THURSDAY, MAY 7, 1942

MARKETS

WILMINGTON MORNING STAR, WILMINGTON, N. C.

MARKETS

Stocks Experience Mild Setback After Week Of Advancing Prices FEW ISSUES OFF Closing Bond Quotations IRREGULAR TREND

Specialties Show Strength

POINT OR MORE

stances did the declines run to a point or more.

sortment of specialties displayed independent firmness in the final hour. Some of the steels, motors and merchandising shares which had been soft in the early proceedings reduced their losses just before the close.

Dealings were around the smallest of recent months at 267,890

deliveries in eastern states tend- Aviat Corp -----ed to make buyers extremely Baldwin \_\_\_\_\_ 11 wary. Improvement in the air trans- Barnsdall

Atl Ref

B and O

portation shares was associated with speculative hopes the com-panies might win some concessions PRICE ADVANCES in the air mail rate controversy. These ideas apparently stemmed from the announcement the civil aeronautics board will reopen

hearings on the matter to enable American and Eastern Airlines to Gains On Market Range Gen Flec \_\_\_\_\_\_ 23 28 submit additional evidence. Eastman Kodak fell 3 1-4 points.

Allied chemical 1 3-4 and Union Carbide 1. Narrower dips were recorded by American Telephone, Woolworth, Consolidated Aircraft, Air Reduction, J. C. Penney, Santa Fe and Southern Pacific.

Fractionally higher at the close ere American Airlines, Eastern

BY THE ASSOCIATED PRESS GOVERNMENT Ill Cent 434 66 ---- 46 % Treasury 
 Air Transport Shares And
 3<sup>1</sup>/<sub>4</sub>s
 45-43
 103.15 Lou and N
 4<sup>1</sup>/<sub>2</sub>s
 2003
 95<sup>3</sup>/<sub>8</sub>

 Air Transport Shares And
 2<sup>3</sup>/<sub>8</sub>s
 60-55
 103.15 Lou and N
 4<sup>3</sup>/<sub>2</sub>s
 67
 15<sup>3</sup>/<sub>8</sub>

 Air Transpectalties Show Strength During Closing Hour
 DOMESTIC
 Mo Pac Gen 4s 75
 35% N Y C Rt 5s 2013
 tal Sales At \$6,573,000,

 By BERNARD S. O'HARA NEW YORK, MAY 6 - (P)
 AT and SF 4s 95
 109½ Norf and W 4s 96
 125½ Can Pac 4s Perp
 68½
 68½

 Can Pac 4s Perp
 69½ Penn Rr Gen 4½s 65
 102½
 68½
 102½
 102½

 NEW YORK, MAY 6 - (P)
 -The New YORK, MAY 6 - (P)
 Cb and Q 4½s 92
 126% Phil Rd C and I Cv 49
 8½
 NEW YORK, May 6.-(P)
 NEW YORK, May 6.-(P)

 New YORK market had a mild setback woder after its show of rising power uting the past week or so.
 Cit and P Rfg 4s 34
 111 Inc 97
 26% So Pac Rfg 4s 55
 69% Mi So Ry Gen 4s 56
 90% Mi So Ry Gen 4s 56
 90% Mi So Ry Gen 4s 56
 67% Mi So Ry Gen 4s 56
 90% Mi So Ry Gen 4s 56
 67% Mi So So So Mi So Mo Pac Gen 4s 75 \_\_\_\_\_ 35/8 DOMESTIC FOREIGN

Fla East Cst 5s 74 \_\_\_\_\_ 11 Hud Coal 5s 62a \_\_\_\_\_ 44

## Closing Stock Quotations in the foreign dollar issues in the Associated Press index, changes in that barometer were negligible.

#### BY THE ASSOCIATED PRESS

Adams Exxp \_\_\_\_\_ 5% Bendix Aviat \_\_\_\_\_ 32 % Tuesday when the government was 

