

DECLINE IN CURB PRICES CONTINUES

Market Drops Under New
Deluge of Selling Orders.
Many Issues Hit.

BY JOHN A. CRONE.

Special Dispatch to The Star.

NEW YORK. October 24.—Continuing the swift decline that characterized the closing hour of the previous session, most curb prices moved sharply lower today. Utilities again were hardest hit, but virtually no section of the list was spared by the sellers' selling mania.

Cities Service common provided a sensation at the opening. A block of 150,000 shares opening at 55¢ or down 3½ points, established a record for a single transaction. Only last Monday a block of 80,000 shares of Cities Service, which also represents 400,000 shares of its bonds, hung up the fourth highest mark. Previously 100,000 shares of Commonwealth & Southern on two occasions and 100,000 shares of General Baking held records for single sales.

With the tape increasing its lag between price quotations, traders found it impossible to follow market trends. Electric Bond & Share, according to a noon flash from the floor, was quoted at \$8 at the same time it was appearing on the tick at 110. This spread was not the first. Cities Service was 45¢ bid on the floor at the time the tape was quoting it at 53.

Electric Bond & Share opened with a block of 15,000 shares at 12½¢, or up 2½¢. At 107 shortly after the first hour, but still at 116, it was again quoted on the floor at 98. Electric Investors, which is merging with Electric Bond & Share, opened down 3 points, after the 18-point decline of the previous session, and was quoted at 170 at the end of 10 points.

With the volume running at a record rate, stocks were running into the market regardless of specific developments or intrinsic value. Leading investment issues were sacrificed with unseasoned securities in an effort either to get rid of the market's excesses or to make a killing. Most curb securities, unlike those over on the big board, are not carried on margin, but they were sold to protect exchange stocks, margins on which have been weakened by the market's decline.

Investment trusts were hammered. Most of the Goldman Sachs group hit new lows for the year in the first hour. This list included Goldman Sachs, down more than 8 points in the first 2 hours, Blue Ridge and Shenandoah.

Transamerica Corporation, one of the most widely held of investment companies, opened with a block of 25,000 shares at 62½¢, off one-half. It rapidly shot down to a new low as did Tricon-tinental Corporation, Mutual Life, Mutual Life Corporation, Mutual of Middle, Fourth National Investors, Electric Power Association and a score of others.

Motors were smashed in the first half hour. Ford Motor Limited and Stutz dropped through previous low levels. Dayton Airplane & Engine was the first of the aviation list to nose-dive to new minimum levels.

Baltimore Markets

Special Dispatch to The Star.

BALTIMORE. Oct. 24.—Potatoes, white, barrel, 1.00¢/40; 100 pounds, 2½¢/15; sweet potatoes, barrel, 50¢/20; yams, barrel, 2.00¢/25; beets, 100, 3.00¢/400; beans, bushel, 1.00¢/25; cabbage, head, 60¢/40; cauliflower, ears, 1.00¢/75; corn, 100, 4.00¢/40; celery, crate, 1.25¢/25; corn, dozen, 15¢/25; eggplant, 1.25¢/50; lettuce, crate, 4.00¢/45; lima beans, hamper, 1.25¢/50; onions, 100 pounds, 1.75¢/25; peppered hamper, 20¢/30; spaghetti, 25¢/40; string beans, 40¢/75; tomatoes, hamper, 25¢/40; turnips, hamper, 25¢/50; apples, bushel, 1.00¢/25; cranberries, box, 3.00¢/65; honey dew, hamper, 1.25¢/200; grapes, basket, 50; grapefruit, box, 2.50¢/50; oranges, box, 3.00¢/45; pears, bushel, 2.00¢/40; peaches, hamper, 75¢/75; oranges, box, 4.00¢/50.

Dairy Market.

Poultry, alive—Turkeys, pound, 40; Spring chickens, 22¢/24; leghorns, 23¢/24; old hens, 23¢/21; leghorns, 18½¢/20; old roosters, 18½¢/20; ducks, 20¢/22; guinea fowls, 20¢/25; pigeons, pair, 25.

