+ 1½
1700	..	International Nickel	16¾	16⅛	16½	..
100	6	Internat Nickel pf	85	74¼	85	− 5
3100	..	International Paper	65¼	63¾	65	+ 1
500	..	Invincible Oil Corp	20¾	20¼	20⅜	..
2200	..	Island Oil	4¼	4	4	− ⅛
700	..	Jewel Tea	10	10	10	− ½
3400	..	Kansas City Southern	27½	26¾	27¼	− ½
200	4	Kansas City So pf	50¾	50½	50	− ½
23600	4	Kelly-Springfield Tire	53⅞	49⅞	53¼	+ ⅛
100	8	Kelly-Spg Tire 8% pf	86	86	86	+ 1
200	..	Kelsey Wheel	58½	58½	58½	+ ½
3400	..	Kennecott Copper	21⅝	20⅞	21⅜	+ ⅜
3100	..	Keystone T & R	17¼	16½	16¾	+ ¼
600	6	Lackawanna Steel	54¼	53	53	+ ¾
100	..	Lake Erie & West	12	12	12	+ 1
200	..	Lake Erie & West pf	21	20½	21	+ ¾
1100	2	Lee Rubber Tire	28½	28	28½	+ ¼
500	3.50	Lehigh Valley	50⅝	49¾	50⅝	+ ¾
300	..	Lima Locomotive	79⅞	79⅛	79⅞	+ ⅜
300	..	Lima Locomotive pf	95¼	94½	95¼	..
200	1	Loft Candy	11¾	11½	11½	− ¼
300	2	Loewe Co	18¾	18½	18¾	..
200	..	Loose-Wiles Biscuit	37	36¾	36¾	− 1⅛
100	7	Louisville & Nashville	98	98	98	..
200	7	Manhattan Elev guar	45	45	45	− 1
3100	..	Maxwell Motor	6¼	5⅞	6¼	+ ¾
800	..	Maxwell Motor 1st pf	8½	7¼	8⅛	− ⅛
100	8	May Dept Stores	90	90	90	+ ¾
21000	12	Mexican Petroleum	148¼	146¾	148¼	+ 1¼
300	2	Miami Copper	23	22¾	23	..
7000	1.60	Middle States Corp	14¾	14⅛	14½	− ¼
3100	..	Midvale Steel	30	29½	29½	+ ⅛
900	..	Minn & St Louis	12	11	12	+ 1¼
200	7	Minn St P & S St Me	69¾	69¼	69¾	+ ¾
100	..	Mo Kansas & Texas	2⅛	2⅛	2⅛	+ ⅛
1500	..	Missouri Pacific	19⅞	18¾	19⅝	+ ⅝
1200	..	Missouri Pacific pf	39½	38¼	39½	+ 1¾
400	..	Montgomery Ward	23	22	23	+ ½
100	7	National Biscuit pf	111	111	111	− 1
200	..	Nat Cloak & Suit	32½	32½	32½	− ½
100	6	National Lead	76⅝	76⅝	76⅝	− ¾
100	7	National Lead pf	108	108	108	+ 1¾
2000	..	New Con Copper	12⅛	11¾	12¼	+ ¼
100	6	N O Tex & Mex	65	65	65	+ 2
200	10	N Y Air Brake	77	77	77	− 1
4000	3	New York Central	70½	69½	70½	+ ½
100	..	New York C of St L	47	47	47	+ 1
33	3	N Y Chi & St L 1st pf	60	60	60	− 18
100	3	N Y Chi & St L 2d pf	56	56	56	− 1
100	2.50	New York Dock	31¾	31¾	31¾	− ⅜
5800	..	New York N H & H	17⅞	16⅞	17⅝	+ ⅝
200	1	New York Ont & W	17	17	17	+ ¼
300	7	Norfolk & Western	96	95¾	96	+ ½
5200	7	Northern Pacific	75¾	73⅝	75⅝	+ 2¼
1100	5	Nova Scotia S & C	35¼	33	34	− 2½
300	.40	Okla Prod & Ref	3½	3¼	3¼	..
520	..	Ontario Silver Mining	5⅞	5¼	5⅞	+ ⅞
600	2	Orpheum Circuit	27½	27½	27½	..
400	8	Otis Elevator	148	147	147	+ 2
500	..	Otis Steel	13⅝	13	13⅜	+ ⅜
200	2	Owens Bottling	29	28	29	+ ¾
100	..	Pacific Devel Corp	15	15	15	..
300	5	Pacific Gas & Elec	50½	50¼	50½	..
3200	..	Pacific Oil	38⅞	38	38⅞	− ⅛
900	6	Pan-Amer Petrol	70¼	69½	70¼	+ ¾
200	6	Pan-Amer B	63	63	63	..
300	..	Parish & Bingham	15½	15½	15½	+ ½
1800	2	Pennsylvania R R	35⅛	34¾	35⅛	+ ⅛
2200	..	Penn Seaboard Steel	12	11½	11½	− ¼
600	..	Peoples Gas Chicago	47½	47	47¼	− ⅜
5200	..	Pere Marquette	19⅝	18⅞	19⅝	+ ¾
100	..	Pere Marquette pf	39⅝	39¼	39⅝	+ ⅝
100	5	Pere Marq prior pf	53	53	53	+ 3
400	3	Philadelphia Co	32½	32½	32½	..