 Adams Exxp
 31¼
 Beth Sti
 55¼
 engaged in marketing the two new

 Alaska Jun
 1¾
 Boeing Airpl
 14¼
 issues which constituted the first

terday. The Associated Press 60-stock composite dipped .2 of a point to 33.4. The market suffered no great disturbance from the news of Cor-disturbance from the Japanese Am Rad and St S \_\_\_\_\_\_ % and adverse reports from fighting Am Smelt and Ref \_\_\_\_\_\_ 10 Can Dry \_\_\_\_\_\_ 6 financial quarters to be kept open for a day or two longer. Large inand adverse reports and China. It Am Sug Ref \_\_\_\_\_\_ 16% Caterpil Trac \_\_\_\_\_\_ 32 sectors of Burma and China. It Am Sug Ref \_\_\_\_\_\_ 16% Caterpil Trac \_\_\_\_\_\_ 32 appeared, however, that these de-that the Fodeward Am Trac Ref \_\_\_\_\_\_ 111% Ches and O \_\_\_\_\_\_ 28% the 2 1-2s. 

 appeared, nowcord, now cord, and the Federal velopments, along with the Federal Ram Tob B
 Am Tob B
 38½
 Chryster
 28%
 55¼
 the 2 1-2s.

 Reserve board's order tightening in stallment credit controls and the War Production Board's new re Am SF
 24%
 Coca Cola
 64½
 Corporate loans holding above water most of the day included

 War Production Board's new re A C L
 21%
 Coml Solv
 17%
 International Telephone 5s at 54

---- 15% 

 11
 Con Oil
 5
 104 1-2, Northern Pacific 4s at 68

 3 ½
 Cont Can
 23 %
 1-2, Missouri-Kansas-Texas 5s at

 8 %
 Corn Prod
 43 %
 38 5-8 and Pere Marquette 5s at

 Curtiss Wright
 6 %
 72 1-2.

 Uurtiss Wright A
 -22 %
 Unchanged to a little lower were

 Del Lack and W
 3 %
 New York Central 5s, Illinois Central 4 3-4s, New Haven collateral 1

 Dow Chem
 99
 68, Pacific Gas 3 3-4s, St. Paul 5s

----- 3 1/8

From Fractions To More Than Two Points

CHICAGO, May 6.— (P) - Price Gt Nor Ry Pf gains ranging from fractions to more than 2 cents were posted in 111 Cent all grain futures pits except wheat int Harvest

today. nt Nick Can \_\_\_\_\_ 2 Although up as much as ½ cent and Tel ...... Although up as much as ½ cent and Tel ...... Standard Oil of California, Chrys-er, Postal Telegraph preferred and international Nickel. Bonds were stable and commodi-disappointing flour demand and Log and Myers B ..... Although up as much as 1/2 cent int Tel and Tel \_\_\_\_\_ es mixed. Chicago wheat finished hedging and profit taking sales. May Loews

is of a cent a bushel off to 1-4 wheat closed at \$1.21% and July Lorilard \_\_\_\_\_\_ igher. Corn advanced 1-2 to 1 1-2 \$1.24%-%. The Roomson Elevator Mark Truck enst. Hogs were steady to 10 cents Co., Kansas City, estimated Randon Mont Ward igher. Cotton futures were 5 to almost 7,000,000 larger than in 1941 Murray Corp

**RULES BOND MART** 

Trading Is Quiet With To-

Air transport shares and an as-Hud and Man Rfg 5s 57 \_\_\_\_\_ 44½ Australia 5s 55 \_\_\_\_\_\_ 58% sales at \$6,573,000, par value, 44½ Australia 4½ s 56 \_\_\_\_\_\_ 58% against \$9,361,100 on Tuesday. Other than a decline of .2 of a point

U. S. Governments had a better undertone than on Monday and iest subscribers to both the 2s and

War Production Board's new re-strictions on gasoline and fue loil Atl Bef Comwith and Sou \_\_\_\_\_\_ 3-16 107, Consolidated Edison 3 1-2s at Consol Edis \_\_\_\_\_ 12 ½ 104 1-2, Northern Pacific 4s at 68

