cks, Bonds, Grain and Cotton Show Gains.

CHANGE ALSO FIRMER

ntario & W ... Piggly Wiggly ... Pac Gas & Elec.

Acme Coal Mining

Acme Coal Mining
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Perriese Truck & Motor
Philip Morrie
Radia Corp of America
do pfd
Schulta Retail Stores
Southern Coal
United Profit Sharing New
United Retail Stores Candy
Wayne Coal
Olis-

ck Has Been Notable One in Many Lines and Ends With-

DAY'S TRANSACTIONS IN STOCK MARKET.

Day's total sales, 464,000 Twenty industrials averaged 17.67: net jose, 01, High, 1932, 103.43; low, 78.59. Twenty railroads averaged 84.62; net gain, .04. High, 1922, 93.59; low, 73.43.

Phillips Pete 1,700 45% 44%
Perco Arrow Pierce Oil 1,000° 4% 4%
Pitts Coal 500 61 60%
Pitts Coal 500 61 60%
Pitts West Va 100 33% 33%
Pressed Steel Car 100 77 77
Punta Alagre 1,500 48% 48
Pullinan 2,800 128½ 127½ 1
Pure Oil 400 28% 28%
Ray Com 1,000 13% 13% 13%
Replical 1,000 17% 76%
Replical 500 100 12% 14%
do pfd 100 18,800 54% 53%
Ray Steel Spg 100 11½ 1½ 1%
Saxon Motors 100 38% 38%
Shell Fr 2,200 37% 88% (By Chicago Tribune Lensed Wire.)

NEW YORK, Dec. 9.—A week which a been rather noteworthy for its ennement of values in practically every riket—stocks, liberty bonds, nome and eign accurities, foreign exchange, an and cotton—came to an end today hout any reversal of form.

The drift of the stock market, notwithending some irregularity in the day's change, was again generally upward, ewar loang rose is or is point further, king the months recovery to date ut is point. Foreign bonds gained a ction, their advance for the week rung in numerous cases it to 2 per cent.

The bonds maved more variably, but he advance, unsidering what the advance on sidering what the advance in most hem had been during the week, and sidering, also, that Europe's own except markets do little business on a gray. The frame and the lira a small fraction for the day, but ended at a good advance over the four week a cossing, indeed, this gain the week was common for practically the European exchange. Humand the lira a small fraction for the day, but ended at a good advance over the four week as cosing, indeed, this gain the w

CLOSING STOCK QUOTATIONS.

| Assistant | Assi

| Ills | Cent | 200 | 107 | 107 | 107 | 108 | Ills | Northern Pipe | Northern Pip

Refunding Operations Held Handled Skillfully.

U. S. ISSUES ARE FIRM

Announcement That No Additional Taxes Will Be Necessary Helpful Influence.

In connequence, government bonds were of the state of the

Surplus May Be Used.

Many roads which early in the summer expected to show substantial surpluses for their common stock have had to revise their expectations. In some instances, in stead of resuming dividends, there will be, from present indications, a dipping into surplus to meet fixed charges. There are some notable exceptions to these unfavorable results. The south and east have fared better than the northwest. Easilroad rates are admittedly vory high. Pressura-in favor of a resluction is being brought to bear on congress principally from the agricultural interests. There is no prospect of any reduction in costs. In fact wages on one system were raised this week. No one has had the hardihood to suggest that railroad labor accept any lower compensation.

If, then, net earnings are to be increased or even maintained there must be an increase in traffic. This can only come from general business imprevement, and how far such improvement will go appears very uncertain. It is claimed in some quarters that a reduction in rates would simulate traffic to such an extent that net barnings would be increased, but neither the railroad executives nor the interestate commerce commission seem to be inclined to accept the explanation.

Beard's Transfer Favored.

Meanwhile all the interested parties are Furnished by Jordan, Wentworth & o. of Portland:

Meanwhile all the increased parties are kept in a state of uncertain. President Hardings advocacy of the transfer of railroad labor board's functions to the interstate commerce domination is a general source of railroad labor board's functions to the interstate commerce domination is a general source of the transfer of railroad labor board's functions to the interstate commerce domination is general source of the transfer of railroad labor board's functions to the interstate commerce domination is general source of the force per a board step to government of the property short step to government of the property short step to government of the property short step to government of the property in the step to government of the property short step to government of the step to government of government of the step to government of the step to government of government of the step to government of the step to government of g

Mining Stocks in Boston.

PRICES ADVANCE ON HEAVY

INVESTMENT BUYING.

Acute Weakness in St. Paul Railroad Issues; Nearly All Formethod is assurance that additional taxes will not be necessary and his announcement of the government's plan for mesting the end of the your requirements were helpful influences in a consolidation were higher.

It is generally admitted that the firenaury department has shown great skill in its refunding operations so far. It consequence, government honds were higher.

It is generally admitted that the firenaury department has shown great skill in its refunding operations so far. In consequence, government honds were the most important development were higher.

It is generally admitted that the firenaury department has shown great skill in its refunding operations so far. In consequence, government honds were the most important development while the property of the firenaury department has shown great askill in its refunding operations so far. In consequence, government honds were higher.

Con the other side of the picture, have been sales were for the purpose of recording louses on account of the income of the state of

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SUVA. AUCKLAND. SYDNEY

Foreign Exchange.

Foreign exchange rates at the clusiness yesterday furnished by western National bank of Portlandamount quoted is the equivalent foreign unit in United States fund Austria, kronen Beighum, francs
Buigaria, leva Crecho-Stovakia, kronen Denmark, kroner England, pound sterling 4

000 in not demand deposits. Excess receive totaled \$23,146,410, an locense (\$50,618,696) over the previous weel which showed a deficit of \$6,472,000.

Money, Silver, Etc. NEW YORK, Dec. 9.—Foreign be liver, 36416c. Mesican dellars, 4914c.

LONDON, Dec. 9.—Bar silver, 31%1 per cunce. Money 1% per cent. Discount rates, short and three months hills 2 9-1692% per cent.

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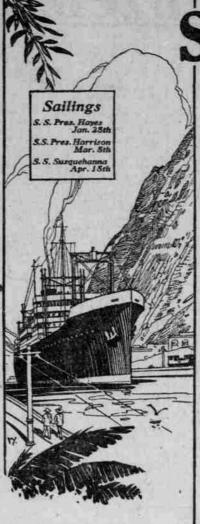
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