

Stocks Started New Year With Rather Sharp Break

Most of the Industrials Declined Under Pressure Including U. S. Steel and General Motors—Rails Also Eased Off But Not So Greatly—Sugar and Food Issues Were Higher Against the General Trend

(Special to The Times-Picayune) New York, Jan. 3.—After a firm opening today's stock market was characterized by a sharp decline in all quarters of the market...

The stock market opened with a sharp decline in all quarters of the market. The general trend was downward, with most of the industrials declining under pressure...

London Money. London, Jan. 3.—Par silver 55d per ounce; money 2 1/2 per cent. Discount rate 4 1/2 per cent. Three-month bills 4 1/2-4 3/4 per cent.

November Export Larger. Washington, Jan. 3.—Increase in American exports during November shown by comparison with the same month last year...

Money and Exchange. (Special to The Times-Picayune) New York, Jan. 3.—Call money was in abundant supply at 5 per cent. Outside money was in demand at 4 1/2 per cent.

The Day in Wall Street. (By The Associated Press) New York, Jan. 3.—A sharp break in the New York Stock Exchange today...

Spanish market. The European exchange featured again today, with the Spanish market again leading. The market for Spanish securities was active...

National Dairy Products. The National Dairy Products Corporation announced today that it had received orders for 100,000 gallons of condensed milk...

American La France. Considerable mystery appears attached to the liquidation which has been taking place in American La France...

Rock Island Dividend. Directors of the Chicago, Rock Island and Pacific Railway Company are expected to place the company's stock on the road on a dividend basis...

Continental Textile. Continental Textile Company, Ltd. has been organized to acquire the manufacturing plant of the Continental Textile Company...

Canada's Trade. Canada's trade will total nearly two and a half billion dollars in the year just closed, according to the report...

Brokers' Loans. Washington, Jan. 3.—Loans held by brokers and dealers from New York City Federal Reserve member banks...

New Hungarian Currency. New York, Jan. 3.—Trading in Hungarian currency in the foreign exchange market today was adjusted to the basis of the peace representing 1,500 crowns...

Bank Clearings. New York, Jan. 3.—Exchange \$1,715,000,000; balances \$163,000,000. Federal Reserve bank's credit balance \$149,000,000.

Wall Street Notes. Continental Baking Corporation is planning on recapitalizing the stock to meet the requirements of the new Federal Reserve Board...

Union Carbide. Union Carbide earnings of the corporation are running at from \$12 to \$14 a share before depreciation, according to the annual report...

Gotham Silk Hosiery. Gotham Silk Hosiery Company, Inc. recently purchased of Onyx Hosiery, Inc. \$2,000,000 of Onyx merchandise which will be sold at public auction about January 11...

Pig Iron Market. The New York pig iron market was dull the last week of the year with sales of about only 2,500 tons, but the Philadelphia market was more active...

General Tire and Rubber. General Tire and Rubber Company declared an extra dividend of 20 per cent on the common stock with the regular quarterly of 2 per cent.

Sheet Glass Lower. American Window Glass Company has reduced prices an average of 10 to 15 per cent in all territories...

Orders Piling Up. Yonkers dispatches an order book of about 100,000 pairs of shoes for the first quarter requirements. New leathers are being used by makers at concessions of 10 and even 25 per cent from established levels.

Great Northern. The Great Northern railroad will spend about \$2,000,000 in 1927, which amount will be for equipment and road work and about \$3,000,000 for maintenance equipment, including electric locomotives, rebuilt locomotives and new freight cars and roadbeds.

Montgomery, Ward & Co. December sales of Montgomery, Ward & Company reached \$2,105,423, the largest monthly total in the company's history. The year's total is \$19,525,563...

Bon Ami Dividends. Directors of the Bon Ami Company have set aside \$400,000 for payment of four quarterly dividends of one dollar a share each during 1927, on the Class A stock...

Barnsdall Corporation. Net income of Barnsdall Corporation for 1926 with December estimate is put at \$5,012,331 against \$3,694,000 in 1925. This would be equal to 16.25 a share of the combined A and B stocks against \$2.20 a share the year before.

McCrorey Stores. McCrorey Stores Corporation has notified the New York Stock Exchange of a proposed increase in authorized capital stock by \$5,000,000 convertible 5 per cent preferred.

Preferred Stock Cancelled. One-third of the preferred stock of Art Loom Corporation was cancelled in 1925.

Plain Talks on Filing. It is time to order your transfer material. If you have thought during the year of weaknesses in your present system, which you planned to correct for the new year—phone us and see if we can help you.

H.C. PARKER INC. FILING SERVICE & EQUIPMENT. 445 CAMP STREET. SHAW-WALKER Card and Filing Systems. Steel Files and Furniture. PHONE MAIN 1970. DESKS AND CHAIRS. Library Furniture and Supplies.

London Stocks. (Special to The Times-Picayune) London, Jan. 3.—The old financial year closing with a note of optimism, the market is opening with every promise of a general trade revival. A general boom is expected, but the market is still in a state of uncertainty...

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\$700,000 Pine Hills Hotel Company, Inc. First Mortgage 7% Serial Gold Bonds. Dated January 1, 1927. Due Serially January 1, 1929-1942. Principal and semi-annual interest (January 1 and July 1) payable at Hibernia Bank & Trust Company, New Orleans, La., without deduction for Normal Federal Income Tax up to 2%.

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PRICES AND MATURITIES. 1929 to 1932 maturities 101 to yield 6.50% to 6.75%. 1933 to 1942 maturities 100 to yield 7%. Hibernia Securities Company, Inc. Marine Bank & Trust Co. Interstate Trust & Banking Co. William R. Compton Co. Rogers, Green & Jones, Inc.