Declines of major fractions to 3

**BOND AVERAGES** 

| <br>991    | Rails Indus Util For            | £. |
|------------|---------------------------------|----|
| 1 1        | 20 10 10 10                     | P  |
|            | Net chg unch a.1 unch d.2       | ľ  |
| <br>5 %4   | Wed 64.8                        | L  |
| <br>41 %   | Prev. day 64.8 103.5 94.4 47.7  | l  |
|            | Month ago 65 2 102 2 05 1 15 0  | l  |
|            | Year ago 66.2 104.5 101.3 43.5  | l  |
| <br>50%    | 1942 high 65.5 10.6 100.6 49.9  | Ľ  |
| <br>281/2  | 1942 low 60.8 102.6 93.6 41.5   | E  |
| <br>25     | 1941 high 66.5 105.4 102.9 51.4 | l  |
| <br>221/2  | 1941 low 58.3 102.9 98.9 38.0   | E  |
| <br>57     | 10 Low Yield Bonds              |    |
| <br>38%    | Wed 111.9                       |    |
| <br>11 34  | Month ago 112.4                 |    |
| <br>65 1/2 | 1942 high 113.1                 | E  |
| <br>201/4  | 1941 high 115.1                 |    |
| <br>25 %   | Prev. day 112.0                 |    |
| <br>5      | Year ago 112.9                  | ľ  |
| 5 1/4      | 1942 low                        | L  |
|            | 1010 1011                       |    |
| <br>13 1/8 | 1941 low 112.1                  | ŀ  |
| <br>-0 10  | V                               | Æ  |



fat offerings 9.25-10.00; practical days 20.21; middling 7-8 inch av-top weighty sausage bulls 10.50 erage 19.52. 2 stock cattle scarce, but slow. N. C. HOGS Salable sheep 2,500, total 2,500;

SPOT COTTON

all classes fully steady; bulk good RALEIGH, May 6.—(NCDA) fed wooled lambs slightly sorted —Hog prices steady. Tops of \$13.25 14.00-25; good and choice clippers in Richmond, Va., and \$13 in with No. 1 and No. 2 skins 12.50 and Rocky Mount. 12.65; small lots native springers day and prices declined 5 to 15 cents 15.00; odd head fat sheep 7.50 WHAT STOCKS DID Wed. Advances \_\_\_\_\_ 176 V Declines \_\_\_\_\_ 232 DRY GOODS Unchanged \_\_\_\_\_ 188 NEW YORK, May 6.-(P)- Sell-Total Issues \_\_\_\_\_ 596 ing agents reported some fair

#### Civilian **THREE FIREMEN GET PROMOTIONS** Defense TRAINING COURSES Ebert, Grant, Padrick Are Monday, May 11th, First Aid-10 hours, room 109 high school, at 7:30 p. m. Instructor: Mrs. Bish-

Advanced To Rank Of Lieutenant

The promotion of three city fire- Instructor: E. E. Bullard. men to the rank of Lieutenant in the fire department was announced 79 Netherlanders Wednesday afternoon by E. W. Carr, secretary of the city civil service commission. Harry W. Ebert, Randolph C.

Grant, and Irving L. Padrick were casts, May 6.-(P)-The German those promoted. The men who were in line for ice Dienst Aus Deutschland tonight promotion, due to seniority and as saying that 79 Netherlands citi-

service record, were given com- zens now had been sentenced to petitive examinations by the civil death as members of a secret orservice board in order to determine ganization accused of aiding the heir eligibility, Mr. Carr said. The men were promoted on the of arms or explosites or breaking officers' paroles. perfect score on the examination, that many of the defendants were

30 per cent credit for seniority and former officers of the Netherlands 20 per cent credit for service record. "If a man made a perfect score on the examination", Mr. Carr ex-

plained, "his rating was only 50 per cent at the best." "In several instances men with a few years seniority and a perfect service record made excellent scores on the examination," he said. "But, a man with greater seniority and a perfect service record who made the same score on the examination was awarded

the promotion". "In other words, all other things equal, the men were given precedure when seniority was in their favor," he pointed out.

Ebert has been acting as lieutenant in the department for about two years, it was learned, without

receiving an actual promotion. The other two, Grant and Padrick, have served many years in the departof private.

The civil service commission re-Fire Chief Ludie Croom in the mat. sales. ter of the promotions, and it was

learned that each man promoted to expect from advertising? It can had received his endorsement.

Will Alter Marketing

RALEIGH, May 6.- (P) -Governor Broughton said today he had received a petition from a large number of farmers in Columbus county saying that gasoline rationing would virtual-

ferred the matter to T. S. John-

son, in charge of the rationing

program in North Carolina, with

the recommendation that feder-

ly halt the marketing of strawberries and other perishable crops raised in that section. The governor immediately re-

# army. HOW READ AN

op Willis Monday, May 11th, Fire Defense A-3 hours, Fire Station 17th and Dock streets, at 8p. m.

