

STOCKS

Wall Street Has Another Million-Share Sale.

INDUSTRIALS ALSO RISE

Financial Market Little Affected by Road Injunction Matter; Bonds Show Strength.

(By Chicago Tribune Lease Wire.) NEW YORK, Sept. 12.—Nothing happened over the Sunday holiday from the financial viewpoint except the return to work by the hard-coal miners, the preparations of labor to contest the Daugherty injunction and a good deal of high-down activity by the copper-silver labor leaders. The injunction matter did not interest the financial markets, except opening very liberally an opportunity for the striking unions to score a point.

The formal ending of the hard-coal miners' strike was chiefly interesting because it was the first time in many years that labor demonstrations of the period and because, with the movement of the market to bear, it distributed a certain quantity of the vital question of motive power to haul and distribute all over the country. The matter also presented the question of transportation soon will be fairly tested. At present the probability of the matter is perhaps best indicated by the compare with which the fuel situation is discussed, compared with the high pitch hysteria which was beginning to prevail in the third week of August.

Sales on the stock exchange ran beyond a million shares for the third time in September, no million-share market having occurred in either August or July. Railway shares were uniformly stronger, a great many industrial shares also went higher, offset, however, by irregular declines in some stocks of that group. As a whole, and especially in the liberty loan department, the bond market was strengthened by the treasury's announcement of a \$200,000,000 one-year loan. This rate does not differ materially from that for a similar term as was placed last June. But a 12-month loan placed in September is much more a measure of autumn money market probabilities than a similar transaction at the beginning of the summer season.

In today's rather general decline of foreign exchange rates both the franc and the mark went to lower values reached this month, although not to the August figures. This situation or may not have been connected with the disagreement between Belgium and Germany over minor points in the armistice conditions, nor was there any reason to expect that Germany would not provide some unimpeachable conditions, nor was there any reason to imagine that the arrangement for a memorandum would be agreed as a consequence.

The sharp rise in United States stock common during the early hours of trading had much to do with the advance in the other steel stocks and the general rise today. Steel common sold up to 100 1/2, a new high for 1922, but it closed fractionally below that level.

Despite the hopes of a large number of speculatively inclined investors, the prospects of a nearly increase in the dividend of the Chicago & North-western are not very bright. The directors believe that it should not be increased this year, although practically all of them lean to the opinion that in another year or so the old distribution will be resumed.

Railroad observers who have been following the varying of the copper-silver men's strike saw a further clearing up of the situation today in the announcement that the strike was being terminated. The outside contract system in its Herrell (N. Y.) district.

Since April 1, when the copper mines and the country resumed operations because of the improvement in the copper trade, numerous rumors have been circulated in the financial district of advances in prices, but they have not come.

Signs of increased investment buying were more numerous in the bond market today, with new York interest in United States government bonds, but most of the activity was supplied by the railway market, which showed renewed strength. Speculative bonds were outstanding features. In this class were Seaboard Air line and Consolidated Gas & Electric, both of which are at a point. Denver & Rio Grande certificate is at Chicago & Erie first five advance 1/2 to 3/4 points. Chicago, Rock Island & Pacific refunding is in extraordinary demand. New York Central refunding \$5 again enjoyed broad trading but not much price variation.

The Mexican Petroleum company and the Pan-American Petroleum & Transport company for the seven months ended July 31, 1922, earned more profits than during the entire year 1921, according to official statements issued by both companies today. The Mexican Petroleum company in the seven months ended July 31 earned net profits of \$13,854,403 after all charges, taxes and interest. This was \$3,300,000 in excess of the total for the full year 1921.

The record of the Pan-American Petroleum & Transport company was much the same in respect to the Mexican Petroleum company, which is American for the seven months ended July 31, 1922, amounted to \$18,121,901, as compared with \$18,182,617 for the entire year 1921.

