

TOBACCO STOCKS FALL AS MERGER RUMORED

Reactionary Tendency on Wall Street Checked by Rise in Motor Issues.

Associated Press Despatch.
New York, Dec. 11.—Wall Street, Monday, heavy speculative selling of tobacco and tobacco products replaced this morning on the announcement of the formation of a new tobacco company by the Schiele interests, which, however, failed to throw any light on the Schiele merger of the two companies. The market dropped 1/2 points and tobacco products 3/4. The weakness brought about a reactionary tendency in the market. Subsequent support in the motor shares and a further rise in corn products checked the reactionary tendency and resulted in a partial recovery around noon. Call money opened at 5 per cent.

Financial Briefs

Reported for The Advertiser by Jones, Easton, McCallum.

United Fruit directors met today. Pan-American declares regular quarterly dividend of 25 cents, payable on January 1 and December 31.

Mexican Petroleum declares regular quarterly dividend of 25 cents, payable on January 1 and December 31.

Famous Players declares regular preferred dividend. Hudson's stock raises prices of three models from \$55 to \$100.

President Coolidge asks \$300,000,000 tax cut and \$12,500,000 in expenditures; finds no sound reason for soldier bonus.

New York Central earnings nearly \$30 per share. Babson in this morning's circular says: "Ordinarily we would expect to release gold gradually during the coming years. Of late, however, there has been a strong movement of European money into American securities and this, in the opinion of some experts, is sufficient to account for recent inflow of gold amounting to as high as \$24,000,000 a week."

The policy of the federal reserve board as regards attempt at inflation. At any rate, a further increase in reserve should serve to accentuate the tendency in money. This, together with the stimulus of the government, should help the bond market.

The whole situation is one merchants, manufacturers and investors should watch carefully.

Continental Tobacco Company has been reorganized. The new company has no par for the manufacture of cigarettes and smoking tobaccos. Shultz, president of Shultz Retail Stores, will be president.

Northwestern Railroad shares are being sold by houses with western connections.

Trade in wheat features at opening. Scattered local selling caused the small decline. Commission houses buying on resting orders. Local sentiment on corn rather bullish.

The story in regard to General Electric is that the stock will be split in two and then placed on a 7 per cent basis and possibly 8 per cent. The gossip here says that the stock should sell at 250. Buying of American call this morning is by brokers who usually act for investors.

It is said that the stock of the Sloss-Sheffield will prove to be one of the best money-makers in the group.

Marvin Huggitt, chairman of the Chicago Northwestern Railway, will retire, it was learned, and in probability will offer his resignation at the meeting today in New York.

Post & Flagg, Inc., which has been a whole asset well.

Clark-Childs say: "Good buying seems to underlie the market whenever weakness becomes evident."

Harris-Winthrop says: "The president's message will be reflected in higher prices for stocks."

GOVERNMENT LOANS

5 1/2% Victory. These Change from Yield Close

1924 100.15 down 5.43

1925 100.15 down 5.43

1926 100.15 down 5.43

1927 100.15 down 5.43

1928 100.15 down 5.43

1929 100.15 down 5.43

1930 100.15 down 5.43

1931 100.15 down 5.43

1932 100.15 down 5.43

1933 100.15 down 5.43

1934 100.15 down 5.43

1935 100.15 down 5.43

1936 100.15 down 5.43

1937 100.15 down 5.43

1938 100.15 down 5.43

1939 100.15 down 5.43

1940 100.15 down 5.43

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1950 100.15 down 5.43

1951 100.15 down 5.43

1952 100.15 down 5.43

1953 100.15 down 5.43

1954 100.15 down 5.43

1955 100.15 down 5.43

1956 100.15 down 5.43

How the Stocks Closed at Noon

(See Spotting Green for Quotations at the Three o'Clock Close.)

New York

Reported for The Advertiser by Jones, Easton, McCallum.

Stocks: Open/High/Low/Close

Am. Tobacco 68 1/2 69 1/2 68 1/2

Am. Sugar 11 1/2 11 3/4 11 1/2

Am. Tea 10 1/2 10 3/4 10 1/2

Am. Coffee 10 1/2 10 3/4 10 1/2

Am. Cacao 10 1/2 10 3/4 10 1/2

Am. Cocoa 10 1/2 10 3/4 10 1/2

Am. Vanilla 10 1/2 10 3/4 10 1/2

Am. Nutmeg 10 1/2 10 3/4 10 1/2

Am. Cloves 10 1/2 10 3/4 10 1/2

Am. Cardamom 10 1/2 10 3/4 10 1/2

Am. Allspice 10 1/2 10 3/4 10 1/2

Am. Ginger 10 1/2 10 3/4 10 1/2

Am. Peppercorn 10 1/2 10 3/4 10 1/2

Am. Sesame 10 1/2 10 3/4 10 1/2

Am. Mustard 10 1/2 10 3/4 10 1/2

Am. Horseradish 10 1/2 10 3/4 10 1/2

Am. Celery 10 1/2 10 3/4 10 1/2

Am. Parsley 10 1/2 10 3/4 10 1/2

Am. Dill 10 1/2 10 3/4 10 1/2

Am. Fennel 10 1/2 10 3/4 10 1/2

Am. Anise 10 1/2 10 3/4 10 1/2

Am. Coriander 10 1/2 10 3/4 10 1/2

Am. Cardamom 10 1/2 10 3/4 10 1/2

Am. Allspice 10 1/2 10 3/4 10 1/2

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Am. Horseradish 10 1/2 10 3/4 10 1/2

Am. Celery 10 1/2 10 3/4 10 1/2

Toronto

Associated Press Despatch.