**Condemned** To Death

BERLIN (from German broad-

radio quoted the commentary serv-

Allies, espionage, illegal possession

The commentary also disclosed

THIRTEEN

By George B. Anderson

Since advertising is the voice of business, it is your voice, too. Pros-1 .ty of the individual certainly dement and come up from the rank pends upon prosperity for business as a whole

But it takes more than a voice to ceived the recommendations of make business prosperous. It takes

What does business have a right expect advertising to present its story to the public-no more and no less. At its best it presents the story attractively.

It cannot make people buy anyhing they don't want. Of all the idiculous talents ever attributed to Of Perishable Crops it, that is the silliest.

But it can make people want things, and can put desirable prod-ucts within the public's reach.

It can't overcome the faults of a product or a business organization t can make people come in and ook, but it can't make them buy. Regardless of how good the adver-tising is, modern America will not ourchase anything that is a poor alue.

If a business has something that people should want, something for which a need or desire exists, the job of that business is to let people know about it. The most efficient and least expensive way to accomplish that is with advertising. It has been said that a sale is a 'meeting of two minds," those of the buyer and the seller. Advertis-ing, in presenting the message of the prospective seller to the prospective ouver, is the most economical means of creating sales. Because it is so economical, it benefits both the buyer and the seller.

down.

Jan.

B-Bid.

sized sales of print cloths and

|               | 26       |       |          |
|---------------|----------|-------|----------|
| Net chg uncl  | h a.1    | unch  | d.2      |
| Wed 64.       | .8       |       | 12020310 |
| Prev. day 64  | .8 103.5 | 94 4  | 47.7     |
| Month ago 65  | 3 103.3  | 95.1  | 45.6     |
| Year ago 66   | 2 104 5  | 101 3 | 43.5     |
| 1942 high 65  | 5 10.6   | 100.6 | 48.2     |
| 1942 low 60   | .8 102.6 | 93.6  | 41.5     |
| 1941 high 66. | 5 105.4  | 102.2 | 51.4     |
| 1941 low 58   |          |       | 38.0     |
| 10 Low Yi     | eld Bor  | ids   | 00.0     |
| Wed.          |          |       | 111.9    |
| Month ago     |          |       | 119 4    |
| 1942 high     |          |       | 112.1    |
| 1941 high     |          |       | 115.1    |
| Prev. day     |          |       | 112.0    |
| Year ago      |          |       | 112.0    |
|               |          |       |          |

NEW YORK COTTON

NEW YORK, May 6.-(AP)-Trad-

ing was quiet in cotton futures to-

Outside speculative participation was small, reflecting the fall of Cor-

regidor and what traders called a

waiting attitude pending clarifica-tion of price control policies at

Oct. \_ 19.17 19.74 19.69 19.70 Off 02 ruling.

22 % Dec. \_ 19.83 19.86 19.79 19.81nOff 03

RICHMOND LIVESTOCK

RICHMOND, May 6 .- (AP)-(U. S.

Hogs - Steady. Top 13.25. Good

lbs. 11.75; 120-140 lbs. 12.25; 140-

Cattle-Generally steady on fair-

canners downward to 6.00 and slight-

ly below. Heavy sausage bulls large-

Most offerings of fat cows 8.0-9.00, May

Spot middling 20.96n.

Dept. Agr.)-Livestock:

N-Nominal.

### POSTED BY GRAINS Freeport Sul \_\_\_\_\_ 28 Gen Mot \_\_\_\_\_\_ 33 ¼ ed Uruguay adjustment 3 3-4, Den-Gillette \_\_\_\_\_\_ 3½ makr 4 1-2s and Copenhagen 5s. Glidden \_\_\_\_\_ 13 14 Australia 4 1-2s were higher. Goodrich \_\_\_\_\_ 1634 Goodyear \_\_\_\_\_ 14½ Graham Paige \_\_\_\_\_ %

----- 13 %

---- 10%

---- 31 %

Gen Wot 5,900, 3314 a 18.

Rando 5,300, 2% 10. Gen Elec 4,800, 23 a  $\frac{1}{8}$ . Woloworth 4,700,  $\frac{24}{2}$  d  $\frac{8}{8}$ . US Steel 3,700, 46% d  $\frac{1}{8}$ . Curtiss Wright 3,600 6 $\frac{3}{4}$  no. Postal Tel Pf 3,500, 13% a  $\frac{8}{8}$ .

Pan Am Airw 3,500, 14 a 5%. Am Airlines 3,400, 30 a 34. Pepsi Cola 3,000, 1834 no.