New York Bonds. Furnished by Jordan, Wentworth & Co. of Portland: A. A. Bonded 1923 92 1/2, do 24 1924 92 1/2, do 25 1925 92 1/2, do 26 1926 92 1/2, do 27 1927 92 1/2, do 28 1928 92 1/2, do 29 1929 92 1/2, do 30 1930 92 1/2, do 31 1931 92 1/2, do 32 1932 92 1/2, do 33 1933 92 1/2, do 34 1934 92 1/2, do 35 1935 92 1/2, do 36 1936 92 1/2, do 37 1937 92 1/2, do 38 1938 92 1/2, do 39 1939 92 1/2, do 40 1940 92 1/2, do 41 1941 92 1/2, do 42 1942 92 1/2, do 43 1943 92 1/2, do 44 1944 92 1/2, do 45 1945 92 1/2, do 46 1946 92 1/2, do 47 1947 92 1/2, do 48 1948 92 1/2, do 49 1949 92 1/2, do 50 1950 92 1/2, do 51 1951 92 1/2, do 52 1952 92 1/2, do 53 1953 92 1/2, do 54 1954 92 1/2, do 55 1955 92 1/2, do 56 1956 92 1/2, do 57 1957 92 1/2, do 58 1958 92 1/2, do 59 1959 92 1/2, do 60 1960 92 1/2, do 61 1961 92 1/2, do 62 1962 92 1/2, do 63 1963 92 1/2, do 64 1964 92 1/2, do 65 1965 92 1/2, do 66 1966 92 1/2, do 67 1967 92 1/2, do 68 1968 92 1/2, do 69 1969 92 1/2, do 70 1970 92 1/2, do 71 1971 92 1/2, do 72 1972 92 1/2, do 73 1973 92 1/2, do 74 1974 92 1/2, do 75 1975 92 1/2, do 76 1976 92 1/2, do 77 1977 92 1/2, do 78 1978 92 1/2, do 79 1979 92 1/2, do 80 1980 92 1/2, do 81 1981 92 1/2, do 82 1982 92 1/2, do 83 1983 92 1/2, do 84 1984 92 1/2, do 85 1985 92 1/2, do 86 1986 92 1/2, do 87 1987 92 1/2, do 88 1988 92 1/2, do 89 1989 92 1/2, do 90 1990 92 1/2, do 91 1991 92 1/2, do 92 1992 92 1/2, do 93 1993 92 1/2, do 94 1994 92 1/2, do 95 1995 92 1/2, do 96 1996 92 1/2, do 97 1997 92 1/2, do 98 1998 92 1/2, do 99 1999 92 1/2, do 100 2000 92 1/2, do 101 2001 92 1/2, do 102 2002 92 1/2, do 103 2003 92 1/2, do 104 2004 92 1/2, do 105 2005 92 1/2, do 106 2006 92 1/2, do 107 2007 92 1/2, do 108 2008 92 1/2, do 109 2009 92 1/2, do 110 2010 92 1/2, do 111 2011 92 1/2, do 112 2012 92 1/2, do 113 2013 92 1/2, do 114 2014 92 1/2, do 115 2015 92 1/2, do 116 2016 92 1/2, do 117 2017 92 1/2, do 118 2018 92 1/2, do 119 2019 92 1/2, do 120 2020 92 1/2, do 121 2021 92 1/2, do 122 2022 92 1/2, do 123 2023 92 1/2, do 124 2024 92 1/2, do 125 2025 92 1/2, do 126 2026 92 1/2, do 127 2027 92 1/2, do 128 2028 92 1/2, do 129 2029 92 1/2, do 130 2030 92 1/2, do 131 2031 92 1/2, do 132 2032 92 1/2, do 133 2033 92 1/2, do 134 2034 92 1/2, do 135 2035 92 1/2, do 136 2036 92 1/2, do 137 2037 92 1/2, do 138 2038 92 1/2, do 139 2039 92 1/2, do 140 2040 92 1/2, do 141 2041 92 1/2, do 142 2042 92 1/2, do 