

SELECTIVE RALLYING RALLIES TWINGES FELT IN STOCK MART

GOOD MARKS CUT IN LATE TRADING

Day's News Cheerful In Spots But Fails To Influence Many Shares

By FREDERICK GARDNER

NEW YORK, March 4.—(AP)—The selective rallying twinges, especially in steel and aircraft, were felt in the stock market but numerous losses showed few signs of life. The list, a bit ragged at the start, improved around midday when investors turned up fractions to a point for favorites. Best gains were reduced a trifle at the close and losers were plentiful. The Associated Press average of 494 stocks was unchanged at 49.4. The Dow Jones industrial average of 457.670 shares closed at 60.150 last Friday. The day's news was cheerful in spots, but neither good nor bad news seemed to influence the majority of shares to any great extent. Investors continued to step lightly, waiting for more assurance. European war purchases would broaden domestic business shake off its lethargy. News of foreign selling of American securities remained as a cloud over the market horizon, but some analysts stressed the fact overseas markets to date have been substantially less than in the 1914-17 period. The British government began to take over stocks of 60 United States corporations held by her nationals, trying for them with pounds sterling. A dip of 1.3 points in this week's estimated steel mill operations was in line with expectations and was generally ignored by stocks in this industry. Investors shifted over a slim groove which was forecast output of new passenger cars and commercial vehicles in the current quarter would be second only to the like period of 1937. Ford Motor Air Line was the most active stock of the session, turning over several 10,000-share blocks. It opened at 37 1/2 cents and closed at 37 1/2 cents, but ended unchanged at 25 cents. Among stocks on the upside were U. S. Steel, Bethlehem, Douglas Aircraft, Glenn Martin, American Telephone, Santa Fe, Bulova Watch, Square "D," Austin Nichols, Anaconda, Kennecott, Phelps Dodge and Standard Oil of N. J. Advances were aided by estimates of record backlog for this industry. Coppers drew a following on word of additional sizable buying of the red metal by the French. Higher in the curb were Aluminum of America, American Gas, Shell Petroleum, Royal Typewriter and Tampa Electric. Transfers here approximated 126,000 shares against 186,000 Friday.

Table with columns: STOCK AVERAGES, 30, 15, 10, 5, 100-Stock Range Since 1927, High, Low, What Stocks Did, Mon, Sat.

Table with columns: FOREIGN EXCHANGE, NEW YORK, London, Canadian dollar, Pressure on sterling, NEW YORK POTATOES, BALTIMORE HOGS, BALTIMORE POTATOES, CASH GRAIN, NEW YORK SUGAR, RICHMOND, Va., Market 10 cents higher than Friday.

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Closing Stock Quotations (By The Associated Press)

Table of Closing Stock Quotations listing various stocks and their prices.

CORPORATE BONDS SLUMP IN MARKET

Prices Of American And Foreign Government Loans Advance Slightly

NEW YORK, March 4.—(AP)—Corporate bond prices receded slightly today as traders, held their dealings to the lowest point of any five-hour session since the eve of the outbreak of the war in Poland.

Transactions totaled only \$4,286,650, August 31—the least since last August 31—compared with \$5,011,300 Friday.

Table of Corporate Bonds listing various bond issues and their prices.

Table of Bond Averages listing various bond averages and their values.

Closing Bond Quotations (By The Associated Press)

Table of Closing Bond Quotations listing various government and corporate bonds.

CHICAGO GRAIN

CHICAGO, March 4.—(AP)—Wheat prices gained a full cent were wiped out before the market closed today and net losses of 1 1/2-5 1/2 cents compared with Saturday's final figures were marked up at the end of trading.

Prospects of clearing weather over the southwestern grain belt and European war news tended to hold selling in check and contributed to strength at times but heavier than seasonal receipts at principal markets weakened the market.

Table of Chicago Grain listing various grain prices.

NEW YORK COTTON

NEW YORK, March 4.—(AP)—Cotton buyers climbed back on the bandwagon, today and boosted prices 11 to 13 points.