Am Tel and Tel 2,600, 11114 d Chrysler 2,600, 55¼ a 3/s. Socony Vac 2,500 7 no.

DuPont de N 2,500, 10714 d Std Oil N J 2,500, 32% no.

Unit Airl 2,700, 9% a ½. Cons Edis 2,600, 12% no.

Dial 3226

Radio 5,300, 234 no.

change of the

51%

13 1/8

20 %

7 %

2 3/4 7 3%

15 1/4

2 34 19%

4 %

4 %

3 3/4

25 %

46 %

11/4

2 1/2

251/2

21 1/2

10 %

2 % 1

510,541.

4 3/4

8% 9.25.

7 1/4

10 % a bale.

Washington.

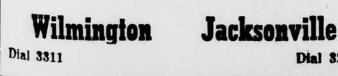
The range follows:

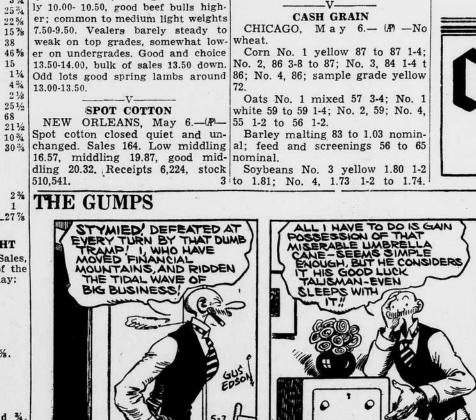
| Humble Oil, American Book, Re-   | Corp closed 1/ 11/ conts high  | Nash Kelv 51   |
|--|--|--|
| ablic Aviation and N. J. Zinc ad-  | Corn closed 1/2-11/2 cents high<br>May 86%-1/2, July 891/8-1/4, refl   |  |
| anced a little in the curb. Creole                                       | ing good demand from shipping  |  |
| etroleum, Glen Alden Coal and  | terests and industries. Shippers   |  |
| merican Cyanamid retreated.  | 131,000 bushels to move out of (   |  |
| hares against 47,665 Tuesday.  | cago, more than offsetting hedg<br>sales against purchase of 85.   | ing N Y Cent 71<br>000 No Am Aviat 107   |
|  | bushels to arrive. Trade reports   |  |
| STOCK AVERAGES   | lend-lease sales of more than  |  |
| 30 15 15 60  | 000,000 pand of starch produ   |  |
| Indust Rails Util Stks<br>Net chg d.2 d.1 d.1 d.2                        | and increased demand for ind<br>trial alcohol for munitions w  |  |
| Wed. (X) 47.8 15.4 22.7 33.4   | bullish factors.   | Pac G and E 17<br>Packard 2  |
| Prev. day 48.0 15.5 22.8 33.6  | Open High Low C  | ose Param Pix 127  |
| Month ago 49.8 16.0 23.1 34.7  | WHEAT:   | Penny J C 59   |
| Year ago 55.9, 17.5 30.5 39.9<br>1942 high 56.0 17.6 27.3 38.7           | May 121 <sup>1</sup> / <sub>2</sub> 122 121 <sup>1</sup> / <sub>4</sub> 12<br>Jly 124 <sup>1</sup> / <sub>8</sub> 125 <sup>1</sup> / <sub>8</sub> 124 <sup>3</sup> / <sub>8</sub> 12 | 13/ I child Itt 20,  |
| 1942 low 46.0 14.7 21.1 32.0   | Sep 127 127 125 % 124 % 12<br>Sep 127 127 127 126 % 12   |  |
| 1941 high 63.9 19.0 35.5 45.0  | Dec 130 1/4 130 3/8 129 7/8 13   | 1      Phillips      Pet      325        0 <sup>1</sup> / <sub>4</sub> Pitt      Scr and B      41 |
| 1941 low 51.7 13.4 24.5 35.4   | CORN:  | Pub Syc Nk 103   |
| 60-Stock Range Since 1927:   |  | 61/2 Pure Oil 79   |
| High 54.7 75.3 157.7   |  | 9 <sup>1</sup> / <sub>4</sub> Radio 23   |
| Low 33.7 16. 61.8  |  | A Item Itanu ()  |
| V  | OATS:  | * Rep Stl 151<br>Reynolds B 227  |
| FOREIGN EXCHANGE   | May 57 58 57 5   | 7 % Sears 441  |
| NEW YORK, May 6 (P)-For-   |  | 6 <sup>1/2</sup> Shell Un 11 <sup>1</sup>  |
| "A "Xchange closing rates follow   | Sep 56 <sup>1</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>4</sub> 5<br>SOYBEANS:  | 6 <sup>1/2</sup> Socony Vac 7  |
| (Great Britain in dollars, others in cents.)                             | May, old 1791/2 182 1791/4 18  | 134      Sou Pac      11        134      Sperry      224   |
|  | May new 18   | 2% Sta Unondo 93   |