143 2043 92 1/2, do 144 2044 92 1/2, do 145 2045 92 1/2, do 146 2046 92 1/2, do 147 2047 92 1/2, do 148 2048 92 1/2, do 149 2049 92 1/2, do 150 2050 92 1/2, do 151 2051 92 1/2, do 152 2052 92 1/2, do 153 2053 92 1/2, do 154 2054 92 1/2, do 155 2055 92 1/2, do 156 2056 92 1/2, do 157 2057 92 1/2, do 158 2058 92 1/2, do 159 2059 92 1/2, do 160 2060 92 1/2, do 161 2061 92 1/2, do 162 2062 92 1/2, do 163 2063 92 1/2, do 164 2064 92 1/2, do 165 2065 92 1/2, do 166 2066 92 1/2, do 167 2067 92 1/2, do 168 2068 92 1/2, do 169 2069 92 1/2, do 170 2070 92 1/2, do 171 2071 92 1/2, do 172 2072 92 1/2, do 173 2073 92 1/2, do 174 2074 92 1/2, do 175 2075 92 1/2, do 176 2076 92 1/2, do 177 2077 92 1/2, do 178 2078 92 1/2, do 179 2079 92 1/2, do 180 2080 92 1/2, do 181 2081 92 1/2, do 182 2082 92 1/2, do 183 2083 92 1/2, do 184 2084 92 1/2, do 185 2085 92 1/2, do 186 2086 92 1/2, do 187 2087 92 1/2, do 188 2088 92 1/2, do 189 2089 92 1/2, do 190 2090 92 1/2, do 191 2091 92 1/2, do 192 2092 92 1/2, do 193 2093 92 1/2, do 194 2094 92 1/2, do 195 2095 92 1/2, do 196 2096 92 1/2, do 197 2097 92 1/2, do 198 2098 92 1/2, do 199 2099 92 1/2, do 200 2100 92 1/2, do 201 2101 92 1/2, do 202 2102 92 1/2, do 203 2103 92 1/2, do 204 2104 92 1/2, do 205 2105 92 1/2, do 206 2106 92 1/2, do 207 2107 92 1/2, do 208 2108 92 1/2, do 209 2109 92 1/2, do 210 2110 92 1/2, do 211 2111 92 1/2, do 212 2112 92 1/2, do 213 2113 92 1/2, do 214 2114 92 1/2, do 215 2115 92 1/2, do 216 2116 92 1/2, do 217 2117 92 1/2, do 218 2118 92 1/2, do 219 2119 92 1/2, do 220 2120 92 1/2, do 221 2121 92 1/2, do 222 2122 92 1/2, do 223 2123 92 1/2, do 224 2124 92 1/2, do 225 2125 92 1/2, do 226 2126 92 1/2, do 227 2127 92 1/2, do 228 2128 92 1/2, do 229 2129 92 1/2, do 230 2130 92 1/2, do 231 2131 92 1/2, do 232 2132 92 1/2, do 233 2133 92 1/2, do 234 2134 92 1/2, do 235 2135 92 1/2, do 236 2136 92 1/2, do 237 2137 92 1/2, do 238 2138 92 1/2, do 239 2139 92 1/2, do 240 2140 92 1/2, do 241 2141 92 1/2, do 242 2142 92 1/2, do 243 2143 92 1/2, do 244 2144 92 1/2, do 245 2145 92 1/2, do 246 2146 92 1/2, do 247 2147 92 1/2, do 248 2148 92 1/2, do 249 2149 92 1/2, do 250 2150 92 1/2, do 251 2151 92 1/2, do 252 2152 92 1/2, do 253 2153 92 1/2, do 254 2154 92 1/2, do 255 2155 92 1/2, do 256 2156 92 1/2, do 257 2157 92 1/2, do 258 2158 92 1/2, do 259 2159 92 1/2, do 260 2160 92 1/2, do 261 2161 92 1/2, do 262 2162 92 