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MARKET DEPRESSED BY VAGUE RUMORS

Forced Liquidation of Certain Industrials and Stiffer Money Also Factors

New York, Aug. 5.—Vague rumors of financial difficulties of an unnamed prominent financial interest probably would account more than anything else for the unsatisfactory condition of today's stock market. The tone was rather heavy, but it was obvious selling orders did not follow up the declines.

From the general behavior of the list indicated something was overhanging the market, regarding which there was lack of definite information. About the only address development to some of the surface was the announcement of the suspension of a Boston brokerage firm, which was said not to be very important.

The entire list felt the lack of encouraging developments, while the renewed confidence of the money market, and the belief that further dividend adjustments are intended caused few sellings for both accounts. At the same time continued liberal propping in the rails caused that division to fall away steadily with the dividend and low-priced shares showing about the same relative amount of weakness.

It was the weakness of the rail group in the early dealings that undermined the industrials. The scope of the selling movement about the middle of the first part of the morning to embrace all classes of the latter, with the oils, equipments, gas, copper and food issues.

Droping prices and diminishing dealings appeared to be contagious as a mild attack was also suffered by the local market. With exceptions, Pennsylvania Railroad transactions were of a diminutive order. The slipping back of quotations, however, was only slight.

Reduced freight rates between Chicago and the Atlantic Coast now appear certain within the next ten days and will go into effect in the next few days.

Trolley Service Resumed in Ashland Trolley service was resumed in Ashland, where the trucks were partly broken up by borough officials, until an injunction was obtained in court here Wednesday by officials of the Newark Electric Railway.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns for Div., High, Low, Net, and various stock symbols like Alax Rubber, Kennecott Copper, Allied Chem & Dye, etc.

Commodity Markets

GRAIN MARKET Chicago, Aug. 5.—Wheat started unchanged with locals and commission houses awaiting developments.

Fair Demand for Wool Boston, Aug. 5.—The market for high quality wool continued to be active.

Liverpool Cotton Liverpool, Aug. 5.—Spot cotton was in demand on the basis of 4,000 bales.

COTTON MARKET New York, Aug. 5.—With Wall Street and the active buyers of cotton at the opening today, prices jumped 8 to 15 points.

CUTS BAIL IN HALF Judges Makes Reduction in Case of Mrs. F. J. Cooke, Held as Forger

Freud of Drug Charge George Aulo, of Porto Rico, arrested on suspicion of being implicated in the sale of drugs, was discharged by Judge McCullen today.

MEN FIGHT BOILING OIL Oil boiling over in a tempering machine at Hood Brothers' tool factory, No. 10 West Oxford street, caused much smoke, but did no damage.

NEW YORK COFFEE MARKET New York, Aug. 5.—The local coffee market was 2 to 5 points on the call on a small volume of business.

Weavers End Strike of 23 Weeks Thompstonville, Conn., Aug. 5.—Agreement was reached last night between the brasses weavers and officials of the Rigelow Hartford Carpet Corporation.

Financial Briefs

Total revenue freight handled by the Road last month decreased 20.7 per cent.

Net earnings of General Electric for July month ended July 31, 1921, were \$1,700,000.

On the average, the first six months of this year show about 48 per cent of a year's operating results.

International Nickel Co., for the quarter ended June 30, reports after charges and all other adjustments a net profit of \$1,200,000.

The annual meeting of the Central Bank of Canada was held in Toronto, Ont., September 23.

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BUSINESS ON CURB IN SMALL VOLUME

Easier Tone Prevails in Independent Oil Group—Mining Stocks Irregular

New York, Aug. 5.—There was no material change in trading conditions on the New York Curb exchange market, business in that market being extremely small in volume and the tone easy.

Bethlehem Motors sold at 50c a share, Columbia Emerald was another heavy stock, breaking to 70c. A few transactions were made in Glen Alden Coal stock.

In the independent oil stocks an easy tone prevailed. Elk Inland was sold at 48c, and Hancock at 21c to 20c, and Simms at 7 to 6 1/2c.

Mining stocks were irregular, Boston and Montana and Eureka Coccus both reacted.

Table with columns for High, Low, Net, and various stock symbols like Alcoa, Bethlehem Motors, Chicago & East Ill.

STANDARD OILS

Standard Oil of Ind. 15 1/2 15 1/2 15 1/2 15 1/2

INDEPENDENT OILS

Altoona Natural Gas 10 1/2 10 1/2 10 1/2 10 1/2

MINING

Arizona Patagonia 58 58 58 58

BONDS

Am. Bond 100 100 100 100



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