

DRUG STORE SALES IN MARKED GAINS

People's Chain Reports for
Ten Months—Local
Financial Notes.

By EDWARD C. STONE.

Sales of Peoples Drug Store, Inc., for October were reported today at \$1,368,455, against \$914,649 for the corresponding month in 1928, an increase of \$493,220, or 40.4 per cent.

Sales for the first 10 months of the present year were announced as totaling \$12,421,875, in comparison with \$3,990,385 in the corresponding period last year, a gain of \$8,431,490, or 38.2 per cent.

The People Drug Stores preferred stock has been listed on the Washington Stock Exchange for several years. The stock carries a yield of 4.66 per cent.

Stocks of the People Drug Stores have a share turnover for the day. Sales on the exchange so far this year total about 900 shares at prices ranging from 40 to 134.

Suggests Basis for Investing.

Four years ago Barron's Weekly conducted a contest on the best investment for a widow supposed to live 100 years. It is interesting to note that Averie Shaw of Shaw, Loomis & Sayles, who took top honors, had taken an investment before some 800 Washington women the other day, was one of the contestants and that his selections have made a rather startling record since. Barron's has recently reviewed the market action of the various selections during the intervening four years.

Mr. Shaw suggested 17 conservative common stocks and 12 bond issues. At the end of the period the common stock selected increased in the common stock selected had an appreciation in quoted values of 236.8 per cent and had returned an income on the investment of 37.6 per cent. The value of the suggested stock and bond investments when chosen was \$99,935, and not long before the market bottomed out had advanced to \$221,003.

One naturally wonders what common stocks were selected. This list included New York Central, Atchison, Consoliated Gas of New York, Commercial Paper, American Telegraph and Telephone, Union Carbide, General Electric, Westinghouse Airbrake, United States Steel, Standard Oil of New Jersey, United Fruit, Dupont, Allied Chemical, American Tobacco, B. S. Phoenix Insurance and National City Bank.

The board will study such issues as Columbia Gas & Electric Co., Chesapeake & Ohio 4½s, Great Northern 7½s and Appalachian Power 7½s.

Asked for his principles of selection, Mr. Shaw said he used the following: "I am making up any similar fund. Only own stocks and bonds of leading companies in sound and essential industries with the exception of bank and insurance stocks own only stocks listed on one of the major exchanges." Own stocks which can boast of unbroken earnings as well as dividend records of at least 10 years. Own stocks in at least five different industries and 15 different companies, including a few low-yield stocks as well as a few high-yield stocks as future income."

One of two of the original Baron lists included only bonds, the four-year review showing no such records as the stocks. But some of the best bond lists also revealed excellent income lists and price advances, in spite of the hard hedging which senior securities have had.

Prices Steady on D. C. Board.

Ten shares of El Paso National Bank sold at \$50 on the local Stock Exchange today. Five shares of Liberty National changed hands at 215, five of Merchants Bank & Trust Co. at 135, ten of American Security & Trust at 440, a single share of Union Trust at 293½ and a single share of Washington Loan & Trust at 500.

Thirty shares of Washington Railway & Electric sold at 95, fifteen shares of Capital Tractation at 79¾, Mengerthalier was fractionally lower, and all other prices were maintained in several other miscellaneous issues. Bonds were again in good demand at recent levels.

The board of governors voted to close the exchange at 4 p.m. as the New York Stock Exchange is to be closed to allow the clerks to catch up with the mass of delayed bookkeeping.

Local Financial District Notes.

The second quarterly dividend of 1% per cent on the common stock of the Washington Railway & Electric Co. is payable on December 1 to shareholders of record on November 18.

The quarterly dividend of 1½ per cent on the 6½ per cent preferred stock of the Potomac Electric Power Co. and the 1½ per cent dividend on the 5½ per cent preferred, are payable on December 1 to stockholders of record November 20.

The board of governors voted to close the exchange at 4 p.m. as the New York Stock Exchange is to be closed to allow the clerks to catch up with the mass of delayed bookkeeping.

NEW YORK, Nov. 8.—The Wardman Park Hotel, with illness, Mr. Stone has made most enviable record in local banking circles, having been connected with the trust company for 37 years.

H. J. Donoghue, treasurer of the Merchants Bank & Trust Co., is another banker confined at home with illness. He is suffering with an attack of influenza.

Edward J. Reynolds, president of Albert Frank & Co. of Boston, has been appointed national councilor to represent the American Association of Advertising Agencies in the United States Chamber of Commerce. Reynolds will act as chief officer before the advertising profession and the chamber.

The annual meeting of the stockholders of the Potomac Savings Bank will take place on the second Tuesday in December at Annapolis, the home holding a Virginia charter. The officers will report an unusually prosperous year. The bank was established in 1903.

There appeared to be a much better feeling in the local brokers offices today regarding the market than there was yesterday. The higher opening indicated that forced selling had been lifted for the time being, at least. One broker stated that it was the first day since the break that his firm had not been obliged to sell out some margin accounts on the opening.

It is reported among local insurance men that there is a great deal more borrowing on insurance than has been for some years. The sudden demand for these policies is laid to the turn in stocks.

Brokers' loans decreased \$656,000,000 in the week ended November 6, to \$4,822,000,000.

Clearing House Statement.

NEW YORK, November 8 (AP)—Clearing house statement as reported by Dow Jones & Co.: Exchanges, \$2,455,000,000; balances, \$27,900,000.

GERMAN BONDS AND STOCKS.

Bid Asked.

Ger Gov Red Loan with draw-

ers off at 100 R M 59.00 51.00

Ger Gov Red Long Term M.

German Gov 1 per cent 24.00 27.00

(Quoted in dollars per million marks.)

German Gen Elect 4½s pre-war 23.00 24.00

Gen Elect 4½s pre-war 23.00 24.00

Berlin 4s pre-war 4.50 5.50

Bremen 4s pre-war 4.50 5.50

Duiseldorf 4s pre-war 10.30 10.30

Munich 4s pre-war 10.30 10.30

AEG (Gen Elect) 4½s 4.00 4.00

AGF (Gen Elect) 4½s 9.00 11.00

Compt. Privat Bank 4.00 4.00

G Farben 4.00 5.00

Disconto Geellschaft 38.00 40.00

Deutsche Bank 37.00 39.00

Deutsch. Compt. 38.00 40.00

Heiden Chem. 2.00 10.00

Mercer Bldg. 10.00 12.00

AEG (Gen Elect) 4.00 3.00

TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Prev. 1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.
Low.

1929—
Stock and
Dividend Rate.
Sales—
High. Low.
Add. 00. High.
Low. Close.
Prev. High.<br