1/2, do 263 2163 92 1/2, do 264 2164 92 1/2, do 265 2165 92 1/2, do 266 2166 92 1/2, do 267 2167 92 1/2, do 268 2168 92 1/2, do 269 2169 92 1/2, do 270 2170 92 1/2, do 271 2171 92 1/2, do 272 2172 92 1/2, do 273 2173 92 1/2, do 274 2174 92 1/2, do 275 2175 92 1/2, do 276 2176 92 1/2, do 277 2177 92 1/2, do 278 2178 92 1/2, do 279 2179 92 1/2, do 280 2180 92 1/2, do 281 2181 92 1/2, do 282 2182 92 1/2, do 283 2183 92 1/2, do 284 2184 92 1/2, do 285 2185 92 1/2, do 286 2186 92 1/2, do 287 2187 92 1/2, do 288 2188 92 1/2, do 289 2189 92 1/2, do 290 2190 92 1/2, do 291 2191 92 1/2, do 292 2192 92 1/2, do 293 2193 92 1/2, do 294 2194 92 1/2, do 295 2195 92 1/2, do 296 2196 92 1/2, do 297 2197 92 1/2, do 298 2198 92 1/2, do 299 2199 92 1/2, do 300 2200 92 1/2, do 301 2201 92 1/2, do 302 2202 92 1/2, do 303 2203 92 1/2, do 304 2204 92 1/2, do 305 2205 92 1/2, do 306 2206 92 1/2, do 307 2207 92 1/2, do 308 2208 92 1/2, do 309 2209 92 1/2, do 310 2210 92 1/2, do 311 2211 92 1/2, do 312 2212 92 1/2, do 313 2213 92 1/2, do 314 2214 92 1/2, do 315 2215 92 1/2, do 316 2216 92 1/2, do 317 2217 92 1/2, do 318 2218 92 1/2, do 319 2219 92 1/2, do 320 2220 92 1/2, do 321 2221 92 1/2, do 322 2222 92 1/2, do 323 2223 92 1/2, do 324 2224 92 1/2, do 325 2225 92 1/2, do 326 2226 92 1/2, do 327 2227 92 1/2, do 328 2228 92 1/2, do 329 2229 92 1/2, do 330 2230 92 1/2, do 331 2231 92 1/2, do 332 2232 92 1/2, do 333 2233 92 1/2, do 334 2234 92 1/2, do 335 2235 92 1/2, do 336 2236 92 1/2, do 337 2237 92 1/2, do 338 2238 92 1/2, do 339 2239 92 1/2, do 340 2240 92 1/2, do 341 2241 92 1/2, do 342 2242 92 1/2, do 343 2243 92 1/2, do 344 2244 92 1/2, do 345 2245 92 1/2, do 346 2246 92 1/2, do 347 2247 92 1/2, do 348 2248 92 1/2, do 349 2249 92 1/2, do 350 2250 92 1/2, do 351 2251 92 1/2, do 352 2252 92 1/2, do 353 2253 92 1/2, do 354 2254 92 1/2, do 355 2255 92 1/2, do 356 2256 92 1/2, do 357 2257 92 1/2, do 358 2258 92 1/2, do 359 2259 92 1/2, do 360 2260 92 1/2, do 361 2261 92 1/2, do 362 2262 92 1/2, do 363 2263 92 1/2, do 364 2264 92 1/2, do 365 2265 92 1/2, do 366 2266 92 1/2, do 367 2267 92 1/2, do 368 2268 92 1/2, do 369 2269 92 1/2, do 370 2270 92 1/2, do 371 2271 92 1/2, do 372 2272 92 1/2, do 373 2273 92 1/2, do 374 2274 92 1/2, do 375 2275 92 1/2, do 376 2276 92 1/2, do 377 2277 92 1/2, do 378 2278 92 1/2, do 379 2279 92 1/2, do 380 2280 92 1/2, do 381 2281 92 1/2, do 382 2282 