| Canada: Official Canadian con-<br>trol board rates for U. S. dollars:    | Jlv., old 18314 18514 18314 18   | 4 % Std Oil Cal 197  |
| Buying 10 per cent premium, selling                                      | Jly., new 180 4 179 180 18 180 14 179 16 18  | <sup>0</sup> <sup>72</sup> Std Oil Ind 21  |
| Il per cent premium, equivalent to                                       | RYE:   |  |
| S Canadian dollars in  |  | 5 <sup>1</sup> / <sub>2</sub> Stewart Warner 6<br>Studebaker 4 <sup>3</sup>                        |
| 10rk of buying 0.01 ner cent   | 0.3  | <sup>8</sup> <sup>1/2</sup> Tex Co 317   |
| sent.  | Sep  | 71/2 Tex Gulf Prod 21  |
| Canadia ndollar in New York  | LARD:<br>May 1   | 2.82 Timken Det Av   |
| men market 11 % per cent discount  | may:   | 2.82 Trans and West Air 85   |
| 1. S. cents, up 1/2 cent.  | Sep 1  | 2.82 Un Carb 59  |
| Europe: Great Britain, official,   |  | Unit Airc 253  |
| (Banners foreign exchange commit-  | N. C. EGGS-POULTRY   | Unit Corp  |
| tee rates) buying \$4.02, selling \$4.\$4<br>open market; cobles \$4.04. | RALEIGH, May 6(R)-(NCI<br>-Eggs and poultry prices ste   | DA)      Unit      Drug      47        ady      Unit      Fruit      52                            |
| Latin America: Argenting official  | at Raleigh. U. S. extras lar   | ge Unit Gas Imp 33   |
| 29.77; free 23.69; down .06 of a   | white eggs 28 to 29. Colored h   | ensi US Ind Alco   |
| Brazil official 605n: free   | 17 to 19.  | US Pipe 44   |
| <sup>a.20</sup> n; Mexico 20.67n.  | Washington-eggs about stea   | dy, US Rub 153   |
| thates in anot cables unloss other.                                      | poultry steady. U. S. extras la  | rge U SSteel 46  |
| "ise indicated )   | white eggs 32 to 34. Colored fo  | wis Vanadium 15  |
| N-Nominal.   | 21.  | 4 Vick Chem 11   |
|  |  | Warner Pic 44<br>West Mary 21  |
|  |  | West Mary 22<br>Western Union 254  |
|  |  | West Elec and Mfg 68   |
| IDADID DACV  | <b><i>GE DELIVERY</i></b>  | Woolworth 211  |
|  |  | Yell T and C 10 <sup>3</sup><br>Youngs S and T 30 <sup>3</sup>                                     |
| I MAILE I MOIL   | AAP NEWLARKI   | Youngs S and T 30 <sup>-1</sup><br>Final stock sales, 267,890.                                     |
|  |  | Tinar Brock Salos, 201,000   |
| Bety   | CURBS  |  |
| Det  | Cities Service 2 <sup>3</sup>  |  |
| ····   | El Bond and Sh 1   |  |
| Wilmington an  | Gulf Oil27   |  |
|  | IL VILLEVIL I LALV   | V  |
| North  | Carolina   | STOCKS IN THE SPOTLIGHT  |
| HOITH  | Car Chiller .  | NEW YORK, May 6(P)-Sale  |
|  |  | closing price and net change of the fifteen most active stocks today:                              |
|  |  | Inteen most active stocks today.   |

Only Packages of 150 lbs or less accepted for

Transportation

FOR FURTHER INFORMATION





al authorities be asked for some modification "to meet this ur-Tue gent problem." 227 Besides strawberries, farmers 177 in Columbus and surrounding 186 counties grow beans, lima 590 beans, squash, cucumbers and other crops, most of which are CHARLOTTE, May 6 .- (P)-Spot taken to market in pick-up trucks and trailers.