Stocks: Open/High/Low/Close

20 Atlantic Sugar 15 1/2 15 3/4 15 1/2

25 Atlantic Sugar 15 1/2 15 3/4 15 1/2

30 Atlantic Sugar 15 1/2 15 3/4 15 1/2

35 Atlantic Sugar 15 1/2 15 3/4 15 1/2

40 Atlantic Sugar 15 1/2 15 3/4 15 1/2

45 Atlantic Sugar 15 1/2 15 3/4 15 1/2

50 Atlantic Sugar 15 1/2 15 3/4 15 1/2

55 Atlantic Sugar 15 1/2 15 3/4 15 1/2

60 Atlantic Sugar 15 1/2 15 3/4 15 1/2

65 Atlantic Sugar 15 1/2 15 3/4 15 1/2

70 Atlantic Sugar 15 1/2 15 3/4 15 1/2

75 Atlantic Sugar 15 1/2 15 3/4 15 1/2

80 Atlantic Sugar 15 1/2 15 3/4 15 1/2

85 Atlantic Sugar 15 1/2 15 3/4 15 1/2

90 Atlantic Sugar 15 1/2 15 3/4 15 1/2

95 Atlantic Sugar 15 1/2 15 3/4 15 1/2

100 Atlantic Sugar 15 1/2 15 3/4 15 1/2

105 Atlantic Sugar 15 1/2 15 3/4 15 1/2

110 Atlantic Sugar 15 1/2 15 3/4 15 1/2

115 Atlantic Sugar 15 1/2 15 3/4 15 1/2

120 Atlantic Sugar 15 1/2 15 3/4 15 1/2

125 Atlantic Sugar 15 1/2 15 3/4 15 1/2

130 Atlantic Sugar 15 1/2 15 3/4 15 1/2

135 Atlantic Sugar 15 1/2 15 3/4 15 1/2

140 Atlantic Sugar 15 1/2 15 3/4 15 1/2

145 Atlantic Sugar 15 1/2 15 3/4 15 1/2

150 Atlantic Sugar 15 1/2 15 3/4 15 1/2

155 Atlantic Sugar 15 1/2 15 3/4 15 1/2

160 Atlantic Sugar 15 1/2 15 3/4 15 1/2

165 Atlantic Sugar 15 1/2 15 3/4 15 1/2

170 Atlantic Sugar 15 1/2 15 3/4 15 1/2

175 Atlantic Sugar 15 1/2 15 3/4 15 1/2

180 Atlantic Sugar 15 1/2 15 3/4 15 1/2

185 Atlantic Sugar 15 1/2 15 3/4 15 1/2

190 Atlantic Sugar 15 1/2 15 3/4 15 1/2

195 Atlantic Sugar 15 1/2 15 3/4 15 1/2

200 Atlantic Sugar 15 1/2 15 3/4 15 1/2

205 Atlantic Sugar 15 1/2 15 3/4 15 1/2

210 Atlantic Sugar 15 1/2 15 3/4 15 1/2

215 Atlantic Sugar 15 1/2 15 3/4 15 1/2

220 Atlantic Sugar 15 1/2 15 3/4 15 1/2

225 Atlantic Sugar 15 1/2 15 3/4 15 1/2

230 Atlantic Sugar 15 1/2 15 3/4 15 1/2

235 Atlantic Sugar 15 1/2 15 3/4 15 1/2

240 Atlantic Sugar 15 1/2 15 3/4 15 1/2

245 Atlantic Sugar 15 1/2 15 3/4 15 1/2

250 Atlantic Sugar 15 1/2 15 3/4 15 1/2

255 Atlantic Sugar 15 1/2 15 3/4 15 1/2

260 Atlantic Sugar 15 1/2 15 3/4 15 1/2

265 Atlantic Sugar 15 1/2 15 3/4 15 1/2

270 Atlantic Sugar 15 1/2 15 3/4 15 1/2

275 Atlantic Sugar 15 1/2 15 3/4 15 1/2

280 Atlantic Sugar 15 1/2 15 3/4 15 1/2

285 Atlantic Sugar 15 1/2 15 3/4 15 1/2

290 Atlantic Sugar 15 1/2 15 3/4 15 1/2

295 Atlantic Sugar 15 1/2 15 3/4 15 1/2

Montreal

Reported for The Advertiser by McDougall & Cowans, Toronto.

Stocks: Open/High/Low/Close

Abitibi Paper 62 1/2 63 1/2 62 1/2

Abitibi Paper 62 1/2 63 1/2 62 1/2

Abitibi Paper 62 1/2 63 1/2 62 1/2

Abitibi Paper 62 1/2 63 1/2 62 1/2

Abitibi Paper 62 1/2 63 1/2 62 1/2

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