92 1/2, do 383 2283 92 1/2, do 384 2284 92 1/2, do 385 2285 92 1/2, do 386 2286 92 1/2, do 387 2287 92 1/2, do 388 2288 92 1/2, do 389 2289 92 1/2, do 390 2290 92 1/2, do 391 2291 92 1/2, do 392 2292 92 1/2, do 393 2293 92 1/2, do 394 2294 92 1/2, do 395 2295 92 1/2, do 396 2296 92 1/2, do 397 2297 92 1/2, do 398 2298 92 1/2, do 399 2299 92 1/2, do 400 2300 92 1/2, do 401 2301 92 1/2, do 402 2302 92 1/2, do 403 2303 92 1/2, do 404 2304 92 1/2, do 405 2305 92 1/2, do 406 2306 92 1/2, do 407 2307 92 1/2, do 408 2308 92 1/2, do 409 2309 92 1/2, do 410 2310 92 1/2, do 411 2311 92 1/2, do 412 2312 92 1/2, do 413 2313 92 1/2, do 414 2314 92 1/2, do 415 2315 92 1/2, do 416 2316 92 1/2, do 417 2317 92 1/2, do 418 2318 92 1/2, do 419 2319 92 1/2, do 420 2320 92 1/2, do 421 2321 92 1/2, do 422 2322 92 1/2, do 423 2323 92 1/2, do 424 2324 92 1/2, do 425 2325 92 1/2, do 426 2326 92 1/2, do 427 2327 92 1/2, do 428 2328 92 1/2, do 429 2329 92 1/2, do 430 2330 92 1/2, do 431 2331 92 1/2, do 432 2332 92 1/2, do 433 2333 92 1/2, do 434 2334 92 1/2, do 435 2335 92 1/2, do 436 2336 92 1/2, do 437 2337 92 1/2, do 438 2338 92 1/2, do 439 2339 92 1/2, do 440 2340 92 1/2, do 441 2341 92 1/2, do 442 2342 92 1/2, do 443 2343 92 1/2, do 444 2344 92 1/2, do 445 2345 92 1/2, do 446 2346 92 1/2, do 447 2347 92 1/2, do 448 2348 92 1/2, do 449 2349 92 1/2, do 450 2350 92 1/2, do 451 2351 92 1/2, do 452 2352 92 1/2, do 453 2353 92 1/2, do 454 2354 92 1/2, do 455 2355 92 1/2, do 456 2356 92 1/2, do 457 2357 92 1/2, do 458 2358 92 1/2, do 459 2359 92 1/2, do 460 2360 92 1/2, do 461 2361 92 1/2, do 462 2362 92 1/2, do 463 2363 92 1/2, do 464 2364 92 1/2, do 465 2365 92 1/2, do 466 2366 92 1/2, do 467 2367 92 1/2, do 468 2368 92 1/2, do 469 2369 92 1/2, do 470 2370 92 1/2, do 471 2371 92 1/2, do 472 2372 92 1/2, do 473 2373 92 1/2, do 474 2374 92 1/2, do 475 2375 92 1/2, do 476 2376 92 1/2, do 477 2377 92 1/2, do 478 2378 92 1/2, do 479 2379 92 1/2, do 480 2380 92 1/2, do 481 2381 92 1/2, do 482 2382 92 1/2, do 483 2383 92 1/2, do 484 2384 92 1/2, do 485 2385 92 1/2, do 486 2386 92 1/2, do 487 2387 92 1/2, do 488 2388 92 1/2, do 489 2389 92 1/2, do 490 2390 92 1/2, do 491 2391 92 1/2, do 492 2392 92 1/2, do 493 2393 92 1/2, do 494 2394 92 1/2, do 495 2395 92 1/2, do 496 2396 92 1/2, do 497 2397 92 1/2, do 498 2398 92 1/2, do 499 2399 92 1/2, do 500 2400 92 1/2, do 501 2401 92 1/2, do 502 2402 