

Another Modest Rally Negotiated By Blue Chips On Stock Exchange

FAVORITES CLIMB 2 OR MORE POINTS

Assortment Of Small Minus Signs In Evidence At Close Of Trading

By Bernard S. O'Hara
NEW YORK, April 2.—The stock market negotiated another modest rally today in which recently weak blue chips were the leaders.

Prices, slightly irregularly at the start, soon began to edge forward. While modest fractions were the rule scattered favorites added 2 or more points. An assortment of small minus signs was in evidence at the close.

The extension of Wednesday's related recovery shift was accomplished on a little better volume although the aggregate still was far under the break-even mark for most commission houses.

Encouraging also was the fact trends were able to make headway generally in the face of tomorrow's Good Friday holiday when major markets will recess.

Low-priced motors such as a Studebaker, Packard and Hudson were relatively fast performers.

Selected rails were up in the bond division. Commodities were mixed. At Chicago wheat was off 1/2 to 3/8 of a cent a bushel.

In the curb aluminum of America dropped 3 points in the wake of proposals to raise indebtedness in furtherance of corporate expansion plans.

Stocks in the spotlight
NEW YORK, April 2.—Sales, closing price and net change of the 30 most active stocks today:

Richmond Livestock
RICHMOND, Va., April 2.—(AP)—U. S. Dept. Agr.—Livestock: Hogs—Steady. Top 12.50. Good and choice 180-225 lbs. 12.50; 100-120 lbs. 11.00; 120-140 lbs. 11.50; 140-160 lbs. 12.00; 160-180 lbs. 12.50; 225-250 lbs. 12.40; 250-300 lbs. 12.05; over 300 lbs. 11.80. Sows under 350 lbs. 11.00; over 350 lbs. 10.00. Stags 9.00.

Cash Grain
CHICAGO, April 2.—Wheat No. 1, mixed 1.25; No. 2 red 1.25; No. 2, mixed 1.24.

Closing Bond Quotations

BY THE ASSOCIATED PRESS

Table of closing bond quotations including Treasury, Domestic, and Foreign bonds.

Closing Stock Quotations

BY THE ASSOCIATED PRESS

Table of closing stock quotations for various companies and sectors.

WHEAT DECLINES ONE CENT BUSHEL

Rye Also Off Cent At One Time; Corn And Oats Show Steadiness

CHICAGO, April 2.—Depressed by the slow demand for flour and crop prospects that promise a further increase in the export of wheat, domestic wheat prices today slumped more than a cent a bushel at one time to the lowest quotations since early last December, before Pearl Harbor.

Wheat was the weakest cereal in the market, although rye also was off a cent at one time. Corn and oats were steady by good demand from industries and feeders and prospects that the supply available next season will be smaller than for this year despite an increased population of grain consuming livestock.

Adjustment of accounts prior to the Good Friday holiday accounted for some of the selling. During the final hour wheat hit the low point as much as 1 1/2 cents below yesterday's finish but late short covering reduced the loss and closing prices were 1/2 cent lower than yesterday.

Open High Low Close
WHEAT—
May 125 125 124 124
July 127 127 126 126
Sep 129 129 128 128

CORN—
May 88 88 87 87
July 90 90 89 89
Sep 92 92 91 91

OATS—
May 56 56 55 55
July 55 55 54 54
Sep 55 55 54 54

SOYBEANS—
May 190 190 189 189
July 192 192 191 191
Sep 194 194 193 193

NEW YORK COTTON
NEW YORK, April 2.—Cotton futures prices rose 35 to 60 cents a bale today in a session marked by further active buying for account of mills in connection with price fixing.

Some outside speculative demand asserted itself in the late trading as cotton circles studied reports of a prospective agricultural labor shortage. Added to this were stories that farm work in some sections of the cotton belt was being delayed by too much soil moisture.

There was some professional liquidation in anticipation of the Good Friday recess. Such sellers were also influenced by the market's recent climb to 14-year highs.

Open High Low Close
May 19.48 19.50 19.44 19.50
July 19.58 19.62 19.57 19.62
Sep 19.74 19.79 19.73 19.79

Barley malting 8 to 1.02 nominal; feed and screenings 55 to 65 nominal.