The forward drive met with little opposition. A last hour covering movement in March accentuated the scarcity of contracts apparent during the session and final prices were the day's best.

Table of New York Cotton listing various cotton prices.

CHICAGO LIVESTOCK

CHICAGO, March 4.—(AP)—The livestock market opened the week today with higher prices in all departments. Fed steers and yearlings were up fully 25 cents and in-upture. Choice to prime 1425-pound bullocks topped at \$12.00, 876-pound yearlings at \$12.00. Hogs generally were 10 to 15 cents higher, topping at \$6.75.

Table of Chicago Livestock listing various livestock prices.

Treasury Will Confine Borrowing To Refunding

WASHINGTON, March 4.—(AP)—Secretary Morgenthau announced today that the treasury would confine its borrowing in the near future to refunding.

He said that in view of income tax collections this month, the heaviest income tax month of the year, the treasury would need no "new money" for the time being, since it had \$1,634,000,000 in cash on hand.

However, he added, the treasury would formally announce on Thursday, an exchange offer to refund \$738,000,000 of one and one-half percent treasury notes coming due June 15. Holders of these securities would be offered another five-year note in lieu of cash, Morgenthau explained. The interest rate on the new notes was withheld until the formal announcement.

Johnson's Appointment As Postmaster Confirmed

WASHINGTON, March 4.—(AP)—The senate today confirmed the following North Carolina postmasters: Ferdinand E. Johnson, Clinton; Paul E. Hennessie, Glen Alpine; Eula Mae White, Hiwassee Dam; Thomas L. Maness, Star.

SERVICES LIMITED

BERLIN, March 4.—(AP)—Catholic services on Sundays in Waartegau, the former Polish province of Posen, have been limited to definite hours in order to enable Nazi authorities to control them, the German official news agency, DNB, said tonight.

WAKE UP YOUR LIVER BILE

Without Colman's—And You'll Jump Out of Bed in the Morning Rain! To get the liver should pour out two points of liquid bile into your bowels daily. If this bile is not flowing freely, your food may not digest. It may just decay in the bowels. Gas blocks up your stomach. You get constipated. You feel sour, sick and the world looks ugly.

It takes those good, old Carter's Little Liver Pills to get these two points of bile flowing freely to make you feel up and up. Amazing in making bile flow freely. Ask for Carter's Little Liver Pills by name. 10¢ and 25¢. Stubbornly refuse anything else.

THE ATLANTIC REFINING CO., ANNOUNCES CLAUDE JEWELL

Formerly Operator of JEWELL'S SERVICE STATION 17th and Castle Sts. As Manager of the WHITE FLASH STATION at Highwood Park

On old Wrightsville Beach Road one block beyond entrance to New Forest Hills and Glen Arden. and invites all his friends and customers to visit him there for WHITE FLASH GASOLINE 100% Pure ATLANTIC MOTOR OIL

MILK USED By

Lecturer, Ruth Chambers at the COOKING SCHOOL Fresh daily from Echo Farm Dairy. Produced exclusively by our Holstein Purebred Herd.

Every bottle of our milk is capped by a positive seal metal cover all cap that protects the pouring lip of the bottle from contamination. ECHO FARM DAIRY "YOU CAN WHIP OUR CREAM YOU CAN'T BEAT OUR MILK" Phone 4302

Anti-Trust Campaign Is Assailed By Unions

WASHINGTON, March 4.—(AP)—The Justice department's anti-trust campaign against activities of certain labor unions was characterized as "reactionary" by the AFL's building trades unions in conference today.

The anti-trust drive, directed by Assistant Attorney General Thurman Arnold, is directed against alleged "unreasonable restraints" in the building industry. Indictments have been returned against 600 defendants, including employer groups, 41 AFL unions and more than 100 union officials.

Member Of Communist Ring Held In France

PARIS, March 4.—(AP)—The arrest of 23 members of a secret communist propaganda ring operating in Paris was announced by police headquarters today.

Copies of the banned communist newspaper "Humanite" and other tracts were reported seized. Editors, printers and distributors of propaganda sheets were held for military authorities and their hideouts where the tracts were printed were raided.

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