92 1/2, do 503 2403 92 1/2, do 504 2404 92 1/2, do 505 2405 92 1/2, do 506 2406 92 1/2, do 507 2407 92 1/2, do 508 2408 92 1/2, do 509 2409 92 1/2, do 510 2410 92 1/2, do 511 2411 92 1/2, do 512 2412 92 1/2, do 513 2413 92 1/2, do 514 2414 92 1/2, do 515 2415 92 1/2, do 516 2416 92 1/2, do 517 2417 92 1/2, do 518 2418 92 1/2, do 519 2419 92 1/2, do 520 2420 92 1/2, do 521 2421 92 1/2, do 522 2422 92 1/2, do 523 2423 92 1/2, do 524 2424 92 1/2, do 525 2425 92 1/2, do 526 2426 92 1/2, do 527 2427 92 1/2, do 528 2428 92 1/2, do 529 2429 92 1/2, do 530 2430 92 1/2, do 531 2431 92 1/2, do 532 2432 92 1/2, do 533 2433 92 1/2, do 534 2434 92 1/2, do 535 2435 92 1/2, do 536 2436 92 1/2, do 537 2437 92 1/2, do 538 2438 92 1/2, do 539 2439 92 1/2, do 540 2440 92 1/2, do 541 2441 92 1/2, do 542 2442 92 1/2, do 543 2443 92 1/2, do 544 2444 92 1/2, do 545 2445 92 1/2, do 546 2446 92 1/2, do 547 2447 92 1/2, do 548 2448 92 1/2, do 549 2449 92 1/2, do 550 2450 92 1/2, do 551 2451 92 1/2, do 552 2452 92 1/2, do 553 2453 92 1/2, do 554 2454 92 1/2, do 555 2455 92 1/2, do 556 2456 92 1/2, do 557 2457 92 1/2, do 558 2458 92 1/2, do 559 2459 92 1/2, do 560 2460 92 1/2, do 561 2461 92 1/2, do 562 2462 92 1/2, do 563 2463 92 1/2, do 564 2464 92 1/2, do 565 2465 92 1/2, do 566 2466 92 1/2, do 567 2467 92 1/2, do 568 2468 92 1/2, do 569 2469 92 1/2, do 570 2470 92 1/2, do 571 2471 92 1/2, do 572 2472 92 1/2, do 573 2473 92 1/2, do 574 2474 92 1/2, do 575 2475 92 1/2, do 576 2476 92 1/2, do 577 2477 92 1/2, do 578 2478 92 1/2, do 579 2479 92 1/2, do 580 2480 92 1/2, do 581 2481 92 1/2, do 582 2482 92 1/2, do 583 2483 92 1/2, do 584 2484 92 1/2, do 585 2485 92 1/2, do 586 2486 92 1/2, do 587 2487 92 1/2, do 588 2488 92 1/2, do 589 2489 92 1/2, do 590 2490 92 1/2, do 591 2491 92 1/2, do 592 2492 92 1/2, do 593 2493 92 1/2, do 594 2494 92 1/2, do 595 2495 92 1/2, do 596 2496 92 1/2, do 597 2497 92 1/2, do 598 2498 92 1/2, do 599 2499 92 1/2, do 600 2500 92 1/2, do 601 2501 92 1/2, do 602 2502 92 1/2, do 603 2503 92 1/2, do 604 2504 92 1/2, do 605 2505 92 1/2, do 606 2506 92 1/2, do 607 2507 92 1/2, do 608 2508 92 1/2, do 609 2509 92 1/2, do 610 2510 92 1/2, do 611 2511 92 1/2, do 612 2512 92 1/2, do 613 2513 92 1/2, do 614 2514 92 1/2, do 615 2515 92 1/2, do 616 2516 92 1/2, do 617 2517 92 1/2, do 618 2518 92 1/2, do 619 2519 92 1/2, do 620 2520 92 1/2, do 621 2521 92 1/2, do 622