RAILS, UTILITIES HELP BOND PRICES

Gains Limited And Active Issues Fail To Realize Any Net Advantage

NEW YORK, April 2.—A creeping advance in rails and utilities kept the Bond Market generally pointing higher today, although gains were limited in most cases and numerous active issues failed to realize any net advantage.

U. S. governments posted gains up to 13-32 of a point on the Stock Exchange, apparently reflecting satisfaction in investment circles over the treasury's newest financing plan announced late yesterday.

Additional advances of fractions to a point or more in the South American group and a runup of 2 1/2 points in New South Wales 5s held principal interest in the foreign dollar department.

Net change - 4.1 4.1 4.5 4.5
Previous day - 65.4 103.3 94.7 45.5

10-Low Yield Bonds
Thursday 112.2
Previous day 112.3

CHICAGO LIVESTOCK
CHICAGO, April 2.—(U. S. Dept. Agr.)—Salable hogs 6,000.

Salable cattle 5,500, calves 800; feed steers and yearlings steady to 25 lower; good grades off most; top 16.15 paid for strictly choice.

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What Stocks Did Thu. Wed.
Advances 305 159
Declines 160 205
Unchanged 180 202
Total issues 635 606



NOW WILL YOU BELIEVE JONAH?
"Who's afraid of a big whale's mouth?" says spritely Ethel Wells, standing on the jaw-bone of Colossus, the 55 foot whale due to arrive in Wilmington for three days run, starting Friday, April 3.

Four Army Day Parades Scheduled In Carolina

RALEIGH, April 2.—Four Army Day parades, all sponsored by the State Office of Civilian Defense, are being held in North Carolina on Monday, Army Day.

Sir Gerald Campbell Will Speak At U.N.C.

CHAPEL HILL, April 2.—(AP)—Sir Gerald Campbell, British ambassador to the United States, director general of the British information services and senior British minister, will speak at the University of North Carolina next Wednesday night, April 8, under the auspices of the International Relations club in its fifth victory series presentation.

FOREIGN EXCHANGE

NEW YORK, Apr. 2.—Foreign exchange closing rates follow (Great Britain in dollars, others in cents):

DRY GOODS

NEW YORK, April 2.—Irregular price movements in the raw cotton market and the Easter holidays curtailed business in textiles today.

NEW ORLEANS, April 2.

Spot cotton closed steady 4 points higher. Sales 549. Low middling 17.13, middling 20.13, good middling 20.58, receipts 471, stock 525, 416.

ALLEGED ATTACKER GRANTED RESPITE

Negro Convicted Of Attack On Insane Woman Has Sentence Commuted

RALEIGH, N. C., April 2.—Governor Broughton today commuted to life imprisonment the death sentence imposed on Charlie Shaw, 28-year-old Negro, who had been convicted for raping a 33-year old white woman, now a patient in the State Insane Asylum.

MIDDLING

NEW ORLEANS, April 2.—Average price of middling 15-16 inch cotton today at 10 designated southern spot markets was 8 points higher at 20.33 cents a pound; average for the last 30 market days 19.58; middling 1/4 inch average 19.83.

FURNITURE CLOSEOUT OF FUSSELL FURNITURE STOCK 603 CASTLE STREET. Includes images of a bedroom suite and a chest of drawers, with prices like \$49.75 and \$19.95.

COOKBOOKLET OF THE WEEK. THIS COUPON and 10c Presented at Office of THE STAR-NEWS Entitles You To One COOKBOOKLET. Includes a coupon form and a small illustration of a man.

MORE THAN EVER PEPSI-COLA IS THE DRINK FOR YOU. Includes an image of a Pepsi-Cola bottle and the text 'Authorized Bottler J. W. JACKSON BEVERAGE CO.'

DR. BOBB'S CAR 45 - PICK UP AMBULANCE - HAS CARRIED B. WIGGLESWORTH IDENTIFICATION - HIT AND RUN - THAT IS ALL!!! HEY! LOOK OUT! Includes an illustration of a car and a person.

COOKBOOKLET OF THE WEEK. Includes an illustration of a book and a small figure.

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