Eggs—Rebels, 1½¢/dozen; native and nearby firms, 48¢/dozen; receipts, 38¢/doz.; henry whites, 52¢/doz.

Butter—Good to fancy creamy, pound, 42¢/doz.; ladies, 53¢/doz.; store packed, 28¢/28¢; rolls, 31¢/32; process butter, 40¢/41.

NEW YORK COTTON.

NEW YORK. October 24 (P).—The cotton market opened steady at a decline of 2 points to an advance of 1 point, but soon worked higher on reports of killing frost in West Texas and relatively steady Liverpool cables. Many selling orders were placed at a start, both from the South and from commission houses, but these were absorbed by trade buying and covering and after selling off at 18.11 for December, the price rallied to 18.24 or 12 points net higher. Daily and later deliveries ruled about 8 to 12 points higher at the end of the first half hour, while October in which the interest has evidently been much reduced sold up to 18.20, or 33 points net higher. Trading in the current October contracts ends at noon tomorrow.

GRAN MARKET.

CHICAGO. October 24 (P).—Sharp new breaks in wheat prices early today resulted in unbroken declines of overnight to sell out and put stop to holders' losses. March delivery of wheat dropped to a new low price record for the season. Continued large shipments of wheat from Argentina to the U. S. were opening ½ to 1½ lower. Chicago wheat, after undergoing a material further setback, developed firmness, starting unchanged to ½ higher, and subsequently scoring gains all around. Oats were easy. Prices kept steady.

Heavy selling continued to affect much of the time today in the wheat pit here found the market devoid of any aggressive support. Under such circumstances, Chicago prices for wheat broke even more, 10 cents a bushel, in some cases. Meanwhile, futures quotations on wheat were lower even than had been looked for and cables were at hand telling of persistent large offerings of Argentine wheat to Europe in the face of big stocks at Liverpool.

The fact that sterling exchange was reported today as having reached the highest point since June, 1928, failed to make any noticeable impression on wheat traders, who as far as an advance in sterling rates was concerned, as favoring wheat exports from this country and Canada. As a matter of fact, no new export business whatever from North America overnight was announced. The latest shipping assertions that the United States could easily export 1 million bushels a day, and still have a good sized carry-over at the end of the season.

Consolidated Gas & Electric.

BALTIMORE. October 24 (Special).—Despite a loss in revenue from steam-heating operations, the Consolidated Gas & Electric Co. showed a gain of \$436,938.88 in total net operating and non-operating revenue over last year for the three months ending Sept. 30, according to statement just issued.

The largest gain in gross operating revenue was in the electric operations, the figures being \$4,369,412.7 against \$3,931,267.37 for 1928, an increase of \$438,355.80.

A deficit of \$18,318.35 during August and September in the steam-heating operations appears in the report.