6100	..	Phillips Pet	30¼	27	30	+ 3¼
5100	..	Pierce-Arrow Motor	41⅛	40½	40¾	− ¼
300	8	Pierce-Arrow pf	75¼	75¼	75¼	− 4½
300	..	Pierce Oil	10⅜	10⅜	10⅜	+ ¼
300	8	Pierce Oil pf	20½	20½	20½	− ¼
1100	5	Pitts Coal	64⅝	64	64	+ ¾
1300	..	Pittsburgh & W Va	29½	28½	29½	+ 1½
100	7	Pittsburgh Steel pf	83	83	83	+ 1
1200	1	Pond Creek Coal	16⅜	15⅞	16	− ½
200	4	Pub Serv Corp of N J	64	63	63	− 2
200	8	Pullman	103¼	102⅞	102⅞	+ ⅛
600	5	Punta Alegre Sugar	41⅞	41⅛	41⅛	− ⅞
700	4	Pure Oil	35¾	35½	35½	− ⅝
200	..	Ray Con Copper	14⅜	14¼	14⅜	+ ⅛
10	..	R R Securities Co ltd	54¼	54¼	54¼	+ 1¼
200	8	Railway Steel Spring	80¾	80½	80¾	+ ¼
9300	4	Reading	75⅝	74⅞	75⅛	+ ⅝
300	2	Reading 1st pf	40¾	40¼	40¾	+ ⅛
600	2	Reading 2d pf	43	43	43	+ ¼
1100	..	Repin Steel	33	31⅛	32½	+ ½
8500	6	Republic Iron & Steel	66½	65	66¼	+ 1¼
1000	..	Republic Motortruck	21½	21	21⅛	+ ⅛
4200	5.20	Royal Dutch N Y	68¼	67⅞	68⅜	+ ⅛
200	1	St Joseph Lead	12¾	12¾	12¾	..
7400	..	St Louis San Fran	23¼	22	23¼	+ 1
1530	..	St Louis Southwest	28¼	27⅞	28¼	+ ½
1090	..	St Louis Southwest pf	37¾	37	37½	+ ½
1000	..	Santa Cecelia Sugar	3	2¾	3	+ ¼
2000	..	Saxon Motor	6⅜	6⅛	6⅛	..
600	..	Seaboard Air Line	6¼	6	6¼	+ ¼
700	..	Seaboard Air Line pf	11	10½	11	+ 1
2300	..	Sears-Roebuck	83¼	82	83	+ ⅛
500	..	Seneca Cop Corp	17	16½	17	+ ½
100	..	Shattuck Arizona Corp	6	6	6	− ½
1500	.74	Shell Transport	47⅝	46½	46½	− ⅛
10600	..	Sinclair Oil	27⅞	26¾	27	+ ⅛
1000	6	Sloss-Sheff	44	43½	43½	..
100	6	South Porto Rico Sug	67	67	67	+ 2¼
11700	4	Southern Pacific	76⅝	75½	76	+ ¾
5300	..	Southern Rail	22¼	21⅝	22	+ ¼
200	5	Southern Rail pf	56⅞	55⅝	55¾	..
800	5	Standard Oil of N J	152	152	152	− ¼
200	7	Stand Oil of N J pf	108	108	108	..
300	7	Stern Bros pf	110	109¾	110	+ 1
200	2	Stewart Warner sp	32¼	32	32	− ¾
1500	..	Stromberg Carb	44½	44	44½	+ ¼
15800	7	Studebaker	89¼	88⅞	89	+ ⅛
100	6	Studebaker pf	99¾	97	97	+ 2
300	1	Submarine Boat Corp	8	7⅞	7⅞	..
200	..	Superior Oil Corp	8	8	8	..
700	..	Tenn Cop & Chem	10	9⅞	9⅞	..
5300	3	Texas Co	41	40¾	40⅞	+ ¼
2080	..	Texas Co rts	2¼	2⅛	2⅛	..
2100	..	Texas & Pacific	22⅛	21½	21¾	+ ⅜
2800	1	Texas & Pac C & O	28⅛	27½	28	+ ⅛
300	..	Third Avenue	17½	16⅞	17½	+ 1¼
100	16	Tidewater Oil	174⅝	174⅝	174⅝	− ⅝
8500	6	Tobacco Products	54⅛	52	54	+ 2¼
2200	..	Trans Con Oil	12¼	11½	12	..
300	5	Transue Wm Steel	45¼	43½	43¾	− ¼
300	..	Union Oil	22¼	21⅞	21⅞	− ⅜
2200	10	Union Pacific	117⅝	117	117½	+ 1
200	4	Union Pacific pf	63¾	63¾	63¾	− ¼
230	..	United Alloy Steel	31⅞	31⅞	31⅞	+ ½
700	8	United Drug	96	95½	95½	− 1
1200	8	United Fruit	111½	110⅞	111½	+ ⅝
400	..	United Rwy Invest	10	10	10	..
200	..	United Rwy Invest pf	22½	22	22½	+ 1
7200	3	United Retail Stores	55½	53	55¼	+ 2¼
100	..	U S C I P & Fdy	12⅞	12⅞	12⅞	− ⅜
6200	..	U S Food Products	23¼	22	22⅜	− ⅝
6400	8	U S Ind Alcohol	73⅝	72⅞	73¼	+ ⅛
100	7	U S Ind Alcohol pf	99	99	99	+ 2⅞
2000	..	U S Realty & Imp	52½	51	52	+ 1½
10100	8	U S Rubber	78⅜	76⅝	77⅝	+ ⅜
200	8	U S Rubber 1st pf	101¾	101¾	101¾	..
300	..	U S Smelt & Ref	34	33½	33½	− ¼
51800	5	U S Steel	85⅝	84¼	85⅜	+ 1¼
7	7	U S Steel pf	109	109	109	+ ⅜
2100	4	Utah Copper	55	54½	54½	− ¼
200	..	Utah Sec	10	9½	9⅞	− ⅛
6300	..	Vanadium Corp	38½	37¼	38⅛	+ ¾