COMPLETE TRANSACTIONS ON THE NEW YORK CURB MARKET

Stock and Sales—Prev. 1929												Stock and Sales—Prev. 1929													
High.	Low.	Dividend Rate.	Add'd.	Open.	High.	Low.	Dividend Rate.	Add'd.	Open.	High.	Low.	Dividend Rate.	Add'd.	Open.	High.	Low.	Dividend Rate.	Add'd.	Open.	High.	Low.	Dividend Rate.			
68½	40	Adams Exp (new)...	32	39½	40½	38	40½	40½	40	49½	40	Gr A & P T v (6)...	6	30½	31½	30	30½	30½	12½	11½	11½	11½	4½	1½	
31½	15½	Aeronautical Indust...	2	15	15	15	15	15	10½	7½	7½	Gr Lakes Steel pf (6)...	5	77½	77½	76	76	76	22½	12	S W Bell Tel pf (7)...	3	117	117	
8	3	Aeronautic Ind war...	3	2½	2½	2½	2½	2½	25	25	25	Greenfield Tap & Die...	3	17½	17½	17½	17½	17½	13½	13	S W Gas Util...	3	13½	13½	
12½	12	Aero Supply B....	11	13½	13½	12	12	12	17½	15½	15½	Groc Store Prod v (2)...	5	15½	15½	15½	15½	15½	6½	5½	Span & Genet Cos...	4	1½	1½	
40%	40	Air Investment Com... <td>1</td> <td>10</td> <td>10</td> <td>10</td> <td>10</td> <td>10</td> <td>49</td> <td>27</td> <td>27</td> <td>Gen Grap Corp (1½)...</td> <td>2</td> <td>87</td> <td>87</td> <td>87</td> <td>87</td> <td>87</td> <td>33½</td> <td>31</td> <td>St Oil of Ind (4)...</td> <td>2</td> <td>53½</td> <td>53½</td>	1	10	10	10	10	10	49	27	27	Gen Grap Corp (1½)...	2	87	87	87	87	87	33½	31	St Oil of Ind (4)...	2	53½	53½	
161	137½	Alabama Gt Sou (7)...	10	141	141	141	141	141	21½	21½	21½	Gulf Oil of Fa (1½)...	2	27	17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	
167	141	Alabama Gt S pf (7)...	1	140	140	140	140	140	25½	25½	25½	Hall Printing (1½)...	3	20	30	29	29	29	10½	10½	10½	10½	10½	10½	
23	4	Alexander Indust...	1	5	5	5	5	5	66½	65	65	Hamberton Corp...	1	65	65	65	65	65	12½	12	Standart Sure (1½)...	1	26½	26½	
15	10	Allegheny Gas Corp...	1	10½	10½	10½	10½	10½	5½	5½	5½	Harp Corp...	2	8½	46	46	46	46	46	12½	12	Starrett Corp...	3	33½	33½
15½	4	Allegheny Industr...	1	6	6	6	6	6	2½	2½	2½	Hartford Corp...	1	51	51	51	51	51	15	15	15	15	15	15	
25½	20	All Int Inv Corp...	3	29½	29½	29½	29½	29½	25	25	25	Hayhart Corp...	2	53½	53½	53½	53½	53½	15½	15½	15½	15½	15½	15½	
43½	40	All Int Inv pf (2)...	2	41½	41½	41½	41½	41½	23	23	23	Hollinger Gold (6)...	2	51	51	51	51	51	15	15	15	15	15	15	
24%	20	Allied Mills, Inc...	12	19½	20	19½	19½	19½	20	20	20	Horn & Hard (2)...	2	62	63	63	63	63	12½	12	Stein (A & C) & Co...	2	27	27	
110	45	Allied Pow Lvt...	45	60½	63½	60	63	63	58½	53	53	Hormel (Geo) (1.50)...	2	21	21	21	21	21	15	15	15	15	15	15	
79½	73	All P & L 1st pf (5)...	1	80	80	80	80	80	64½	51	51	Horn & Hard (2)...	2	62	63	63	63	63	12½	12	Star Oil of Kansas...	2	28	28	
58½	53	Allied Industr...	4	100	100	100	100	100	22½	22½	22½	Houston Gulf Gas...	5	15½	15½	15½	15½	15½	10½	10½	10½	10½	10½	10½	
55½	46	Allied Industr...	2	85	85	85	85	85	35	35	35	Hudson Bay M & S...	4	45	45	45	45	45	10½	10½	10½	10½	10½	10½	
47½	35	Am Arch Co (3)...	5	36	36	35	35	35	12	12	Huyler Stores of D...	2	17	17	17	17	17	17	17	17	17	17	17		
22½	14	Am Brit & Continen...	1	14½	14½	14½	14½	14½	82	53	53	Hydroel Food Service (1)...	1	54	54	54	54	54	12½	12	Swift Int'l Corp (2)...	1	20½	20½	
84½	83	Am Ch F&L (3)...	6	52	52	48	48	48	49½	49½	49½	Hydroel Food Service (1)...	1	54	54	54	54	54	12½	12	Starrett Corp...	3</			